



INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

WOMEN ENTREPRENEURSHIP AND WORK-LIFE BALANCE

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Abstract: Women play multiple roles in every stage of her life. Many women select to be entrepreneurs to manage both household & business activities. Work-life balance means balancing between personal life and professional life effectively. A sound and healthy working life are required to maintain effective balance between personal life and professional life. There is a dilemma in women nowadays in attaining perfection both in their professional and personal life. In the present competitive world entrepreneurs need to face many challenges and those must be handled properly. Women entrepreneurs are overburdened and find it increasingly difficult to balance their work & life roles. Therefore, the major objective of the present study is to suggest appropriate measures for the work-life balance (WLB) and factors that affect & creates the gap between personal & professional life. To achieve this data is collected from secondary sources. The researcher provides suggestions and recommendations to deal with the major Work-life balance issues faced by women entrepreneurs.

Keywords: Women entrepreneurs, work-life balance, professional and personal life, etc.

I. INTRODUCTION

“You can tell the condition of a nation by looking at the status of its women”

-By Jawaharlal Nehru.

Women play a dynamic role in every spare of life. As stated above that we can tell the condition of the country by looking at the status of its women. In cultural countries like India, males are encouraged to work and involve in economic activity, but in recent days women are also encouraged to take part in economical activities. After globalization, there is a phenomenal change in the status of women and work. Many women are coming up with entrepreneurial activities. As increased responsibilities in working area it is becoming difficult for women to manage work life and professional life. Self-employment is essential to schedule their time according to their personal and professional needs.

Gradually women are developing, they are chosen to be empowered, to be independent, and to be strong economically and they learned to live alone according to their dreams. Women being strong pillar of the family, she manages all the household activities. She is the best cook, she is the best caretaker, she is the best finance manager of her house, she is the best mother, wife, daughter and she play many roles simultaneously. She is the

best player of multiple roles. She can manage both personal and work life effectively. But sometimes conflicts do arise between work life and personal life.

In traditional days women are restricted only to household activities like cleaning, washing, cooking and taking care of children, etc, and they were not allowed to enjoy outside opportunities. Women were treated as home maker. The present scenario has been changed apart from the household activities women are playing a significant role in professional life as well. With an effect of increased standard of living, improved education and employment opportunities both husband and wife are working and many families have become dual earners. (Ramadevi, 2015)

II. Literature Review:

(Ramadevi, 2015): The present research is conducted to understand the contemporary issue of the work-life balance of women employees. 360 women employees working in banking, IT, health and education sector are approached to identify the factors affecting the work-life balance. In recent days the service sector is also one of the most demanded sectors and it is gaining huge importance because of the increased standard of living and majority of women employees prefer to work in service sector. Hence the women respondents are chosen from service sector. The study reveals that levels of work life balance of women employees in selected service sectors are significantly different from each other.

(Monika, 2017) Women choose entrepreneurship to manage both business and domestic activities. They can enjoy financial independence along with family commitments. The present study is conducted to know the journey of 80 women entrepreneurs, how they maintain a balance between personal and entrepreneurial work. A structured questionnaire was developed to check the reality of their experience. The collected data analyzed using some statistical tools. Family members should share the household responsibilities of women, setting proper priority of time to business & personal life are some of the suggestions given by the author.

(Neha, 2018): A sound and healthy working life are essential for the growth of an individual and company as a whole. At present competitive world balanced environment is most needed to become success. It is very difficult for women to maintain healthy balance between work and personal life because of overburden of work from both sides. In this article author reviewed various factors that affect and create the gap between personal and professional life.

(Nataraj, 2011) : Older days in India the aspect of entrepreneurship was only male enactment. With an effect of changing socio-cultural environment, increase in educational qualification women has started exploring their inherent talents and business skills. Government initiatives and support schemes are motivated many women to take part in entrepreneurial activities. This study revealed that role overload, dependent care, quality of health, the problem in time management and lack of proper social support are the major factors that influence the work-life balance of women entrepreneurs in India.

(Md.Mahi, 2015): Entrepreneurship is nothing but high achievements, greater risk, and creates employment opportunities for others. The study is conducted in Bangladesh and the women entrepreneurs were asked, what would be the reason for not fulfillment of business demands and family expectations. Identifying and addressing the issues that are mainly responsible for imbalance of work life and personal life, and is a critical aspect of promoting women entrepreneurship. The majority of women in Bangladesh are employed in low category of jobs like agriculture, forestry and fishery sector. Advancement in women's education is confined women to explore their skills in entrepreneurship.

(Shameem, 2014): At the former age, people used to live in joint families. Man work outside and women stay back at home to look after household activities. But today people left concept of joint family & they are living in nuclear families, both husband and wife need to work to meet their expectations. As woman in nuclear family being only female member, she has to take care of the dependents. It is essential to balance

both responsibilities simultaneously which leads to increase stress. The complexity of stress may damage her work life and personal life.

(Agarwal, 2015): The paper reviewed concepts and conducted a study on work-life balance by women entrepreneurs. Entrepreneurship is considered the best measure to overcome unemployment because it creates huge employment opportunities and helps in economic development of the country. To overcome the gender biases work-life balance women are choosing self-employment so that they can work according to their priorities. The author has reviewed articles and developed conceptual framework and provided suggestions to women entrepreneurs to manage work-life balance.

(Broto Bhardwaj, 2017) : The researcher conducted an empirical study to endowers the need for motivational factors required to foster women entrepreneurship. It was comparison study between men & women. Entrepreneurship is the tool of nation-building. It can be possible with a three-dimensional process including initiation, promotion and distribution of wealth & service. Women are engaging in entrepreneurship activity to earn money & to provide financial help to their families. The study was based on primary data and describes the factors motivating women for work-life balance. The data collected and collected and analyzed through SPSS. A hypothetical test was conducted to analyze the factors. The author suggested 5 main factors that enable women entrepreneurs towards efficiency. Many studies have been conducted on work-life balance of working women but only a few studies were undertaken on the WLB of women entrepreneurs, hence the present study is conducted to know the factors affecting work life balance of women entrepreneurs.

III. OBJECTIVES OF THE STUDY

1. To throw light on the Work life Balance of Women Entrepreneur.
2. To understand the concept of Work life Balance and Women Entrepreneurship.
3. To provide measures to manage work life balance.

IV. RESEARCH METHODOLOGY

The data is collected from the secondary source. Qualitative data is sourced from journals, magazines and the relevant literature review is done. Quantitative data is collected from MSME reports and analyzed. The research problem is - What is the impact of Work-Life Balance on women entrepreneurs?

V. WOMEN ENTREPRENEURSHIP

Women or groups, who initiate, innovate, establish, bear the risk and undertake all the activities of an enterprise are called women entrepreneurs.

The government of India defined women entrepreneurship as women who invest 51% or more in share capital of the company by providing 51% of job opportunities to women employees.

Entrepreneurship is considered the backbone of any economy. Because only entrepreneurship can solve the major social problems like poverty, unemployment and also helps to increase the standards of living. Every stable government gives priority to Entrepreneurship in its policies and conduct Entrepreneurship promotional programs. (P Girijasri, 2016)

Women constitute almost 48.1% of the population as of 2020 there are 50,337,879 fewer women than the man across India. As women constitute almost half of the population but their participation in labor force is only 19.9%. Due to cultural norms, safety measures, and family responsibilities, most of the women do not take part in the labor force. At present we can notice that job stagnant & high unemployment rates of women due impact of covid -19 (GOI Ministry of statistics).

Table No. 1: Percentage distribution of enterprises owned by Male/ Female entrepreneurs wise

Category	Male Entrepreneur	Female Entrepreneur	Total
Micro	79.56	20.44	100
Small	94.74	05.26	100
Medium	97.33	02.67	100

Source: MSME Report 2019-20

The above table shows that the Micro, small and medium enterprises are owned by male and female entrepreneurs as of 2019-20. It shows a drastic difference in number of male and female entrepreneurs. 20.44 % of micro industries are owned by women entrepreneurs whereas 5.26% in small industries and only 2.67% of medium industries are owned by female owners. It is analyzed that women are less motivated towards entrepreneurship because only 20.44% of the female is established micro-enterprise and women step back to establish small and medium enterprises. Very few percentage women tried to establish medium enterprises that are only 2.67%.

VI. WORK-LIFE BALANCE

Work life balance means handling personal and work life successfully. To lead happy life there must be a great balance between both personal and professional life. An effective balance between personal and work life can motivate women to work hard in the organization and increase loyalty. Proper balance can help the women to segregate time to their family, friends, health and vacations etc which brings satisfaction to women entrepreneurs (Neha, 2018)

Women have been contributing and participating in all the fields of business. They have strong desires to achieve their goals. They put all their efforts to run an organization successfully with economic benefits. Women have a great willingness to bring a balance between personal life and professional life.

Despite being fact that the role of women has been upgraded from past years in terms of education, employment, empowerment and financial independence. Although women have succeeded in facing all the hurdles, her role and position in terms of household activities remain same. (J, 2004)

4.1 Factors affecting Work-Life Balancing

- 1. The burden of excessive work:** women entrepreneurs need to play multiple roles and they have to work on the double shift. After managing all work at enterprise again she has to attain for the family responsibilities. Sometimes majority of women entrepreneurs feel the burden to manage both sides.
- 2. Interference of work with family life:** In today's competitive world women entrepreneurs should have to work without a time limit. Sometimes they will work beyond the time which will affect the family. Due to heavy workload women entrepreneurs will give less time to their family and that creates conflicts.
- 3. Fulfillment of others expectation:** Women entrepreneurs should work to fulfill others' expectations. Her dual roles are judge at every time. In personal life she must fulfill family, friends and societal expectations and in professional life being entrepreneur of an organization, she has to perform well to fulfill the stakeholder expectations.
- 4. Increasing responsibilities:** Being part of a nuclear family, women entrepreneur's house responsibilities have been increasing. Along with all the domestic activities she must attain the entrepreneurial activities.

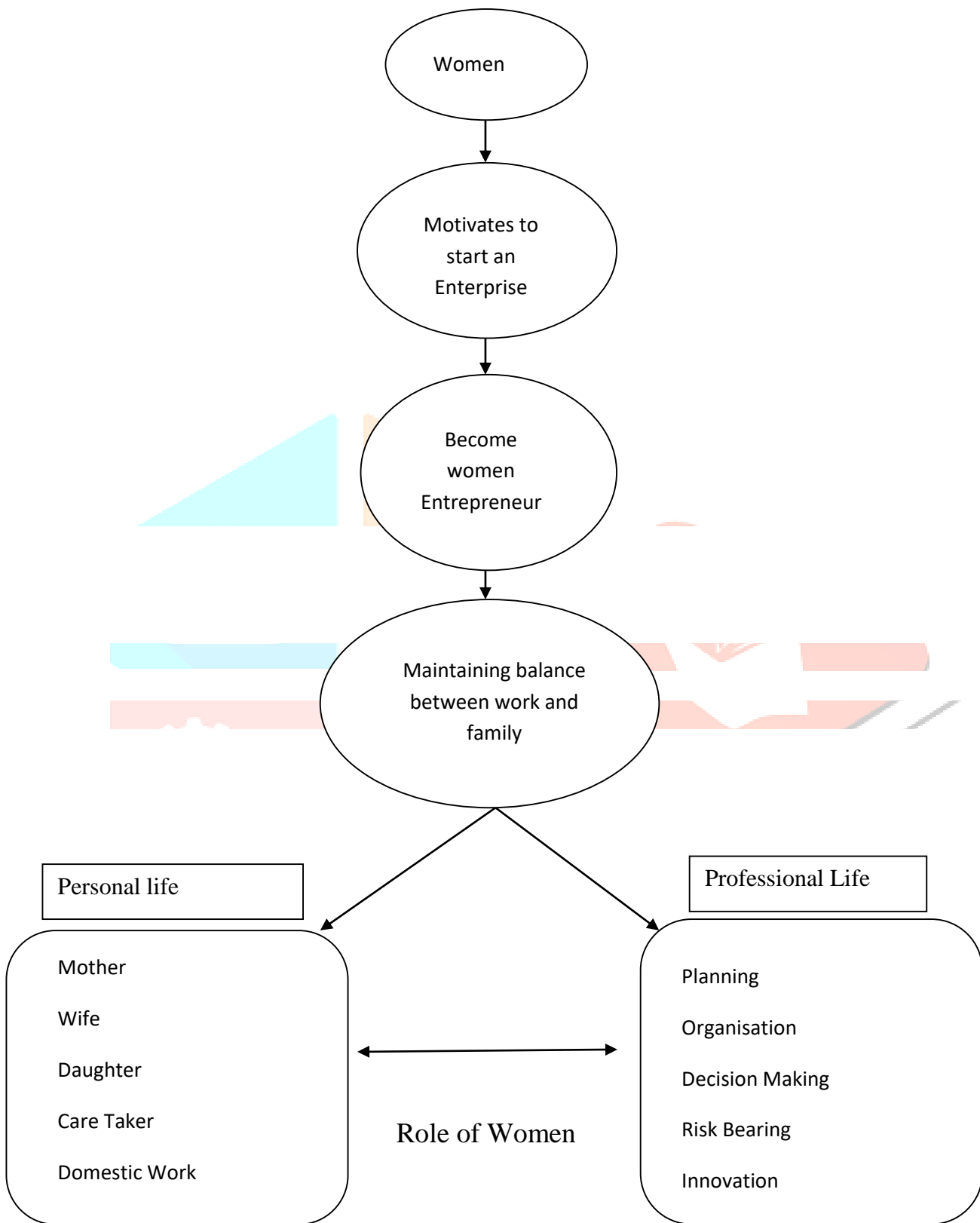
VII. SUGGESTIONS FOR MAINTAINING THE WORK-LIFE BALANCE

- Proper time management is essential to have an adequate balance between personal and professional life.
- Women entrepreneurs must organize mind refreshing programs for their employees to have healthy working environment.
- Women entrepreneurs can assign their responsibilities to capable employees.
- Women entrepreneurs must upgrade themselves with new technical skills to have command over the working system.
- Women entrepreneurs must seek family members' help in managing entrepreneurial work so that they will get time for their family.
- Proper stress management style should be inculcated to have peace of mind.
- Women entrepreneurs must enhance management skills, communication skills, personality development skills, and stress management through various development programs to have effective working conditions.
- They should spend some time with their family every day without fail.

VIII. CONCLUSION

Because of this competitive world, people are choosing to work over their personal life. Family, friends and relatives are ignored to manage their work life. It creates conflicts between work life and personal life. Women entrepreneurs must have complete knowledge of their changing roles in family and work. Women entrepreneurs have to develop relevant skills and a good combination of effective skills enables them to maintain healthy balance between work life and personal life.

Diagram No.1 Conceptual Framework of Women Entrepreneurs



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