

Impact of Entrepreneurial Motivation on Women Entrepreneurial Performance through Entrepreneurial Efficacy: Moderated by Resilience

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Abstract

The paper arguments to investigate how ladies business visionaries in Pakistan are overseeing their businesses and gathered courage to work within the setting of Covid-19. The paper hunt for to elucidate how women through their motivation and entrepreneurship self-efficacy are maintaining their entrepreneurial performance due to their resilience. This paper receives the positivist approach utilizing PROCESS by Hayes in SPSS. Information was collected from ladies entrepreneurs working in twin cities of Islamabad and Rawalpindi. Findings of the current study have revealed that Pakistan being a collectivist culture serves as a source for women to seek support from their social relations from within their own families but there are a lot of problems on the flip side due to their family responsibilities and stereotypes associated with role of women in the family. The findings further uncovered the role of resilience of the women entrepreneurs that is needed to adapt especially in times of crises to accomplish their entrepreneurial expeditions. This research paper subsidizes to a very less addressed area which is a second glass ceiling in the world of entrepreneurship. It sheds light to make women visible in developing society in context of the new normal during ongoing pandemic. The paper also explains how the gender role stereotypes act as a hurdle in path of a women entrepreneurs and the role of family support if present in curbing the effect of such hurdles.

Keywords: Pakistan, Entrepreneurial Motivation, Entrepreneurial Efficacy, Women Entrepreneurial Performance, Resilience and COVID-19.

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1) INTRODUCTION

Post Covid world, now referred to as the new normal has created a complicated overlap of working and family life. Women working on their ventures already had to face hurdles in their work life owing to their family responsibilities and now in the current times care giving to the sick family members, routine home chores have just been added to the pile of responsibilities on their account. Their work as well as wellbeing is highly getting affected due to the prevailing situation. On the other side the financial crises have exacerbated the need of participation of women in finances of the house hold as well. The gender gap in access to financial services is significant globally and especially in countries like Pakistan the situation is grim. Common women of Pakistan lack access to basic services such as NIC and bank account. The overall access to financial services is very low. Women working in the organizations face issues like glass ceiling and gender stereotyping which add to the hurdles in their paths of advancement. There have been concerns raised by analysts with respect to potential negative impacts the widespread will initiate to the ladies business visionaries due to their increment house hold duties (Copley et al., 2020; IMF, 2020; Adams-Prassl et al., 2020; AEI, 2020; OECD, 2020). When women entrepreneurs already had a struggle in balancing their work with their family household tasks (Gimenez et al., 2017) they have to spend an approximate 10% of more time on family related commitments especially child care when compared to their male counter parts (ITC, 2020; SME Finance Forum, 2020). Pakistan shows an even more grim situation when compared to other countries (Rehman, & Roomi, 2012; Afzal, Maann, & Khan, 2020; Memon, 2020; Noor et al., 2021; Cho et al., 2021).

What has kept the women entrepreneurs in collectivist cultures like that of Pakistan to keep working on their ventures? What is the ingredient to a successful business woman in a pandemic situation which has kept them going? The current study has attempted to uncover these questions and present findings which will encourage aspiring entrepreneurs to keep going and look for development of their motivation and resilience to achieve targets in times of adversities.

2) HYPOTHESIS DEVELOPMENT:

2.1) Direct Relationship between Entrepreneurial Motivation, Women Entrepreneurial Performance and Self-Efficacy

As it is often quoted that anyone who aims to win must play the game first, the same applies in the domain of entrepreneurship as well. It is pertinent that one's willingness is a true indicator of their potential of becoming an entrepreneur in the first place (Scott et al., 2003). Motivation is explained as a set of forces that shape the behavior of a human and also are indicative of the duration and intensity of how long they would remain determined in the same direction that they have chosen (Mitchell & Daniels, 2003; Pinder, 1998; Schunk & Benedetto, 2020). Over the past few years the focus of researchers has moved towards a subdomain of theories of motivation that is understanding what motivates an entrepreneur to choose the field and remain in the field long enough to establish their ventures (Murnieks,

Klotz & Shepherd, 2020; Kanfer, Frese, & Johnson, 2017; Mowrer, 1952).

In past the scholars have put much focus on the contextual factors that contribute in building an entrepreneurial behavior (Aldrich, 2000) or the opportunities received by the entrepreneurs (Haukeland, 1997; Santos, 2021). The studies done in the area of entrepreneurship although have undoubtedly enhanced the understanding of the underlying mechanisms of entrepreneurship, however the role of human, and motivation that comes in the play with human had largely been ignored leaving behind a big research gap to be filled (Coffman & Sunny, 2020). Researchers have argued in past that attributes and decision making abilities of people regarding the process of entrepreneurship have a large impact on the outcomes of the process as not just persistence in engagement but the initiative itself also depend largely on the motivation of the individual (Douglas, Shepherd & Venugopal, 2021; Aldrich & Zimmer, 1986).

Taking into account the current scenario of pandemic there is a pressing need of examining the motivation of the women entrepreneurs to understand how their motivation has been affected during their changes in work and family life balance and challenges even more than before (Nguyen, 2020). Whether or not the pandemic has increased the motivation of females to engage in earning opportunities to support their families and if so how the interplay of the needs and responsibilities does is affecting their motivation.

Basing on the theoretical and empirical support above the current study proposes,
H1: Entrepreneurial motivation of women during pandemic has a positive impact on the women entrepreneur's performance.

H2: Entrepreneurial motivation of women during pandemic has a positive impact on their entrepreneurial self-efficacy.

2.2) Entrepreneurial Self-efficacy as a Mediator between Entrepreneurial Motivation and Women Entrepreneurial Performance :

Self-efficacy is the person's capacity to accumulate and actualize all the specified abilities and personal competencies and assets to realize any assignment that has been doled out to him (Choi & Chae, 2020; Bandura, 1997;1999). In other words, we may say that a person holding self-confidence related to a task to be performed is attributed the self-efficacy that is present in that individual. A person with high levels of efficacy naturally demonstrates more persistence to perform through setbacks, accepting rather higher goals and developing better plans and come backs to attain higher levels of success. A person with higher self-efficacy has a disposition of taking even negative feedback in such positive manner that it only improves their routine task performance.

Aforementioned attributes of self-efficacy are especially important to the process of entrepreneurship because the process in itself is highly ambiguous and requires very high levels of persistence and goal orientation topped with personal commitment towards an outcome which is not even completely visible initially. Baum (1994)

measured firm founders in different industries examining their traits counting general traits and motives like strategic action and values (quality and service emphasis), (tenacity and positive affectivity), contingency motivation (goal setting and self-efficacy), specific skills and competencies (industry experience and technical skills) (Gielnik, 2020). Revealing that there exists a strong positive relationship of self-efficacy with the growth of the business and its training (Mozahem & Adlouni, 2021).

H3: Entrepreneurial self-efficacy has a positive significant impact on the women entrepreneur's performance during times of pandemic.

Keeping in view the above discussion the current study also proposes that the entrepreneurial motivation of women in Pakistan during times of pandemic has led to wards their entrepreneurial self-efficacy to support their family in financially as well to get through the tough times, hence becoming a source of their entrepreneurial performance;

H4: Entrepreneurial self-efficacy mediates the relationship between the entrepreneurial motivation and entrepreneurial performance of women in Pakistan during times of pandemic.

The concept of entrepreneurial self-efficacy can also be linked to the resilience of women entrepreneurs as when they gather all their resources both mental and physical to ensure they achieve their target performance their resilience comes into play to ensure that every hurdle in the way is removed and they are completely achieving their targets;

H5: Entrepreneurial self-efficacy of women entrepreneurs is positively and significantly linked to their resilience during the times of pandemic.

Resilience as a Moderator between Entrepreneurial Self-Efficacy and Women

2.3) Entrepreneurial Performance :

The concept of resilience is rooted to an individuals' ability adapt to any external adversity and maintain their mental health using their internal strength of coping (Luthans, 2002). Resilience has been studied by many disciplines and has been included in investigations where human behavior in response to any factor out of their control is studied (e.g Prayag et al., 2020 ; Pathak, & Joshi, 2020; Weinzimmer, 2021). Similarly, in domain of entrepreneurship, researchers in past have drawn attention towards the concept of entrepreneurial intentions (Krueger, 2000) which in case of current study has been taken as motivation of an entrepreneur. Researchers (Krueger, 2000) claim that resilience is inherent at individual level while taking into account entrepreneurship, which is an explanation of why some people initiate entrepreneurial ventures while others don't. Aspiring entrepreneurs who have a strong believe in their abilities are able to better cope with stressful situations and environments which are inherent in a new business (Bullough & Renko, 2013). In times like ongoing pandemic when there are hurdles even more than before the small businesses in Pakistan have suffered a lot (Rashid, & Ratten, 2021) and the role of traits like resilience cannot be ignored in this scenario. Individual resilience

has a very strong relation with the performance of an entrepreneur owing to their confidence and courage to deal with any situation that they are likely to face in their journey (Bullough et al., 2014). Basing on the past studies the current study has also investigated the link between resilience and the performance of an entrepreneur;

H6: Resilience is directly and positively related to the performance of women entrepreneurs during times of pandemic.

Murphy (2017) highlighted that resilience is a shield that saves the motivation and intentions of the aspiring entrepreneurs from any fears and negative thoughts that they may encounter while working their way through their venture. The current times of pandemic where at one side women are feeling need to participate in financial matters of the family, on the other hand due to increased family commitment they are unable to completely concentrate on their businesses it is highly appropriate to check the interplay of resilience and the motivation and performance of entrepreneurs (Shakeel, Yaokuang, & Gohar, 2020; Zeb, & Ihsan, 2020). Hence the current study proposes the link between the main variables of the study as below;

H7: Resilience moderates the relationship between entrepreneurial efficacy and performance of women entrepreneurs during the times of pandemic, such that with increase in resilience their relationship becomes stronger.

3) RESEARCH METHODOLOGY AND DESIGN

3.1) Research Model

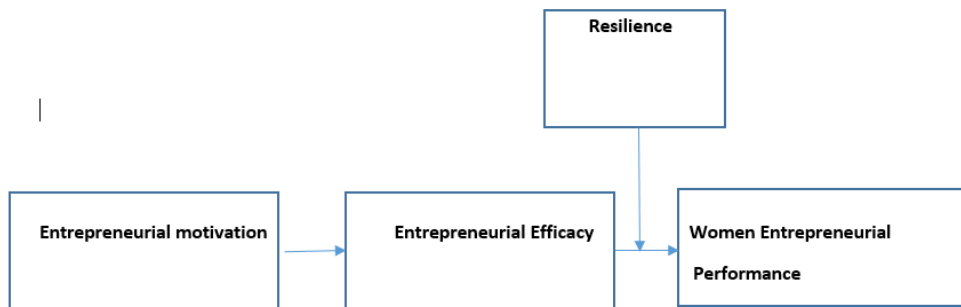


Figure 1: Depicts research model where Entrepreneurial motivation endorses Women Entrepreneurial Performance as an outcome, through the mechanism of Entrepreneurial Efficacy. Resilience act as moderators between Entrepreneurial Efficacy and Women Entrepreneurial Performance.

3.2) Participants and Procedures

Given that our proposed model is a mediation- moderation study, we utilize a multi-

wave research design whereby our cause and effects are temporally segregated by at least 1 month for each measurement point. Concerns of common method bias resulting from purely single source self-reported data along with cross-sectional research design can weaken a study's findings. Therefore, in order to deal with such issues, we conduct a field survey with temporally separated data at three different time intervals from same source i.e. self-reported. Particularly, we tapped our independent variable Entrepreneurial Motivation and moderator i.e. Resilience at time-1 whereas our mediator variable i.e. Entrepreneurial Efficacy is measured at time 2 and outcome variable of Women Entrepreneurial Performance is tapped at time 3 with approximately a time lag of 1 month between each measurement point from employees through self-reports.

Field data is collected from women entrepreneurs working twin cities of Islamabad and Rawalpindi in Pakistan. We gain access to these entrepreneurs through personal contacts. We seek permission from them to gather time lagged data over an approx. 3-5 months' time period. A descriptive cover letter explaining the purpose of the survey was attached. It guaranteed the women participants about strict confidentiality and voluntary participation. Personal information was only used for identification and match purposes. Unique ID was allocated to each questionnaire at each interval.

MEASURES

All educational institutes of Pakistan are incorporating English as main instruction medium. It is also the official means of communication between general public. People in business industry are usually master or bachelors, their qualification indicates their ability to read and interpret English language. Previous research employing surveys in English language in Pakistan have identified no major concerns regarding language (Naseer, Raja, & Donia, 2016; Naseer, Raja, Syed, Donia & Darr, 2016).

Moreover, due to the temporal nature of data collected, we elucidate participants about the procedure for completing the survey form and clarified any ambiguities concerning our study's measures. Since, due to pandemic it was not possible to reach out the participants personally. Thus, we distributed the questionnaire using internet as the survey form was made on google form. Hence, as a result of afore mentioned reasons we kept the original English versions of all the scales in our study and do not translate our surveys into Urdu. All measures had a seven point likert scale from strongly agree to strongly disagree.

Around 300 surveys forms were distributed at Time-I, out of which 254 were completely usable resulting in a response rate of 84% at this stage. After a time interval of approx. one month we again contacted the respondents of the first wave and asked them to fill out another survey consisting of the mediator variable of Entrepreneurial Efficacy. We received 218 completed surveys generating response rate of 72% (for this stage i.e. time-2). After 1 month of receiving the second survey, we again contacted the same respondents to ask for filling out a last survey. At time-3 we received a total of 192 self-reported surveys which were complete and usable

at a response rate of 64%. Participants belonged to different demographic characteristics. Our final sample comprised of all females as we want to see the women entrepreneurial performance. Most of the respondents belonged to food business (46%), and event management (28%) and photography (18%). Around 63 % were Master's degree and 28% were bachelor degree holder and rest were under bachelors. Respondents average working experience in the current industry was 4.06 (SD= 1.76) and total working experience was 6.65 (SD= 1.50) years.

Entrepreneurial Motivation:

To measure Entrepreneurial motivation, the scale was adopted from Vijaya et al., (1998). It is a 27 item scale. The sample questions are like 'Get over shortage of money easily' and 'Compete with others and prove to be the best'.

Entrepreneurial Efficacy:

To measure Entrepreneurial efficacy, the scale was adopted from Schjoedt et al., (2017). It is an 11 item scale. The sample questions are like 'hen I make plans I am almost certain to make them work' and 'My personal philosophy is "do whatever it takes" to establish my own business'.

Women Entrepreneurial Performance

To measure Women Entrepreneurial Performance the scale was adapted which was developed by Brush and Vanderwerf (1992). It consists of 5 items measured on Likert scale. The sample items include 'Number of employees has increased in last five years'.

Resilience:

To measure resilience the scale was adapted which was developed by Naswall and Kuntz (2015). It consists of 9 items measured on Likert scale. The sample items include 'I used the change at work as an opportunity for growth'.

4) RESULTS OF THE STUDY:

Table 1 shows the results of descriptive statistics of the existing study's variables. Formerly executing the correlation analysis i.e. ANOVA was run to recognize controls of the study. Educational qualification was found to have significant effect on dependent variable. It was later controlled in the study in analysis section.

TABLE 1
Descriptive statistics, Correlation and Reliabilities

	Mean	SD	1	2	3	4
1. EMT1	4.0	.90	1			
2. RST1	3.8	1.0	.35**	1		
3. EET2	3.9	1.2	.44**	.22**	1	
4. WEPT3	4.4	0.7	.32**	.26**	.34**	1

N = 192

EMT1 = Entrepreneurial Motivation; RST1= Resilience, EET2= Entrepreneurial Efficacy, WEPT3= Women Entrepreneurial Performance.

CFA: CONFIRMATORY FACTOR ANALYSIS

Time wave longitudinal research design collected was utilized to collect data at three time breaks. Nonetheless in order to confirm the discriminant validity, pairing CFA was conducted for variables tapped at same time period using AMOS 22. Based on the recommendations offered by Anderson and Gerbing (1988), pairing CFA of 1-factor and 2-factors were conducted and reported.

The Entrepreneurial motivation and resilience were measured at Time-1 and both are self-reported, thus we conducted CFA to ensure discriminant validity. The two factor model displayed better fit ($\chi^2 = 91$, $df = 43$, CFI=.96, GFI= .95, NFI= .93, RMSEA= .04).

TABLE 2
CFAs Analysis

	χ^2	df	χ^2/df	CFI	GFI	NFI	RMR	RMSEA
<i>For T1</i>								
EM & RS combined; 1 Factor	358	48	7.47	.71	.81	.69	.12	.14
	91	43	2.12	.96	.95	.93	.06	.04
EM & RS: 2 Factor								.11
<i>Mediator & IV</i>								
EM and EE Combined; 1 Factor	926	193	4.82	.71	.75	.66	.19	.04
EM and EE; 2 Factor	325	189	1.72	.95	.92	.92	.05	.36
<i>Mediator, IV and DVs</i>								
EM, EE and WEP Com- bined; 1 Factor	3761	726	5.12	.52	.50	.47	.31	.04
EM, EE, WEP; 3 Fac- tor	1165	711	1.64	.95	.93	.95	.06	.12
All Variables								
EM, EE, WEP, RS Com- bined	6179	1261	4.91	.49	.43	.44	.38	

N=192

EMT1 = Entrepreneurial Motivation; RST1= Resilience, EET2= Entrepreneurial Efficacy, WEPT3= Women Entrepreneurial Performance.

We run Structural Equation Modeling (SEM) in AMOS along with alternative models and find out that the proposed model has a best model fir as compared to rest ($\chi^2 = 1148$, df= 747, CFI = 0.95, GFI= 0.92, NFI= 0.93, RMSEA = 0.04)

Direct relationships were also tested. Standardized direct path coefficients were significant like H1 elaborate direct relationship between Entrepreneurial Motivation and Women Entrepreneurial Performance (B= 0.22, p<0.001), Thus, our direct hypotheses are proved (H1, H2, H3, H5, and H6 are proved.)

Table 3
Comparison of Alternative Structural Models

	Model Test	χ^2	Df	χ^2/df	CFI	NFI	GFI	TLI	RMR	RMSEA
1	Hypothesized Model : Indirect paths from EM to outcomes through EE	1148	747	1.53	0.95	.93	.92	.94	.05	.04
2	Alternative Model 1: Direct and indirect paths EE from EM to WEP	1367	738	1.85	.88	.81	.82	.88	.06	.06
3	Alternative Model 2: Direct: EM and EE to WEP	1265	744	1.70	.89	.82	.84	.87	.12	.07

N = 192

EMT1 = Entrepreneurial Motivation; RST1= Resilience, EET2= Entrepreneurial Efficacy, WEPT3= Women Entrepreneurial Performance.

Table 4
Direct path coefficients

	Estimate	SE
H1 EM→WEP	.22***	.05

H2	EM→EE	.23***	.06
H3	EE→WEP	.13**	.04
H5	EM→RS	.43***	.04
H6	RS→WEP	.35***	.03
N = 192			

EMT1 = Entrepreneurial Motivation; RST1= Resilience, EET2= Entrepreneurial Efficacy, WEPT3= Women Entrepreneurial Performance.t

We employed Preacher and Hayes (2004) process technique to test mediation. The authors provide a SPSS macro to deploy bootstrapping technique for robust test. Table 5 demonstrates the results for mediation hypothesis H5. Entrepreneurial Motivation was found to have a positive effect on Women Entrepreneurial Performance through Entrepreneurial Efficacy ($B=0.31$, $t= 2.82$, $p< .01$). The indirect effect came out to be positive and significant for two tailed significance test presumptuous a normal distribution. Sobel test is demonstrated in Table 5 that further confirm the results with a bootstrapped 95% CI not containing zeros. Thus, Hypothesis 5 was accepted.

Table 5
Mediation Result

Direct and Indirect Effects(Bootstrap)					Indirect Effects using Sobel				
(Bias Corrected CI)									
Paths	Effect	SE	LL 99%CI	UL 99%CI	Effect	SE	Z	p	
H4	EM→EE→WEP	.11	.03	.18	.06	.11	.02	3.88	.000
N = 192									
EMT1 = Entrepreneurial Motivation; RST1= Resilience, EET2= Entrepreneurial Efficacy, WEPT3= Women Entrepreneurial Performance.									

Hypothesis 7 elaborate the interactive effect of Entrepreneurial Efficacy and Resilience on Women Entrepreneurial Performance. Three steps were followed in moderation regression analysis. At first step education was added as control. In step 2, Entrepreneurial Efficacy and Resilience was added then interaction term of EE x RS was added in Step 3. Results were significant in regression analysis. Moderation results are demonstrated in Table 6 and are significant. Results confirmed that Resilience turns out to be a significant moderator between the relationship of EE

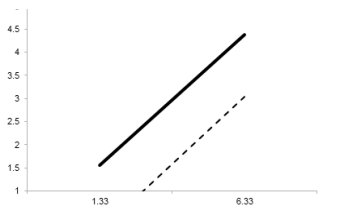
and WEP ($\beta = .044$, $P < 0.05$). To auxiliary elucidate moderation effect of Resilience, interaction graph is plotted. After examining the interaction plot, it demonstrates the values as per our hypothesis i.e. high RS shows ($\beta = 1.07$, $P < 0.05$), and the values at low RS shows ($\beta = 0.78$, $P < 0.05$). So our Hypothesis is proved that in high RS the relationship will be stronger.

Table 6: Moderated Regression Analysis of Resilience

	Dependent Variable	
Predictors	RS	
	β	ΔR^2
Step 1		
Controls		
Education	0.27***	0.165
Step 2		0.850
EE	0.397***	
RS	0.525***	
Step 3		
EExRS	0.044***	0.850

N= 192, control variables is Education, $\dagger P < .10$, $*P < .05$, $**P < .01$, $***P < .001$

Figure 2: Interaction Plot of EE and RS



5) DISCUSSION:

Women entrepreneurship is in debate these days as earlier the entrepreneurship was considered to be relevant with males only. But with passage of time the trend has changed due to increase awareness (Afzal, Maann, & Khan, 2020; Memon,

2020; Noor et al., 2021). Now women are also entering the business market with creative and innovative ideas. Many women are establishing their business and become successful entrepreneur while staying at home and looking after their families. Since, due to gender discrimination and our society's rituals women have to struggle and work hard as compared to men countries (Rehman, & Roomi, 2012). The acceptance rate of women success is very less specially in under-developed countries with high rate of masculinity like Pakistan.

Entrepreneurial motivation and efficacy along with women entrepreneurship gained attention by researchers in past. However, Women entrepreneurship has not gained much attention by researchers. The results of the current study portrays that with the presence of Entrepreneurial motivation and efficacy there is a possibility that women entrepreneurial performance would increase. Women being under privileged gender in our society need motivation and efficacy to start-up and implement new ideas. Since, society is reluctant to trust women as business entity and making strong decisions. The women with high resilience and entrepreneurial efficacy are likely to have high entrepreneurial performance. Whereas, the high positive relationship between entrepreneurial efficacy and performance will be weaker in case of low resilience. Thus this study shows that women have to use their will power and determination to come-up and stay in the market. The findings of the study are also validated by the claims of studies done in past which adds to the value of the current study (Shakeel, Yaokuang, & Gohar, 2020; Zeb, & Ihsan, 2020).

6) LIMITATIONS:

Although this study is unique and open up new avenues of research in entrepreneurship still it has few limitations. Firstly, all the variables under study are self-reported. Although, the time lagged approach of data collection facilitated the study to have discriminant and construct validity. Secondly, the sample size is very small as we around 192 participants to generalize the results.

The women entrepreneurship trend are increasing in Pakistan, but still it's not too much. It was very difficult to locate women entrepreneurs in twin cities of Islamabad Rawalpindi. Thus, we decided to broaden the horizon and included the women entrepreneurs across Pakistan through convenience sampling. Thirdly, convenience sampling design was used in the study. As mentioned above, to incorporate more and more participants and for ease of data collection we opted for convenience sampling.

7) FUTURE RESEARCH DIRECTION:

This research open new avenues of research for future researchers. There is very less work available on women entrepreneurs especially in underdeveloped areas like Pakistan. Future researchers can use Hofstede cultural dimension as a moderator to find out the impact of Entrepreneurial motivation on Women Entrepreneurial

Performance. Since, culture plays a dominant role like society with high femininity and low masculinity might show different results.

Future researchers can see the role of women entrepreneurship and its impact on their performance in small and medium enterprises. They can also test the same model with Entrepreneurial passion as a moderator. As with high passion, the chances of high performance increases. Future researchers can also find new mechanism to test the relationship between Entrepreneurial motivation and women entrepreneurial performance. They can also explore negative side of women entrepreneurship like work family conflict, mental health, burnout, low psychological well-being etc.

8) CONCLUSION:

In conclusion, our study proposes a distinctive opportunity to examine how, why and when women entrepreneurial performance can increase. We can benefit women entrepreneurs our society by looking at their motivation and efficacy and society can support them. Our results offer decent support for positive relationship between entrepreneurial motivation as antecedent of women entrepreneurial performance through entrepreneurial efficacy supported by resilience as a moderator.

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