



COPING WITH WOMEN ENTREPRENEURS STRESS

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Modern life is full of stress. An organization become more complex, the potential for stress increases. Urbanization, industrialization and increase in scale of operations are some of the reasons for rising stress. Stress is an inevitable consequence of socio-economic complexity and to some extent, its stimulant as well. Stress in health psychology, a general term used to refer to a range of negative perceptions and reactions experienced when pressure become too much. In health psychology, stress is typically used to refer more generally to a range of negative perceptions and reactions. Stress can be defined as, the pattern of specific and nonspecific responses an organism makes to stimuli evenly that disturb its equilibrium and tax or exceed its ability to cope (Zimbardo, 1988). Even as stress is inevitable in today's complex life, it is necessary for human life. It is like a musical instrument, when an optimum stress is needed to produce good music; loose wires would not produce the notes, and too much tautness might result in screeching. A distinction has been made between productive or functional stress and dysfunctional stress. Stress is productive or functional and distress in dysfunctional nonproductive (Naik, 2011).

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Entrepreneurship is the process whereby an individual or a group of individuals uses organized efforts and means to pursue opportunities to create value and grow uniqueness, no matter what resources are currently controlled. According to Shelly E. Taylor, Stress is a negative experience accompanied by predictable biochemical, physiological, cognitive and behavioral changes that are directed either toward altering the stressful event or accommodating to its efforts. Stress is a non-specific, often global response by an organism to real or imagined demands made on it; a person has to appraise a situation as stressful for it to be stressful. Stress is mentally or emotionally disruptive or disquieting influence. It is an unpleasant state of affair and irritating or annoying condition of mind. It includes anything that makes us tense, angry, frustrated and miserable. Individuals experience stress when they no longer have complete control over what is happening in their lives. The workplace is widely regarded as a major source of stress and, as such, has been a significant focus of research. Work stress is of concern to both occupational and health psychologists. Entrepreneurial role stress can be defined as the harmful physical and emotional responses that occur when the requirements of the business or job do not match the capabilities, resources, or needs of the entrepreneurs (Naik, 2011).

Entrepreneurs are generally being considered to face a lot of stress in their task of running a business. Entrepreneurs usually have long working hours, high time pressure, role conflicts, they have to react to many economic demands and, eventually, to cope with past failures. Such a high amount of stress may very well result in health complaints which, in turn, may affect performance. Surprisingly, the impact of stress and strain on the performance of business ventures was seldom explored in entrepreneurship research. However, it is worth to pay more attention to this relationship. To run a business successfully, knowledge about the stress-performance relationship is of practical relevance. Moreover, high competition and task requirements of entrepreneurs may make some entrepreneurs susceptible to stress-related health problems. On the other hand, managing stressful events successfully may result in a strong market position, success, and long term survival. (Andreas Rauch, 2007). This paper highlights the level of stress of the women entrepreneurs and their coping mechanism. The hypothesis tested was that the stress had no impact on the women entrepreneurs.



METHODOLOGY

Based on random sampling technique about 100 women entrepreneurs were selected from Coimbatore city. The responses were elicited through a detailed interview schedule personally administered. The required data were collected through personal interview method. Using the limited category response method, the respondents were asked to mark their perception on a five point scale and factor analysis was used.

FINDINGS

Demographic profile of the respondents.

Out of the 100 respondents about 53% of the respondents belonged to the age group 30 to 40 years. Only 6% of the respondents were above 50 years. Around 89% of the respondents were married and 11% were separated.

TABLE-1
SELECTED DEMOGRAPHIC CHARACTERISTICS

Sl.No	Variables	Percentage
I	Age(in years)	
	20-30	07
	30-40	53
	40-50	34
	Above 50	06
II	Marital Status	
	Married	89
	Separated	11
III	Education	
	Schooling	47
	UG	43
	PG	02
	Technical	08
IV	Type of Occupation	
	Business	59
	Service	41
V	Years of Experience	
	Below 4	13
	4-8	46
	Above 8	31

Source: Calculations based on primary data

Around 59% of the respondents were engaged in business and 41% were in service sector. About 47% of the respondents had completed their schooling, 43% were UG degree holders,



02 % of the respondents had a PG degree, and 8% had technical qualification. About 13% of the respondents had less than 4 years of experience but 46% and 31% of the respondents had 4-8 and above 8 years of experience.

STRESS

Some of the goals that entrepreneurs strive to achieve are independence, wealth, and satisfaction from their work. A study by David P. Boyd and David E. Gumpert of entrepreneurs shows that the successful ones who achieve these goals pay a high price. More than a majority of those surveyed had back problems, indigestion, insomnia, or headaches. To continue to achieve and build on their goals, they are, however, willing to tolerate these results of stress. There seems to be a love-hate phenomenon where the entrepreneur loves what he or she is doing but hates the emotional and physiological effects of doing it, and anxiety and exhilaration run neck and neck through the entrepreneurial experience (www.google.com). The stress level of the women entrepreneurs are dealt in the following table.

TABLE-2
SORTED ROTATED FACTOR LOADINGS

Sl.No	Items	F1	F2	F3	F4
I	CHARACTERISTICS				
	Traditional business	0.867			
	Unable to take quick decisions	0.862			
	Nervousness	0.813			
	Dislikes team work	0.775			
	Hesitation to delegate work	0.773			
	Hesitation to adapt change	0.694			
	Pessimistic	0.573			
II	SKILLS				
	Poor record keeping and control		0.859		
	Not confident in handling customers problems		0.790		
	No experience in related sector		0.775		
	No commercial experience in conducting business		0.771		
	Not capable to handle labour problems		0.746		
	Not capable to attract new customers		0.736		
	Lack of marketing skill		0.645		
	Poor inventory management		0.636		
	Poor knowledge of market and competition		0.614		



III	WORK HOME CONFLICT Lack of time for family affairs No support from family members No time for entertainment Lack of time for personal affairs			0.914 0.873 0.797 0.721	
IV	EXPECTATION Expectation more from others Setting high sales target				0.859 0.855
IV	PERCENTAGE OF VARIANCE	57.802	10.08	8.65	6.294
V	CRONBACH ALPHA	0.949	0.953	0.946	0.784

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

In this study, the model "Factor Analysis" (Principal Component ,Varimax Rotated Factor Analysis Method) was used to group the indicators. Reliability is determined by Cronbach's coefficients alpha. The reliability scores of all the constructs were found to exceed the threshold; all measures demonstrated good levels of reliability (greater than 0.78). Before using factor analysis, the data adequacy was tested. Data adequacy shows KMO (Kaiser-Meyer-Olkin) and Bartlett's Test of Sphericity. KMO indicator varied from 0 to 1. In the case where the indicator is closer to 1, data adequacy is higher. The criterion of Bartlett's test of sphericity of chi-square value is 3108.164 at 0.05 level of significance. According to KMO indicator 0.840 shows that data is adequately near to 1 and also Bartlett's Test of Sphericity shows that significant is valued perfectly because of the significance $P < 0.05$. It also decided the appropriateness , when the original 22 variables were analyzed by the Principal component analysis (PCA) with varimax rotation, four factors were extracted from the analysis with an Eigen value of 1, which explained 85.83% of the total variance. The result of the factor analysis is presented in Table 2. The factor loadings ranged from 0.914 to 0.573.

Factor 1 Entrepreneur characteristics: This factor was represented by seven variables with factor loadings ranging from 0.867 to 0.573. This component accounted for 57.802% of the rated variance. **Factor II** Entrepreneurial skills: nine variables with loadings ranging from 0.859 to 0.614 belonged to this factor and this factor explained 10.084% of the rated variance. **Factor III** Work- home conflict: This factor comprised four variables. Factor loadings of these variables ranged from 0.914 to 0.721. A variance of 8.65% was explained by this factor. **Factor IV** Entrepreneurial expectation: This factor consisted of two variables. Their



factor loadings ranged from 0.859 to 0.855. The variance explained by this factor amounted to 6.294%. Factor loadings represent how much a factor explains a variable, high loading indicates that the factor strongly influences the variable. Assuming a factor loading of more than 0.70 as having high impact on the variables, it is concluded from the below table 1 that some variables which are less than 0.70 indicates that the entrepreneur should improve in these context.

Correlation analysis

To find the degree of association between the dimensions identified correlation analysis was applied. The correlation coefficients between the various dimensions are calculated. There existed significant positive correlation between stress with that of entrepreneurial characteristics (.840), skills (0.719), work- home conflict (0.601). A high degree of significant positive correlation was also observed between characteristics with that of skills (0.752), work- home conflict (0.649) and skills with that of work- home conflict (0.599) were positively correlated.

Regression analysis

To find the relationship between the stress level and the identified dimensions, regression analysis was used. The four dimensions were treated as independent variables for the regression equation. These are: 'characteristics' (X1), 'skills' (X2), 'work- home conflict' (X3), and expectation (X4) and the dependent variable used in the regression analysis is the overall stress of the women entrepreneurs.

Table-3
Regression Co-efficients

Independent variable	Co-efficients	Standard error	t
Constant	2.852	0.103	27.328*
Characteristics (X1)	0.100	0.013	7.672*
Skills(X2)	0.036	0.014	2.676*
Work- home conflict(X3)	0.020	0.019	1.034
Expectations(X4)	0.047	0.024	1.962***

R² = 73.6%; R² (adj.) = 72.5%.

*Statistically significant.



It is observed from Table 3 that the relationship between the overall stress (Y) and dimensions like characteristics, skill and expectations are statistically significant at 95% confidence level ($p < 0.05$). Also, the adjusted R^2 value is 72.5, which indicates that the relationship is statistically significant. So 72% of the variance is due to the above dimensions. Characteristics, skill and expectations had a significant impact on the stress level of the women entrepreneurs. However, work-home conflict is not statistically significant. However, the result is similar to the findings of Syed Zambari, (2011) where the work-home conflict didn't enhance the stress level of the women entrepreneurs.

Coping

Boyd and Gumpert suggest that entrepreneurs should identify the causes of stress. Given the causes, entrepreneurs can combat excessive stress first by acknowledging its existence, second by developing coping mechanisms, and third by probing their unacknowledged needs. Boyd and Gumpert stated that the search for causes of stress might begin with the four areas of vulnerability that their survey uncovered—loneliness, business immersion, people problems, and possessiveness about the need to achieve. They, of course, recognize that additional factors may be at work, including family conflicts and financial difficulties. Following are ways that entrepreneurs can cope with these causes:

1. **Networking.** One way to relieve the loneliness of running a business is to share experiences with other business owners. The objectivity gained from hearing about the triumphs and errors of others is itself therapeutic.
2. **Getting away from it all.** The best antidote to immersion in business, said those entrepreneurs interviewed, is a good holiday. If vacation days or weeks are limited by valid business constraints, short breaks may still be possible. Such interludes allow a measure of self-renewal.
3. **Communicating with subordinates.** Entrepreneurs are in close contact with subordinates and can readily assess the concerns of their staffs. The personal touches often unavailable in large corporations, such as companywide outings, flexible hours, and small loans to tide workers over until payday, are possible. In this setting, employees may often be more productive than their counterparts in large organizations.
4. **Finding satisfaction outside the company.** Countering obsessiveness in the need to achieve can be difficult because the entrepreneur's personality is inextricably bound up



in the fabric of the company. Entrepreneurs need to get away from the business occasionally and become more passionate about life itself; they need to gain some other perspectives.

5. Delegating. To implement the coping mechanisms requires time to implement. Therefore, the entrepreneur is going to have to delegate tasks. Entrepreneurs find this difficult because they think they have to be at the business all the time and involved in every task and operation. If delegation is to save time and thus relieve stress, appropriate delegates must be found and trained (www.google.com).

The coping mechanism adopted by the entrepreneurs in the study were communicating with subordinates, communicating with experienced people in the same field, maintaining cool, to take a break and delegating work. The highest mean score is to communicating with experienced people in the same field (2.41). The next highest mean score is to communicating with subordinates (2.23). Based on the mean results the next commonly cited factors for helping cope with stress were maintaining cool (1.74), to take a break (1.86) and delegating work (1.98). However the result is contrary to the findings of SyedZamperi, (2011) where the main coping mechanism of the Malaysian entrepreneurs was diverting thinking.

CONCLUSION

Women entrepreneurs' characteristics and skills are the main source of stress. These factors are impediment for the successful running of the business. Expectations of others and interest to do better than others is also another form of stress. However work-home conflict isn't considered as stress contributors for women entrepreneurs. The coping mechanism adopted by the entrepreneurs in the study were communicating with experienced people in the same field, communicating with subordinates, maintaining cool, to take a break and delegating work.

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