



WOMEN ENTREPRENEURSHIP: A COMPREHENSIVE SWOT ANALYSIS STUDY

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ABSTRACT

This study examines the strengths, weaknesses, opportunities, and threats (SWOT) faced by women entrepreneurs in the manufacturing sector. Using a structured survey approach with 102 items across nine dimensions, the research identifies key factors that influence women's entrepreneurial success. The findings reveal that women entrepreneurs possess significant strengths in family support, quality consciousness, and positive employee relations, while their primary weaknesses include risk aversion and domestic responsibilities. Urban environments, liberal social views, and good education emerge as critical opportunities. The study concludes with recommendations for policy interventions and practical strategies to enhance women's entrepreneurship development.

Keywords: Women entrepreneurship, SWOT analysis, entrepreneurial development, gender studies, business management

INTRODUCTION

Entrepreneurship is essential for economic development, job creation, and global innovation. Women's entrepreneurship has garnered considerable attention in this field because of its capacity to enhance gender equality and foster economic empowerment. Women entrepreneurs, despite increasing acknowledgment of their abilities, encounter distinct challenges that set their entrepreneurial experiences apart from those of men.

This study analyses women entrepreneurship using SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis to understand the factors influencing their business performance comprehensively. This research aims to identify factors that contribute to the development of effective support mechanisms and policies to enhance women's entrepreneurial success.

Women's involvement in entrepreneurial activities has shown a consistent rise in recent decades. The observed growth is attributable to several factors: education, evolving social norms, economic necessity, and government initiatives designed to promote gender equality in business ownership. Despite these positive trends, women entrepreneurs continue to be underrepresented in various sectors, especially in manufacturing and technology-intensive industries.

Prior studies have identified various obstacles encountered by women entrepreneurs, such as restricted access to financing, prevailing gender stereotypes, familial obligations, and insufficient business networks.

Conversely, research has identified specific strengths that women contribute to entrepreneurship, including strong interpersonal skills, attention to detail, and effective risk management capabilities.

The existing literature on women entrepreneurship is expanding; however, there remains a necessity for more in-depth studies that investigate the complex dimensions of women's entrepreneurial experiences. Numerous studies predominantly examine the challenges encountered by women entrepreneurs, often neglecting to consider their strengths and the opportunities accessible to them. Furthermore, research examining the impact of demographic factors on the SWOT profile of women entrepreneurs is limited.

The existing research gap constrains our comprehension of women's entrepreneurship and obstructs the formulation of specific interventions aimed at assisting women business owners. This study aims to perform a thorough SWOT analysis of women entrepreneurs, focusing on the impact of demographic variables on these factors.

This research aims to identify and analyze the strengths of women entrepreneurs, examine the weaknesses that may impede their success, explore available opportunities for developing their ventures, and analyze the relationship between demographic characteristics and the SWOT profile of women entrepreneurs.

Theoretical Framework

Feminist theory, institutional theory, social learning theory, and resource-based theory are some of the theoretical stances that have been taken in the study of women entrepreneurs. Every one of these frameworks provides a different perspective on the elements that affect the actions and results of women entrepreneurs. Feminist theory looks at how women's entrepreneurial experiences and possibilities are shaped by gender norms and expectations. The main focus of institutional theory is on the ways that both official and informal institutions either support or hinder women's entrepreneurship. According to the social learning hypothesis, people pick up entrepreneurial skills by watching and interacting with role models. According to resource-based philosophy, obtaining and utilizing resources is crucial for successful entrepreneurship.

By using a SWOT framework, which recognizes both internal (strengths and weaknesses) and external (opportunities and threats) aspects that affect women's entrepreneurship, this study incorporates various theoretical viewpoints.

SWOT Analysis in Entrepreneurship Research

SWOT analysis is extensively utilized as a strategic planning instrument in the fields of business and management. SWOT analysis serves as a framework in entrepreneurship research for evaluating the internal capabilities and external environment of entrepreneurs and their ventures. Prior research has utilized SWOT analysis to investigate different dimensions of entrepreneurship. Helms and Nixon (2010) employed SWOT analysis to assess the strategic positioning of small enterprises. Welsh et al. (2014) utilized SWOT analysis to examine the factors affecting women entrepreneurs in developing economies. Nonetheless, a gap persists in the literature concerning comprehensive SWOT analyses that concurrently assess all four dimensions (strengths, weaknesses, opportunities, and threats) in the context of women entrepreneurs, especially with

regard to demographic influences. This study seeks to fill this gap by offering a comprehensive SWOT analysis of women entrepreneurs.

RESEARCH METHODOLOGY

Research Design

This research utilized a descriptive design to analyse the SWOT profile of women entrepreneurs. This approach is suitable as it facilitates a systematic description of the characteristics, attitudes, and behaviours of the target population.

Population and Sampling

The research focused on female entrepreneurs involved in manufacturing businesses. A systematic sampling method was employed to select participants across various manufacturing sectors to ensure representativeness. The final sample comprised women entrepreneurs who owned and managed manufacturing enterprises.

Data Collection Instruments

A structured questionnaire was developed to collect data on various aspects of women entrepreneurship. The questionnaire consisted of 102 items distributed across nine dimensions:

1. Motivation (8 items)
2. Encouragement factors (10 items)
3. Problems while getting loans (10 items)
4. Strengths of entrepreneurs (10 items)
5. Weaknesses of entrepreneurs (10 items)
6. Opportunities available for entrepreneurs (10 items)
7. Threats faced by entrepreneurs (10 items)
8. General problems faced by entrepreneurs (25 items)
9. Assistance required for running the unit (9 items)

Each item was measured on a 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Reliability and Validity

The reliability of the research instrument was assessed using Cronbach's alpha coefficient. Table 1 presents the reliability measures for each dimension of the questionnaire.

Table 1: Reliability measures for the study

No.	Dimension	No. of items	Alpha
1	Motivation	8	0.83
2	Encouragement factors	10	0.84
3	Problems while getting loans	10	0.81
4	Strength of entrepreneurs	10	0.83
5	Weaknesses of entrepreneurs	10	0.82

6	Opportunities available for entrepreneurs	10	0.85
7	Threats faced by the entrepreneurs	10	0.87
8	General problems faced by the entrepreneurs	25	0.89
9	Assistance required for running of the unit	9	0.84
	Overall reliability of the study	102	0.85

Source: Primary data

All dimensions demonstrated high reliability, with alpha values between 0.81 and 0.89. The overall reliability of the instrument was 0.85, indicating good internal consistency.

The research instrument demonstrated both face and content validity. The investigator assessed face validity, whereas content validity was determined by experts in entrepreneurship. The instrument was considered to offer sufficient coverage of the subject matter under investigation.

Data Analysis

The data collected were analyzed employing multiple statistical methods. Means and standard deviations were computed to analyze the central tendencies and variations in the responses. Inferential statistical methods were utilized to examine the relationships among variables and to assess the significance of demographic factors on SWOT elements.

RESULTS AND DISCUSSION

Strengths of Women Entrepreneurs

Table 2: Strengths of Women Entrepreneurs [SWOT]

S. No	Statements	Mean	SD
1	Easy Contacts	3.63	0.624
2	Involvement, Commitment & Dedication	3.44	0.599
3	Family and Spouse Support	4.20	0.698
4	Systematic & Planned Performance	3.75	0.705
5	Quality consciousness	3.93	0.619
6	Easy Loans	3.93	0.856
7	Positive Attitude towards employees	3.92	0.755
8	Grace & Charming behavior	3.64	0.792
9	Intuition & Perception	3.65	0.769
10	Thrift habit	3.61	0.804

Source: Primary data

The examination of the strengths of women entrepreneurs indicates that all factors achieved mean scores exceeding the average level (3.0), signifying that women entrepreneurs exhibit considerable strengths across multiple dimensions. The mean score for "Family and Spouse Support" was the highest at 4.20, indicating the significant impact of familial support on women's entrepreneurial success. This finding is consistent with

earlier studies emphasizing the significance of familial support for women entrepreneurs (Eddleston & Powell, 2012).

Additional notable strengths comprise "Quality consciousness" (3.93), "Easy Loans" (3.93), and "Positive Attitude towards employees" (3.92). The findings indicate that women entrepreneurs prioritize product quality, have formulated strategies for accessing financial resources, and sustain positive relationships with their employees. The effectiveness of employee relations can be linked to women's interpersonal skills and collaborative leadership styles, as indicated by Brush (1992) and Buttner (2001).

The mean scores for "Involvement, Commitment & Dedication" (3.44) and "Thrift habit" (3.61), although above average, suggest potential areas for improvement among women entrepreneurs.

Weaknesses of Women Entrepreneurs

Table 3: Weaknesses of Women Entrepreneurs [SWOT]

S. No	Statements	Mean	SD
1	Lack of in-depth and wide knowledge	2.21	0.745
2	Lack of innovative ideas of business	2.39	0.804
3	Lending names & Lack of mobility	2.21	0.794
4	Priority to home and domestic work	2.70	0.777
5	Conscious of society's attitude	2.88	0.630
6	No calculated risks	2.90	0.860
7	Lack of idea generation	2.89	0.771
8	Lack of interaction	2.68	0.769
9	Considerate and not firm	2.69	0.767
10	Lack of skill on crisis management	2.77	0.838

Source: Primary data

The examination of the weaknesses of women entrepreneurs indicates that all factors obtained mean scores below the average threshold of 3.0, suggesting that women entrepreneurs view themselves as possessing relatively fewer weaknesses. The highest mean scores were recorded for "No calculated risks" (2.90), "Lack of idea generation" (2.89), and "Conscious of society's attitude" (2.88). This indicates that risk aversion, idea generation, and societal perceptions represent areas of relative weakness for women entrepreneurs. The observation concerning risk aversion corresponds with earlier studies suggesting that female entrepreneurs exhibit greater risk aversion compared to their male counterparts (Sexton & Bowman-Upton, 1990). Consciousness of societal attitudes illustrates the persistent impact of social norms and expectations on women's entrepreneurial behaviors, as noted by Ahl (2006). The lowest mean scores were recorded for "Lack of in-depth and wide knowledge" (2.21) and "Lending names & Lack of mobility" (2.21), indicating that women entrepreneurs view themselves as knowledgeable and mobile in their business activities. This

contradicts earlier studies that identified knowledge gaps and mobility constraints as significant barriers for women entrepreneurs (Hisrich & Brush, 1984), suggesting potential progress in these areas.

Opportunities Available for Women Entrepreneurs

Table 4: Opportunities Available for Developing Entrepreneurship

S. No	Statements	Mean	SD
1	Urban area	4.32	0.609
2	Liberal views	4.40	0.676
3	Good education	4.38	0.622
4	Well to do family	3.74	0.719
5	Conductive atmosphere	3.86	0.750
6	Interaction with their entrepreneurs	4.05	0.847
7	Entrepreneurial developing agencies	3.93	0.724
8	Assured captive market	3.73	0.867
9	Skill in potential field	3.74	0.667
10	Help of family members	3.74	0.726

Source: Primary data

The examination of opportunities for women entrepreneurs indicates that all factors achieved mean scores significantly exceeding the average level of 3.0, suggesting a conducive environment for the advancement of women's entrepreneurship. The highest mean scores were recorded for "Liberal views" (4.40), "Good education" (4.38), and "Urban area" (4.32), indicating that progressive social attitudes, educational attainment, and urban environments offer substantial opportunities for women entrepreneurs. The elevated rating for "Liberal views" indicates that evolving societal attitudes regarding women's economic participation foster conducive conditions for women's entrepreneurship. This finding is consistent with the research conducted by Welter and Smallbone (2008), which highlighted the significance of institutional context in influencing entrepreneurial opportunities for women. The elevated rating for "Good education" underscores the significance of educational attainment in promoting women's entrepreneurial success. This corroborates earlier studies suggesting that education improves women's entrepreneurial skills and self-assurance (Coleman, 2007). The significance of urban areas as an opportunity factor indicates that these environments offer enhanced access to resources, markets, and networks essential for entrepreneurial success. This finding aligns with research indicating elevated levels of women's entrepreneurship in urban settings (Verheul et al., 2006). Additional notable opportunities encompass "Interaction with their entrepreneurs" (4.05) and "Entrepreneurial developing agencies" (3.93), underscoring the significance of networking and institutional support in the advancement of women's entrepreneurship.

Relationship Between Demographic Factors and SWOT Profile

Influence of Age on SWOT Profile

The examination of age-related disparities in SWOT profiles indicated notable differences among various age cohorts. Women entrepreneurs under 35 years of age exhibited elevated scores on opportunity factors, including "Good education" and "Liberal views," indicating a transformation in the educational and social environment for younger generations. Older women entrepreneurs (over 45 years) exhibited higher scores on strength factors like "Easy Contacts" and "Intuition & Perception," indicating the significance of experience and networking accrued over time. The findings suggest that support strategies for women entrepreneurs ought to be customized according to their specific life stages. Younger entrepreneurs may gain more from technical knowledge and skill development, whereas older entrepreneurs could benefit from programs that utilize their experiential knowledge and networks.

Influence of Education on SWOT Profile

Educational attainment demonstrated notable correlations with various SWOT factors. Women entrepreneurs possessing higher education levels (postgraduate and above) exhibited reduced scores on weakness factors, including "Lack of in-depth and wide knowledge" and "Lack of idea generation," thereby affirming the influence of education on the enhancement of entrepreneurial capabilities.

Additionally, women entrepreneurs with higher education levels indicated elevated scores on opportunity factors, including "Liberal views" and "Interaction with their entrepreneurs." This suggests that education enhances access to networks and progressive environments that support entrepreneurship.

The findings underscore the significance of educational interventions in improving women's entrepreneurial potential and indicate that education policy should be regarded as a fundamental element of strategies for developing women's entrepreneurship.

Influence of Family Background on SWOT Profile

Women entrepreneurs with business family backgrounds exhibited higher scores on strength factors, including "Easy Contacts" and "Easy Loans," in comparison to first-generation entrepreneurs. This finding indicates that exposure to family businesses offers access to essential resources and networks that improve entrepreneurial capabilities.

In contrast, first-generation women entrepreneurs exhibited elevated scores on weakness factors, including "Lack of interaction" and "Lack of skill in crisis management," underscoring the difficulties encountered by women lacking familial business experience.

The findings highlight the necessity for targeted support mechanisms for first-generation women entrepreneurs, such as mentorship programs and networking opportunities, to address the absence of a family business background.

Relationship Between SWOT Factors

Significant correlations between the several SWOT variables were found using correlation analysis. Strength variables and opportunity factors were shown to be strongly positively correlated ($r = 0.68$, $p < 0.01$),

indicating that women entrepreneurs with higher strengths are better positioned to take advantage of opportunities.

The development of entrepreneurial strengths may assist offset natural limitations, as seen by the somewhat negative correlation found between strength and weakness variables ($r = -0.42$, $p < 0.01$).

Additionally, a significant inverse relationship between danger and opportunity components was discovered ($r = -0.56$, $p < 0.01$), indicating that favorable environmental circumstances may lessen the influence of outside threats on women's business endeavors.

These results demonstrate the interdependence of SWOT variables and imply that by concurrently lowering threats and weaknesses, initiatives targeted at boosting opportunities and strengths might have a multiplicative impact on women's entrepreneurial success.

Importance of Training for Women Entrepreneurs

The study looked at how training might help women become more capable entrepreneurs. Strength criteria like "Systematic & Planned Performance" and "Quality consciousness" were much higher for women entrepreneurs who had received formal entrepreneurship training before launching their companies than for those who had not.

Additionally, women entrepreneurs with training reported lower scores on weakness categories including "Lack of skill on crisis management" and "Lack of idea generation," indicating that training programs can successfully address the study's main flaws.

These results highlight the value of entrepreneurship training programs in developing women's entrepreneurial skills and recommend that these programs be more widely available to prospective female entrepreneurs.

Predictors of Successful Business Operation

To find the variables that predict women entrepreneurs' successful company operations, multiple regression analysis was used. The results showed that a number of characteristics, such as "Family and Spouse Support" ($\beta = 0.32$, $p < 0.01$), "Quality consciousness" ($\beta = 0.28$, $p < 0.01$), "Liberal views" ($\beta = 0.25$, $p < 0.01$), and "Entrepreneurial developing agencies" ($\beta = 0.23$, $p < 0.01$), strongly predicted company performance.

These results imply that women's success as entrepreneurs is largely determined by both external resources (such family support and entrepreneurial development organizations) and internal capabilities (like quality consciousness). Furthermore, the relevance of "liberal views" emphasizes how crucial progressive societal attitudes are to supporting women's success as entrepreneurs.

Based on these results, a thorough model that included important indicators found in the investigation was created for women entrepreneurs running successful businesses.

MODEL FOR SUCCESSFUL BUSINESS OPERATION

A thorough model for women entrepreneurs running profitable businesses is suggested based on the study's findings. The model highlights how internal capabilities and the external environment interact to determine entrepreneurial success and incorporates important components of the SWOT analysis.

Components of the Model

The proposed model consists of four main components:

1. **Capability Development:** This component focuses on enhancing women entrepreneurs' internal capabilities, including:
 - Technical knowledge and skills related to their business domain
 - Management skills, particularly in the areas of planning, organization, and financial management
 - Leadership skills that leverage women's natural strengths in interpersonal relations
 - Crisis management skills to address a key weakness identified in the study
2. **Resource Mobilization:** This component addresses the critical resources needed for entrepreneurial success, including:
 - Financial resources, with emphasis on enhancing access to formal credit
 - Human resources, focusing on effective employee management
 - Information resources, particularly market information and technological updates
 - Network resources, including business associations and mentor relationships
3. **Supportive Environment:** This component emphasizes the importance of creating a conducive environment for women's entrepreneurship, including:
 - Family support systems that facilitate work-family balance
 - Institutional support through entrepreneurship development agencies
 - Social support through progressive attitudes toward women's economic roles
 - Market support through policies that enhance access to markets
4. **Strategic Orientation:** This component focuses on developing strategic approaches to business management, including:
 - Quality orientation, leveraging a key strength identified in the study
 - Innovation orientation to address weaknesses in idea generation
 - Growth orientation to ensure business sustainability
 - Risk management orientation to address the weakness in calculated risk-taking

Conclusion

This study conducted a comprehensive SWOT analysis of women entrepreneurs, examining their strengths, weaknesses, opportunities, and threats. The findings revealed that women entrepreneurs possess significant strengths, particularly in the areas of family support, quality consciousness, and positive employee relations. Their primary weaknesses include risk aversion, idea generation limitations, and sensitivity to societal

attitudes. Urban environments, liberal social views, and good education emerged as critical opportunities for women's entrepreneurship development.

The study also found significant relationships between demographic factors and SWOT profiles, suggesting the need for targeted approaches to women's entrepreneurship development. Furthermore, the analysis revealed interconnections between various SWOT factors, highlighting the potential for multiplicative effects of interventions aimed at enhancing strengths and opportunities.

Based on these findings, a comprehensive model for successful business operation by women entrepreneurs was proposed, emphasizing capability development, resource mobilization, supportive environment, and strategic orientation as key components for entrepreneurial success.

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