

Women Entrepreneurs in the Digital Economy: Navigating Technological Change and Future Work Trends

Mr. G. Selvaraj¹, Saugat Das²

¹Assistant Professor, Department of Electrical and Electronics Engineering, V. S. B. College of Engineering Technical Campus, Solavampalayam, Tamil Nadu, India

Email: gselvarajme@gmail.com

²Research Scholar, Department: Centre for Rural Development and Innovative Sustainable Technology, Indian Institute of Technology, Kharagpur, Kharagpur, Kolkata, West Bengal

Email: saugat16@gmail.com

ORCID ID: 0009-0005-4680-2943

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Abstract

Entrepreneurship is a complicated task as this includes all the decision-making process of an organization. The development of women as entrepreneurs and the factors which affect their development is import to analyse. In this context the determination of the ways and factors that affect positively and negatively the development procedures of a woman entrepreneur. Concept of entrepreneurship and the relation of it with technological advancement. Modernized business culture helps women to be developed as entrepreneur. This increases the observation capacity of the entrepreneur and increases the self-efficacy to manage the complicated things. Primary data collection method helps to collect data from different employees. Quantitative analysis processes helps to determine the factors that affect the research topic. The finding of this research includes several statistical calculations and it helps to understand the relation between the dependent variable and independent variables of this research. Women are developing themselves as entrepreneur and this is possible due to the development of learning habits, opportunities, management knowledge, and experiences in different fields and so on. Modern women are indulging in the entrepreneurial activities and the number of women business holders has increased in our country.

Keywords: *Entrepreneurship, working opportunities, technological development, economical shift*

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Abstract

Women entrepreneurship has increased in different countries of the earth. The development of learning opportunities has increased the scope of entrepreneurship. This research is about to describe the most effective factors that cause to increase in the number of responsible entrepreneurship women in India and in all over the world. The learning habits of the women also enhance their capability of them to understand the complicated matter in the business. This research has prepared to analyse the impact of women's empowerment and another correlated factor for increasing the number of women entrepreneurs.

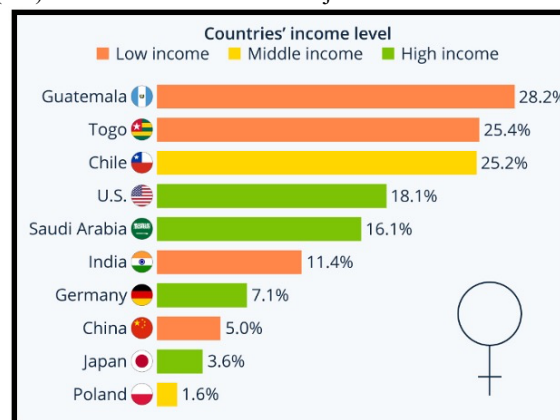


Figure 1: Percentage of female entrepreneurs and their income status in different countries

(Source: Statista, 2023)

This research discusses all the important factors related to the development processes of women's entrepreneurship. According to the views of Chhabra, Raghunathan & Rao (2020), women empowerment is necessary for the development of women's culture and this will increase the confidence of women to tackle any kind of challenges. There are several problems and critical processes in the business.

The handling of all the business responsibilities is really complicated in nature. The above figure 1 has represented the income and percentage of women entrepreneurship in different countries. This demarcates the development status of women in different countries in terms of business development capabilities and increases learning opportunities. The highest percentage of women entrepreneurship is in Guatemala and is 28.2%, in Togo, at 25.4%, Chile 25.2% (Statista, 2023). India has 11.4% entrepreneurship and it is comparatively lower than the other countries. This figure demarcates that Indian women are quite less progressive than other countries in the field of business development.

The aim of the research is to analyse the increasing factors behind women's entrepreneurship and the effect of technological development and shifts on their working opportunities

Research objectives

RO 1: To scrutinize the impact of technological development on the development of women's entrepreneurship

RO 2: To know about the development of women's entrepreneurship in Indian and different countries

RO 3: To evaluate the working opportunities of women and their impact on the development of the entrepreneurship characteristics

RO 4: To analyse the challenges faced by women in managing the tasks of entrepreneurship

Research questions

RQ 1: What are the factors that affect the development process of women's entrepreneurship?

RQ 2: How technological advancement helps women to progress in life?

RQ 3: What are the mandatory things that need to be developed for developing the nature of responsible women entrepreneurs?

RQ 4: What are the problems faced by women regarding the development of an organizational business?

Literature review

Concept of entrepreneurship and its characteristics

Entrepreneurship is characterized as the most important body in an organization. According to the views of Matharu & Juneja (2021), the development opportunities of entrepreneurship have increased for women as women become more communicable and talented. Entrepreneurship is the most effective post in the organization as this handles all the businesses and sensitive decisions. Basically, the people who are interrelated with the task of entrepreneurship have usually developed their own organization and process all the tasks for increasing the business gradually. Based on the views of Sharma & Gaur (2020), the responsibilities of entrepreneurs are increasing with

the increasing competition in the market. They have to verify all the things and programs the organization has for increasing the profit maximization capability. All the processes of the organizational task are controlled and manipulated by the entrepreneur.

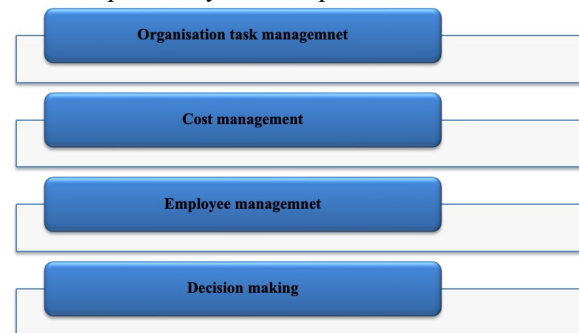


Figure 2: Responsibilities of entrepreneurship
(Source: Influenced by Goel & Madan, 2019)

The above figure represents the different responsibilities of entrepreneurs. They control all the financial, business advancement, decision-making process, recruitment, and management of the organisation. As per the views of Goel & Madan (2019), entrepreneurship is the sole of an organisation and the development of the organisational culture is totally influenced by the entrepreneur. There are several tasks of entrepreneurs and the main objective of them is to develop the status of business.

Effect of technological advancement behind the increasing number of women entrepreneur

In earlier times there was a male-dominated workforce all over the world. In that time all the work has been done through the use of physical power but with technological advancement, all the scenario of work has changed. According to the views of Ingalagi et al. (2021), technological development increases the opportunities for all types of people to manage their tasks in an easier process. This increases the capability of men and women to develop them with the development of technology. Technological development helps human beings to control all the things of the surrounding places as well as to improve their knowledge to increase their overall performance of themselves. According to the views of Rosca, Agarwal, & Brem (2020), technological development increases the scope of learning, acquiring knowledge from different sectors, increasing communication skills and so on. This helps the women to increase their performance and to be more performative from the earlier times. Based on the views of Cho, Li & Chaudhuri (2020), advanced technology increases the opportunity for human beings and it increases the capability and knowledge too to be more perfect for processing different tasks of the organisation. This increases the opportunities for women to be independent and entrepreneurs. Women

entrepreneurs handle all the respective jobs of entrepreneurship with the help of different technology and it increases the possibility of success.

Development scope of women in India for being an entrepreneur in comparison to other countries

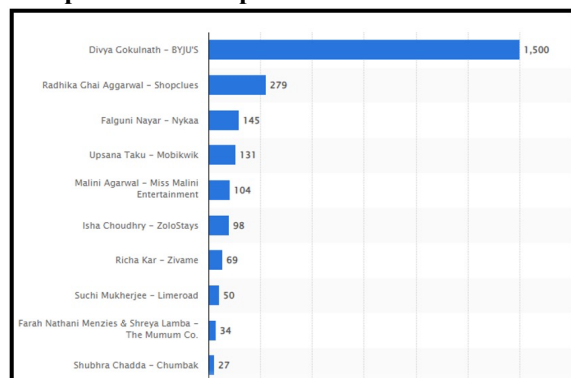


Figure 3: Top women entrepreneurs in India
(Source: Statista, 2022)

The above figure 3 represented the most successful entrepreneur in India. The most successful women entrepreneur is Divya Gokulnath who has developed an organization named BYJU'S and that organization is valued at 1500 crores Indian rupees (Statista, 2022). The second highest-valued organization is Shopclues and the entrepreneur of this organization is Radhika Chai Agarwal. This figure represents the success stories of women entrepreneurship. Indian women are developing their knowledge and talent to increase their capabilities to manage all types of organizational tasks. According to the views of Agarwal (2019), the development of learning habits and practices helps people to enhance their life. This helps the women to develop the organization and business activities. The educational development, opportunities, globalization economy, government subsidies, and special loans for women increase the scope to be entrepreneurs and help to develop organizations.

Challenges faced by women to process all the tasks of business as a role of entrepreneur

The challenges for women to be an entrepreneur belong from different directions. According to the views of Kataria, Nandal & Malik (2020), the most vital problem for opening an organisation is to manage the resources fruitfully for increasing the possibility of success in the business. Another challenge for a woman is to recruit employees from different areas for increasing the revenue of the business. Based on the views of Abrar ul Haq, Victor & Akram (2021), the employees of an organisation are the most valuable resources as they are denoted as human capital. There are several business challenges that may be faced by an entrepreneur such as financial

challenges, challenges in the management of employees, management of resources and so on.

Theory

Innovation theory

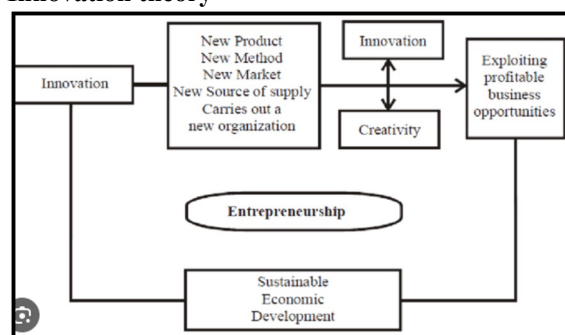


Figure 4: Innovation theory

(Source: Satalkina & Steiner, 2020)

This theory states that, the entrepreneur needs to develop different characteristics to increase the efficiency of the organization. According to the views of Satalkina & Steiner (2020), innovation theory is interrelated with the development process of an organization by suggesting the best ways to reduce production costs. This explains the methods to enhance the efficiency of the organization and guides it to implement better technology. Based on the views of Leonidou et al. (2020), innovation theory represents innovative ideas based on market trends and this is essential to be followed for the development of an organizational business. This theory also includes the best characteristics which develop the character of an entrepreneur.

Methodology

The methodology opted for this research is primary quantitative data. The data for this particular methods is gathered through the survey process. The response for the survey has been gathered from women entrepreneurs of India in order to incur the information regarding adapting to technological and economic shifts. Later data analysis has been done through the help of SPSS tool.

Data collection

In this research primary data collection method has been followed to obtain the data from the employees of different organizations. According to the views of Kumari (2022), primary data are relatively more reliable in nature and this is collected directly from the respondents. The 85 respondents answered this through Google form and based on their opinion all the processes of this research have been processed. This online survey helps to collect the data from different sources in a comparatively less time period.

Data analysis

Data analysis of this research is based on the processes of quantitative analysis. This enhances the quality and preciseness of the whole research work as

this is based on the SPSS and regression analysis. According to the views of Jopling (2019), the quantitative analysis includes different statistical and numerical analyses and it states the result based on that analysis. All the analysis processes of this study have been done based on the collected data through primary surveys. Based on the views of Kumari (2022), quantitative analysis comparatively increases the confidence of the researcher to state the result as this is based on scientific processes. The regression analysis expresses the significant value which is the most important indication to state the relation between the different hypotheses.

Findings

Hypothesis testing

Hypothesis 1

H1: Work opportunities increase the capability of women to be an entrepreneur

H0: Work opportunities do not affect the development of women as an entrepreneur

Hypothesis 2

H1: Technological development helps women to control all the organisational tasks

H0: Technological development could not able to help the entrepreneur control all the sectors of an organization

Hypothesis 3

H1: Economic development increases the possible factor for women to be an entrepreneur

H0: Economic development does not play a positive role in developing a woman as an entrepreneur

Demographic data

Age

What is your age?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18 - 30	15	17.6	17.6	17.6
	31 - 50	65	76.5	76.5	94.1
	50 - 60	5	5.9	5.9	100.0
	Total	85	100.0	100.0	

Table 1: Age analysis

(Source: SPSS)

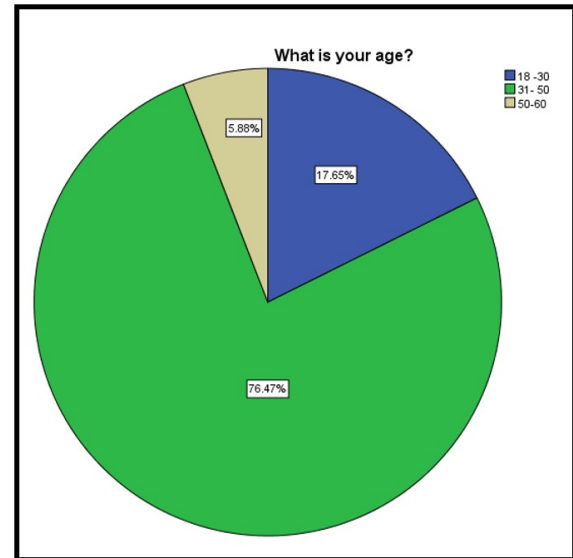


Figure 5: Age analysis

(Source: SPSS)

There are different types of respondents who have attended the survey and they belong to different age groups. The respondents are from the age of 18 to 60 and are divided into several age groups. The maximum number of respondents is from the age group 31 to 50 and that is 76.47%, the respondents between 50 and 60 are 5.88% and 18 to 30 17.65%.

Gender analysis

What is your gender?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	55	64.7	64.7	64.7
	Male	25	29.4	29.4	94.1
	Not interested to respond	5	5.9	5.9	100.0
	Total	85	100.0	100.0	

Table 3: Analysis of gender

(Source: SPSS)

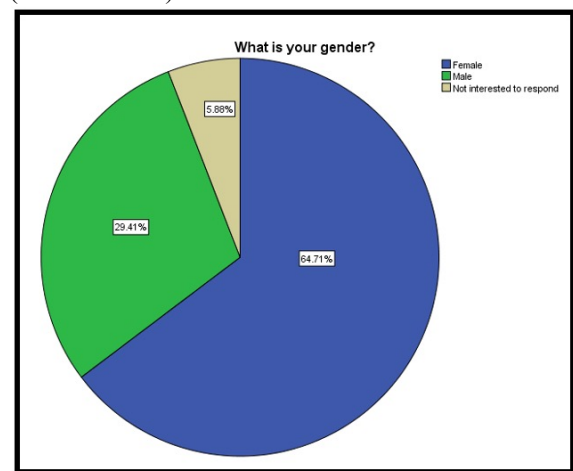


Figure 6: Analysis of gender

(Source: SPSS)

The maximum respondents are female as this research discusses the development of women as

entrepreneurs. There are 64.71% of female respondents, 29.41% of male respondents and 5.88% of respondents were not ready to reply to this question.

Marital status

What is your marital status?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	40	47.1	47.1	47.1
	Single	45	52.9	52.9	100.0
	Total	85	100.0	100.0	

Table 4: Marital status
(Source: SPSS)

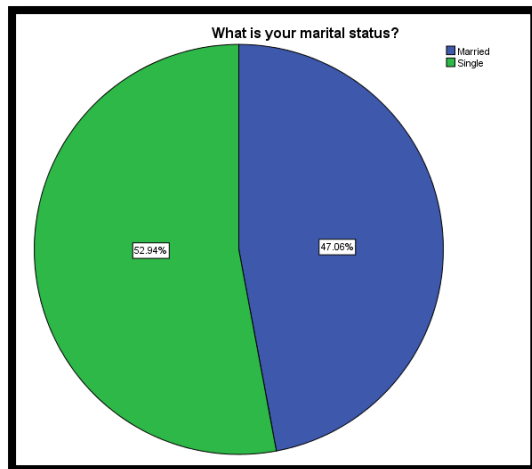


Figure 7: marital status
(Source: SPSS)

The respondents were single and married and married respondents were 47.06% and it is lower in compare to the percentage of single respondents which is 52.94%

Descriptive analysis

Hypothesis 1

Model Summary ^a										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.489 ^a	.239	.221	2.35444	.239	24.812	1	83	.000	2.193

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	137.544	1	137.544	24.812	.000 ^b
Residual	460.103	83	5.543		
Total	597.647	84			

Coefficients ^a					
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	
1 (Constant)	2.246		2.148	.035	
IV1	.419	.480	4.981	.000	

Table 4: Hypothesis 1
(Source: SPSS)

The relation between these variables has been demarcated in the above table. Hypothesis 1 represents the relationship between the dependent variable and independent variable 1. The relation between the variables is represented by the significant value which is 0. This denotes the relation between the

variables of its particular hypothesis is strong. The appropriate significant value is lower than 0.05 as this denotes the good relationship between the variables of regression analysis.

Hypothesis 2

Model Summary ^a										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.348 ^a	.121	.111	2.51558	.121	11.443	1	83	.001	2.068

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	72.412	1	72.412	11.443	.001 ^b
Residual	525.235	83	6.328		
Total	597.647	84			

Coefficients ^a					
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	
1 (Constant)	3.678		1.103	3.333	.001
IV2	.281	.083	.348	3.383	.001

Table 5: Hypothesis 2
(Source: SPSS)

The above table has represented the calculative values of hypothesis 2. The significant value of this is 0.01 which is lower than 0.05 and this represents good relation between the variables of this hypothesis. This is a positive factor of the research result and it demarcates that the result of the research is quite perfect.

Hypothesis 3

Model Summary ^a										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change	Durbin-Watson
1	.372 ^a	.139	.128	2.49048	.139	13.356	1	83	.000	1.935

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	82.841	1	82.841	13.356	.000 ^b
Residual	514.806	83	6.202		
Total	597.647	84			

Coefficients ^a					
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	
1 (Constant)	1.771		1.535	1.154	.252
IV3	.614	.372	3.655	.000	

Table 6: Hypothesis 3
(Source: SPSS)

Above represented figure state the relationship between the variables of this hypothesis. The regression significant value of this hypothesis is 0 which is lower than 0.05. This represents a positive relationship between the variables of hypothesis 3.

Correlation

Correlations					
		DV	IV1	IV2	IV3
DV	Pearson Correlation	1	.480**	.348**	.372**
	Sig. (2-tailed)		.000	.001	.000
	N	85	85	85	85
IV1	Pearson Correlation	.480**	1	.666**	.373**
	Sig. (2-tailed)	.000		.000	.000
	N	85	85	85	85
IV2	Pearson Correlation	.348**	.666**	1	.523**
	Sig. (2-tailed)	.001	.000		.000
	N	85	85	85	85
IV3	Pearson Correlation	.372**	.373**	.523**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	85	85	85	85

Table 7: Correlation

(Source: SPSS)

Correlation correlates with the relationship between all the dependent and independent variables. All the significance value is 0 and it indicates the positive relationship between all the variables.

Validity

KMO and Bartlett's Test			
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.			.664
Bartlett's Test of Sphericity	Approx. Chi-Square		100.643
	df		6
	Sig.		.000

Table 8: validity

(Source: SPSS)

Table 7 represents the correlation table and the significance value of which is 0 and this demarcates that the relation between the dependent and independent variables is strong. The df value is 6 and the sampling accuracy is 0.664.

Descriptive

Descriptive Statistics										
	N	Range	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis		
		Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error
DV	85	8.00	2.00	10.00	7.2941	2.66737	-.478	.261	-.996	.517
IV1	85	9.00	6.00	15.00	12.0588	3.05643	-.710	.261	-.611	.517
IV2	85	10.00	5.00	15.00	12.8824	3.30732	-1.340	.261	.428	.517
IV3	85	5.00	5.00	10.00	9.0000	1.61835	-1.208	.261	-.016	.517
Valid N (listwise)	85									

Table 9: Descriptive analysis

(Source: SPSS)

This represents all the relations between the different variables of the research in a descriptive way. The standers error is 0.517 and its result has been obtained from the process of SPSS.

Discussion

The development of the woman entrepreneur is the demarcation of the development of the country and society. According to the views of Venugopal & Viswanathan (2021), this indicates the freedom and liberty of women to take their own decision for the development of business ideas. This research is important to all the people of the country as this represents the status of women as an entrepreneur. Based on the views of Gopinath & Chitra (2020), the

development of business concepts increases the sources of income of a family and for this the involvement of all the family members is necessary. The women faced so many different challenges in the development of the business as this including different processes such as collection of raw material, production process, marketing, and so on. As per the views, of Ali & Salisu (2019), the organizational development process depends on the performance of business holders and entrepreneurs as they are the most responsible person in the organization. This research discusses all the things about entrepreneurship and the most possible factor that affect this. Technological development played an important role in the development of the organizational business and controlling capacity of entrepreneurs.

Conclusion

Women are increasing their knowledge in different sectors through higher education. The development of knowledge in different tasks increases the scope of women to be an entrepreneur. On the other hand, higher education and skill-based education increase the opportunity for women to be productive and develop financially. The number of women entrepreneurs has increased in different countries with the passing of time. This happened due to increasing the understanding capability of women in the different fields of the organization. Innovative ideas, job experiences and financial sources are the main things for opening an organization. This helps the entrepreneur to continue the business in complicated situations.

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Appendices

Appendix 1: Questionnaires

Survey **link:** https://docs.google.com/forms/d/e/1FAIpQLSd1bqNzT-S-nPCZrzqN4hMoftlicLK9lcFXu2ic7yrIWEEGgw/viewform?usp=sf_link

1. What is your age?

18 -30

31- 50

50-60

2. What is your gender?

Male

Female

Not interested to respond

3. What is your marital status?

Single

Married

DV Women entrepreneurship

4. Women impact has increased in India and it enhances their scopes

5. Number of women entrepreneurship gradually increases with the development of women liabilities and responsibilities in economic sector

IV 1 Work opportunities

6. The opportunities of women entrepreneurship has uplifted with the development of work progress

7. Learning from the experiences of work and the knowledge of women to be an entrepreneur

8. Working habits and opportunities creates the confidence among women to be an entrepreneur

IV 2 Technological development

9. Technical development makes the task automatic and easier and it helps women to operate a small automated industry

10. Technical advancement cooperate women to be more vigilance and concerned on the different activities

11. The scope of handling the employees developed and it enhances the confidence level of women to control all respective duties

IV 3 Economic shift

12. The development of tertiary sector helps the women to be an entrepreneur

13. The financial development and availability of different sources enhances the scope of women to stand a valuable business