

# Factors Affecting Women Entrepreneurs Business Performance in Pakistan

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## Abstract

*This research aim to measure the effects of women entrepreneurial factors including (social, political, individual and economic) upon the business performance. The data was collected from the registered female entrepreneurs of Women Chamber of Commerce & Industry Peshawar, and Women Business Development Center Peshawar. The data was collected from 240 registered women entrepreneurs of Peshawar, KPK, and Pakistan. The list of these entrepreneurs were from the three different business fields i.e. beauty-parlor food and boutique. The researcher used multiple regression model and confirmatory factor analysis and to check the measure effect of predictors on response variables. The result of the study reveals that the entrepreneurial factors including (social, political, individual and economic) has significant effect on business performance. Recommendation and conclusion are also incorporate in the study.*

**Keywords:** Social, Political, Individual, Economic, Women Entrepreneurs, Business Performance.

## Introduction

Entrepreneurship or business enterprise is recognized as a crucial driver of economic growth, innovation, efficiency, progression, and employment. The basic purpose of entrepreneurship is to convert new thinking and innovative ideas into socio-economic opportunities. Different researches reveal that economic development had been possible because of the innovative, creative and entrepreneurial people who are able to take risks (Hisrich, 2005).

A look over the business mosaic of Pakistan in general and Khyber Pakhtunkhwa, in particular, the entrepreneurial business is mostly deemed a male-dominated field (Hafizullah, Manzoor, Hussain, & Farooq 2012). Gender inequality and discrimination in business enterprises is widespread in Pakistan. Women are facing disadvantage especially owing to their gender and social-cultural factors. According to (Bukhari 2013) “women are not facing discrimination in the professional fields but also in the entrepreneurial world”.

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According to (Langowitz and Minniti, 2007) “there are four essential entrepreneurial factors exist Political factor, social factors, individual factors and economic factors.” In Pakistan, the notion of women entrepreneurs is disregarded and even ridiculed (Manzoor and Jalil, 2014).

Additionally, (Abu-Saifan, 2012; Manzoor and Jalil, 2014) conducted that reports research studies published related with social, economic, political, and personal entrepreneurial factors in Pakistan are minimal. The goal of the research is to ascertain the consequence of factors influencing the triumphant female entrepreneurs in KPK, Pakistan. The study presents guidance for existing female entrepreneurs to enhance the achievement of their enterprises. This study will build recognition for society and business community about the obstacles and hurdles faced by the women entrepreneurs.

### **Literature Review and Theoretical Framework**

#### *Women entrepreneurs in Pakistan*

The social displeasure of the employed or self-employed women in Pakistani society contributes towards the insignificant contribution of females in the employment area (Kamal, 1997). The engagement of female towards their family and other home responsibilities are regarded as their principal obligation and social responsibility. Most of the Female in Pakistan do not consider entrepreneurship as a priority. Pakistan received the 132nd place out of 134 country concerning women economic activities and opportunities accessible to women (Nadgrodkiewicz, 2011). In Pakistan Overall entrepreneurial pursuit is low and female entrepreneurial pursuit is even worse, i.e., 3.43%, that is 4.1 times smaller than their males' equivalents (GEM, 2010)

Globally new social arrangements have been made to make it easy for females to come out from their home to public arenas but in Pakistan there are still few factors that restrict their progress. Followings are the factors.

- According to (Roomi & Parrott, 2008) pardah and izzat are the two significant factors having impact on the professional roles of Muslim women.
- Females are controlled and prohibited from making decisions which could potentially be against the family's honour (Roomi and Harrison, 2010).
- Primary responsibility of female is to stay at home, look after her home and children (Goheer and Penksa, 2007).
- Women are restricted to do more societal interaction. (Ahmad & Naimat, 2011).

*Factors affecting women entrepreneurs' performance***Social Factors**

The level of learning of an entrepreneur had attained a notable research deliberation. Different Research studies reveal that entrepreneurs are more educated than the general public (Hirsch et al., 1987, p.7). Education is considered one of the most important determinants of a thriving enterprise. Educated CEOs can run their enterprise with more motivation as compare to uneducated ones (Bruderl et al. 1992). Various studies have revealed that educated entrepreneurs operate their businesses more successfully (Hisrich, 1990; Krueger, 1993). History reveals that Social factors can contribute a lot towards the betterment and economic growth of any country.

**Economic Factors**

Unavailability of easy access to funds can also create barrier for women entrepreneurs in Pakistan specially, because it is difficult for them to have enough funds to run their business effectively (ILO, 2003). Sometimes it is difficult for women to survive in a male-dominated society, and has to endure many obstacles to build, develop, and progress. Labour availability is also a significant contributor because skilled labour is not readily available at affordable remuneration normally (Roomi et al., 2009). It is also become one of the challenges for female entrepreneurs to do marketing of goods produce by their own (ILO, 2003).

**Individual Factors**

An entrepreneurial personality is very efficient in attaining business accomplishment. Normally, people who do not have an entrepreneurial personality find it very challenging to confidently take decisions which may become obstacle for them to commence a new enterprise.

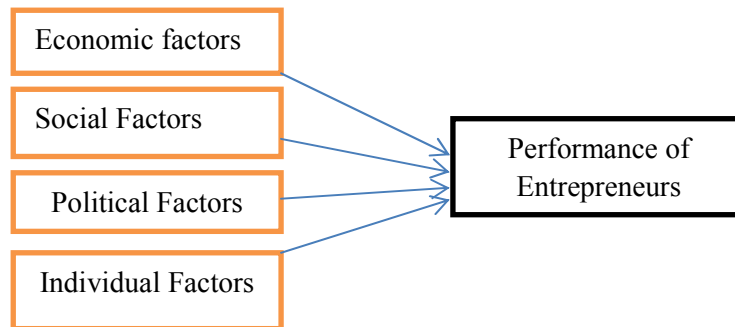
According to Halkias (2011), fear of failure prevents entrepreneurs from becoming a successful. It is not true for all entrepreneurs, many of them have courage to take risk and accept challenges.

**Political Factors**

Political factors contribute a lot for the success and betterment of any entrepreneur. However, Research in Ethiopia concluded that female entrepreneurs can get benefit from the government in the form of different policies and procedures (Singh and Belwal, 2008). Women entrepreneurs in Pakistan are also facing different political problems for

example high tax rate, corruption, bribery and slow official procedures etc.

### Conceptual Framework



### Hypotheses

- H1: Social factors have a positive/significant effect on women entrepreneurs' performance
- H2: Economic factors have a positive/significant effect on women entrepreneurs' performance
- H3: Individual factors have a positive/significant effect on women entrepreneurs' performance
- H4: Political factors have a positive/significant effect on women entrepreneurs' performance

### Research Methodology

Nature of this study was based on co-relational and descriptive research. The primary focus is on quantitative technique but qualitative approach has also been used for some variables. The universe of the study was registered female entrepreneurs of Women Business Development Center Peshawar and Women Chamber of Commerce & Industry Peshawar, doing work at different areas of Khyber Pakhtunkhwa.

### Research Population

Total population of this research has based on 600 registered women entrepreneurs working at Women Chamber of Commerce and Industry Peshawar and WBDC, Peshawar, KPK, Pakistan. The list of these working entrepreneurs were from the three main professions i.e. beauty-parlor food and boutique.

### Sample Size Determination

Total Population of the study was based on 600 registered female entrepreneurs. Through following formula we can calculate sample size determination.

$$n = 600 / 1 + 600 * (.05)^2$$

$$n = 240$$

For data collection Simple random sampling technique has used. The final sample for registered female entrepreneurs at WBDC, Chamber of Commerce and Industry, Peshawar KPK, Pakistan has been based on 240 female entrepreneurs.

#### Measurement Instrument

##### Social Factors

The social factors of female entrepreneurs had been measured on 19 items primarily consist on Likert scale five factors i.e. (1= strongly disagree to 5 = strongly agree).

##### Economic Factors

The economic factors of women entrepreneurs had been measured on 16 items primarily consist on Likert scale five factors i.e. (1= strongly disagree to 5 = strongly agree).

##### Individual Factors

The individual factors of female entrepreneurs had been measured on 7 items primarily focused on Likert scale five factors i.e. (1= strongly disagree to 5 = strongly agree).

##### Political Factors

The political factors of female entrepreneurs had been measured on 6 items primarily consist on Likert scale five factors i.e. (1= strongly disagree to 5 = strongly agree).

##### Performance of Entrepreneur

The operating and financial performance of female entrepreneurs had been calculated on 15 items primarily consist on Likert scale five factors i.e. (1= strongly disagree to 5 = strongly agree). After receiving the information from respondents, data was analyzed by using appropriate statistical tools and tests. For the data analysis Latest SPSS and Lisrel software's had been used. Descriptive statistic was used for the conversion of data in to percentages. Multiple linear regression and Structure equation model had been used data analysis.

#### Data Analysis

*Reliability Analysis*

According to (Sekaran, 2003), the Cronbach's Alpha test has been used to check the reliability of the questionnaire. It is found through the female entrepreneur's responses on questionnaire that results are satisfactory. Calculated values are higher than .70 that shows good reliability".

Table 1 Reliability

Information of scale	Total item numbers	Results	Remarks
Social Factors	19	.93	Reliable
Economic Factors	16	.92	Reliable
Individual Factors	7	.87	Reliable
Political Factors	6	.76	Reliable
Performance of Entrepreneurs	15	.91	Reliable

## Demographic Variables of female Entrepreneurs

Table 2 Gender

Gender	Frequency	Percent	Cumulative Percent
Female	240	100.0	100.0
Total	240	100.0	
Age	Frequency	Percent	C. Percent
21-30 years	106	44.2	44.2
31-40 years	117	48.8	48.8
41 and above	17	7.1	7.1
Total	240	100.0	100.0

This table shows detail about the cumulative percentage and total number of respondents who took part in this research survey.

*Validity and Confirmatory Factor Analysis*

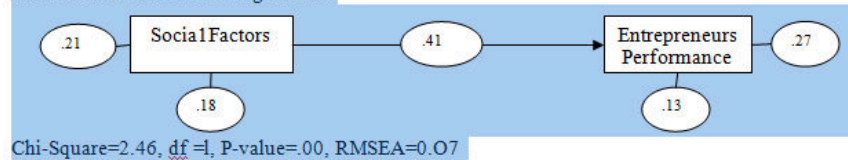
In order to check the validity and fitness of model, seven fit indices namely ( $X^2/df$ , GFI, AGFI, NNFI, CFI, RMSR, RMSEA) has been used.

### Structural Analysis for Social, Economic, Individual and Political Factors on women entrepreneurship

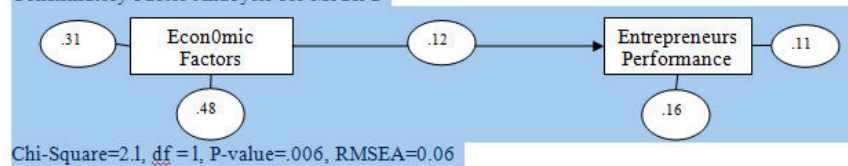
### Performance of Entrepreneurs

#### Confirmatory Factor Analysis for Model 1

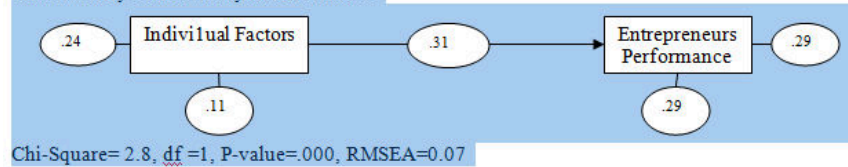
Model 1 shows the following results.



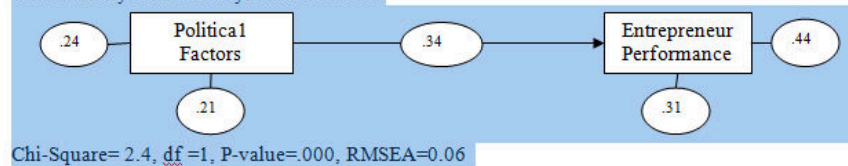
#### Confirmatory Factor Analysis for Model 2



#### Confirmatory Factor Analysis for Model 3



#### Confirmatory Factor Analysis for Model 4



### CFA for Model 6

Following is the Result of 5 factor model i.e. social factors, economic factors, individual factors, political factors and performance of entrepreneurs.

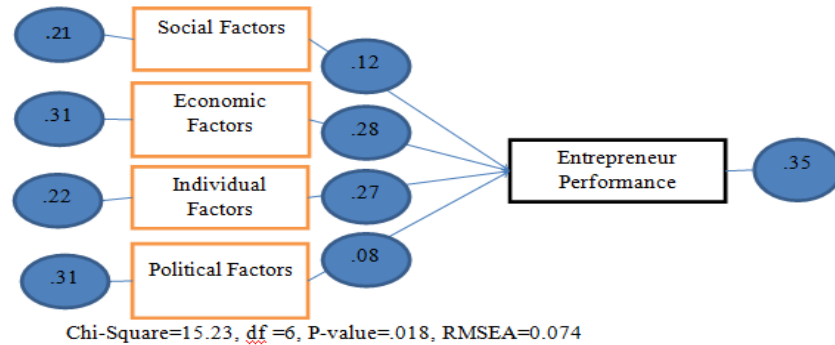


Table 3 Goodness of fit for overall Models

Models	NFI	AGFI	RMSEA	GFI	RMR	CFI	$\chi^2/df$
Standard Value	>.9	>.8	<.08	>.9	<.1	>.9	<.3
(Uslueletal., 2008)							
Model 1	.98	.96	.07	1.0	.04	.99	2.4
Model 2	1.0	1.0	.06	1.0	.01	1.0	2.1
Model 3	1.0	1.0	.07	1.0	.01	.99	2.8
Model 4	.96	.94	.07	.98	.01	.98	2.5
Model 5 (Full Factor Model)	.92	.97	.07	.94	.01	.96	2.5

$\chi^2$  = chi-sqr,  $df$  = degree of freedom,  $GFI$  = goodness of fit index  $AGFI$  =  $RMR$  = root mean error of residuals  $RMSEA$  = root means sqr error of approximation,  $CFI$  = comparative fit index,  $NFI$  = normed fit index Through result it is concluded that all alternative models are good fit.

### Correlation

Table 4 Matrix Correlation

Expect Service	1	2	3	4	5	6	7
1. Social Factor	1						
2. Economic Factors	.759**	1					
3. Individual Factors	.355**	.322**	1				
4. Political Factors	.848**	.692**	.413**	1			
5. Entrepreneur Performance	.864**	.736**	.399**	.798**	1		

\*\* $P < .01$ , (two-tailed)

The Pearson Correlation was used to check the association between variables. The result of correlation between all 4 factors and entrepreneur performance shows the significant relationship amid dependent and independent variables at ( $r = .864$ ,  $p < .01$ ), ( $r = .736$ ,  $p < .01$ ), ( $r = .399$ ,  $p < .01$ ) and ( $r = .798$ ,  $p < .01$ ) respectively.



*Regression Analysis*

Regression Analysis amid Social Factors, Economic Factors, Individual Factors, Political Factors and Entrepreneurial Performance

The Following is the multiple regression model.

$$EP = \beta_0 + \beta_1(SF) + \beta_2(EF) + \beta_3(IF) + \beta_4(PF) + \varepsilon \dots\dots\dots (1)$$

Where

EP = Entrepreneurial Performance (dependent variable)

SF = Social Factors (independent variable)

EF = Economic Factors (independent variable)

IF = Individual Factors (independent variable)

PF = Political Factors (independent variable)

$\varepsilon$  = Error Term

Table 5 Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.097	.129		.751	.453
Social Factors	.575	.066	.567	8.735	.000
Economic Factors	.163	.049	.160	3.337	.001
Individual Factors	.075	.034	.074	2.177	.030
Political Factors	.177	.060	.177	2.945	.004

R = .882 R square=.778, F-value=205.48, With p value=0.000

DV: Entrepreneurial Performance

**Analysis**

An analysis was administered to explore the reason and impact of political, economic, individual, and social elements and factors on entrepreneurs' accomplishment. The F value of 205.48 was attained which determines that the whole regression method and pattern was fit for the purpose. The R-square value represented as 77.8% change in entrepreneurial achievement is confirmed by four different methods and factors namely political, individual, economic, and social. The social factor's regression coefficient, i.e.,  $\beta_1$  was detected in affirmative. It was concluded that a unit variation in the social factors would enhance the entrepreneurial performance by a value of 0.575. Moreover, the t value of 8.73 suggests that the social factors have a meaningful and concrete impact on entrepreneurs' performance.

The economic factor's regression coefficient, i.e.,  $\beta_2$  was determined affirmative. It was concluded that a unit difference in economic factors would enhance the entrepreneur's performance with a value of 0.163. Moreover, the t value of 3.33 indicates that the economic factors have notably affected entrepreneurial performance positively.

The Individual factor's regression coefficient, i.e.,  $\beta_3$  was observed affirmative. It was concluded that a unit shift in individual factors would enhance entrepreneurial performance by a value of 0.075. The t value of 2.17 was observed, and this suggests that the individual factors have notably affected entrepreneurs' performance in affirmative. The political factor's regression coefficient, i.e.,  $\beta_4$  was seen affirmative. It was concluded that a unit difference in political factors would enhance entrepreneurs' performance by a value of 0.177. Moreover, the t value of 2.94 was observed, and this suggests that the political factors have ample affirmative influence on entrepreneurs' performance.

## **Discussion, Conclusion, and Recommendations**

### **Discussion**

The objective of the research was to examine the elements concerning the achievement and performance of female entrepreneurs in Khyber Pakhtunkhwa (KPK), which is one of the provinces of Pakistan. The study employs a survey and questionnaire mode of information accumulation. The research study composed and conducted surveys and questionnaires to acquire the required information and data from female entrepreneurs of Khyber Pakhtunkhwa. The target representation of the research constituted of enrolled female business owners in Women Chamber of Commerce & Industry Peshawar Division (WCCIP) and Women Business Development Center (WBDC) Peshawar Division operating beneath Small and Medium Enterprise Development (SMEDA). The selected constituents of the research from Peshawar division of these institutions were 600. The probability technique for sampling, i.e., simplistic arbitrary sampling was utilized for the data accumulation from listed female business owners at WCCIP and WBDC, Peshawar, Pakistan. The sample quantity was established by employing the specifications of Yamane (1967). The last sample for listed female business owners at WBDC was 240.

The Multiple regression analysis had applied to ascertain the impact of economic, social, individual, and political constituents on entrepreneurial development and performance. The F value of the method was observed 205.48, which confirms that the regression model as a whole was appropriate. The R-square value represented 77.8%

change in entrepreneurs' achievement is justified by economic, social, political, and individual elements.

The social factor's regression coefficient, i.e.,  $\beta_1$  was detected in affirmative. It was concluded that a unit shift in the social factors would enhance the entrepreneurial performance by a value of 0.575. Moreover, the t value of 8.73 suggests that the social factors have a notable affirmative impact on entrepreneurs' performance. The outcome of the research is compatible with the prior investigation by (Roomi, 2013; Rehman and Roomi, 2012).

The economic factor's regression coefficient, i.e.,  $\beta_2$  was determined affirmative. It was concluded that a unit change in economic factors would enhance the entrepreneur's performance with a value of 0.163. Moreover, the t value of 3.33 indicates that the economic factors have notably affected entrepreneurial performance positively. The outcome of the research is in agreement with the prior research by (Shahid, 2010; Singh and Belwal, 2008).

The Individual factor's regression coefficient, i.e.,  $\beta_3$  was discovered affirmative. It was concluded that a unit change in individual factors would enhance entrepreneurial performance by a value of 0.075. The t value of 2.17 was observed, and this suggests that the individual factors have notably affected entrepreneurs' performance in affirmative. The conclusion of the research is harmonious with the prior research conducted by (Shahid, 2010; Pines, Lerner and Schwartz, 2010).

The political factor's regression coefficient, i.e.,  $\beta_4$  was discovered affirmative. It was concluded that a unit change in political factors would enhance entrepreneurs' performance by a value of 0.177. Moreover, the t value of 2.94 was observed, and this suggests that the political factors have ample affirmative influence on entrepreneurs' performance. The outcome of the research is in agreement with prior research conducted by (Shahid, 2010;

Table 6 Summary of the Hypotheses

Regression Analysis of Registered Women Entrepreneurs		
No.	Hypothesis	Accept/ Reject
1	H1: Social factors have a significant effect on women entrepreneurs performance	Accept
2	H2: Economic factors have a significant effect on women entrepreneurs performance	-Do-
3	H3: Individual factors have a significant effect on women entrepreneurs performance	-Do-
4	H4: Political factors have a significant effect on women entrepreneurs performance	-Do-

**Recommendations**

In Pakistan, Women entrepreneurs encounter a variety of hurdles, which includes but are not limited to economic and social restrictions, management and networking limitations. Some of the difficulties can be resolved through targeted state strategies and policies. These include the allotment of adequate budgeted resources to assist female business owners. Recently, the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has been especially proactive in advocating these schemes and policies to build, promote and strengthen female entrepreneurship. One considerate inception was the conception of private desks or sections reserved exclusively for female business owners at the majority, if not all, of private and public banks in Pakistan (state-owned and private). The purpose of this inception was to guarantee that female entrepreneur can acquire credits on favourable terms in an efficient manner. However, the success of dedicated sections or desks is challenging to gauge because it is difficult to obtain reliable statistics on the frequency of utilization of these dedicated services by women entrepreneurs. It is essential that the government endeavour to acquire such statistics to enhance the performance of these desks.

*Academic contributions and Pragmatic Implications*

The research delivers two notable additions towards women entrepreneurship research literature. First, female entrepreneurs' performance was not included in prior research studies so vividly. Therefore, this paper improves the research conducted on female entrepreneurial performance not only in KPK but also across all Asian countries. Moreover, the outcomes of the paper may impact the advancement of female entrepreneurial society in Asian and developing countries. Additionally, the paper illustrates many significant ramifications for female entrepreneurs. First, female entrepreneurs become more conscious of the significance of four important factors namely economic, political, social, and individual as well as their impact on their progression. Second, female entrepreneurs ought to receive the necessary level of support and assistance for the start up and advancement of entrepreneurial practice in Pakistan and other developing countries.

**Conclusion**

The research presents a thorough analysis of the 4 significant factors or elements - namely economic, political, social, and individual - affecting the achievements of female business owners in the small and medium-sized enterprises (SME) category, especially in the north western region

of Pakistan, i.e., Khyber Pakhtunkhwa. The outcome of the study reported all 4 crucial factors or elements, i.e. (economic, political, social, and individual) have notably affected the achievements of listed and non-listed female business owners in, a north western province, KPK, Pakistan. The outcome of the study reveals that females are inclined to aspire towards achieving entrepreneurial success and believing that such opportunity exists in societies where society recognize that they have the capacities, capabilities, and aptitude for female business ownership. Furthermore, in comparison to male, female are equitably inclined to perceive entrepreneurship as an engaging and fulfilling way of life; however, the absence of positive opinions about their dispositions or capabilities for commencing businesses, as well as scarcity of personal and individual interactions with other female entrepreneurs hinders their success. Generally speaking, females are far less inclined to enter into business ownership than their counterpart; this inclination is amplified in some economies. The female business owners in developing economies are more inclined than their counterparts to be driven by compulsion, although the gap seems to be beginning to plug. During the economic slump, in developed countries, compulsion-based business ownership may partly fill the unemployment. A principal difficulty for female entrepreneurs in the incubator phase is maintaining their enterprises ahead of the start-up and initial stages. The networks of female business proprietors are normally minimal, less diverse, and inadequate than those of men; therefore, females learn to rely on family and other personal contacts. In comparison to males, female business owners in prosperous countries are equitably educated, likely to be older, and as expected to produce inventive merchandises; nevertheless, their success rate expectations are half than those of their male counterparts. Last but not the least, the experimental proof of the research unveils that the political, economic, individual, and social elements have a notable influence on female entrepreneurs' development, progression, and achievement in Pakistan.

### **Limitations**

The research has some limitations. One shortcoming is genuine generalizability which arises from the quantitative methodological worldview. That is almost all quantitative researches commence with a vague notion of a scientific populace and is not recognized in a wide part of the examination focuses on (Kerlinger and Lee, 2000). Another shortcoming is that the outcome may be biased because the sample size is modest as far as the cross-sectional data is concerned. Furthermore, the research also has limited analytical generalizability as the confirmatory

methods were not used by researcher regarding corroborating all hypotheses of the performed multiple regression experiments. Another shortcoming is that the sample data was obtained from only one province of Pakistan, i.e., KPK.

**Future Research Directions**

The area for further research is the detailed exploration of female entrepreneurs and business owners throughout Pakistan to capture some of the other elements and factors affecting female entrepreneurs' and business owners' achievements. In subsequent research, the current assumptions ought to be examined by utilizing moderating as well as mediating variables after acquiring many samples on a longitudinal basis from all provinces of Pakistan.

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