

"Exploring the Drive for Success: Uncovering Motivational Forces and Key Success Factors Among Rural Women Entrepreneurs in Sikkim's Hospitality and Tourism Sector"

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How to cite this article: Sweata Gurung, Swati Sharma, Kshitiz Sharma (2024) "Exploring the Drive for Success: Uncovering Motivational Forces and Key Success Factors Among Rural Women Entrepreneurs in Sikkim's Hospitality and Tourism Sector". *Library Progress International*, 44(3), 18527-18539.

ABSTRACT

A woman entrepreneur is a self-assured, inventive, and creative person who, either alone or in partnership, can achieve financial independence and create jobs for others by starting, building, and managing a business while maintaining a healthy balance with her social, familial, and personal lives. Then again Rural women entrepreneurs are women residing in rural areas who initiate, organize, and operate businesses. The study was conducted to determine the driving forces behind female entrepreneurs. The goal of this study is to examine the factors that motivate rural women entrepreneurs to start the business and also to identify the factors which led them to be successful in business. The study focused especially on enterprises in the hospitality and tourism sector that are owned by women. When collecting data, the convenient sampling approach methods were adopted. The semi-structured survey and an in-depth interview technique was conducted to collect the information from the respondent. Descriptive data analysis approach were used to further analyses the data. According to the research findings the main factors that drove rural women entrepreneurs to become more motivated in their ventures were creative thinking, risk-taking ability, unemployment, job loss, financial independence, family support, and choosing not to work for others. In addition, the primary key success factors that help rural women entrepreneurs succeed are their self-assurance, drive for success, and fear of failing. These traits have significantly increased the success rate of Sikkimese rural women entrepreneurs in their business endeavors.

Keywords: Motivational factor, Success factor, Rural woman entrepreneur, Familial Obligations

Introduction

In the ever-evolving landscape of entrepreneurship, women are carving out their niche, challenging traditional norms, and reshaping industries across the globe. The journey of a rural female entrepreneur is often characterized by unique challenges and barriers. Yet, amidst these challenges, a growing number of women are finding their path to success, driven by unparalleled motivation and determination. Understanding the underlying factors that fuel their drive and contribute to their success is not only inspiring but also essential for fostering an environment where more women can thrive.

Motivation serves as the cornerstone of any entrepreneurial endeavor. For rural women entrepreneurs, this motivation often stems from a combination of personal passion, the desire to create meaningful change, and the need to overcome systemic barriers that have historically marginalized their contributions. Moreover, the success factors among women entrepreneurs extend beyond mere profitability. Factors such as resilience, adaptability, networking, access to resources, mentorship, and a supportive ecosystem play pivotal roles in determining their trajectory. This exploration delves into the intricate interplay between motivation and success factors among women entrepreneurs. By shedding light on their experiences, challenges, and triumphs, we aim to celebrate their achievements, identify areas for growth, and inspire future generations of women to embark on their entrepreneurial journey with confidence and vigor.

The rise of women launching their own ventures has led to a surge in women-led businesses today. Currently, women's entrepreneurship is experiencing rapid growth, gaining widespread attention across various sectors. The media frequently spotlights female entrepreneurial endeavours, academic institutions discuss it in-depth, and there's a plethora of information available on strategies adopted by prominent organizations advocating for women in business. This increasing prominence of female entrepreneurship can be attributed to several factors. The narratives of women establishing and scaling their businesses have garnered significant interest, revealing intriguing insights into their motivations and journeys. The progression of society and the economy hinges on the contributions of female entrepreneurs, underscoring the importance of recognizing and supporting their endeavours. This emphasizes the vital role that societal shifts play in fostering sustainable growth and overall well-being (Džananović & Tandir, 2020a).

Women entrepreneurs significantly contribute to the socio-economic advancement of a nation. In the context of the Indian economy, they have been instrumental in elevating employment opportunities, fostering a new wave of entrepreneurial ventures, enhancing skill development through labour training, augmenting revenue from exports and tourism, and ensuring a competitive marketplace that prevents monopolistic tendencies. This dynamic presence of women entrepreneurs has led to a more streamlined and efficient economic system. The term "entrepreneur" originates from the French verb 'entreprendre' and the German word 'unternehmen', and was first introduced by the French economist Richard Cantillon in the early 1700s (Kaur Matharu, 2016)

1. Literature Review on Motivation factor of Rural Women Entrepreneurs

In this research, author delved into five motivational factors: earnings, liberation, appreciation, safety, and fulfilment, as well as five success determinants: capabilities/skills, governmental backing, market understanding, individual attributes, and community connections. Through an examination of existing literature and subsequent exploratory factor analysis (EFA), evaluated five hypotheses that underscore the favourable influence of motivational elements on the achievements of female entrepreneurs in India. The findings reveal that, within the Indian entrepreneurial landscape, earnings emerge as the most pivotal motivational factor driving success. This is succeeded by considerations of security, independence, recognition, and satisfaction, in that order (Agarwal et al., 2018)

Based on an institutional viewpoint, the research indicates that reasons such as unemployment, achieving financial autonomy, receiving support, securing alternative sources of income, attaining personal freedom, and achieving a balance between work and personal life are primary motivations for women to initiate new entrepreneurial ventures (Uddin, 2021a). The paper highlights the factors that drive women towards entrepreneurship. Through a comprehensive review of literature, two distinct categories of factors were discerned: external influences (comprising education, financial stability, and familial concerns) and internal motivations (encompassing both pull and push factors). The push theory predominantly emphasizes external factors, often of a negative nature, prompting action. Conversely, the pull theory underscores positive incentives that inspire individuals. Therefore, pull factors represent the positive elements that draw individuals towards starting a business (Džananović & Tandir, 2020b).

In this paper, for Indonesian entrepreneurs, their motivations and challenges are intricately tied to their roles as mothers. Aspirations for independence, a drive to contribute positively to society, and the need for flexibility emerge as primary motivations, falling under the category of pull factors. Conversely, push factors seem to have minimal to no influence on their entrepreneurial pursuits (Mulawarman et al., n.d.-a).

The identified push factors are closely linked to essential needs, encompassing aspects such as joblessness, layoffs, financial challenges, insufficient family revenue, displeasure with existing service, and the desire to stability work and household responsibilities. These push factors predominantly revolve around family dynamics, aspirations to enhance

family lifestyles, and familial backgrounds. Additionally, this research emphasizes the pull factors that motivate women to venture into entrepreneurship. These include support from family, the economic standing of the family, individual autonomy, and a personal aspiration to establish and maintain a business, all of which were significant findings in the present study (Ismail et al., 2021a).

The researchers identified push factors stemming from necessity, such as economic obligations to the family, and pull factors rooted in opportunities, like a robust self-belief, as motivational elements for achieving career success (Cho et al., 2020). In rural areas, a significant number of women entrepreneurs are influenced by familial occupations when choosing a business, leading to it securing the top rank with a Garrett Mean Score of 56.45. Conversely, in urban settings, the primary motivation for women entrepreneurs is the pursuit of self-identity and societal recognition, which garnered the highest rank with a Garrett Mean Score of 63.05 (Sivanesan, n.d.). Educational background, marital status, equilibrium between work and family life, and the balance between motivation and available opportunities (Naguib, 2022).

This conceptual paper aims to delve into the determinants that inspire women to pursue entrepreneurship. Drawing from existing literature, various factors emerge as pivotal motivators for women embarking on entrepreneurial journeys. These include support from family, one's familial context, individual motivations, personal interests, educational background, professional experience, personal fulfilment, ambition realization, drive, aspirations to uplift family financial status, and other elements that potentially serve as pillars of income generation for those engaged in entrepreneurship (Husna et al., 2017). The findings of the paper indicate that the primary driving force for Women Entrepreneurs in Sokoto metropolis is the desire to generate income to support their families (Mohammed et al., 2022). Overall, the participants were driven by both push and pull motivations. Push factors included discontent with their prior jobs and a feeling of obligation towards their employees, while pull factors encompassed financial rewards, genuine enthusiasm for their work, heightened self-assurance, and the aspiration for independence (Nguyen et al., 2020)

The study reveals that 68% of participants prioritize autonomy and control in decision-making, with profit being the foremost concern for 54% of them. The ambition for accomplishment stands out as the primary driver for 42% of women, whereas 30% embarked on entrepreneurship primarily for the autonomy it offers. Social recognition emerges as a lesser motivator, cited by 24% of the women surveyed, while miscellaneous reasons are noted by 10% (Ramadani, 2015). The foremost driving force for women business persons starting a business is to increase their income and achieve financial independence (Azizah, n.d.). This research examines the motivations of women entrepreneurs, such as their risk-taking inclination, pursuit of work-life equilibrium, aspiration to hone business acumen, inclination towards self-employment, and the drive to surpass earnings from salaried positions, utilizing a concise qualitative comparative analysis to determine their business survival strategies. The findings indicate two key insights: 1) Women prioritizing a balanced work-life are less inclined to succeed; and 2) Those with a propensity for risk-taking demonstrate a higher likelihood of success (Rey-Martí et al., 2015).

The study revealed that the primary driving forces for women entrepreneurs were a deep passion for their business and a desire to enhance their income. Additional motivating factors included: 1) Ensuring security for oneself and one's family 2) The aspiration for enhanced earnings 3) The quest for business independence 4) A fervent passion for the product and the business itself 5) The ambition to establish and run a business 6) A strong dedication to achieving success (Karnreungsiri & Praditsuwan, n.d.-a).

1.1 Literature Review on Success Factor of Rural Women Entrepreneurs

The research focuses on women entrepreneurs operating within the city of Indore, with a sample size of 90 respondents. The paper delves into ten key factors—Esteem, Risk Appetite, Autonomy, Support, Opportunity, Achievement, Motivation, Familial Legacy, Discontentment as push factors, and Attraction as pull factors—that shape the victory trajectory of women entrepreneurs (Kaur Matharu, 2016). The results further highlight those factors such as increased profitability and wealth accumulation, personal fulfilment, supportive family dynamics, educational background, intrinsic motivation, unwavering dedication, a gender-inclusive atmosphere, robust networking opportunities, and governmental backing significantly impact the entrepreneurial success of women (Uddin, 2021a). The study in Taiwan, the elements of apprehension towards failure and one's personal network were found to have a notable correlation with the success of female entrepreneurs, whereas the educational level did not exhibit any

significant association (Schröder et al., 2021a).

The research further determines that the dimensions of 'Ambition,' 'Knowledge and Skill,' and 'Independence' within entrepreneurial motivation significantly influence entrepreneurial success (Krishnamoorthy & R. Balasubramani (2014). The study findings indicate that an entrepreneur's attributes, external business conditions, and supportive elements correlate positively with the operational effectiveness of businesses owned by women (WOB). In contrast, internal business environment plays a minor role in influencing outcomes (Shakeel et al., 2020). The research identified that charisma and affability play pivotal roles in the success of women entrepreneurs, whereas governmental backing has the least impact. Through factor analysis of success determinants among women entrepreneurs in Malaysia, the study grouped these aspects into four main categories: Individual & Societal Traits, Promotion & Business Assistance, Effective Administration, and Client Engagement. Significantly, the factor of Customer Engagement emerged as the utmost influential in driving the accomplishment of women entrepreneurs in Malaysia (Arshad et al., 2019).

The findings of this study suggest that key external elements fostering the success of rural women entrepreneurship encompass support from household, conducive environmental conditions, and oversight from regulatory institutions (Kumalasari et al., n.d.-a). The findings suggest that both internal factors such as the desire for achievement, risk-taking propensity, and self-confidence, as well as external factors encompassing economic and socio-cultural elements, exert a positive and noteworthy impact on the success of enterprises led by women (Khan et al., 2021a).

The research determined that nine factors—comprising Obsession & Attitude, Self-reliance & Overcoming Obstacles, Persistence & Aspirations, Accountability & Individuality, Expertise & Societal Expectations—directly and significantly influence the likelihood of achieving success as an entrepreneur (Abrar ul Haq et al., 2021). The study identifies crucial determinants (such as individual character and dedicated staff) for their professional achievements (Cho et al., 2020). Characteristics of individuality, educational attainment, drive & dedication, initial investment, familial backing, market accessibility, and governmental assistance are other factors found in the study (Gupta & Mirchandani, 2018). Broadly, their achievements stemmed from three elements: their competitive stance and business ethos, inherent entrepreneurial characteristics and proficiency, and the backing they received externally. These factors were consistently highlighted as pivotal throughout their entrepreneurial journey (Nguyen et al., 2020). The research revealed that effective managerial abilities and governmental assistance are key determinants contributing to the attainment of women entrepreneurs (Azizah, n.d.).

A substantial 60% of the female entrepreneurs surveyed emphasize that the foundational factor contributing to a thriving business is their knowledge and educational background. This is closely trailed by hands-on experience in the business domain, cited by 54%. Additionally, key determinants for women entrepreneurs include their proactive approach to business management (50%), the expansive professional networks they've cultivated (44%), their unwavering determination (42%), ability to take calculated risks (40%), perseverance (32%), self-assuredness (30%), and the influence of family (10%) (Ramadani, 2015).

2. Research Methodology

The study was conducted at rural area of East Sikkim. Sample of total 660 women entrepreneurs who were involved in Tourism and Hospitality sector were interviewed. When collecting data, the convenient sampling approach methods were adopted. The semi-structured survey and an in-depth interview technique was conducted to collect the information from the respondent. To further analyze the data, descriptive data analysis and the statistical tests such as factor analysis and regression were used to find the most impactful factor.

3. Analysis and Discussion

3.1 Descriptive analysis

The findings indicate that a significant majority (80%) of the participants fell within the group of 30 to 50 ages, aligning with the notion that this age group shows heightened entrepreneurial interest. Merely 2% of those interviewed were over 50 years old. Religiously, 91% identified as Hindu, while 6% and 3% identified with Buddhism and other faiths, respectively. Regarding educational attainment, nearly half (49%) had completed secondary schooling, with

20% having primary education as their highest level. A bachelor's degree was held by 30%, while 10% lacked formal education. Interestingly, prior research indicated that 56% of participants had finished secondary schooling. This parallel could be attributed to concerns about securing jobs post higher education or economic factors prompting entrepreneurial endeavors. In terms of marital status, 70% were married, 25% single, and the remaining 5% were widowed. Notably, all women entrepreneurs had familial dependents, underscoring their dual roles in managing both household and business responsibilities, aiming for work-family balance. Regarding business specifics, half of the participants (50%) operated in the hospitality sector, followed by food processing (17%), hotels (20%), and small-scale resorts/restaurants (10%). On the financial front, women entrepreneurs diversified their capital sources. The majority (27%) relied on personal earnings, while 30% secured funds from banks and other avenues. Additionally, ancestral property accounted for 14%, relatives 4%, and spousal assets 15%. This multifaceted approach to capital acquisition suggests that female entrepreneurs often lean on various sources, including spouses, banks, and familial assets. This reliance may stem from potential reluctance of financial institutions to extend credit to women entrepreneurs. Consequently, the study emphasizes the need for financial institutions to streamline and make more accessible their lending criteria for women in business.

3.2 Enterprise Profile

Enterprise Profile Stating to the year of founding, 57.66% of the respondents started their business in 2014-2019, while 26.67% started in 2006 to 2012. Nearly, fifty percent of them (50%) were in Homestay business and 20% were involved in Hotel Business and rest 40 % were involved in Restaurant, Small Scale Resort and Food processing unit.

Table 1 Validity and Reliability of the Data

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.894
Bartlett's Test of Sphericity	Approx. Chi-Square	3.0286748
	df	185
	Sig.	.000

Source: Primary data

Table 1 indicate the results of KMO and Bartlett's test of sphericity and reports that the results are found to be significant and indicate that the data is adequate to apply factor analysis to the data sheet.

Table 2 Factors affecting entrepreneurship involvement of women in different activities.

Factor name	No of items	Factor Loadings	Cronbach alpha	Eigen Values
Risk Taking Ability	6	.899 to .855	.880	7.452
Unemployment	7	.859 to .921	.933	6.589
Job loss	7	.824 to .921	.892	4.212
Financial independence	5	.684 to .801	.878	3.017
Family Support	4	.902 to .858	.921	2.212
Self-confidence	3	.888 to .862	.898	2.017
Ability to take risk	5	.868 to .797	.892	1.236
Need for Achievements	3	.922 to .895	.926	1.022
Fear of Failure	3	.899 to .883	.912	1.001

Source: Primary data

Factor analysis is applied to extract the factors affecting entrepreneurship involvement of women in different activities. Nine factors named risk taking ability, unemployment, job loss, financial independence, family support, self-confidence, ability to take risk, need for achievements and fear of failure are derived with the help of factor analysis. These factors are consisting items ranging from 3 to 7 as mentioned in the table 2 and the respective factor loading of items is reported in the table 2 for each factor. During the factor analysis, two items were found to be problematic items as they were not fulfilling the assumptions of factor analysis, low correlational value (.102 and .065) and were not found to be significantly loaded on any of the factor. Thus, the factor analysis was applied to the remaining items after

deleting the problematic items.

Furthermore, researcher has used eigen value method to determine the factors, thus only those factors, for which the value of eigen was found to be greater than 1 were taken into consideration (Hair et al., 2010). Another assumption of value of correlational aspects is found to be more than .4 for all the items and the value of Cronbach alpha is found greater than .7. This indicate that all the items in the respective factors have sound internal consistency and highlighting the same thing which the researcher want to study or investigate. Hence, the validity and reliability of the data is confirmed as the assumptions of face validity and composite reliability is fulfilled by the data (Hair et al., 2010).

Table 3 Model summary of regression model of factors affecting entrepreneurship involvement of women in different activities.

Model Summary											
Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin Watson
						R Square Change	F Change	df1	df2	Sig. Change	
		.760	.577	.567	.61556	.979	4803.715	7	472	.000	1.410
a. Predictors: (Constant), Perceived usefulness, perceived ease of use, technology adoption, trust, intention to use											
b. Dependent Variable: Mobile Banking											

Source Primary Data (SPSS 18.0)

Table 4 Linear regression result for factors affecting entrepreneurship involvement of women in different activities.

Coefficients							
Model		Unstandardized Coefficients		T	Sig.	Collinearity Statistics	
		B	Std. Error			Tolerance	VIF
	(Constant)	.916	.041	-.384	.000		
	Risk Taking Ability	.522	.006	4.825	.000	.899	1.124
	Financial independence	.439	.003	-3.438	.001	.758	1.329
	Family Support	.303	.004	4.076	.000	.811	1.434
	Self-confidence	.299	.003	1.345	.045	.921	1.547
	Ability to take risk	.254	.003	2.568	.001	.899	1.235
	Unemployment	.210	.025	1.456	.009	.709	1.314
	Job loss	.159	.129	1.125	.025	.568	1.519
	Need for Achievements	.110	.225	.079	.091	.621	1.624
	Fear of Failure	.101	.336	.088	1.023	.731	1.737
a. Dependent Variable: Mobile Banking							

Source Primary Data (SPSS 18.0)

(Regression equation: $P = a + bQ + e$, where P = dependent variable, Q = independent variable, b = coefficient of Q , a = P -intercept/ constant and e = error term)

The Linear Regression Equation for factors affecting entrepreneurship involvement of women in different activities will be as based on the regression equation $EI = a + bQ + e$. In the current study, entrepreneurial involvement (EI) is

taken as dependent factors whereas other factors such as risk-taking ability (Q1), financial independence (Q2), family support (Q3), self-confidence (Q4), ability to take risk (Q5), unemployment (Q6), job loss (Q7), need for achievements (Q8) and fear of failure (Q9) are independent factors. The value of beta coefficient for factors affecting consumer's perception towards the adoption and use of mobile banking is represented in table 3. Finally, the model can be defined based on following equation:

$$EI = a + b_1 Q1 + b_2 Q2 + b_3 Q3 + b_4 Q4 + b_5 Q5 + b_6 Q6 + b_7 Q7 + b_8 Q8 + b_9 Q9 + e$$

The table highlights the fact that risk-taking ability (.522) is accountable as the most influential factor which affects the use and adoption of the mobile banking for daily transactions followed by financial independence (.439) and family support (.303). In addition to this, Self-confidence (.299) is also significantly contributing factor for entrepreneurship involvement of women whereas need for achievement (.110) and fear of failure (.101) is found as the least influential factor for influencing entrepreneurship involvement of women. The regression equation can be derived as

$$EI = a + b_1 (.522) + b_2 (.439) + b_3 (.303) + b_4 (.299) + b_5 (.254) + b_6 (.210) + b_7 (.159) + b_8 (.110) + b_9 (.101) + e$$

Table 4 displays a linear regression analysis investigating the factors influencing women's engagement in entrepreneurial activities. Each independent variable may encourage or discourage entrepreneurship, and their coefficients show their impact. The inclination to take risks is recognized as the primary positive indicator of women's involvement in entrepreneurship. The coefficient (B = .522) and the very significant p-value (Sig. = .000) demonstrate that risk-taking aptitude substantially increases the likelihood of engaging in entrepreneurship. The positive link suggests that women who are more inclined to take risks are more likely to participate in entrepreneurial endeavors. Successful entrepreneurs often have a willingness to take risks, which is supported by entrepreneurship literature. Financial independence demonstrates a negative connection with entrepreneurial involvement (B = .439, Sig. = .001). This result suggests that as women attain financial independence, their engagement in entrepreneurship declines. In circumstances where entrepreneurship is seen as a last resort due to joblessness, women with secure financial means may be less likely to take on the risks and obstacles of starting and running a business. The positive link indicates that financial security may lead women to prefer traditional employment, which often offers more stability than entrepreneurship. The moderate VIF (1.329) suggests that this relationship is not affected by multicollinearity with other variables, making it a dependable conclusion. Familial support is a crucial factor that positively influences women's engagement in entrepreneurship (B = .303, Sig. = .000). The significant positive link suggests that women with considerable familial support are more likely to engage in entrepreneurial activities. Women can focus on entrepreneurship with family support in the form of emotional support, financial assistance, or household management. In many countries, especially in traditional or collectivist societies, familial support is essential for women to participate in entrepreneurship, sometimes regarded as a risky or arduous endeavor. Self-confidence, with a coefficient of B = .299 and a significance level of .045, positively impacts women's entrepreneurial engagement. However, while statistically significant, its p-value approaches the threshold of significance, indicating that its positive effect is less than that of risk-taking capacity or familial support. Self-confidence is widely recognized as an essential trait for entrepreneurs, since it empowers individuals to make decisions, undertake risks, and address challenges. The ability to assume risks is another positively significant variable (B = .254, Sig. = .001), closely linked to risk-taking capability while being evaluated separately. The positive link suggests that as women's risk management skills improve, their engagement in entrepreneurship increases. That willingness to take risks drives entrepreneurship is supported by this. Unemployment exhibits a significant positive connection with entrepreneurship (B = .210, Sig. = .009). This discovery aligns with the notion of necessity-driven entrepreneurship, in which individuals, facing a shortage of conventional employment opportunities, turn to entrepreneurship as a viable source of income. Entrepreneurship may be a viable economic option in high-unemployment areas, especially for women who have limited employment options. Job loss, with a coefficient of B = .159 and a p-value of .025, positively influences women's engagement in entrepreneurship, but to a lesser extent. Job loss may lead some women into business, but it is not the only cause, as the coefficient is far lower than unemployment. Women facing job loss may view entrepreneurship as a pathway to regain financial stability and independence; nevertheless, not all possess the necessary skills, financial resources, or risk tolerance to undertake this venture successfully. The aspiration for achievements and fear of failure exhibit weak and statistically insignificant relationships with entrepreneurial engagement, with coefficients of B = .110 and B = .101, respectively. Although these attributes theoretically align with entrepreneurial motivations, the results suggest they do not substantially affect women's involvement in this particular study. Women's entrepreneurship is driven by risk-taking aptitude, financial independence (negatively),

family support, self-confidence, and unemployment, according to the regression analysis. These findings highlight the intricate nature of entrepreneurship, in which human traits, socio-economic variables, and external support systems are all crucial. The absence of severe multicollinearity, demonstrated by acceptable VIF values, signifies that the model is robust, and the analyzed factors provide substantial insights into the determinants of women's entrepreneurship. Policymakers and practitioners should promote risk tolerance, family and community support, and opportunities for women to embrace entrepreneurship during financial instability or unemployment.

4. Motivational Factors in Starting Enterprises In startup enterprises

The respondents highlighted various factors that spurred their entrepreneurial journey. Yet, a predominant majority pinpointed the following five pivotal reasons as their primary drivers for initiating their ventures: A deep-seated passion for their product and business, a pressing need to augment their income, with over three-quarters emphasizing financial motivations. Additionally, factors such as ensuring security for themselves and their families, the aspiration for business autonomy, the dream of owning a company, and an unwavering commitment to achieving success were also significant motivators (Karnreungsiri & Praditsuwan, n.d.-b)

4.1 Risk Taking Ability

A significant majority of the respondents, accounting for 71.36%, concurred that embracing risk is crucial when venturing into novel challenges and prospects. This mindset enabled them to redefine their boundaries, enhancing their business perspectives. They exhibited heightened creativity, even when faced with unfamiliar risks, underpinned by the belief that such risks could potentially yield favourable results.

4.2 Unemployment

According to (Uddin, 2021b) The findings might be attributed to limited job opportunities, intense competition for available positions, and the pressing need to harmonize family and professional responsibilities. Given the scarcity of job prospects, prevailing preconceived notions based on gender, and negative perceptions regarding women's capabilities in the job market, certain women might opt for entrepreneurial endeavors post their high school education. Nevertheless, 60% of the participants expressed that securing a stable government position in Sikkim is challenging due to the prerequisite of a Sikkim Subject certificate, which some respondents may lack for various reasons.

4.3 Respondent said "I am from Sikkim since my childhood, but I don't not have "Certificate of Identification" due to which I cannot apply for government jobs in Sikkim, thus for my survival I have no option left rather opting for Entrepreneurship."

Job loss

Majority of the respondent (89%) agreed the fact of political favoritism in Sikkim, and many had lost their jobs due to such unfavorable situation prevailing in the state.

4.4 Respondent said "In the year 2019 when the opposition Government had won the election, right after that I along with many other colleagues were chunked out from my work just because I was from another opposition party."

Financial independence

According to Uddin (2021b), the drive for women entrepreneurs stems from a desire for autonomy in income generation, decision-making, empowerment, and a commitment to bolster the country's socio-economic progress. Notably, a significant 91.56% of the respondents expressed their motivation to embark on entrepreneurial journeys with the goal of achieving financial self-reliance, thereby reducing their reliance on familial and spousal financial assistance.

4.5 Family Support

The majority of interviewees come from a business-oriented family background, where they have had the opportunity to witness their parents actively managing and operating businesses. This exposure has provided them with informal training in handling various aspects of business operations. Growing up, they have been immersed in the dynamics of

profit, loss, and other business-related challenges, instilling in them a deep-rooted understanding and appreciation for the long-term sustainability of a business. The cultivation of an entrepreneurial mindset as a primary source of **income has been an integral part of their upbringing.**

4.6 Respondent said: "I am architect, but I am entrepreneur because of my father, he supports and encourage me to do restaurant business. So, today I am a successful women entrepreneur, the credit goes to my father. Other than that, my husband is very supportive and he supports me to do business".

4.7 Household Income level

Respondent "I come from a modest background with four younger sisters. Being the eldest, I feel a duty to support my family and ensure my sisters receive higher education. This drove me to pursue entrepreneurship, allowing me to stabilize our finances over time."

This narrative underscore how familial financial constraints propelled her towards entrepreneurship. She aspires to uplift her family's circumstances and ensure her sisters' educational advancement. Recognizing the potential of entrepreneurship to yield swift returns and growth, she seized the opportunity.

4.8 Need for Achievements

Recent studies have shown that the "desire for success" plays a critical role in the triumph rate of female entrepreneurs. Thus, women who are highly motivated and committed to their business ventures tend to achieve greater success (Khan et al., 2021b).

4.9 Confidence

The longing for autonomy and the ambition to launch a personal business were identified as key driving forces for individuals. Every participant showcased a profound desire for autonomy, highlighting their hesitancy to be subordinate to others or be part of a pre-existing organization. Their drive was fuelled by a combination of visionary thinking, innovation, and a desire for unbounded liberty. Additionally, they were convinced that venturing into entrepreneurship presented better financial opportunities compared to a consistent monthly wage.

Echoing this sentiment, one participant remarked, ***"I find fulfilment in working autonomously and earning a substantial income. I prefer not to be bound by corporate constraints and rules; I aspire to lead and be in charge."*** Hence, the pursuit of self-reliance stands out as a pivotal factor propelling women towards entrepreneurial ventures (Ismail et al., 2021b).

5. Key Success Factors amongst the Women Entrepreneurs

Roughly 75% of the participants felt they had achieved a significant level of success, while the remaining 25% felt they had not yet reached their desired income levels. They believed in the need for persistent efforts to realize their objectives. They identified several factors that they believed influenced their business achievements. These factors can be categorized as follows:

5.1 Ability to take risk and women entrepreneurs' success

While not every individual is motivated by an entrepreneur's success narrative, it particularly resonates with those aspiring to initiate their own ventures, driven by a quest for heightened success. Notably, female CEOs have shown a proclivity for engaging in ventures with higher risks. The study highlighted that women tend to exhibit more risk-taking behaviours, which notably influence the performance and prosperity of businesses, especially in burgeoning economies (Zalata 2019). Drawing from existing literature, hypothesize that female entrepreneurs display a greater propensity for risk-taking in their decision-making processes, which subsequently affects business performance and overall success. Engaging in risk-taking significantly and positively correlates with the achievement of female entrepreneurs (Khan et al., 2021b).

5.2 Self-confidence

In entrepreneurial studies, confidence is characterized as the entrepreneurial perception's ability, empowering entrepreneurs to relentlessly pursue their objectives with unwavering belief (Twibell 2008). Self-assurance **holds a** pivotal position within entrepreneurial literature, believed to bolster entrepreneurs in their business endeavors (Oney & Oksuzoglu, 2015). Concurrently, the level of self-confidence influences entrepreneurial intentions, as without it, navigating unpredictable market landscapes becomes challenging (Mehtap, Pellegrini, Caputo, & Welsh, 2017). Notably, self-confidence exerts a pronounced positive influence on the success trajectories of female entrepreneurs (Khan et al., 2021b).

5.3 Need for Achievements

The recent research determined that the "need for achievement" significantly and positively influences the success of female entrepreneurs. Thus, our results indicate that women entrepreneurs with a strong motivation and drive towards their work or initiating a new business venture are more likely to succeed in their endeavors (Khan et al., 2021b).

5.4 Fear of Failure

It is a sentiment prevalent across genders, yet it appears more pronounced among women. When contemplating business expansion, factors such as risk avoidance, underestimation of their own skills, and a desire for work-life equilibrium often impede women's decisions. Due to heightened apprehensions about failure, female entrepreneurs typically exhibit a more cautious approach, preferring gradual business growth over rapid expansion. Many women find it imperative to maintain a manageable business size, aligning with their available resources, skills, and the pursuit of work-life balance, thus displaying a more conservative risk appetite. Despite advancements in gender equality, workplace discrimination persists, and many women continue to grapple with societal expectations of managing household responsibilities alongside their professional roles. Consequently, entrepreneurship often becomes a liberating avenue for women, enabling them to transcend societal stereotypes and foster independence. Transitioning from an employee to a business proprietor represents a pivotal stride towards self-actualization. The decision to initiate and scale a business is influenced by an array of individual traits and inherent encounters. As women venture into entrepreneurship, they demonstrate resilience in surmounting these obstacles (Schröder et al., 2021b).

6. Discussion

The study revealed that a majority of rural female entrepreneurs possess a bachelor's degree and exhibit notable success in their ventures. The primary driving factors propelling women towards entrepreneurship include a genuine passion for business ownership and a heightened ambition to establish their own enterprises. Driven by a profound sense of purpose and autonomy, these women independently launch their businesses, subsequently enjoying consistent income streams and taking pride in their accomplishments. Interestingly, many rural female entrepreneurs initially finance their ventures using personal savings or contributions from family members. However, some encountered challenges securing bank loans, often due to stringent mortgage requirements. Furthermore, the research underscores the significance of key entrepreneurial attributes such as logical reasoning, creative thinking, risk-taking propensity, and continuous learning for business success. This resonates with George and Jones (2005), who emphasized the pivotal role of risk-taking as a cornerstone characteristic for entrepreneurial success. Building on this, Leemen and Chang-Lin (2013) asserted that successful entrepreneurs exhibit an adventurous spirit, adept problem-solving skills, and an unwavering resilience in the face of challenges. In light of these results and discussions, the study accomplishes that the intrinsic personal traits of female entrepreneurs play a key role in determining their business success and should not be underestimated.

7. Conclusion & Recommendation

This study delved into various pivotal factors vital for the victory of rural women entrepreneurs. In light of the discoveries, the subsequent suggestions are put forth for stakeholders dedicated to promoting the development of enterprises led by women.

- **Educational Empowerment:** Equip women entrepreneurs with essential skills and knowledge by offering comprehensive educational programs tailored to their needs.

- **Specialized Training:** Focus on specialized training modules, particularly in areas like bakery product differentiation such as bread, cookies, cakes, and pastries.
- **Practical Business Skills:** Offer hands-on training sessions to impart practical business management skills, especially for those initiating new ventures.
- **Financial Support:** Collaborate with financial institutions to facilitate access to affordable capital, featuring low-interest rates, flexible repayment terms, and inclusive loan eligibility criteria.
- **Marketing Acumen:** Foster marketing expertise by encouraging innovative thinking in bakery product development.
- **Experiential Learning:** Organize experiential learning opportunities, like industry visits to successful bakery enterprises within Sikkim and internationally.
- **Digital Adaptability:** Enhance proficiency in modern distribution channels, emphasizing the significance of digital platforms and social media in contemporary business settings.
- **Expert Advisory Services:** Provide readily available, pro-bono advisory services from industry experts specializing in production, marketing, and enterprise management.
- **Awareness Campaigns:** Launch awareness campaigns targeting parents and educators to highlight the value and potential of social entrepreneurship, encouraging the younger generation to embrace sustainable income-generating roles for personal, familial, and societal benefits in the future.

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