
A Study to Identify the Potential Challenges in Entrepreneurial Endeavour by Marginalized Women of India

Dr Mrigendra Nath Mishra*

Assistant Professor, School of Management, IMS Unison University, Dehradun

Abstract

Marginalization is one of the forms of gender inequality under various economic conditions and under the influence of unique historical, cultural, legal, and religious elements. To put it another way, women may be excluded from some jobs and occupations, incorporated into others, and marginalized in yet others. In every place and society, they are always marginalized in comparison to men. The objective of this study was to address identified research questions arising out of issues of (marginalised) women entrepreneurship in the India. Although the issue is not new, but it has become more relevant for further research enquiry, as policymakers are embarking upon it with more rigor than ever before. The findings of the research have dual implications. One, from the perspective of contributions to the literature and the other from the perspective of policy. Keeping in mind the research objectives and research questions to be answered, exploratory cum descriptive research method was used. The target population and respondents for the study includes all the women from the marginalised section of the society in urban and rural area of India. The convenience sampling is employed to gather data for further analysis. In order to expand the sample size 188, were usable after data cleaning. Primary data was collected through 27 closed ended questions, non-disguised and self-designed structured questionnaires. The responses have been obtained on five-point Likert type scale. Secondary data is collected through the website, annual reports, journals, publications, theses & dissertations, and other projects newspapers and magazines etc. The data gathered with the help of questionnaire has been analyzed using statistical techniques such as exploratory factors analysis, confirmatory factor analysis, SEM and chi square etc. on AMOS and SPSS 23.

Keyword:- Marginalization, Entrepreneurial Intention, Business Challenges, Mindset Challenges.

1. Introduction

In India the business scenario is changing day by day due to the development of technology, modernization, industrialization, urbanization, spread of education and development programs initiated by the government. In such conditions, employment opportunity increased drastically for women. In India the past image of restricted and home bound women is slowly going under change. The Indian women even after facing many challenges she is now trying to become economically independent.

In India literacy among women is extremely low. Even in 21st century, rural women in India are lagging far late within the field of education. Largely women of the rural areas are uneducated.

Women in rural areas who are educated whichever less or inadequate education than their male equivalent partly because of poorness, early marriage, low socioeconomic status, partly because of son's higher education.

Lack of education is one of the most important problems for women who wish to start their business. Due to lack of fine education, women entrepreneurs not adopt the new technology development, new trend of marketing, new ways of manufacturing and different government schemes that inspire them.

The research topic focuses on the challenges faced by marginalised section, specially referring to women in developing entrepreneurial intentions among the women in India.

Research on women entrepreneurs today is one of the important issues in the world, based on data from the global entrepreneurship monitoring (GEM 2012), activities of women entrepreneurs increase from year to year and become drivers of economic growth. However, there is a rising awareness that women entrepreneurs are the new generators of sustainable growth (GEM, 2012), which indicates that by year 2030 almost 870 million women will enter the economic mainstream for the first time, which might affect productivity and GDP growth rates by as much as 34% and 25% increase respectively in some countries (World Bank, 2011). On the other hand, marginalised(women) entrepreneurship is still identified as an important unutilised source of economic growth.

The world is currently in the grip of a devastating pandemic, COVID-19, which has been causing widespread negative health, social and economic impacts. There is a pressing need for careful, authoritative and evidence-based assessment of the pandemic's impacts on levels of entrepreneurial activity across the world, as well as on attitudes and ambitions. The new 2020/2021 GEM Global Report spells out how levels of entrepreneurial motivation and activity vary across the world. In doing so, it provides the world's first evidence-based assessment of the impacts of COVID-19 on levels of entrepreneurship(GEM, 2022).

The recent Mastercard Index of Women Entrepreneurs (MIWE 2022) has ranked India on 57th position among 65 nations. The study mentioned that the conditions for women entrepreneurs in India are less favourable when compared to countries that got a high index score. The report further indicates that women in India have less inclination toward business ownership because of cultural bias. Not just that, women who actually own businesses are less likely to grow their business and are more prone to shutting down because of challenges faced by the women. In addition to this, it has been suggested that India needs to work on increasing women enrolment in new businesses.

This creates a clear picture that women have low share in entrepreneurship although the government is creating opportunities and support system for increasing the number but the efforts are not sufficient or the awareness and training is not sufficient.

Intention is an early predictor of a behaviour; it is imperative to pursue more researches so as to study the factors that influence an individual's entrepreneurial intention to behave entrepreneurially. This study attempts to identify the factors that influence the intention of marginalised (women) towards becoming an entrepreneur and running the business in congruence with theory of planned behaviour as propounded by Ajzen (2005). The focus of this study is to analyse the challenges faced by the marginalised entrepreneur (women).

This might help analysing the status of women and their such intention which is a true predictor of the entrepreneurial behaviour, therefore the researcher intends to study the entrepreneurial intention among the women to predict the true behaviour towards the same. There are many factors which effect and mediate the entrepreneurial intention and can change the outcome of the behaviour. The focus of the study is to analyse those factors.

Any choice to start a business must be made with entrepreneurial intent in mind. Men are twice as likely as women to be launching a new firm, which dampens hopes that this situation will improve in the ensuing decades (Reynolds et al., 2002). Further research into the population's employment intentions revealed that women of the same age are roughly 30% less likely than men to want to pursue entrepreneurial careers (Marlino and Wilson, 2003). Entrepreneurial activities were seen as a means of revitalising stagnated economies and dealing with unemployment problems for developing economies, and as an engine of economic progress, job creation and social adjustment for developed countries (Jack & Anderson 1999; Mueller & Thomas 2000). The benefit of studying the entrepreneurship intension among women will help to find the solution to focus for increasing the numbers of the women entrepreneurs which will directly help to improve the conditions of women and gross domestic product of the state and the country.

2. Literature Review

Hikkerovaa et al., (2016) Entrepreneurial intention is defined as a state of mind that ultimately leads an individual towards forming a new business concept and making a career in entrepreneurship. Entrepreneurial intention plays a vital role for any decision to take place for starting any firm. Intention is a direct antecedent of real behavior; the stronger the intention for behavior, the bigger the success of behavior prediction or actual behavior.

Krueger and Brazeal (1994) Entrepreneurial intention is defined as a state of mind that ultimately leads an individual towards forming a new business concept and making a career in entrepreneurship. It has been highlighted by

Krueger, N.F. (1993) Entrepreneurial intentions is defined by as a commitment to start a new business. This study aimed to find out on students' entrepreneurial intention in Saudi University based on several entrepreneurial activities

Peng, Z., Lu, G. & Kang, H (2012) Meanwhile, defined entrepreneurial intention as a mental orientation such as desire, wish and hope which influence their choice of entrepreneurship.

Engle et al. (2008) Attitude towards entrepreneurial behaviour concerns a general evaluation of that behaviour; in other words, whether it is attractive or not. This is based on perceived consequences of the behaviour and whether it will lead to desired positive or negative outcomes, for example, autonomy, personal wealth and achievement motivation.

Krithika, J., & Venkatachalam, B. (2014) Attitude towards behaviour – The variable ATB refers to the degree to which a person has a favourable or unfavourable evaluation or appraisal of the behaviour. ATB refers one's personal attraction towards specific target behaviour.

Rudhumbu, N., Sivotwa, D., Munyanyiwa, T & Mutsau (2016) For example, presented that students with positive attitude towards entrepreneurship education inclined to become entrepreneurs once they completed their studies.

Remeikiene, R., Startiene, G. & Dumciuviene, D. (2013) Similarly, confirmed that attitude towards entrepreneurship was the main factor of students' entrepreneurial intention in Lithuania.

Ferreira, J.J., Raposo, M.L., Rodrigues, R.G., Dinis, A. & Paço, A.D (2012) Besides, found that personal attitude affected entrepreneurial intention among the secondary students in Portugal.

Peng, Z., Lu, G. & Kang, H (2012) Also, it is confirmed that entrepreneurial attitude is significantly related to entrepreneurial intention among the university students in Xi'an, China

Krithika, J., & Venkatachalam, B. (2014). Perceived Behavioural control – The perceived controllability of the individual, and not the actual or realistic control has a certain threshold to be reached in the process of human action.

Krithika, J., & Venkatachalam, B. (2014). Subjective norms – It refers to the perceived social pressure to perform or not to perform the behaviour which includes the influence of family, friends and other possible role models.

Schlaegel and Koenig (2014) Some researches has revealed a significant relationship with EI, whilst, in others, none has been observed Other studies show a positive relationship between subjective norms and both attitude and perceived behavioural control.

Saraih, U. N., Aris, A. Z. Z., Mutalib, S. A., Ahmad, T. S. T., & Amlus, M. H. (2018) Thus, it is confirmed that both factors of Theory of Planned Behaviour (TPB), namely attitude towards behaviour and subjective norm are significantly related to entrepreneurial intention among the engineering students in this institution. Elevating the degree of attitude towards behaviour and subjective norm are the best strategies to enhance the level of entrepreneurial intention among the engineering students in this institution.

Goswami, D. P. (2019) observed problems in starting and running business like lack of managerial skills, inadequate education, less risk-taking ability, limited mobility and family obligation. The objective of the research paper is to examine the various problems and challenges faced by women entrepreneurs.

Scherer et al. (1990). Stated that women are not comfortable with industry environment and not suitable for entrepreneurial activity and they also have low intention of becoming entrepreneurs.

Buttner & Rosen (1988) found that as compared to men, women are less entrepreneurial. Female entrepreneurs are having low leadership, risk taking ability, adoptability and endurance qualities. Bank loan officers perceive women as less endurance and less risk takers than male entrepreneurs.

Goswami, (2019) stated that gender discrimination and inadequate social support play against development of women entrepreneurs. Male dominance in industries makes women weak and incapable. Illiteracy among women leads to low level of advancement and achievement among women. Lack of risk-taking abilities, family support, government policies, financial assistance. Due to lack of education, social support and discrimination usually women develop negative attitudes. Women also face problem in family business also. Women are not having equal power as men in their family business.

Panda, (2018) found that women entrepreneurs face the problem in registration process, bureaucracy and favouritism which hinders the growth and development of women entrepreneurship.

Kauffman. (2015) stated that women entrepreneurs face the problem of business unpredictability and inadequate credit access from financial institutions.

Arathi& Rajkumar, (2015) observed that more energy of women is spent on family and this has adverse effect on physical, psychological, emotional and social work life. Women entrepreneur has to maintain balance between family and work.

Loscocco, A. K., & Robinson, J. (1991) found that women lack business and management skills and experience in the stage of start-up of business. Women lacks in management oriented and technical grounds of business management. They fail in business because they are not having adequate resources. They lack in acquiring financial resources because of lack of experience in management, business skill, knowledge of technical throughout the process of business ventures.

Jayanthi, (2019) in the research paper explained that various government schemes not only help in promotion of the entrepreneurship skills in today's youth but also focuses on the in-hand experience. The primary goal of the paper was to list down some of the government entrepreneurship promoting schemes like Make in India, Atal Innovation Mission etc. The paper concluded that the various schemes of Government of India promote entrepreneurship by nurturing, mentoring and facilitating start-ups in the life cycle.

Harnandez & Noruzi, (2009) in the article comes out with different barriers which hinders the growth of the entrepreneurs to become successful. The paper identified roles of the Government and the officials towards the contribution in enhancing the entrepreneurship skill in the society. The paper suggested the higher authorities to implement such strategies which are beneficial for the people to come up with unique talents and abilities to sustain a new entrepreneurship.

Kashmiri & Rubeena, (2017) in the research paper examined the role of government strategies and schemes to promote entrepreneurship and study its impact on the economic development. The Paper presented the utmost need for entrepreneurship that is the unemployment of youth. For relating the entrepreneurship with economic development, entrepreneurship is to be integrated with education systems and legislations to take part in campaigns.

Shashikala&Amulya, (2020) in the research paper analysed various government schemes which contributes for the promotion of new entrepreneurship in India. The special emphasis was on Make in India scheme which opened doors for number of entrepreneurs and listed the reasons as advantages of new generation entrepreneurship for the developing nation like India.

Research Gap

In India, though women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The Government of India has been implementing several policies and programmes for the development of women entrepreneurship in India. In India, entrepreneurship among women is of recent origin. Socio – economic background, attitude, perceived behavioural control, subjective norms, instrumental readiness, education are important factors that influences the woman to start their business.

Women 's entrepreneurship can produce a really strong contribution to the economic well-being of the family and communities, poverty reduction and women 's empowerment. Thus, governments across the globe as well as varied developmental organizations are actively endeavour promotion of women entrepreneurs through numerous schemes, incentives and promotional measures.

Education puts emphasis on imagination, creativity, and risk acceptance in business, on the contrary, traditional views put more emphasis on quantitative techniques than development of creative skills (**Porter, 1994**).

Government has come forward with many facilities, concessions, and incentives exclusively for women entrepreneur. General measures can be adopted to encourage and develop women entrepreneurship. As even illiterate Women have the potential and the determination to set up, uphold and supervise her own enterprises in a very systematic manner. The right kind of assistance from family, society and Government can make women entrepreneurs a part of the mainstream of national economy and they can contribute to the economic progress of the country.

In India the number of marginalised(women) involved in the business sector is still small. The Indian Government sought to encourage entrepreneurship programme with several initiatives but still there is no apparent growth witnessed as such in the number of women entrepreneurs. (Chhabra, S., Raghunathan, R., & Rao, N. M. (2020))

Numerous scholars are interested in the rapidly rising number of women-owned businesses in various nations. Studying this expanding phenomenon primarily focuses on its Attitude, Perceived behavioural control, subjective norms, government support, education, challenges, limitations, and effects. There is a need to comprehend how entrepreneurial intention influences the entrepreneurship of women, because to start a business must be made with entrepreneurial intent in mind. (Reynolds et al., 2002).

Additionally, it has been suggested that India should work on raising the number of women who enrol in entrepreneurship, expanding access to financial loans for female entrepreneurs, and other initiatives to support women's entrepreneurship in the nation (Mastercard Index of Women Entrepreneurs [MIWE], 2020, MIWE Report).

According to critical literature review, Mindset hurdles, Money challenges, Business challenges, and Life concern challenges are the most common challenges in entrepreneurial endeavour by marginalized section of the society encountered over the years and how to overcome them.

In India the number of marginalised(women) involved in the business sector is still small. The Indian Government sought to encourage entrepreneurship programme with several initiatives but still there is no apparent growth witnessed as such in the number of women entrepreneurs. The contribution of women as entrepreneurs seems to be very limited in the growth of the country. The antecedents of entrepreneurial intention among women entrepreneurs in India.

RQ:What challenges does women of marginalised section in India faces to become an entrepreneur.

Research Objectives

The objective of this study was to address identified research questions arising out of issues of (marginalised)women entrepreneurship in the India. Although the issue is not new, but it has become more relevant for further research enquiry, as policymakers are embarking upon it with more rigor than ever before.

RO:To identify the potential challenges in entrepreneurial endeavour by marginalized section of the society.

Independent input variables as factors that influence Entrepreneurial Intention include challenges with entrepreneurial intension among women.

Based on the above objective, following hypothesis are made: -

H1 – Mindset challenges have a positive effect on entrepreneurial intension among marginalized section of the society in India.

H2- Money challenges have a positive effect on entrepreneurial intension among marginalized section of the society in India.

H3- Business challenges have a positive effect on entrepreneurial intension among marginalized section of the society in India.

H4- Life concern challenges have a direct positive effect on entrepreneurial intension among marginalized section of the society in India.

3. Research Methodology

Keeping in mind the research objectives and research questions to be answered, exploratory cum descriptive research method was used. Its exploratory nature has helped in exploring the factors influencing entrepreneurial intensions, the challenges of marginalized (women) section of the society in India. The objectives of the study are achieved through primary and secondary data. The target population and respondents for the study includes all the women from the marginalised section of the society in urban and rural area of India.

In this study, convenience sampling is employed to gather data for further analysis. In order to expand the sample size, this has been taken into consideration. 300 questionnaires were distributed physically. Researchers personally and via friends contacted marginalized women from different area of India. Out of 300 questionnaire 234 questionnaires were collected and 188 questionnaires were usable after data cleaning. Primary data was collected through 27 closed ended questions, non-disguised and self-designed structured questionnaires. The responses have been obtained on five-point Likert type scale. Secondary data is collected through the website, annual reports, journals, publications, theses & dissertations, and other projects newspapers and magazines etc.

The questionnaire was pretested through 20 respondents to ensure relevancy of the study.

The primary goal of the preliminary analysis was to examine the reliability and validity of the scale being utilized in the investigation. The widely used scale's reliability was examined using the Cronbach Alpha, which was also utilized to find the most accurate measure of internal consistency. Nunnally (1978) and Cronbach (1951) suggest that a minimum level of alpha value of 0.7 be used as the standard for proving the scale's internal consistency. Before performing the factor analysis, the accuracy of data for factor analysis needs to be checked out, which may be ascertained by examining adequacy through Kaiser Meyer- Olkin (KMO) statistic. The output table provides the SPSS output of data for factor analysis. KMO values greater than 0.6 may be considered as adequate (Kaiser and Rice, 1974) a principal component factor analysis with varimax rotation was performed and the factors having eigen values greater than one was extracted for the factors. To reduce the number of the items, those having factor loading less than 0.6 were left out. The data gathered with the help of questionnaire has been analyzed using statistical techniques such as exploratory factors analysis, confirmatory factor analysis, SEM and chi square etc. on AMOS and SPSS 23.

4. Data Analysis and Interpretation

The primary goal of the preliminary analysis was to examine the reliability and validity of the scale being utilized in the investigation. The widely used scale's reliability was examined using the Cronbach Alpha Coefficient. The Cronbach's alpha value was found more than 0.70 (Hair et al., 2017) in all cases, which was considerably higher than the threshold value. The reliability test using the SPSS 23 software indicated that all of the questionnaire items had high reliability.

Table-1 shows the values for each construct separately with the number of items in each construct.

Table.1. Reliability analysis of the Constructs

Constructs	Cronbach' alpha	No. of items	Acceptable Cronbach' alpha
Mindset hurdles(ECMH)	.874	5	Excellent
Money challenges (ECMC)	.742	5	Good
Business challenges (ECBC)	.752	4	Good
Life concern challenges (ECLC)	.930	3	Excellent
Entrepreneurial challenges (EC)	.916	5	Excellent
Entrepreneurial intension (EI)	.941	5	Excellent

To fulfil the need of the objective Exploratory Factor Analysis (EFA) was conducted to identify the underlying factors of each variable. Items with loadings less than 0.5 were considered unfit and dropped from the study. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy was used for checking the sampling adequacy and Bartlett's Test of Sphericity to measure the collinearity and redundancy. As stated in the Table-2, the KMO value was good, which was more than the acceptable limit of 0.60 (Tabachnick and Fidell, 2007) and Bartlett's Test of Sphericity was significant which means there was no redundancy and multicollinearity in the data and hence Principal Component Analysis can be used.

Table.2. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.855
Bartlett's Test of Sphericity	Approx. Chi-Square	8478.831
	Df	351
	Sig.	0.000

The principal component analysis was performed using varimax rotation to identify the factor loadings. The extracted factors explained total variance for factors was 77.836 % which was more than the minimum threshold of 60% (Hair et al., 2010). The commonality value for all items was more than the minimum threshold of .05 (Hair et al., 2019). Factors with an eigenvalue of 1 or more were considered. Table-3 shows the all factors extracted with items and loadings.

Table.3. Showing Factor Analysis

	Component					
	1	2	3	4	5	6
ECMH4	.932					
ECMH3	.925					
ECMH1	.924					
ECMH2	.910					
ECMH5	.862					
EI3		.894				
EI2		.887				
EI4		.884				
EI1		.877				

EI5		.876			
EC1			.875		
EC5			.871		
EC2			.858		
EC3			.829		
EC4			.808		
ECMC4				.832	
ECMC3				.822	
ECMC5				.788	
ECMC1				.786	
ECMC2				.778	
ECBC3					.877
ECBC2					.874
ECBC4					.851
ECBC1					.841
ECLC2					.884
ECLC3					.882
ECLC1					.865

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

AMOS-23 has used to analyze and validate the factors entrepreneurial intension (EI) as a dependent variable and Mindset hurdles (ECMH),Entrepreneurial challenges (EC), money challenges (ECMC), business challenges (ECBC), life concern challenges (ECLC) are independent variables in the study. All the six factors identified from EFA were validated and confirmed using CFA analysis which will form the final proposed framework for the study.Confirmatory factor analysis has undertaken for the research objective. The factor loading of all the items were found high (>0.50) for their respective factors (Hair et al. 2010).

A model is considered to be a good fit if the difference between the sample variances and covariance, and the implied variances and covariance derived from the parameter estimates, is small (Smith, 2009). The model fit indices of the proposed structure should be within an acceptable limit as stated in Table-4. The values of CMIN/df, CFI, GFI, AGFI, PCFI, PNFI, RMSEA, and RMR all fulfil the conditions of model fit, as they were within the acceptable limit. The p-value of the factor loadings was less than .05, hence it can be concluded that the model was adequate. The CMIN/DF value was also well below 3 (Hair et al., 2010). The goodness of fit indices observed using GFI and CFI were adequate for justifying the factor loadings.

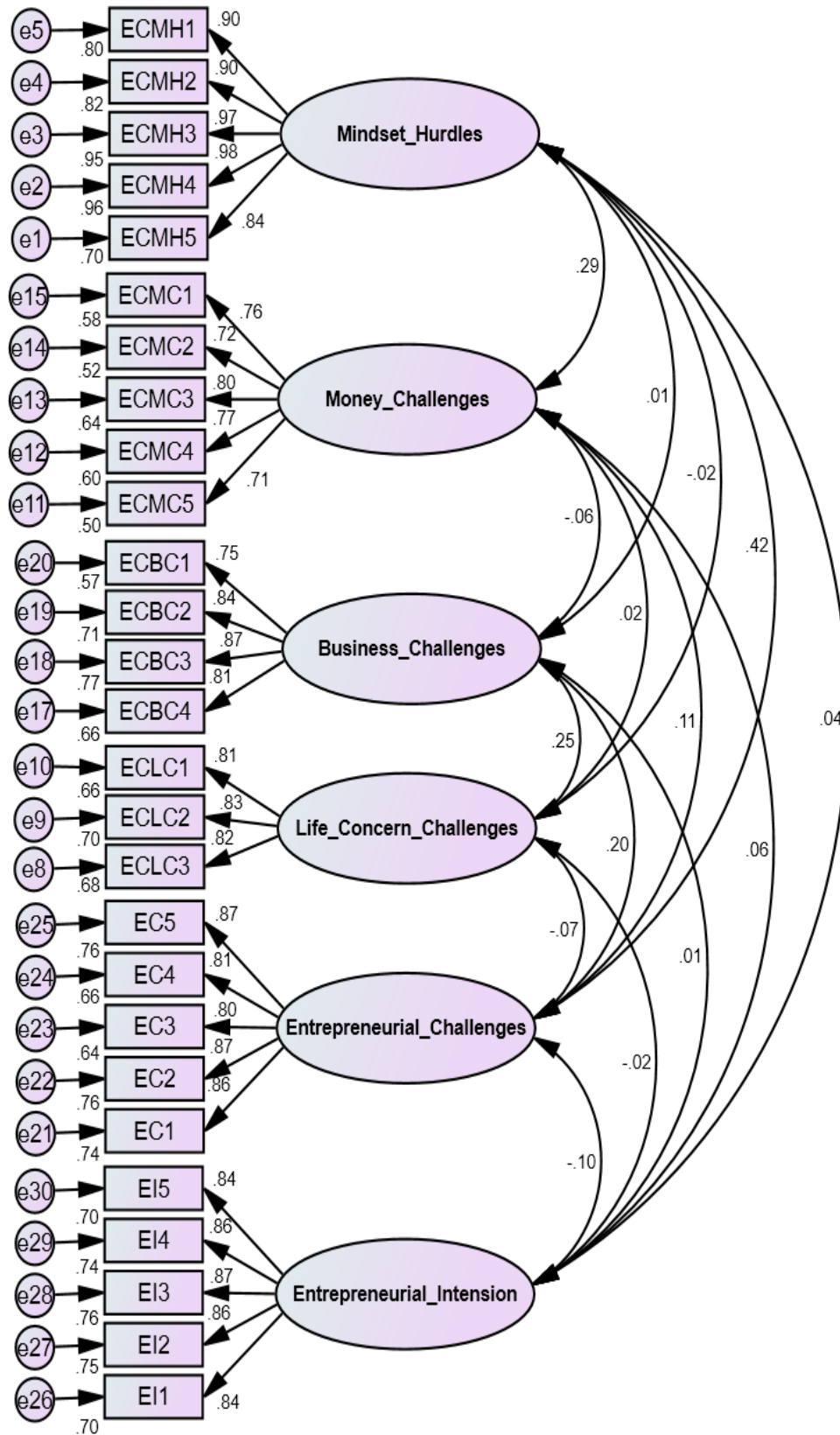


Figure- 1 Confirmatory Factor Analysis

The same could be observed by an RMR value of less than 0.8. The value of GFI, CFI and AGFI, should range from 0.80 to 0.95, and PCFI and PNFI should more than > 0.5 to render the

model absolutely acceptable and if more considered a very good fit Hair et al., (2010). The root mean square error was less than 0.08, a value below recommended for an appropriate loading of a factor. The value of RMSEA should not exceed 0.08 (Hair et al., 2010).

Table.4.Summary of Model Fit Indices

Fit indices	Obtained value	Recommended	References
CMIN/df	2.559	<3 Good	Kline (1998)
RMR	.046	<0.08 Good	Steiger (2007)
GFI	.867	>0.90 Good	Bentler (1990)
AGFI	.837	>0.80 Good	Bentler&Bonett, 1980
CFI	.942	>0.90 Good	Brown (2006)
PCFI	.830	>0.50 Good	Mulaik et al 1989
RMSEA	.063	<0.08 Good	Hu and Bentler (1999)
PNFI	.800	>0.50 Good	Mulaik et al 1989

The validity parameters of **Entrepreneurial Intention, Mindset Hurdles, Life Concern Challenges, Money Challenges, Business Challenges and Entrepreneurial Challenges** .were mentioned in Table-5. the construct validity was analyzed through convergent validity (CR>0.7, AVE>0.5, CR>AVE) and Discriminant validity. To assess the convergent validity of the construct the composite reliability (CR) of each construct >0.7 and the Average Variance Extracted (AVE)>0.5 along with the CR>AVE. Discriminant Validity (MSV<AVE, ASV<AVE)was measured by the Average Variance Extracted (AVE) of each construct should be more than the Maximum Shared Variance (MSV) and Average Shared variance (ASV) (Jöreskog, 1969). The Constructs' Reliability and Validity were within the acceptable limit and the values for assessing model fit were under acceptable boundaries.

Table.5. Validity Test -Convergent Validity (CR>0.7, AVE>0.5, CR>AVE) and Discriminant Validity (MSV<AVE, ASV<AVE)

	CR	AVE	MSV	ASV	MaxR(H)	Entrepreneurial Intension	Mindset Hurdles	Life Concern Challenges	Money Challenges	Business Challenges	Entrepreneurial Challenges
Entrepreneurial Intension	0.931	0.730	0.011	0.0031	0.932	0.854					
Mindset Hurdles	0.965	0.845	0.177	0.0525	0.980	0.040	0.919				
Life Concern Challenges	0.863	0.677	0.061	0.0137	0.863	-0.021	-0.019	0.823			
Money Challenges	0.867	0.567	0.083	0.0208	0.870	0.063	0.288	0.020	0.753		
Business Challenges	0.893	0.677	0.061	0.0213	0.900	0.006	0.006	0.246	-0.058	0.823	
Entrepreneurial Challenges	0.924	0.709	0.177	0.0487	0.927	-0.103	0.421	-0.068	0.112	0.201	0.842

Path analysis was done to test the developed hypothesis. The results of the path analysis have been shown in Table-6. The table indicates the regression weight and critical ratio test that signifies Mindset Hurdles and Entrepreneurial Challenges (000, $p < 0.05$) had a significant

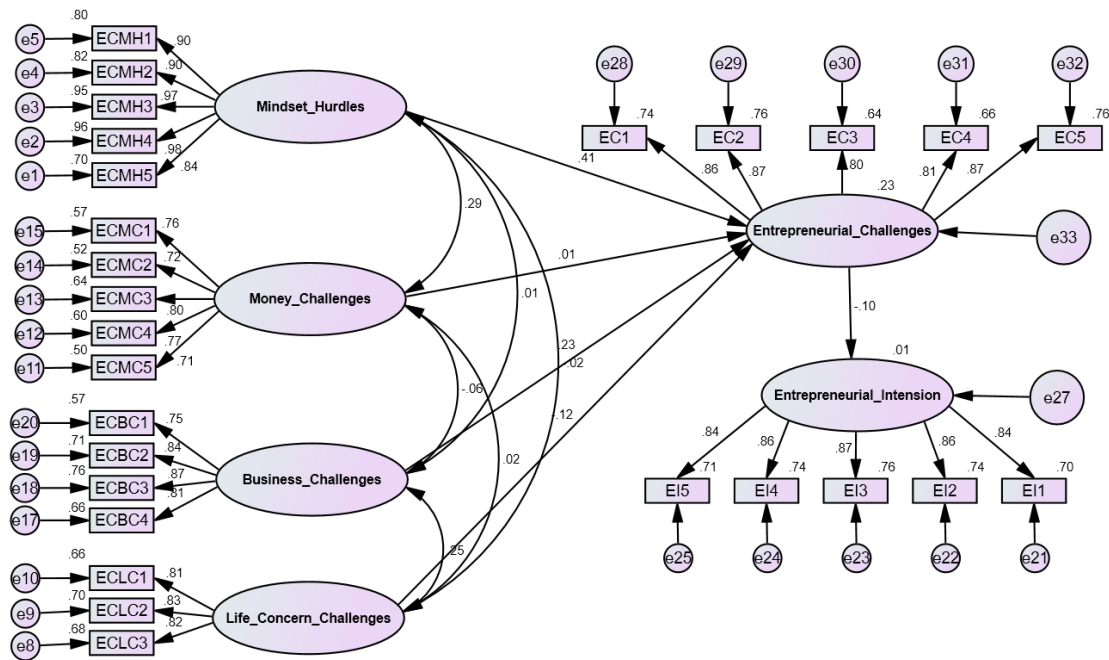


Figure- 2 Conceptual framework

association. Similarly, Life Concern Challenges and Entrepreneurial Challenges (030, $p < 0.05$), Business Challenges and Entrepreneurial Challenges (000, $p < 0.05$), Entrepreneurial Challenges and Entrepreneurial Intension (041, $p < 0.05$) has a significant association. Only Money Challenges and Entrepreneurial Challenges (.082, $p > .05$) was not significant as the p-value was more than .05.

Table.6. Results of Hypotheses

	Estimate	S.E.	C.R.	p-value
Mindset Hurdles → Entrepreneurial Challenges	.600	.077	7.786	.000
Life Concern Challenges → Entrepreneurial Challenges	.119	.055	2.176	.030
Business Challenges → Entrepreneurial Challenges	.281	.065	4.301	.000
Money Challenges → Entrepreneurial Challenges	.010	.070	.149	.082
Entrepreneurial Challenges → Entrepreneurial Intension	.075	.042	1.805	.041

5. Conclusion

This study was to identify the potential challenges in entrepreneurial endeavour by marginalized(women) section of the society revealed the life concern challenges (ECLC), business challenges (ECBC), money challenges (ECMC) and mindset challenges (ECMH) are the potential challenges faced by the marginalised (women) section of the India and it effects the entrepreneurial intention was positive and significant. The reliability, validity and model fit indices were found to be under the prescribed limit.

Through the above analysis we can draw the inference that the dependent variables i.e., entrepreneurial intention (EI) and independent variable Entrepreneurial Challenges Attitude (EC), mindset hurdles (ECMH), Money challenges (ECMC) Business challenges (ECBC) and Life concern challenges (ECLC) which have been taken in the study found robust and closely associated with each in the above discussed measurement model. Therefore, all the variables validated and objective of the study is achieved.

The theoretical perspective of this study is expected to contribute significantly to the study on entrepreneurship of the marginalised (women) section of society, by providing a clearer theoretical perspective on, entrepreneurial intentions and challenges faced by the marginalised section. This study has been done using self-designed instrument which can be used for further and for broader studies. The methodological perspective of this study contributed significantly to the study on entrepreneurship intention by assessing and validating entrepreneurship and challenges were further studies in the context of marginalised section of India with special reference to women.

The practical perspective findings in this study are important to the marginalised (women) section in India, particularly the government in improving its awareness programmes, strategies and systems in terms of encouraging entrepreneurship in women. The government can focus on enhancing the education in women from the point of view of education and business driven education and training. This will encourage women entrepreneurs and will generate employment.

This study is conducted in the India focusing the women as marginalised section only, for researcher wanted it to be an in-depth study rather than a superficial study. The other categories of the marginalised people could also have been studied.

The methodology employed was the survey method using a set of questionnaires. Through this method the research attempts to predict entrepreneurial intentions of women in the India, by questioning what they will do, or what assumptions they would make about their likely behaviour, based on how they have answered the questionnaires. Thus, the limitation of the interpretation of the results is limited to the survey research method only.

The present study used a cross-sectional study, and not a longitudinal study to view entrepreneurial intentions among women. The finding of the research is limited to a cross-sectional study. Factors like women intentions are likely to change over time and could be influenced by other factors not covered in the research study.

The present study employed the survey method that used a set of questionnaires as measurement scale. Future studies could consider the use of other tools, such as interviews and focus groups, to collect the required data for measuring entrepreneurship education and entrepreneurial intentions.

The current research focuses on cross-sectional study and does not examine the entrepreneurial intentions on a time-line basis. Further research could be conducted to examine the entrepreneurial intentions on a longitudinal study to evaluate the number of marginalised sections who have turned entrepreneurs in the country. This assertion needs to be validated by further research that includes independent replications. Further research

exploring the relationship between entrepreneurship education and entrepreneurial intentions is necessary and appropriate.

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