CHAPTER V

RESULTS AND DISCUSSION
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5.1 Introduction:
Among the multifarious business and commercial activities in the financial capital Mumbai, there are a large number of micro, tiny and apartment based enterprises which are fulfilling the needs of the ever-growing market. Mumbai stretches from Virar in the western suburbs to Ambarnath in the central suburbs and Navi Mumbai the satellite suburb. It is estimated that Mumbai has a population of over 26 lakh (2.6m) households it is therefore difficult to assess the number of home based enterprises but this study is a modest attempt to explore this segment of the market that is primarily run by women.

5.2 Respondent’s Profile:
A sample size of 161 women entrepreneurs from various businesses classified as trading, manufacturing and service industry were chosen detailed in Chapter 4.

With a view to understand and study the entrepreneurial effectiveness of home based women entrepreneurs, it is necessary to examine the profile of their enterprises. It would also be important to create a demographic sketch for a deeper insight into their entrepreneurial and managerial effectiveness.

Educational Qualifications (Table 1)

<table>
<thead>
<tr>
<th>Qualifications</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below SSC</td>
<td>28</td>
<td>17.4</td>
<td>17.4</td>
</tr>
<tr>
<td>SSC to Graduation</td>
<td>101</td>
<td>62.7</td>
<td>80.1</td>
</tr>
<tr>
<td>Post Graduation +</td>
<td>32</td>
<td>19.9</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

95
From Table 1, it is observed that majority of the respondents fall in the category of having qualification, which is completing secondary and/or progress to graduation. The respondents below high school qualification are only 17.4%. During the personal interviews with respondents, it appeared that education instilled confidence in them and developed an ability to take their own decisions. These factors may have had a favourable influence on their entrepreneurial effectiveness.

### AGE

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 to 30 Years</td>
<td>32</td>
<td>19.9</td>
<td>19.9</td>
</tr>
<tr>
<td>31 to 50 Years</td>
<td>92</td>
<td>57.1</td>
<td>77.0</td>
</tr>
<tr>
<td>50 Years +</td>
<td>36</td>
<td>22.4</td>
<td>99.4</td>
</tr>
<tr>
<td>Data Not Available</td>
<td>1</td>
<td>0.6</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

From Table 2 it is seen that the age profile of the respondents is distributed in such a way that nearly 20% being below 30 years of age and 22% being above 50 years of age. The balance are in the middle age group 30 to 50 years of age.

### Marital Status (Table 3)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Married</td>
<td>124</td>
<td>77.0</td>
<td>77.0</td>
</tr>
<tr>
<td>Unmarried</td>
<td>19</td>
<td>11.8</td>
<td>88.8</td>
</tr>
<tr>
<td>Divorced</td>
<td>08</td>
<td>05.0</td>
<td>93.8</td>
</tr>
<tr>
<td>Widow</td>
<td>10</td>
<td>06.2</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

The respondent’s profile in Table 3 shows that the highest number of respondents i.e. 124 out of 161 are married. Even if all the single women falling in this category namely unmarried, divorcees and widows are put together, the married respondents outnumber the single women.
Children (Table 4)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>33</td>
<td>20.5</td>
<td>100.0</td>
</tr>
<tr>
<td>One</td>
<td>34</td>
<td>21.1</td>
<td>21.1</td>
</tr>
<tr>
<td>Two</td>
<td>61</td>
<td>37.9</td>
<td>59.0</td>
</tr>
<tr>
<td>Three</td>
<td>28</td>
<td>17.4</td>
<td>76.4</td>
</tr>
<tr>
<td>Four</td>
<td>05</td>
<td>03.1</td>
<td>79.5</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

Majority of the respondents as seen in the Table 4 have two or less children. Do enterprises flourish when women are happily married with an ideal number of two children? From the personalized interviews it was observed that women who were content and happy within their own families were able to give the best to their enterprise. There are also a considerable number of women with one child. Most of these women have made a conscious decision to have one child so that they could devote time to their business and other interests. Respondents having three children feel that once the children grow up, they get involved in the business and also help it when necessary.

Type of Family (Table 5)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nuclear</td>
<td>86</td>
<td>53.4</td>
<td>53.4</td>
</tr>
<tr>
<td>Joint</td>
<td>74</td>
<td>46.0</td>
<td>99.4</td>
</tr>
<tr>
<td>Data Not Available</td>
<td>01</td>
<td>00.6</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

As many as 86 respondents belong to nuclear families and 74 to joint families as can be seen from the Table 5. Nuclear family is one with husband wife and
Children and joint family is one with husband wife and anyone besides these. The respondents are more or less equally distributed between the nuclear and joint family.

<table>
<thead>
<tr>
<th>Religion</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hindu</td>
<td>122</td>
<td>75.8</td>
<td>75.8</td>
</tr>
<tr>
<td>Muslim</td>
<td>06</td>
<td>03.7</td>
<td>79.5</td>
</tr>
<tr>
<td>Christian</td>
<td>01</td>
<td>00.6</td>
<td>80.1</td>
</tr>
<tr>
<td>Parsi</td>
<td>05</td>
<td>03.1</td>
<td>83.2</td>
</tr>
<tr>
<td>Jain</td>
<td>22</td>
<td>13.7</td>
<td>96.9</td>
</tr>
<tr>
<td>Sikh</td>
<td>03</td>
<td>01.9</td>
<td>98.8</td>
</tr>
<tr>
<td>Buddhist</td>
<td>01</td>
<td>00.6</td>
<td>99.4</td>
</tr>
<tr>
<td>Data Not Available</td>
<td>01</td>
<td>00.6</td>
<td>100</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

Table 6 shows that Hindus are the majority followed by Jains and then the rest of the religions. From the meetings with the respondents it was felt that the Hindu religion affords more freedom and flexibility to women in terms of fulfilling their roles as homemakers. Belonging to the Hindu religion does not prohibit them from or obstruct them from pursuing their entrepreneurial ambitions.

<table>
<thead>
<tr>
<th>Annual Profits</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below Rs.2 Lakhs</td>
<td>42</td>
<td>26.1</td>
<td>26.1</td>
</tr>
<tr>
<td>2-5 lake of rupees</td>
<td>82</td>
<td>50.9</td>
<td>77.0</td>
</tr>
<tr>
<td>Rs. 5 — Rs. 10 Lakhs</td>
<td>22</td>
<td>13.7</td>
<td>90.7</td>
</tr>
<tr>
<td>Above Rs.10 Lakhs</td>
<td>15</td>
<td>9.3</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>
Does entrepreneurial effectiveness mean more profits? The two most important 
tenets of entrepreneurship are creating wealth and generating direct or indirect 
employment. As seen from Table 7, 15 respondents who earn an annual profit of 
approximately above Rs 10 lakhs could be considered as the most effective group 
followed by the 22 respondents who make an annual profit between Rs 5-10 
lakhs. As many as 82 respondents earn an annual income between Rs 2 and 5 
lakh of rupees per annum.

### Annual Family Income (Table 8)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below 2 Lakhs</td>
<td>12</td>
<td>07.5</td>
<td>07.5</td>
</tr>
<tr>
<td>2 to 5 Lakhs</td>
<td>49</td>
<td>30.4</td>
<td>37.9</td>
</tr>
<tr>
<td>5 to 10 Lakhs</td>
<td>49</td>
<td>30.4</td>
<td>68.3</td>
</tr>
<tr>
<td>Above 10 Lakhs</td>
<td>50</td>
<td>31.1</td>
<td>99.4</td>
</tr>
<tr>
<td>Data Not Available</td>
<td>01</td>
<td>00.6</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>161</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

This attribute was included in the interview schedule in order to find out whether 
women from higher socio-economic bracket find it easier to achieve a higher 
degree of effectiveness in entrepreneurship. Table 8 shows that 50 respondents 
belong to income bracket earning more than 10 lakhs per annum. This finding 
shows that a spirit of enterprise is more evident in women belonging to the higher 
middle class. The reasons could be better exposure, a desire to be financially 
independent, ability to structure time creatively, desire to carve an independent 
identity for self.
### State Of Origin (Table 9)

<table>
<thead>
<tr>
<th>Origin</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rajasthan</td>
<td>15</td>
<td>09.3</td>
<td>09.3</td>
</tr>
<tr>
<td>Gujarat</td>
<td>35</td>
<td>21.7</td>
<td>31.1</td>
</tr>
<tr>
<td>Karnataka</td>
<td>04</td>
<td>02.5</td>
<td>33.5</td>
</tr>
<tr>
<td>Kerala</td>
<td>03</td>
<td>01.9</td>
<td>35.4</td>
</tr>
<tr>
<td>Goa</td>
<td>02</td>
<td>01.2</td>
<td>36.6</td>
</tr>
<tr>
<td>Maharashtra</td>
<td>81</td>
<td>50.3</td>
<td>87.0</td>
</tr>
<tr>
<td>Overseas</td>
<td>14</td>
<td>08.7</td>
<td>95.7</td>
</tr>
<tr>
<td>Punjab - Delhi</td>
<td>05</td>
<td>03.0</td>
<td>198.8</td>
</tr>
<tr>
<td>Uttar Pradesh</td>
<td>02</td>
<td>01.2</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>161</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

The State of origin is defined as the place where the respondent herself was born and not the State from where her forefathers or in-laws belonged.

Table 9 shows that the highest number of respondents had their State of origin as Maharashtra followed by Gujarat, then Rajasthan and Overseas. As many as 50% of the respondents are from Maharashtra and the balance are from other states outside Maharashtra.

### Father’s Occupation (Table 10)

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>102</td>
<td>63.4</td>
<td>63.4</td>
</tr>
<tr>
<td>Service</td>
<td>51</td>
<td>31.7</td>
<td>95.0</td>
</tr>
<tr>
<td>Professional</td>
<td>08</td>
<td>05.0</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>161</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>
Table 10 shows a definite relationship between entrepreneurship and business background. The father usually acts as a role model for the children who in turn try to follow their father’s footsteps sometimes consciously and sometimes subconsciously. Respondents from service background realize that fixed incomes cannot keep pace with rising cost of living and if standard of living has to increase, then entrepreneurship is one of the ways to achieve it.

**Husband’s Occupation (Table 11)**

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>97</td>
<td>60.2</td>
<td>60.2</td>
</tr>
<tr>
<td>Service</td>
<td>36</td>
<td>22.4</td>
<td>82.6</td>
</tr>
<tr>
<td>Professional</td>
<td>23</td>
<td>14.3</td>
<td>96.9</td>
</tr>
<tr>
<td></td>
<td>05</td>
<td>3.1</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>161</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

The figure in Table 11 shows that in case of an entrepreneur whose husband’s occupation is business, acts as a facilitating factor to women entrepreneurs. It also seems to be helpful to have the husband’s occupation as service. His status and position helps to build contacts.

**Type of Company (Table 12)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proprietary</td>
<td>143</td>
<td>88.8</td>
<td>88.8</td>
</tr>
<tr>
<td>Partnership</td>
<td>18</td>
<td>11.2</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>161</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

This study shows that there are only two types of enterprises run by women from home. One is proprietary and the other is partnership. It can be observed from Table 12 that majority of the respondents i.e. 143 out of 161 run proprietary
enterprises which are mostly unregistered and only 18 of them run partnership firms. In a partnership concern, work needs to be divided which is not so convenient because these enterprises are located at home. The few partnership enterprises studied share work and manage different aspects such as marketing, manufacturing or the creative side.

For majority of respondents running proprietary units, the work place is home and the management method is informal with a flextime work pattern. By and large the clientele of these proprietary enterprises is through personal contacts.

### Type of Business (Table 13)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade</td>
<td>53</td>
<td>32.9</td>
<td>32.9</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>70</td>
<td>43.5</td>
<td>76.4</td>
</tr>
<tr>
<td>Service</td>
<td>37</td>
<td>23.0</td>
<td>99.4</td>
</tr>
<tr>
<td>Any Other</td>
<td>01</td>
<td>0.6</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>161</strong></td>
<td><strong>100</strong></td>
<td></td>
</tr>
</tbody>
</table>

While choosing the sample size an effort was made to keep a near equal percentage for trading, manufacturing and service enterprises, however some of the manufacturing enterprises also carry out trading and service activities. Due to this overlapping a perfect mix of three types of businesses was not feasible. For example respondents in the Service sector such as beauty business manufacture cosmetics which are mainly used in their beauty parlours that renders service to people. Similarly respondents in the catering services also cook food but have been covered under service sector.

However, while classifying the enterprises that were likely to fall under two or three categories, the type of business was chosen according to the majority of their work load that the enterprise carried out and they were classified accordingly.
Table 13 shows that most respondents belong to the manufacturing segment, which is creditable, because it is more difficult to earn profits in a manufacturing business than a trading enterprise or a service sector industry. Manufacturing enterprise requires diverse skills and slightly more enterprising qualities.

<table>
<thead>
<tr>
<th>Year of Establishment (Table 14)</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 5 Years</td>
<td>79</td>
<td>49.1</td>
<td>49.1</td>
</tr>
<tr>
<td>05 to 10 Years</td>
<td>39</td>
<td>24.2</td>
<td>73.3</td>
</tr>
<tr>
<td>10 to 15 Years</td>
<td>42</td>
<td>26.1</td>
<td>99.4</td>
</tr>
<tr>
<td>Over 15 Years</td>
<td>01</td>
<td>00.6</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

Table 14 shows that majority of the enterprises have completed less than five years which is a reflection to the fact that an increasing number of home based businesses have been started by women over the last five years. Next comes the enterprises which are more than 10 years old this shows the vision and enterprising spirit of women entrepreneurs who began enterprises more than a decade ago.

Employees (Table 15)

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 — 05</td>
<td>41</td>
<td>25.5</td>
<td>25.5</td>
</tr>
<tr>
<td>05 — 10</td>
<td>38</td>
<td>23.6</td>
<td>49.1</td>
</tr>
<tr>
<td>10 +</td>
<td>25</td>
<td>15.5</td>
<td>64.4</td>
</tr>
<tr>
<td>Part-Time</td>
<td>05</td>
<td>03.1</td>
<td>67.7</td>
</tr>
<tr>
<td>Domestics</td>
<td>02</td>
<td>01.2</td>
<td>68.9</td>
</tr>
<tr>
<td>Not Applicable</td>
<td>41</td>
<td>25.5</td>
<td>94.4</td>
</tr>
<tr>
<td>Job Work</td>
<td>08</td>
<td>05.0</td>
<td>99.4</td>
</tr>
<tr>
<td>Not Available</td>
<td>1</td>
<td>0.6</td>
<td>100</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>
The category “not applicable” does not have a regular work force but employs seasonal or need-based work force. The respondents giving job work get their work done through need based temporary workers.

As observed in Table 15, out of 161 enterprises 41 employ between 1 and 5 employees which means these enterprises are not labour intensive. 38 enterprises employ between 5 and 10 employees. These enterprises depend on craftspersons and workers to fulfill their work output. Generally embroidery, tailoring leather accessories, need craftspersons. Artisans and karigars are given job work therefore it is difficult to assess the direct and indirect employment generated by these enterprises. There are 41 enterprises that do not have permanent employees but either give job work or use seasonal work force.

### Products / Services (Table 16)

<table>
<thead>
<tr>
<th>Service</th>
<th>Frequency</th>
<th>Percentage</th>
<th>Cum. Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agencies</td>
<td>24</td>
<td>14.9</td>
<td>14.9</td>
</tr>
<tr>
<td>Beauty related business</td>
<td>09</td>
<td>05.6</td>
<td>20.5</td>
</tr>
<tr>
<td>Chemicals</td>
<td>09</td>
<td>05.6</td>
<td>26.1</td>
</tr>
<tr>
<td>Exports</td>
<td>06</td>
<td>03.7</td>
<td>29.8</td>
</tr>
<tr>
<td>Food products</td>
<td>19</td>
<td>11.8</td>
<td>41.6</td>
</tr>
<tr>
<td>Garments</td>
<td>33</td>
<td>20.5</td>
<td>62.1</td>
</tr>
<tr>
<td>Health related business</td>
<td>03</td>
<td>01.9</td>
<td>64.0</td>
</tr>
<tr>
<td>Interiors</td>
<td>11</td>
<td>06.8</td>
<td>70.8</td>
</tr>
<tr>
<td>Jewellery</td>
<td>12</td>
<td>07.5</td>
<td>78.3</td>
</tr>
<tr>
<td>Leather items</td>
<td>08</td>
<td>05.0</td>
<td>83.2</td>
</tr>
<tr>
<td>Gifts articles</td>
<td>27</td>
<td>16.8</td>
<td>100.0</td>
</tr>
<tr>
<td>Total</td>
<td>161</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>
5.3 Description of Products/Services:

Women entrepreneurs constituting the sample for this study are drawn from various kinds of businesses ranging from agencies/services, beauty related businesses, chemicals, exports, food, garments, health, interiors, jewellery, leather accessories, gift articles, and artifacts. Garments is the largest segment which includes saris, children’s wear, women's clothing, (western, traditional) semi-formal, informal, health-related business i.e. aerobics/yoga classes, nutrition classes, interior decoration and design. This includes architectural establishments, artists, designers landscapers who take contracts for renovation of establishments homes and offices, but work from home with occasional visits to sites. Table 16 shows 12 respondents i.e. 7.5% are in jewellery manufacture and design. This includes semi-precious, precious and costume jewellery. The gift articles business includes corporate gifting made-to-order, personal gifts, gift packaging designing. These entrepreneurs also hold exhibitions or take part in exhibitions periodically to market their goods.

Garments and related businesses seem to be the most lucrative ones followed by agencies where the risk factor is minimal and capital investment not high. Designing gift articles and taking orders for corporate gifting is another growing business. Next comes the Foodline, ready-to-eat or packaged food and catering services is also a popular business.

5.4 Results of the Statistical Analysis

Factor Analysis extracted the following 33 factors: The variables constituting each factor are presented below. The Rotated Factor Matrix along with percentage of variance is presented in Annexure I (A) (B) (C) and (D). Variables having factor loading higher than 0.40 only were considered for the analysis.

Factor 1 (Help from Family)

<table>
<thead>
<tr>
<th>Variable</th>
<th>Description</th>
<th>Loading</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>My in-laws help me in business</td>
<td>0.79</td>
</tr>
<tr>
<td>54</td>
<td>My children help me in business</td>
<td>0.57</td>
</tr>
<tr>
<td>77</td>
<td>My mother/father help me in business</td>
<td>0.71</td>
</tr>
<tr>
<td>65</td>
<td>My husband helps me in business</td>
<td>0.43</td>
</tr>
</tbody>
</table>
Factor 2 (Respect & Recognition)

Variable 22 I am respected in friends/society because I am not just a housewife (0.77)

Variable 45 People's perceptions about me have changed and I get more recognition (0.77)

Variable 78 I get more respect in my own family because I am earning money (0.64)

Factor 3 (Customer Expectations)

Variable 44 Customers expect too much at a nominal cost (0.66)

Variable 82 I face problems in recovering bills (0.77)

Variable 83 The attitude of the customers is unprofessional (-0.73)

Factor 4 (Financing of Business)

Variable 52 I manage working capital from my own resources (-0.72)

Variable 79 I took a loan from the bank to start my business (0.81)

Factor 5 (Borrowing for Working Capital)

Variable 74 I borrow funds from friends to overcome working capital problems (0.75)

Variable 84 I borrow funds from the family to overcome working capital problems (0.80)

Factor 6 (Closing the Business)

Variable 62 I do think of closing my business (0.81)
Factor 7 (Discrimination against Women)

Variable 70  I feel discriminated because I am a woman (-0.78)

Factor 8 (Business Growth)

Variable 116  I am capable of doing business & earning (0.71)
Variable 121  Higher Volume of Business is the next step to business success (0.66)
Variable 123  I want to be known as a distinguished entrepreneur (0.69)
Variable 125  I feel happy by increasing business (0.80)

Factor 9 (Effects of Earning Money)

Variable 106  I feel more money means more success (0.72)
Variable 109  I feel more money means more happiness (0.85)
Variable 110  I feel earning more money will make me more successful (0.78)
Variable 113  I want to utilize my energies to earn more profits (0.43)
Variable 129  I have earned more money to invest in more volumes (0.40)

Factor 10 (Generating and Investment in Employment)

Variable 108  I feel investing in good employees will benefit my business (0.51)
Variable 115  I feel I am adding to the wealth creation by generating employment (0.69)
Variable 119  I feel higher sense of achievement when people report to me (0.51)
Variable 120  I have access to manpower to increase my business profitability (0.64)
Variable 126  I feel a fulfilment of social commitment when I employ more people (0.79)

Variable 130  I feel I am giving people a livelihood by employing them (0.81)

Variable 128  I feel I can earn more profits by employing more people (0.36)

**Factor 11 (Business Expansion)**

Variable 111  Expanding my business is my main aim (0.70)

Variable 112  I want to have a higher standard of living therefore I am expanding my business (0.68)

**Factor 12 (Higher Turnover)**

Variable 107  I aim at higher turnover every year (0.75)

Variable 114  I feel my creativity is well utilized when I increase the volume of business (0.57)

**Factor 13 (Skill/Capability for Business Growth)**

Variable 122  I have skill/education to expand business (0.67)

Variable 124  I have capabilities to increase business (0.72)

**Factor 14 (Dealing with Employees)**

Variable 31  I give people monetary incentives to make them work diligently (0.68)

Variable 41  I am polite but firm to extract work from employees (0.71)

Variable 46  I work with dedication and commitment, which enthuses people working with me (0.61)
I treat my employees like a family, which brings out the best in them (0.64)

I work hard myself which influences my employees to work hard (0.71)

I am utilizing human resources in a better way by giving them employment

**Factor 15 (Reasons To Start Business)**

I started business to earn money (0.79)

I may change my line of business if I get a better business opportunity (0.35)

Started business to make two ends meet (0.83)

Started business to be financially independent (0.45)

I started the business to support the family (0.87)

**Factor 16 (Reasons for Working from Home)**

I work from home because my husband/family do not want me to go out to work (0.65)

My domestic servants help me in business (0.58)

I work from home to look after my family responsibilities with work (0.72)

I work from home because I have plenty of space (0.48)

I work from home because it is convenient (0.79)

I work from home because it is economical (0.67)
Factors 17 (Barriers to Diversification)

Variable 20: I do not have adequate place to diversify into a new business (0.64)

Variable 98: I do not have adequate financial resources to diversify (0.78)

Factor 18 Love for Work

Variable 51: I love the work therefore, I continue doing my business (0.76)

Factor 19 (Skilled Employees)

Variable 28: I find it difficult when there is non availability of skilled people (0.79)

Variable 30: I find it difficult when trained people leave me (0.82)

Factor 20 (Diversification Plans)

Variable 29: I have not given thought to changed line of business (0.79)

Variable 71: I am doing well so I do not see the will to diversify (0.60)

Variable 89: I have not given thought to other kinds of businesses, which will be profitable (-0.48)

Factor 21 Time Utilization for Business

Variable 49: It helps me to utilize my free time (0.78)

Variable 104: I do not mind giving up my other interests if I can increase my business (0.59)

Factor 22 Creativity Utilization

Variable 67: Brings out my creativity (0.75)
Factor (23) Performance Improvement through Management Training

Variable 99: Undergoing formal training in management/entrepreneurship would have helped me perform better (0.77)

Factor 24 Difficulty Due to Employees

Variable 57: I have a problem when people who work for me lack commitment (-0.36)

Variable 92: When employees remain absent without prior intimation I find it difficult to work (0.68)

Factor 25 Will/Confidence to Diversify

Variable 37: I do not have the will to diversify (-0.48)

Variable 53: I may not be able to manage a diversified business (0.66)

Variable 100: I will never change my line of business because I am not confident of succeeding. (0.80)

Factor 26 Non Monetary Incentives for Better Performance

Variable 75: I give non monetary incentives to work hard (0.78)

Factor 27 Not Liking to Work for Others

Variable 56: I do not like to work for others (0.89)

Factor 28 Personal Touch for Business Promotion

Variable 38: Personal contact to increase volume of business (0.78)

Variable 42: Personal touch to customers for repeat orders (0.61)

Variable 64: I advertise through word of mouth (0.71)
Factor 29 New/Innovative Products/Services

Variable 34: I felt this product/service is new and not available in the market (0.77)

Variable 60: I introduce new things, innovative ideas in my products/services (0.55)

Variable 47: My product is unique therefore I do not fear competition (0.84)

Factor 30 Path to Increase Profitability

Variable 39: My profitability will increase with aggressive marketing of goods and services (0.52)

Variable 59: Exhibitions and Sales are effective ways of increasing profitability (0.68)

Variable 90: One has to travel abroad to be successful in your business (-0.54)

Variable 81: Increasing product range can increase my profitability (0.38)

Factor 31 Product Identification Path

Variable 69: I identified this product through my hobby/business (0.76)

Variable 72: I thought it had a demand from customers (0.70)

Variable 88: I identified the product by taking inspiration from my family/friend (0.44)

Variable 85: Product identification is related to my education/training (0.80)

Variable 102: I started business to spend my time creatively (0.53)

Factor 32 Value through Quality/Service/Price

Variable 33: I provide after sales service/follow up (0.40)
Variable 36: I provide quality in my product/service to deal with competition (0.57)

Variable 48: My profitability will increase by holding priceline at a competitive level (0.76)

Variable 87: Profits will increase with better quality of goods and services (0.34)

**Factor 33 Retention of Clientele**

Variable 27: I provide good quality products/services at a reasonable price to retain my clientele (0.73)

The following variables do not load 32, 50, 68, 70, 76, 86, 88, 93, 101, 103, 117, 118 and 127.

From the 33 factors that were extracted, Multivariante Correlation Analysis was done and the results are presented below:

5.5 Multivariante Correlation Analysis

Objective: To identify entrepreneurial effectiveness

The three criterion variables are as follows:

Variable 43 Sense of Achievement by being an entrepreneur

Variable 95 Sense of Satisfaction for being and entrepreneur

Variable 97: Desire to prove Business Success through enterprise

The Beta Values of the factors are indicated in brackets at the end of the sentence.

**Education**

1. For a woman entrepreneur studied below matric, increasing dealing with employees for work reduces her sense of achievement of being a businessperson. ($B = -11.79$) However, increasing need for business expansion felt by the woman
entrepreneur increases her sense of achievement in being a businessperson. (β=6.73) Between dealing with employees for work and need for business expansion, dealing with employees for work plays a bigger role in reducing her sense of achievement in being a businessperson than her need for business expansion in creating an increased sense of achievement in being a businessperson.

The variation in sense of achievement is explained to the extent of 41% by the factors dealing with employees for work and need for business expansion.

2. For a woman entrepreneur studied below matric, increasing respect and recognition in family and society because of her not being just a housewife but earning an income through her enterprise, increases her sense of satisfaction for being and entrepreneur. (B=0.36) Because she faces barriers to diversification of her enterprise, such as lack of place and finance, her sense of satisfaction for being an entrepreneur is reduced. (B=-0.40) Increasing barriers to diversification reduces her sense of satisfaction as an entrepreneur. When the woman entrepreneur gets a chance to express her creativity through her enterprise her sense of satisfaction for being and entrepreneur increases. (B=0.30)

Among respect and recognition from family and society, and opportunity for using creativity and respect and recognition from family and society for her not being just a housewife but an entrepreneur plays a bigger role in increasing her satisfaction through business. Among respect and recognition from family and society, barriers to diversification and opportunity to use creativity in business, barriers to diversification plays a bigger role in reducing her sense of satisfaction as businessperson than the increase in satisfaction experienced by respect and recognition from family and society and opportunity to use creativity in the enterprise.

The variation in sense of satisfaction through business is explained to the extent of 45% by the factor respect and recognition from family and society, barriers to diversification and opportunity to use creativity.
3. For a home based woman entrepreneur studied below matric, increasing respect and recognition from society increases her desire to prove that she can do business successfully. (B=1.07) However, increasing customer expectations reduces her desire to prove that she can do business successfully. (B=-1.48) With an increasing creativity utilization for business, her desire to prove that she can do business successfully increases. (B=0.52) Among respect and recognition from society, unfavourable experiences with customers and opportunity for creativity, unfavourable experiences with customers plays a bigger role in reducing her desire to prove that she can do business successfully than the increase in satisfaction experienced by respect and recognition from society and opportunity for creativity in the enterprise.

The variation in the desire to prove business success is explained to the extent of 69% by the factor respect and recognition from society, unfavourable experiences from customers and opportunity for using creativity.

4. For a postgraduate home based woman entrepreneur, increasing creativity utilization in business increases her sense of satisfaction of being a businessperson. (B=0.48) With the increase in strategies for greater profitability of her enterprise, her level of satisfaction as a businessperson increases. (B=0.56) However, increasing discrimination against her as woman, reduces her sense of satisfaction of being an entrepreneur. (B=-0.51) Because the entrepreneur can run her enterprise from home, her sense of satisfaction for being a businessperson increases. (B=0.32)

Among opportunity to use creativity in the enterprise, strategies to increase profitability in business, gender discrimination and reasons for working from home, increasing strategies for business promotion plays a bigger role in increasing her sense of satisfaction for being a businessperson than opportunity to use creativity in business and reasons for working from home. Increasing strategies for higher profitability also plays a bigger role in increasing her satisfaction for being and entrepreneur than the decrease in sense of satisfaction experienced due to gender discrimination faced by her.
The variation in the sense of satisfaction is explained to the extent of 43% by the factor opportunity for creativity, path to increase profitability, gender discrimination, and reasons for working from home.

5. For a postgraduate home-based woman entrepreneur, increased personal touch for business promotion increases the desire to prove business success. (B=0.50) Increasing lack of confidence/will to diversify increases her sense of desire to prove business success. (B=0.42) However, increasing innovative products/services reduces her desire to prove business success through enterprise. (B=-0.17) Among personal touch for business promotion, lack of confidence/will to diversify and innovative products and services, personal touch for business promotion plays a bigger role in increasing her desire to prove business success than lack of confidence/will to diversify and innovation in products and services.

The variation in desire to prove business success is explained to the extent of 66% by the factors personal touch to prove business success, lack of confidence/will to diversify and innovative products and services.

Age

6. In the case of a home-based woman entrepreneur above the age of 50, increasing dealing with employees for work reduces her sense of achievement of being a businessperson. (B=-8.00) Increasing innovative products/services and increasing value through quality/service/price reduces the sense of achievement of the woman as a businessperson. (B=-3.27) (B=-7.62) Increasing performance improvement through management training increases the sense of achievement for being a businessperson. (B=4.19) Among dealing with employees for work, innovation in products and services, overcoming competition and product identification, dealing with employees for work plays a bigger role in reducing the sense of achievement in being a businessperson than innovations in product or service and overcoming competition.
The variation in sense of achievement of being a businessperson is explained to the extent of 0.46% by the factors dealing with employees for work, innovations in products and services, overcoming competition and product identification.

7. For a home-based woman entrepreneur above the age of 50, dealing with employees for work reduces her sense of achievement as a businessperson. (B=-12.46). However, increasing need for business expansion increases her sense of achievement as a businessperson. (B=4.23) Between dealing with employees for work and the need for business expansion, dealing with employees for work plays a bigger role in reducing her sense of achievement as a businessperson than the need for business expansion.

The variation in sense of achievement is explained to the extent of 44% by the factors dealing with employees for work and the need for business expansion.

8. For a home-based woman entrepreneur between the age of 20 and 30, higher turnover, retention of clientele, barriers to diversification, business growth and product identification increases her sense of satisfaction as a businessperson. (B=0.40) (B=0.14) (B=0.17)(B=0.18) (0.12) However, increasing use of personal touch for business promotion and non-monetary incentives to employees for better performance reduces her sense of satisfaction as a businessperson. (B =-0.77) (B = -0.16)

Among higher turnover, retention of clientele, personal touch for business promotion, non-monetary incentives for better performance, barriers to diversification, business growth and product identification, personal touch for business promotion plays a bigger role in reducing the sense of business satisfaction than the reduction experienced by non-monetary incentives for better performance and increase in satisfaction experienced by retention of clientele, barriers to diversification, business growth and product identification.

The variation in the sense of satisfaction is explained to the extent of 82% by the factors higher turnover, retention of clientele, personal touch for business promotion,
non-monetary incentives for better performance, barriers to diversification, business growth and product identification.

9. For a home based woman entrepreneur between the age of 20 and 30 years of age, increasing barriers to diversification increases her desire to prove business success through the enterprise. \( B = 0.44 \) Increasing creativity utilization for business and increase in the reasons for starting the business increases her desire to prove business success. \( B = 0.70 \)(\( B = 0.48 \)). Among barriers to diversification, opportunity for creativity and reasons to start business, opportunity for using creativity in business, plays a bigger role in increasing her desire to prove business success than the increase in desire to prove business success due to barriers to diversification and reasons for which she started the business.

The variation in desire to prove business success is explained to the extent of 52% by the factor barriers to diversification, opportunity for using creativity in business and reasons to start business.

10. For a home based woman entrepreneur above the age of 50, increasing respect and recognition from society and thought of closing the business increases her sense of business success. \( B = 1.17 \) \( (B = 0.58) \) However, increasing difficulties due to skilled employees leaving and problems in acquiring working capital reduces her sense of business success. \( B = 0.43 \) \( (B = -0.56) \) Among respect and recognition from the society, difficulty due to employees, thought of closing business and working capital problems, respect and recognition from society plays a bigger role in increasing her sense of achievement as businessperson than the thought of closing business and the decrease in business success experienced by difficulty due to employees and acquiring working capital.

The variation in sense of achievement as businessperson is explained to the extent of 51% by the factors respect and recognition from family and society, difficulty due to employees, thought of closing business, and working capital problems.
11. For a home based woman entrepreneur having one child, increasing respect and recognition from family and society and dealing with employees for work decreases her desire to prove business success. (B=-11.50) (B=-7.26) However, increasing performance improvement through management training for the enterprise increases her desire to prove business success. (B=4.34) Among respect and recognition from family and society, dealing with employees for work and product identification, respect and recognition from family and society plays a bigger role in decreasing her desire to prove business success than the negative roles played by dealing with employees for work and positive role played product identification.

The variation in the desire to prove business success through enterprise is explained to the extent of 45% by the factors respect and recognition from family and society, dealing with employees for work and product identification.

12. For a home based woman entrepreneur with two children, increasing value through quality/service/price dealing with employees for work, business growth and help from family reduces her desire to prove business success through enterprise. (B=-9.43) (B=-6.69) (B=-8.20) (B=4.88) However, increasing need for business expansion increases her desire to prove business success through enterprise. Among increasing profitability, dealing with employees for work, business expansion need, business growth and help from family in business, increasing profitability plays a bigger role in reducing her desire to prove business success through the enterprise than the negative roles played by the dealing with employees, business growth and help from family and positive role played the need for business expansion.

The variation in the desire to prove business success through enterprise is explained to the extent of 57% by the factors increasing profitability, dealing with employees for work, business expansion need, business growth and help from family in the enterprise.
13. For a home based woman entrepreneur with 3 children, increasing dealing with employees for work reduces her desire to prove business success through enterprise. (B=-20.7) However, increasing love for work increases her desire to prove business success through enterprise. (B=8.64) Between dealing with employees for work and love for work, dealing with employees for work plays a much bigger role in reducing her desire to prove business success through enterprise than the positive role-played by love for work.

The variation in the desire to prove business success through enterprise is explained to the extent of 45% by the factors dealing with employees for work and love for work.

14. For a woman entrepreneur with 3 children, increasing respect and recognition from family and society, will/confidence to diversify and personal touch for business promotion increases her sense of satisfaction as a businessperson. (B=0.67) (B=0.39) (B=0.40) However, increasing value through quality/service/price and discrimination against her as woman, reduces her sense of satisfaction as a businessperson. (B=-0.53) (B=-25) Among respect and recognition from family and friends, product identification path, personal touch for business promotion, client retention and discrimination as a woman, respect and recognition from family and society plays a bigger role in increasing her satisfaction as a businessperson than the positive roles played by product identification path, personal touch for business promotion and negative roles played by efforts at client retention and discrimination against women.

The variation in the business satisfaction as a businessperson is explained to the extent of 69% by the factors respect and recognition, product identification path, personal touch for business promotion, client retention and discrimination against her as woman.

15. For a home based woman entrepreneur having no children, higher turnover increases the sense of satisfaction for being a businessperson. (B=0.58) However, increasing non-monetary incentives for better performance to employees and
increasing efforts to give value through quality/service/price reduces her sense of satisfaction as a businessperson. (B=-0.32) (B=-0.36) Increasing barriers to diversification increases her sense of satisfaction as a businessperson. (B=0.36) However, increasing creativity utilization for business decreases the sense of satisfaction as a businessperson. (B=-0.23) Increasing business growth increases her sense of satisfaction as a businessperson. (B=0.29) Increasing discrimination against her as a woman decreases her sense of satisfaction as a businessperson. (B=-0.21) Among higher turnover, non-monetary incentives for better performance, overcoming competition, barriers to diversification, creativity utilization, business growth and discrimination as a woman, higher turnover plays a bigger role in increasing her satisfaction as a businessperson than the negative roles played by non-monetary incentives for better performance, efforts at overcoming competition, creativity utilization and discrimination against her as woman and the positive roles played by barriers to diversification and business growth.

The variation in the sense of satisfaction is explained to the extent of 79% by the factors higher turnover, non monetary incentives for better performance, overcoming competition, barriers to diversification, creativity utilization, business growth and discrimination against women.

16. For a woman entrepreneur having one child, the thought of closing the business, discrimination against her as woman, efforts at client retention and business growth increases the desire to prove business success. (B=0.69) (B=0.45) (B=0.37) (B=0.43) However, increasing performance improvement through management, difficulties due to skilled employees leaving decrease the desire to prove business success through enterprise. (B=-0.42) (B=-0.26) Among the thought of closing business, client retention, discrimination against her as woman, product identification, employee problems and business growth, the thought of closing plays a bigger role in increasing the desire to prove business success through enterprise than the positive roles played by efforts at client retention, discrimination against her as woman and business growth and negative roles played by product identification and employee problems.
The variation in the desire to prove business success is explained to the extent of 72% by the factors closing business, client retention, discrimination against her as woman, product identification, employee problems and business growth.

17. For a woman entrepreneur having 3 children, increasing respect and recognition from the family and society and the reasons for starting business, innovative products/services increases the desire to prove business success. (B=0.72) (B=0.32) (B=0.50) Among respect and recognition from family and society, reasons to start business and innovations in products and services, respect and recognition from family and society plays a bigger role in increasing the desire to prove business success through enterprise than the positive roles played by reasons to start business and innovations in products and services.

The variation in the desire to prove business success is explained to the extent of 47% by the factors respect and recognition, reasons to start business and innovations in products and services.

18. For a home based entrepreneur having no children, increasing financing of the enterprise decreases the desire to prove business success through enterprise. (B=-1.45) Increasing creativity utilization and effects of earning more money increases the desire to prove business success through enterprise. (B=0.44) (B=0.48). Among financing for business, opportunity for creativity and more money, financing of business plays a bigger role in increasing the desire to prove business success through enterprise than the positive roles played by opportunity for creativity and effects of earning more money.

The variation in the desire to prove business success is explained to the extent of 53% by the factors financing for business, opportunity for creativity and effects of earning more money.

Type of Family

19. For a home based woman entrepreneur from a nuclear family, increasing innovations in products/services, efforts to provide value through quality/
service/price and love for work reduces the sense of an achievement of being a businessperson.  (B = -6.20) (B = -8.19) (B = -9.67) Effects of earning more money increase the sense of achievement as a businessperson. (B=3.12) Among innovations in products and services, overcoming competition, love for work and effects of earning more money, love for work plays a bigger role in reducing the sense of achievement as a businessperson than negative role played innovations in products/services, efforts at overcoming competition and the positive role played by effects of earning more money.

The variation in the sense of achievement is explained to the extent of 53% by the factors innovations in products and services, efforts overcoming competition, love for work and effects of earning more money.

Religion

20. For a woman entrepreneur belonging to the Hindu religion, increasing product identification path and dealing with employees for work decreases the sense of achievement of being a businessperson. (B=-12.13) (B=-10.00) However, increasing diversification plans and the reasons for starting business increases the sense of achievement of being a businessperson. (B=7.00) (B=4.39) Among product identification path, dealing with employees for work, diversification plans and reasons for working from home, product identification path plays a bigger role in reducing the sense of achievement of being a businessperson than the negative role played by dealing with employees for work and positive role played by diversification plans and reasons for working from home.

The variation in the sense of achievement for being a businessperson is explained to the extent of 70% by the factors product identification path, dealing with employees for work, diversification plans and reasons for working from home.

21. For a home based woman entrepreneur belonging to the Hindu religion, increasing turnover, creativity utilization for business, reasons for starting business increases her sense of satisfaction as businessperson. (B=0.36) (B=0.22) (B=0.19) However, increasing discrimination against her as woman and efforts at
value through quality/service/price reduces her sense of satisfaction as businessperson. (B=-0.19) (B=-0.29) Increasing will/confidence to diversify increases her sense of satisfaction as businessperson. (B=0.15) But increasing effects of earning more money reduces her satisfaction as businessperson. (B=-0.19) Increasing time utilization for business increases her sense of satisfaction as an entrepreneur. (B=0.19) Among higher turnover, creativity utilization, reasons for working from home, discrimination against her as woman, overcoming competition, product identification, effects of earning more money, and time structuring for business, higher turnover plays a greater role in increasing her satisfaction as businessperson than the positive role played by opportunity for creativity, reasons for working from home, time structuring for business and the negative role played by discrimination against her as woman, effects of earning more money and overcoming competition.

The variation in the sense of satisfaction is explained to the extent of 43% by the factors higher turnover, opportunity for creativity, reasons for working from home, discrimination against her as woman, overcoming competition, product identification path, effects of earning more money and time structuring for business.

22. For a home based woman entrepreneur belonging to Hindu religion, increasing respect and recognition from family and society, product identification path, increased profitability, reasons to start business, creativity utilization, need for business expansion, discrimination against her as woman and working capital problems, increases her desire to prove business success. (B=0.40) (B=0.17) (B=0.28) (B=0.47) (B=0.27) (B=0.29) (B=0.22) (B=0.24) However increased skill and capability for business growth decreases her desire to prove business success. (B=-0.82) Among all the positively and negatively relating factors increasing skill and capability for business growth plays a bigger role in reducing her desire to prove business success than each of the positively relating factors.

The variation in the desire to prove business success is explained to the extent of 41% by the factors respect and recognition from society, product identification
path, increased profitability, skill and capability for business growth, reasons to start business, opportunity for creativity, business expansion, discrimination against her as woman and working capital problems.

Annual Family Income:

23. In case of a home based woman entrepreneur having an annual family income of between 2 and 5 lakh of rupees, increasing dislike working for others increases the sense of achievement as a businessperson. (B=3.11) However, increasing dealing with employees for work and difficulty due to employees reduces the sense of achievement as businessperson. (B=-13.21) (B=-7.53) Among dislike to work for others, dealing with employees and difficulty due to employees, dealing with employees plays a bigger role in reducing the sense of achievement as businessperson than difficulty due to employees which is negatively related and dislike to work for others which is positively related.

The variation in the sense of achievement is explained to an extent of 51% by the factors dealing with employees for work, dislike to work for others and difficulty due to employees.

24. In the case of a home based woman entrepreneur with an annual family income between 2 and 5 lakh of rupees increasing opportunity for creativity utilization for business, product identification path, time utilization for business, higher turnover, increases the sense of satisfaction as a businessperson. (B=0.13) (B=0.28) (B=0.84) (B=0.53) Increasing generating and investment in employment, effects of earning more money, disliking working for others and dealing with employees for work reduces the sense of satisfaction as businessperson. (B=-0.40) (B=-0.47) (B=-0.17) (B=-0.34) Among creativity utilization for business, change in line of business, time structuring for business, generating employment, higher turnover, effects of earning more money, dislike to work for others and dealing with employees for work, time structuring for business plays a bigger role in increasing the satisfaction as businessperson than the positively related factors opportunity for creativity and higher turnover, and negatively related factors.
generating employment, effects of earning more money, dislike working for others and dealing with employees for work.

The variation in the sense satisfaction as businessperson is explained to the extent of 64% by the factors creativity, change in line of business, time structuring, generating employment, higher turnover, effects of earning more money, disliking working for others and dealing with employees for work.

25. For a home based woman entrepreneur with an annual family income between 5 and 10 lakh of rupees increasing love for work, need for business growth and reasons of working from home increases the sense of satisfaction as businessperson. (B=0.52) (B=0.40) (B=0.14) However, increasing effects of earning more money (B = -0.21) reduces the sense of satisfaction as businessperson. Among love for work, need for business growth, effects of earning more money and reasons for working from home, love for work plays a bigger role in increasing the sense of satisfaction as a businessperson than need for business growth and reasons for working from home which are positively related and effects of earning more money which is negatively related.

The variation in the sense of satisfaction is explained to an extent of 44% by the factors love for work, need for business growth, effects of earning more money and reasons for working from home.

26. In the case of home based woman entrepreneur with an annual family income between 5 and 10 lakh of rupees, increasing reasons to start business, difficulty due to employees, skills and capabilities for business growth, effects of earning more money and value through quality/service/price increases the sense of business success as entrepreneur. (B=0.58) (B=0.62) (B=-0.91) (B=0.43) (B=0.60) However, increasing thought of closing the business reduces the sense of business success as entrepreneur. (B=-0.35) Among reasons to start business, difficulties due to employees, skill and capabilities for business growth, effects of earning more money, overcoming competition and thought of closing business, reasons to start business plays a bigger role in increasing the sense of business success
than the positively related factors difficulty due to employees, skill and capabilities for business growth, effects of earning more money and overcoming competition and negatively related factors thought of closing business.

The variation in the sense of business success is explained to the extent of 46% by the factors reasons to start business, difficulty due employees, skill and capabilities for business growth, effects of earning more money, overcoming competition and the thought of closing business.

**State of Origin**

27. For a home based woman entrepreneur migrated from overseas increasing dealing with employees and difficulty due to employees reduces the sense of achievement as businessperson. \( (B=-21.23) \) \( (B=-10.79) \) Between dealing with employees and difficulty due to employees dealing with employees plays a bigger role in reducing the sense of achievement as businessperson than difficulty due to employees.

The variation in the sense of achievement is explained to the extent of 57% by the factors dealing with employees and difficulty due to employees.

28. For a home based woman entrepreneur migrated from Rajasthan, increasing diversification plans reduce the sense of satisfaction of being a businessperson. \( (B=-0.43) \) However, discrimination against her as woman and client retention increases the sense of satisfaction as businessperson. \( (B=0.28) \) \( (B=0.15) \) Among diversification plans, discrimination against her as woman and client retention, diversification plans plays a bigger role in reducing the sense of satisfaction as businessperson than the positive role played by discrimination against her as woman and client retention.

The variation in the sense of satisfaction is explained to the extent of 80% by the factors diversification plans, discrimination against her as woman and client retention.
29. In the case of a woman entrepreneur migrated from overseas, higher turnover increases the sense of satisfaction as businessperson. (B=0.95) However, increasing respect and recognition from society and generation and investment in employment decreases the sense of satisfaction of being a businessperson. (B=-0.84) (B=-0.48) Among higher turnover, respect and recognition from society and employment generation, higher turnover plays a bigger role in increasing the sense of satisfaction of being a businessperson.

The variation in the sense of satisfaction is explained to the extent of 96% by the factors higher turnover, respect and recognition and employment generation.

30. In the case of a home based woman entrepreneur originally belonging to Rajasthan, increasing reasons to start business increases the sense of business success as an entrepreneur. (B=0.53) The variation in the sense of business success is explained to the extent of 58% by the factor reasons to start business.

31. For a home based woman entrepreneur migrated from Gujarat, increasing respect and recognition from society, and reasons to start business (increases the sense of business success. (B=0.73) (B=0.40) Between respect and recognition from society and reasons to start business respect and recognition plays a bigger role in increasing the sense of business success as an entrepreneur.

The variation in the sense of business success is explained to the extent of 44% by the factors respect and recognition from society and reasons to start business.

32. In the case of a home based woman entrepreneur from overseas and others increasing creativity utilization for business, diversification plans, non-monetary incentives for better performance and help from family in business increases the desire to prove business success. (B=0.79) (B=0.55) (B=0.17) (B=0.32) However, generation and investment in employment and difficulty due to employees reduces the desire to prove business success. (B=-0.42) (B=-0.48) Among the factors opportunity for creativity, diversification plans, non-monetary incentives for better performance, employment generation, difficulty due to
employees and help from family, opportunity for creativity plays a bigger role in increasing the desire to prove business success than the diversification plans, non monetary incentives for better performance and help from family and the decrease in the desire to prove business success due to employment generation and difficulty due to employees.

The variation in the desire to prove business success is explained to the extent of 97% by the factors opportunity for creativity, diversification plans, non monetary incentives for better performance, employment generation, difficulty due to employees and help from family.

State of origin

33. In case of home based woman entrepreneur originally belonging to Rajasthan, increasing disliking working for others, creativity utilization for business and diversification plans increases the sense of achievement of being a businessperson. (B=5.49) (B=17.87) (B=7.13) However, increasing help from family reduces the sense of achievement as businessperson. (B=-5.02) Among disliking working for others, opportunity for creativity, diversification plans and help from family for business, opportunity for creativity plays a bigger role in increasing the sense of achievement of the woman entrepreneur than the positively related factors dislike working for others, diversification plans and negatively related factor help from family for business.

The variation in the sense of achievement is explained to the extent of 79% by the factors dislike working for others, opportunity for creativity, diversification plans and help from family for business.

34. For a home based woman entrepreneur originally belonging to Maharashtra, increasing dealing with employees, creativity utilization for business, innovative products/services reduces the sense of achievement of being businessperson. (B=8.29) (B=4.42) (B=3.50) Among dealing with employees for work, creativity utilisation (B=-3.50) and innovations in products and services, dealing with employees for work plays a bigger role in reducing the sense of achievement as
businessperson than the other negatively related factors, opportunity for creativity utilisation and in reducing the sense of achievement as businessperson.

The variation in the sense of achievement is explained to an extent of 40\% by the factors dealing with employees for work, opportunity for creativity and innovations in products and services.

**Father's Occupation**

35. For a home based woman entrepreneur whose father's occupation has been service, increasing **product identification path**, discrimination against her as woman, respect and recognition from society and the need for business expansion increases the desire to prove business success. (B=0.51) (B=0.33) (B=0.54) (B=0.37) However, increase in skills and capabilities reduces the desire to prove business success. (B=-0.72) Among product identification path, discrimination against her as woman, respect and recognition from society and need for business expansion, skills and capabilities for business growth plays a bigger role in reducing the desire to prove business success through enterprise than the positively related factors product identification path, discrimination against her as woman, respect and recognition from society and need for business expansion.

The variation in the desire to prove business success through enterprise is explained to an extent of 41\% by the factors product identification path, discrimination against her as woman, respect and recognition from society, skills and capabilities for business growth and need for business expansion.

**Husband's Occupation**

36. For a home based woman entrepreneur whose husband's occupation is service, increasing **dealing with employees** for work and **help from family** for business decreases the sense of achievement as businessperson. (B=-14.52) (B=-7.78) However, increasing thoughts of **product identification path** increase the sense of achievement as businessperson. (B=4.10) Among dealing with employees for work, help from family for business and change in line of business, dealing with
employees for work plays a bigger role in reducing the sense of achievement as businessperson than decrease in sense of achievement experienced by help from family in enterprise and increase in sense of achievement by the factor product identification path.

The variation in the sense of achievement is explained to the extent of 59% by the factors dealing with employees for work, help from family for the enterprise and change in the line of business.

37. In the case of a home based woman entrepreneur whose husband's occupation is business, increasing thought of closing the business, client retention, employee difficulties, customer expectations and time utilizing for business reduces the sense of achievement as businessperson. (B=12.87) (B=-5.39) (B=-11.13) (B=-19.03) (B=-10.34) However, value through quality/service/price and effects of earning more money increases the sense as achievement of businessperson. (B=9.75) (B=4.75) Among closing business, client retention, difficulties due to employees, customer expectations, overcoming competition, time structuring for business and effects of earning more money, customer expectations play a bigger role in reducing the sense of achievement as businessperson than the negatively related factors closing business, client retention, employee difficulties and time structuring for business and the positively related factors value through quality/service/price and effects of earning more money.

The variation in the sense of achievement as businessperson is explained to the extent of 80% by the factors closing business, client retention, employee difficulties, customer expectations, value through quality/service/price, time structuring and effects of earning money.

38. For a woman entrepreneur whose husband's occupation is service, increasing path to profitability, will/confidence to diversify, barriers to diversification, and love for work increases the sense of satisfaction of being businessperson. (B=0.66) (B=0.46) (B=0.32) (B=0.21) Among path to profitability, product identification, barriers to diversification, and love for work, path to increase profitability plays a
bigger role in increasing the sense of satisfaction than product identification, barriers to diversification and love for work.

The variation in the sense of satisfaction as businessperson is explained to the extent of 67% by the factors path to increase profitability, product identification, barriers to diversification and love for work.

39. In the case of a home based woman entrepreneur whose husband’s occupation is business, increasing creativity utilization for business, diversification plans and reasons to diversify increase the sense of satisfaction as businessperson. (B=0.61) (B=0.33) (B=-0.67) (B=0.24) However, dealing with employees and discrimination against her as woman reduces the sense of satisfaction as businessperson. (B=-0.67) (B=-0.24) Among opportunity for creativity, dealing with employees, discrimination against her as woman and reasons to diversify, dealing with employees for work plays a bigger role in reducing the sense of satisfaction as businessperson than the reduction in the sense of achievement caused by discrimination against her as woman. Dealing with employees plays a bigger role in reducing the sense of satisfaction as businessperson than the increase in the sense of satisfaction caused by opportunity for creativity, diversification plans and reasons to diversify.

The variation in the sense of satisfaction is explained to the extent of 81% by the factors creativity utilisation dealing with employees for work, discrimination against her as woman, diversification plans and reasons to diversify.

40. In the case of a home based woman entrepreneur whose husband’s occupation is profession, increasing creativity utilization for business, product identification, respect and recognition from society increases the sense of business success as a businessperson. (B=0.47) (B= 0.61) (B=0.63) Among creativity utilisation respect and recognition from society, product identification path plays a bigger role in increasing the sense of business success than creativity utilisation and respect and recognition from society.
The variation in the sense of business success is explained to the extent of 66% by the factors opportunity for creativity, respect and recognition and product identification path.

41. For a home based woman entrepreneur whose husband's occupation is profession, increasing will/confidence in diversity enhances the sense of business success as businessperson. (B=0.75) (B=0.31) However, increased personal touch for business promotion and innovative products/services reduce her sense of business success as a businessperson. (B=-0.40) (B=-0.22) Among will/confidence to diversify, path to increase profitability and innovations to products and services, will/confidence to diversify plays a bigger role in increasing the sense of success than reduction due to the factors personal touch for business promotion and innovations in products and services experienced by the path to increase profitability.

The variation in the sense of business success is explained to the extent of 77% by the factors will/confidence to diversify, personal touch for business promotion, path to increase profitability and innovations to products and services.

Nature of Business

42. For a home based woman entrepreneur who is in trading business, increasing innovative products/services, dealing with employees, working capital problems and creativity utilization for business decreases the sense of achievement as businessperson. (B=-5.40) (B=-6.44) (B=6.56) (B=-4.63) Among innovations in products and services, dealing with employees, working capital problems and creativity utilization, working capital problems plays a bigger role in reducing the sense of achievement as businessperson than the other factors.

The variations in sense of achievement is explained to an extent of 52 % by the factors innovations to products and services, dealing with employees, working capital problems and creativity utilization.
43. For a home-based woman entrepreneur in the manufacturing business, increasing dealing with employees and respect and recognition from family and society reduces the sense of achievement as businessperson. (B=-7.97) (β=9.49) However, increasing will/confidence to diversify and increasing profitability increases the sense of achievement. (B=5.31) (B= 6.81) Among dealing with employees, respect and recognition from society, product identification path and increasing profitability, respect and recognition from society plays a bigger role in reducing her sense of satisfaction as entrepreneur than the reduction in the sense of achievement caused by dealing with employees and increase in sense of achievement caused by product identification and increasing profitability.

The variation caused in the sense of achievement is explained to the extent of 40% by the factors dealing with employees, respect and recognition, product identification and increasing profitability.

44. In the case of a home-based woman entrepreneur who is in service rendering business, increasing creativity utilization for business, reasons for working from home, barriers to diversification, will/confidence to diversify, customer expectations and non-monetary incentives for better performance increase the sense of satisfaction as businessperson. (B=0.45) (B=0.31) (B=0.63) (B=0.45) (β= 0.59) (B=0.20) However, discrimination against her as woman, higher turnover and difficulty due to employees reduces her sense of satisfaction as businessperson. (B=-0.35) (B=-0.33) (B=-0.26) Among opportunity for creativity, reasons for working from home, barriers to diversification, discrimination against her as woman, product identification, customer expectations, non-monetary incentives for better performance, higher turnover and difficulty due to employees, barriers to diversification plays a bigger role in enhancing her sense of satisfaction as businessperson than the increase caused by the positively related factors and negatively related factors.

The variation caused in the sense of satisfaction as businessperson is explained to the extent of 90% by the factors opportunity for creativity, reasons for working from home, barriers to diversification, discrimination against her as woman, product
identification, customer expectations non-monetary incentives for better performance, higher turnover and difficulty due employees.

45. For a home based woman entrepreneur who is in trading business, increasing respect and recognition, creativity utilization for business and product identification, increases the sense of business success as entrepreneur. (B=0.42) (B=0.38) (B=0.45) However, increasing customer expectations, innovations in products and services, difficulties due to employees reduce the sense of success as businessperson. (B=-0.85) (B=-0.44) (B=-0.60) Among respect and recognition, customer expectations, creativity utilization innovations in products and services, difficulties due to employees and product identification, customer expectations plays a bigger role in reducing the sense of business success than the reduction caused by difficulties due to employees and innovations in products and services. Customer expectations also plays a bigger role in reducing the sense of business success than the increase in sense of business success caused by respect and recognition from society, creativity utilization and product identification.

The variation in the sense of business success is explained to an extent of 59% by the factors respect and recognition, customer expectations, creativity utilization, innovations in products and services, difficulties due to employees and product identification.

46. For a home-based woman entrepreneur in the service rendering business, increasing thought of closing the business, time utilization for business increases the sense of business success. (B=1.11) (B=0.37) However, help from family in business, reduces the sense of business success as entrepreneur. (B=-0.38) Among the thought of closing business, time structuring for business and help from family in business, the thought of closing business increases the sense of business success than the increase caused time structuring for business and decrease in sense of business success caused due to help from family in enterprise.
The variation in the business success is explained to the extent of 66% by the factors the thought of closing business, time structuring for business and help from family in business.

Year of Establishment

47. For a home based woman entrepreneur whose enterprise is more than 5 years old, increasing dealing with employees reduces the sense of achievement as a businessperson however, and higher turnover increases the sense of achievement as businessperson. \( (B=-0.15) \ (B=0.63) \) Between dealing with employees and higher turnover, higher turnover plays a bigger role in increasing the sense of achievement than the sense of achievement through dealing with employees.

The variation in the sense of achievement is explained to the extent of 44% by the factors dealing with employees and higher turnover.

48. For a home based woman entrepreneur whose enterprise is more than 5 years old, increasing product identification and higher turnover increases the sense of satisfaction of being businessperson. \( (B=0.32) \ (B=0.28) \) However, dealing with competition reduces the sense of satisfaction as businessperson. \( (B=-0.29) \) Among product identification, higher turnover and dealing with competition, product identification plays a bigger role in increasing the sense of satisfaction as businessperson than higher turnover and the decrease in sense of satisfaction due to dealing with employees.

The variation in the sense of satisfaction is explained to the extent of 48% by the factors product identification path, higher turnover and dealing with employees.

49. For a home based woman entrepreneur whose enterprise is more than 10 years old, increasing product identification path and financing of business increases the sense of satisfaction as businessperson. \( (B=0.60) \ (B=0.63) \) Between product identification path and financing of business, financing of business plays a bigger role in increasing the sense of satisfaction as businessperson than financing of business.
The variation in the sense of satisfaction is explained to the extent of 41% by the factors product identification and financing of business.

50. For a home based woman entrepreneur whose enterprise is more than 5 years old, increasing respect and recognition from society, creativity utilization for business and reasons to start business increase the desire to prove business success. (B=0.44) (B=0.49) (B=0.61) However, help from family for the enterprise and skill and capabilities for the business reduce the desire to prove business success in the entrepreneur. (B=-0.51) (B=-0.41) Among respect and recognition from family, creativity utilization, reasons to start business, help from family in enterprise and skill and capabilities for enterprise, reasons to start business plays a bigger role in increasing the desire to prove business success than respect and recognition from family and creativity utilization and the negatively related help from family and skill and capabilities for business.

The variations in the desire to prove business success is explained to an extent of 65% by the factors respect and recognition, creativity utilization, reasons to start business, help from family and skill and capabilities for business.

51. For a home based woman entrepreneur whose enterprise is more than 10 years old, increasing thought of closing the business and dealing with employees increases the desire to prove business success. (B=0.66) (B=0.50) However, skilled employees leaving reduces the desire to prove business success. (B=-0.34) Among the thought of closing business, difficulty due to employees and dealing with employees, the thought of closing business plays a bigger role in increasing the desire to prove business success than dealing with employees and the decrease due to difficulty due to employees.

The variation in the desire to prove business success is explained to an extent of 42% by the factors the thought of closing business, difficulty due to employees and dealing with employees.
Number of employees

52. For a home based woman entrepreneur having between 5 and 10 employees, increasing thought of closing the business and reasons to start business increases the business success. (B=0.61) (B=0.25) However, increasing help from family reduces the business success of the entrepreneur. Among the thought of closing business, help from family (B=-0.50) and reasons to start business, the thought of closing business plays a bigger role in increasing the business success than reasons to start business and decrease in the business success due to help from family in enterprise.

The variation in the business success is explained to the extent of 47% by the factors thought of closing business, help from family and reasons to start business.

53. For a home based woman entrepreneur having between 10 and 15 employees, increasing diversification plans, reasons to start business, product identification path, financing of business and reasons for working from home increases the sense of business success. (B=0.99) (B=0.49) (B=0.26) (B=0.67) (B=0.15) However, increasing difficulties due to skilled employees leaving reduces the sense of business success. (B=-0.15) Among diversification plans, reasons to start business, difficulties due to employees, change in line of business, financing of business and reasons for working from home, diversification plans plays a bigger role in increasing the sense of business success than reasons to start business, difficulties due to employees, financing business and reasons for working from home and the reduction in sense of business due to difficulty due to employees.

The variation in the sense of business success is explained to the extent of 80% by the factors diversification plans, reasons to start business, difficulty due to employees, change in line of business, financing business and reasons for working from home.

54. For a home based woman entrepreneur with no regular employees, increasing creativity utilization for business, reasons to start business and difficulty due to employees increases the sense of business success. (B=0.57) (B=0.48) (B=0.61)
However, increasing dislike working for others reduces the sense of business success. \((B=-0.25)\) Among creativity utilization, reasons to start business, disliking working for others and difficulty due to employees, difficulty due to employees plays a bigger role in increasing business success than creativity utilization, reasons to start business and the decrease in business success by disliking working for others.

The variation in the business success is explained to the extent of 44\% by the factors creativity utilization, reasons to start business, not liking to work for others and difficulty due to employees.

55. For a home based woman entrepreneur who has less than 5 employees, increasing dealing with employees, innovative products/services and value through quality/service/price reduce the sense of achievement as businessperson. \((B=-0.29)\) \((B=-6.36)\) \((B=-10.73)\) Among dealing with employees, innovations in products and services and overcoming competition, plays a bigger role in reducing the sense of achievement as businessperson than dealing with employees and innovations in products and services.

The variation in sense of achievement explained to the extent of 51\% by the factors dealing with employees, innovations in products and services and overcoming competition.

56. In the case of a woman entrepreneur having between 10 and 15 employees, increasing dealing with employees and the thought of closing the business reduces the sense of achievement as businessperson. \((B=-13.88)\) \((B=-15.39)\) However, increasing discrimination against her as woman and diversification plans increase the sense of achievement as businessperson. \((B=4.74)\) \((B=11.15)\) Among dealing with employees, discrimination against her as woman, the thought of closing business and diversification plans, closing business plays a bigger role in reducing the sense of achievement as businessperson than dealing with employees and the increase in sense of achievement by discrimination against as woman and diversification plans.
The variation in the sense of achievement is explained to the extent of 67% by the factors dealing with employees, discrimination against her as woman, and the thought of closing business and diversification plans.

57. For a home based woman entrepreneur who has less than 5 employees, increasing creativity utilization for business, barriers to diversification, will/confidence to diversify and reasons for working from home increases the sense of satisfaction as businessperson. (B=0.46) (B= 0.45) (B=0.34) (B= 0.30). Among opportunity for creativity, barriers to diversification, product identification and reasons for working from home, opportunity for creativity plays a bigger role in increasing the sense of satisfaction as businessperson than the barriers to diversification, product identification and reasons for working from home.

The variation in the sense of satisfaction is explained to the extent of 56% by the factors creativity utilization, barriers to diversification, product identification path and reasons to work from home.

58. For a home based woman entrepreneur, having more than 10 employees, increasing love for work, reasons for working from home and barriers to diversification increases the sense of satisfaction as businessperson. (B=0.35) (B=0.13) (B=0.17) However, increasing difficulty due to employees reduces the sense of satisfaction as businessperson (B = -0.36). Among love for work, difficulty due to employees, reasons for working from home and barriers to diversification, difficulty due to employees plays a bigger role in reducing the sense of satisfaction than the increase in sense of satisfaction experienced by love for work, reasons for working from home and barriers to diversification.

The variation in the sense of satisfaction is explained to an extent of 65% by the factors love for work, difficulty due to employees, reasons for working from home and barriers to diversification.
Products/Services

59. For a home based woman entrepreneur who is in the business of agencies/services, increasing respect and recognition reduces the sense of achievement as businessperson however, increasing product identification path increases the sense of achievement as businessperson. \( (B=-21.04) \) \( (B=6.55) \) Between respect and recognition and product identification path, respect and recognition plays a bigger role in reducing the sense of achievement as businessperson than the increase in sense of achievement experienced by product identification path.

The variation in the sense of achievement is explained to the extent of 46% by the factors respect and recognition and product identification path.

60. For a home based woman entrepreneur in beauty related business, increasing value through quality/service/price of products and services, generating and investment in employment, barriers to diversify and will/confidence to diversify reduces the sense of achievement as businessperson however, path to increase profitability and innovations to products and service increases the sense of achievement as businessperson. \( (B=-34.40)(B=-15.25)(B=-8.14)(B=-1.40)(B=8.56) \) \( (B=0.45) \) Among service/quality, path to increase profitability, generating employment, reasons to diversify, product identification path and innovations to products and services, service/quality plays a bigger role in reducing the sense of achievement as businessperson than the other negatively related factors such as generating employment, reasons to diversify and product identification path and the positively related factors such as path to increase profitability and product identification path.

The variation to the sense of achievement is explained to the extent of 99% by the factors service/quality, path to increase profitability, generating employment, reasons to diversify, product identification path and innovations to products and services. The decrease in achievement experience due to service/quality is bigger than the increase in achievement experienced by profitability and innovations.
61. For a home based woman entrepreneur from chemicals business, increasing dealing with employees for work and love for work reduce the sense of achievement as businessperson. Between dealing with employees for work and love for work, love for work plays a bigger role in reducing the sense of achievement as businessperson. (B=-9.15) (B=-11.43)

The variation in the sense of achievement is explained to the extent of 83% by the factors dealing with employees for work and love for work.

62. For a home based woman entrepreneur from agencies business, increasing difficulty due to employees and personal touch for business promotion increases the sense of business success as businessperson. (B=1.25) (B=0.89). Between difficulty due to employees and personal touch to increase business, difficulty due to employees plays a bigger role in increasing the sense of business success of the entrepreneur than personal touch to increase business.

The variation in the business success is explained to the extent of 48% by the factors difficulty due to employees and personal touch to increase business.

63. For a home based woman entrepreneur from chemicals business, increasing product identification path and reasons to diversify increase the sense of business success as businessperson, however, the thought of closing the business and creativity utilization for business decreases the sense of business success. (B =1.20) (B= 0.41) (B=-0.95) (B=-0.36) Among product identification path, closing business, creativity utilization and reasons to diversify, product identification path plays a bigger role in increasing the sense of business success than reasons to diversify and the decrease in sense of business success experienced by opportunity for creativity.

The variations in the sense of business success is explained to the extent of 98% by the factors product identification path, closing business, opportunity for creativity and reasons to diversify.
64. For a home based woman entrepreneur from gifts business, increasing value through quality/service/price and increasing profitability increases the sense of business success as businessperson. (B= 0.88) (B=0.73) Between value through quality/service/price and increasing profitability, value through quality/service/price plays a bigger role in increasing the sense of business success of the entrepreneur than increasing profitability.

The variation in the sense of business success is explained to the extent of 42% by the factors overcoming competition and increasing profitability.

**Annual Turnover**

65. For a home based woman entrepreneur with annual turnover between 5 and 10 lakh of rupees, increasing innovative products/services, value through quality/service/price and love for work reduces the sense of achievement as businessperson however, product identification path increases the sense of achievement as businessperson. (B=-7.95) (B= -9.95) (B=6.10) (B=-9.23) Among innovations to products and services, overcoming competition, product identification path and love for work, overcoming competition plays a bigger role in reducing the sense of achievement as businessperson than love for work and innovations on products and services and the increase in sense of achievement experienced by the product identification path.

The variation in the sense of achievement is explained to the extent of 55% by the factors innovations in products and services, overcoming competition, product identification path and love for work.

66. For a home based woman entrepreneur having an annual turnover between 10 lakh and 1 crore of rupees, value through service/quality/price respect and recognition from society reduces the sense of achievement as businessperson however, increase in diversification plans increases the sense of achievement as businessperson. (B=-13.12)(B=-13.82)(B= 8.52) Among service/quality, respect and recognition from society and diversification plans, respect and recognition from society plays a bigger role in reducing the sense of achievement as businessperson.
than service/quality and the increase in sense in achievement experienced by diversification plans.

The variation in the sense of achievement is explained to the extent of 54% by the factors service/quality, respect and recognition from society and diversification plans.

67. For a home based woman entrepreneur with an annual turnover less than 2 lakh of rupees, increasing creativity utilization for business higher turnover, retention of clientele and thought of closing business increase the sense of satisfaction as businessperson however, need for business expansion, discrimination against her as woman, dealing with employees for work and diversification plans reduce the sense of satisfaction as businessperson. (B=0.18) (B=0.81) (B=-0.48) (B=0.44) (B=-0.35) (B=0.22) (B=-0.27) (B=-0.25) Among creativity utilization, higher turnover, need for business expansion, retention of clientele, discrimination against her as woman, thought of closing business, dealing with employees for work and diversification plans, higher turnover plays a bigger role in increasing the sense of satisfaction as businessperson than opportunity for creativity, retention of clientele, and thought of closing business. Higher turnover also plays a bigger role in increasing the sense of satisfaction than the negatively related factors such as the need of business expansion, discrimination against her as woman, dealing with employees for work and diversification plans.

The variation in the sense of satisfaction is explained to the extent of 70% by the factors creativity utilization, higher turnover, need for business expansion, retention of clientele, discrimination, against her as woman, thought of closing business, dealing with employees and diversification plans.

68. For a home based woman entrepreneur with an annual turnover between 2 and 5 lakh of rupees, increasing love for work, product identification path and barriers to diversification, increases the sense of satisfaction as businessperson. (B=0.59) (B=0.18) (B=0.17) Among love for work, product identification path and barriers to diversification, love for work plays a bigger role in increasing the sense
of satisfaction as businessperson than product identification and barriers to diversification.

The variation in the sense of satisfaction is explained to the extent of 42% by the factors love for work, product identification path and barriers to diversification.

69. In the case of a home based woman entrepreneur with an annual turnover of less 2 lakh of rupees, increasing difficulty due to employees, retention of clientele, thought of closing the business and love for work increase the sense of business success however, the need for business expansion reduces the sense of business success. \(B=0.73\) \(B=0.74\) \(B=0.73\) \(B=-0.43\) Among difficulty due to employees, retention of clientele, thought of closing business, love for work and need for business expansion, retention of clientele plays a bigger role in increasing the business success than difficulty due to employees, thought of closing business, love for work and the negative role played by the need for business expansion.

The variation in the sense of business success is explained to the extent of 50% by the factors difficulty due to employees, retention of clientele, thought of closing business, love for work and the need for business expansion.

70. For a home based woman entrepreneur having an annual turnover of between 2 and 5 lakh of rupees, increasing respect and recognition, path to increase profitability and non-monetary incentives for better performance increase the sense of business success, however, financing of business and innovative products/services reduces the sense of business success. \(B=0.99\) \(B=0.57\) \(B=0.25\) \(B=-0.81\) \(B=-0.28\) Among respect and recognition from society, financing of business, increased profitability, non-monetary incentives for better performance and innovations to products and services, respect and recognition plays a bigger role in increasing the sense of business success of the entrepreneur than increased profitability, non-monetary incentives for better performance and the negative role played by financing of business, and innovations to products and services.
The variation to the business success is explained to an extent of 59% by the factors respect and recognition from society, financing of business, increased profitability, non-monetary incentives for better performance and innovations to products and services.

For a home based woman entrepreneur having an annual turnover between 2 and 5 lakhs, increasing product identification path and love for work increases the sense of business success however, difficulty due to employees reduces the sense of business success. (B=0.50) (B=0.68) (B=-0.39) Among difficulty due employees, product identification path and love for work, love for work plays a bigger role in increasing the sense of business success than the product identification path and the negative role played by difficulty due to employees.

The variation in the sense of business success is explained to the extent of 59% by the factor difficulty due employees, product identification path and love for work.

5.6 Discussion

Having presented a detailed account of the findings of the statistical analysis it is now necessary to correlate the objectives with the findings.

1. To identify entrepreneurial effectiveness among home based women entrepreneurs in Mumbai and the neighbouring suburbs.

Entrepreneurial effectiveness as defined in this study, is earning profits from the enterprise manifested intrinsically and generating employment directly and/or indirectly manifested extrinsically. The two dimensions of entrepreneurial effectiveness, intrinsic and extrinsic can be seen in table 7 and table 15 respectively. It can be observed from table 7 that 15 respondents earn an income of above Rs. 10 lakhs per annum from the enterprise and could be considered highly effective. As many as 22 respondents earn an income between Rs.5 and 10 lakhs per annum and could be considered moderately effective. 82 respondents who earn an income between Rs.2 and 5 lakhs could be considered low on the
scale of entrepreneurial effectiveness. The last category earning an income below Rs. 2 lakh per annum could be considered the lowest on the scale of entrepreneurial effectiveness. These figures indicate the intrinsic dimension of entrepreneurial effectiveness.

The extrinsic dimension of entrepreneurial effectiveness is reflected in Table 15. It can be observed that 25 respondents employ more than 10 employees and can be considered high on the scale of entrepreneurial effectiveness. As many as 38 respondents employ between 5 and 10 employees and could be considered as moderately effective on the scale of entrepreneurial effectiveness. 41 respondents employ between 1 and 5 employees and could be considered low on the scale of entrepreneurial effectiveness.

A combination of the intrinsic and extrinsic dimensions of entrepreneurial effectiveness is presented in the 6 case studies chosen from manufacturing, trading and service enterprises in chapter 7 of this study.

With a view to probe deeper into the entrepreneurial effectiveness of the respondents a Factor Analysis was done which extracted 33 factors. A Multivariate Correlation Analysis was then done with three-key/independent variables a) Sense of achievement (V43) b) Sense of satisfaction for being an entrepreneur (V95) and c) Desire to prove business success (V97) a combination of which is indicative of entrepreneurial effectiveness. The respondents rated themselves on a 0 to 100 scale for achievement and seven-point scale for satisfaction and business success.

2. To analyze the factors favourable and not favourable to entrepreneurial effectiveness of the respondents studied.

Out of the 33 factors extracted, no generalization can be made as regards the favourable and not favourable factors of each factor on the respondents studied. However, the effect of every factor on the entrepreneurial effectiveness, which is a combination of achievement, satisfaction and success through enterprise, is presented in this discussion. The tables supporting these findings are appended in the annexures.
Factor 1 Help from Family

This factor help from family reduces the sense of achievement and desire to prove business success and is therefore not favourable to entrepreneurial effectiveness. This is observed in the case of respondents with 3 children, respondents originating from Rajasthan, respondents whose husband is in service, respondents who are in business for more than five years and who employ more than 5 employees. Normally help from family would be considered a factor promoting entrepreneurial effectiveness but it is not true with respect to home based women entrepreneurs of this study. This finding disproves hypothesis number one of this study.

It would be pertinent to compare this finding with Dyer (1992) whose research of the dynamics of 3000 families conducted by Stinnet and Defrain (1985) summarise core dimensions of strong families as referred to in chapter 3 (some international studies). Dyer supports the findings of this study - some entrepreneurs were discouraged from starting their own business because their families were not supportive. The family wanted a stable income that would come through traditional occupation. The financial uncertainty of entrepreneurial career was perceived as too big burden for family to bear.

Ansllem’s Study (1993) in 3 cultural milieux Hong Kong, Madras and Toronto identified family support and kindship structure as the factor promoting entrepreneurship. This is contrary to the finding of my study.

Factor 2 Respect and Recognition from family/Society

The factor respect and recognition from family/society is favourable to entrepreneurial effectiveness in the case of respondents who have studied below matric, respondents who are between 20 and 30 years of age, respondents with 3 children, respondents migrated from Gujarat, respondents whose father’s occupation is business and respondents whose annual turnover is between Rs.2 and 5 lakh. This finding supports hypothesis number 2 of this study.
However, respect and recognition from society is not a favourable factor to entrepreneurial effectiveness for respondents from manufacturing business, respondents migrated from overseas, respondents in agencies/services business and respondents having and annual turnover of over Rs.10 lakh annually. However, this finding proves contrary to the hypothesis number 2 of this study.

**Factor 3 Customer Expectations**

The factor customer expectations is not favourable to entrepreneurial effectiveness in the case of respondents studied below matric. This finding proves the hypothesis number 3 of this study.

**Factor 4 Financing of business**

The factor Financing of Business for seed capital and working capital is favourable to entrepreneurial effectiveness in the case of respondents with more than 10 employees and hinders entrepreneurial effectiveness in the case of respondents with 3 children and respondents having an annual turnover between Rs.2 and 5 lakh.

**Factor 5 Borrowing for working capital**

The factor borrowing for working capital acts as a hindrance to entrepreneurial effectiveness for respondents above 50 years of age and in trading business. This factor does not act as an obstacle to Hindus in proving business success and therefore promotes entrepreneurial effectiveness in them.

**Factor 6 Closing Business**

The thought of closing business acts as a hindrance to entrepreneurial effectiveness in the case of respondents earning a profit between Rs.5-10 lakhs annually, respondents whose husbands are in business, respondents who have 10-15 employees and who are in chemicals business.

**Factor 7 Discrimination against Women**

Discrimination against women acts as a barrier to entrepreneurial effectiveness in the case of post graduates, respondents with 3 children, respondents who are
Hindus, respondents whose husbands are in business and those who's husbands are in service industries. Entrepreneurs rendering services have to deal with people and therefore face the discrimination to a greater extent than respondents do from trade and manufacturing business. This proves the hypothesis number 4 of this study i.e. gender will be seen as an inhibiting factor to entrepreneurial effectiveness.

**Factor 8 Business Growth**

The factor Business Growth increases the sense of achievement and satisfaction leading to entrepreneurial effectiveness. The desire and capability for business growth is seen as a factor favourable to respondents between 20 and 30 years of age and above 50 years of age and respondents having no children. This finding proves hypothesis number 5 of the study. However, this factor is not favourable in the case of respondents with two children. This finding is contrary to Hypothesis number 5 of this study.

**Factor 9 Effects of Earning Money**

Effects of earning money increases the sense of achievement and entrepreneurial effectiveness in the case of respondents from nuclear families and the desire to prove business success in respondents with an annual family income between Rs.5-10 lakhs annually. This finding proves hypothesis number 6 of this study.

However the effects of earning more money acts as a inhibiting factor by reducing the sense of satisfaction and therefore entrepreneurial effectiveness in the case of respondents who are Hindus, whose annual family income is between Rs. 2 and 5 lakhs and Rs. 5 and 10 lakhs respectively. This finding disproves hypothesis number 6 of the study.

**Factor 10 Generating and Investment in Employment:** The factor generating and investment in employment is not conducive because it reduces satisfaction and entrepreneurial effectiveness in the case of respondents who have migrated from overseas and respondents from beauty related business.
Generating employment is the extrinsic dimension of entrepreneurial effectiveness but it reduces the desire to prove business success and is therefore unfavourable to entrepreneurial effectiveness of respondents earning between 2-5 lakh of rupees annually, respondents who have migrated from overseas and respondents from beauty related enterprises. This finding disproves hypothesis number 7 of the study.

**Factor 11 Business Expansion**

The factor need for business expansion increases the sense of achievement and entrepreneurial effectiveness in the case of respondents above the age of 50 years; it increases the desire to prove business success in respondents who are Hindus. However, it reduces the sense of satisfaction and so is unfavorable to the entrepreneurial effectiveness of respondents having an annual turnover below 2 lakh of rupees.

**Factor 12 Higher Turnover**

The factor higher turnover increases the sense of achievement and satisfaction through enterprise and therefore promotes entrepreneurial effectiveness among respondents between 20 and 30 years of age, having no children, respondents who are Hindus, respondents having an annual family income of between 2 and 5 lakhs, respondents migrated from overseas, respondents who are more than 5 years in business and having an annual turnover less than 2 lakhs. However, for the respondents from the service rendering enterprises higher turnover reduces the sense of satisfaction and is not favourable to entrepreneurial effectiveness.

**Factor 13 Skill/Capability for Business Growth**

The factor skill and capability for business growth has been an unfavourable factor to the desire to prove business success and entrepreneurial effectiveness in the case of respondents with an annual family income between 5 to 10 lakhs, 5-10 years in business, Hindus and father’s occupation service.
Factor 14 Dealing with Employees

This is by far the most unfavorable factor in the case of cross section of the entrepreneurs and has a strong negative correlation throughout the study almost universally. Dealing with employees is unfavourable to the sense of achievement in the case of respondents below matric, above 50 years, with 3 children, Hindus, with annual family income between 2 and 5 lakhs, respondents originating from overseas, Maharashtra, whose husband’s occupation is service, business, those who are in trading, manufacturing and chemicals business. Dealing with employees reduces the desire to prove business success and therefore entrepreneurial effectiveness in the case of respondents having 1-5 employees and 10-15 employees. This finding supports hypothesis number 8 of the study.

Factor 15 Reasons To Start Business

This factor which probed into the reasons for starting business is favourable to the desire to prove business success and therefore promotes entrepreneurial effectiveness in the case of respondents having 3 children, respondents who are Hindus, having an annual family income between 5-10 lakhs, respondents migrated from Rajasthan, respondents who are 5-10 years in business, respondents having 5-10 employees and those having no regular employees. The variables constituting this factor reasons to start business are to earn money, to make two ends meet, to be financially independent and to support the family. This finding proves hypothesis 9 of this study.

Factor 16 Reasons for Working from Home

This factor reasons to start a home based enterprise increases the sense of satisfaction and desire to prove business success and therefore entrepreneurial effectiveness of women entrepreneurs who are post-graduates, Hindus, having an annual family income between 5-10 lakhs, running service business, employing 10-15 people, employing less than 5 people and more than 10 employees. The main reasons for home based women entrepreneurs to start an enterprise from home are convenience, economy, and combination of the home functions and
business functions. This may not be true in the case of non-home based woman entrepreneurs. This finding proves hypothesis number 11 of the study.

Factor 17 Barriers to Diversification

Barriers to diversification reduces the sense of satisfaction and desire to prove business success and is unfavourable to entrepreneurial effectiveness in the case of respondents below matric, between 20-30 years without children, having less than 5 employees, more than 10 employees, respondents who are in beauty related business, chemicals business and having an annual turnover less 5 lakh of rupees. This finding proves hypothesis number 11 of the study.

Factor 18 Love for Work

The factor love for work is favourable to sense of achievement and satisfaction as businessperson leading to entrepreneurial effectiveness in the case of respondents with Rs.5-10 lakh income, husband in service, more than 10 employees and respondents having an annual turnover between 2 and 5 lakh of rupees. This factor love for work is unfavourable to the sense of achievement and satisfaction as businessperson leading to entrepreneurial effectiveness in the case of respondents from nuclear family, chemicals business and having annual turnover between 2 and 5 lakhs.

Factor 19 Skilled Employees

The factor skilled employees leaving reduces the desire to prove business success and is an unfavourable to entrepreneurial effectiveness in case of the respondents between 20-30 years of age, respondents who are 10-15 years in business, respondents having 10-15 employees and respondents having an annual turnover between 2-5 lakh of rupees.

Factor 20 Diversification Plans

The factor Diversification Plans increases the sense of achievement, satisfaction and desire to prove business success and favourable to entrepreneurial effectiveness in the case of respondents who are Hindus, respondents migrated
from Rajasthan, husband’s occupation business, respondents having 10-15 employees, respondents having an annual turnover between of less than 2 lakh of rupees and annual turnover between 10 lakhs to 1 crore of rupees.

**Factor 21 Time Utilization for Business**

The factor time utilization for business is favourable to entrepreneurial effectiveness of respondents with annual family income between 2 and 5 lakh of rupees and those respondents who do not have regular employees. This factor is not favourable to entrepreneurial effectiveness of respondents that’s occupation is business.

**Factor 22 Creativity Utilization for Business**

The factor creativity utilization for business increases the sense of achievement, satisfaction and desire to prove business success and therefore is favourable to entrepreneurial effectiveness in the case of respondents who are post graduates, between 20 and 30 years of age, with no children, Hindus, income between Rs. 2 and 5 lakhs, respondents migrated from Rajasthan, whose husband’s occupation is business, profession, respondents who are 5 to 10 years in business, respondents having 1 to 5 employees and an annual turnover below 2 lakh of rupees. This finding supports hypothesis number 12 of the study.

However, creative utilization for business reduces the sense of achievement, sense satisfaction and desire to prove business success unfavourable to entrepreneurial effectiveness of respondents who are in Trading business and chemicals business. This finding disproves the hypothesis number 16 of this study.

**Factor 23 Performance Improvement through Management Training**

Performance Improvement through management training is a favourable factor in the case of respondents above 50 years of age, 20 to 30 years of age, having one child and having and annual turnover between 5 and 10 lakhs. The factor performance improvement through management training is unfavourable in the case of respondents with one child. This finding supports hypothesis number 13 of the study.
Factor 24 Difficulty Due to Employees

This factor is unfavourable to entrepreneurial effectiveness in case of women entrepreneurs with annual family income 2 and 5 lakhs, respondents migrated from overseas and respondents with more than 10 employees. This finding proves hypothesis number 8 of the study.

Factor 25 Will/Confidence to Diversify

The factor will/confidence to diversify increases the sense of achievement and satisfaction of respondents who are post graduates, with 3 children, Hindus, respondents from manufacturing business and respondents who are in service business. This finding supports hypothesis number 10 of the study. However in the case of respondents who do not have children the factor will/confidence to diversify reduces the sense of satisfaction as businessperson therefore is not favourable to entrepreneurial effectiveness. This finding is contrary to hypothesis number 11 of the study.

Factor 26 Non Monetary Incentives for Better Performance

This factor non monetary incentives for better performance is favourable to entrepreneurial achievement and satisfaction leading to entrepreneurial effectiveness of respondents who are post graduates, having 3 children, no children, Hindus, manufacturing business and respondents who are in service industries.

Factor 27 Dislike Working for others

This factor is favourable to entrepreneurial satisfaction, desire to prove business success leading to entrepreneurial effectiveness in the case of respondents migrated from overseas and from service enterprises. This factor is not favourable to entrepreneurial effectiveness of respondents between the age of 20-30 years.

Factor 28 Personal Touch for Business Promotion

The factor personal touch for business promotion is favourable to the sense of achievement leading to entrepreneurial effectiveness of respondents with annual Family income between 2 and 5 lakhs and respondents migrated from Rajasthan.
This factor is not favourable to entrepreneurial effectiveness of respondents having annual family income between 2 and 5 lakhs and no regular employment. This finding proves hypothesis number 14 of the study.

**Factor 29 New/Innovative Products/Services**

This factor is favourable to entrepreneurial satisfaction leading to entrepreneurial effectiveness of respondents who are postgraduates and having 3 children. However, this factor is not favourable to respondents between 20 and 30 years of age. This finding supports hypothesis 15 of this study.

**Factor 30 Path To Increase Profitability**

This factor is favourable to the entrepreneurial effectiveness of respondents having 3 children, who are in beauty related business however, is not favourable in the case of respondents above 50 years, post graduates, belonging to a nuclear family, having less than 5 employees. migrated from Maharashtra, respondents from trade, beauty related business, and respondents with annual turnover between 2 and 5 lakhs and 5 and 10 lakhs. This factor is favourable to the entrepreneurial effectiveness of respondents, who are Hindus, whose husband’s occupation is service; nature of business is manufacturing and runs a beauty-related business.

**Factor 31 Product identification Path**

This factor is largely favourable to the entrepreneurial effectiveness of respondents who are Hindus, having an income between 2 and 5 lakhs, migrated from Rajasthan, whose father’s occupation is service, and profession. Respondents, who are in trading business, have been in it for 10-15 years, having 10-15 employees, run chemical business and annual turnover less than 2 lakh of rupees.

**Factor 32 Value through Quality/Service/Price**

This factor is favourable to entrepreneurial effectiveness in the case of respondents having an annual family income 5-10 lakhs, 2-5 lakhs, and running gifts business. This finding proves hypothesis number 16 of the study. However, it is unfavourable in the case of respondents from a nuclear family, Hindus, whose husband’s
occupation is business, who are 5-10 years in business, having no children, running beauty related business and having an annual turnover of 10-lakh to a crore.

Factor 33 Retention of clientele

This factor is favourable to the entrepreneurial effectiveness of respondents having one child and annual turnover less than 2 lakhs. However, it is not favourable in the case of respondents whose husband’s occupation is business.

Thus, this chapter Results and Discussion gives the respondents profile with the percentages and frequencies. It gives the rotated factor matrix of the Factor Analysis with the percentage of Variance and results of the Multivariante Correlation Analysis.

The Discussion correlates the objectives and Hypotheses of the study with the results and findings of the statistical analysis. The next chapter contains the summary, conclusions, limitations and recommendations for future use.