

# Determinants Of Women Entrepreneurship Mindset In Achieving Sustainable Development: A Case Study Of Lahore, Pakistan

Rubab Aslam Malik<sup>1</sup>, Hafsah Batool<sup>2</sup>, Muhammad Afzal<sup>3</sup>

<sup>1</sup>MS scholar in Economics Lahore College For Women University, Lahore Email: [afzaal7136@gmail.com](mailto:afzaal7136@gmail.com)

<sup>2</sup>Department of Economics Lahore College for Women University Lahore, (Pakistan) Email: [batooleconomist@gmail.com](mailto:batooleconomist@gmail.com)

<sup>3</sup>Department of Economics Lahore College for Women University Lahore, (Pakistan) [m.afzalch@lcwu.edu.pk](mailto:m.afzalch@lcwu.edu.pk)

## Abstract

### I. Introduction

A lack of consensus on the definition of commercial endeavor and the function of entrepreneurs led to its marginalization in the financial sciences, despite the fact that the concept of business dates back to non-monetary trading frameworks and entered the financial sciences in the 17th century. Finally, the phrase was examined in the context of twentieth-century ideas of monetary development (Hebert and Connection, 2009). There has been an increase in academic and public interest in female entrepreneurs in recent years. Women entrepreneurs have bolstered national economies and encouraged development (Banihani, 2020).

The entrepreneurial mindset is rare since it requires a willingness to take chances and embrace the prospect of failure with innovation, openness, and exceptional activity. The secret to entrepreneurial success is not a single epiphanic epiphany. As has been established, a creative mentality that attempts to profit on unknown occurrences in business requires the ability to recognize, react to, and prepare for any eventuality. Numerous studies (Nene, 2012) indicate that having an entrepreneurial mentality

contributes to success and execution when combined with a creative attitude.

Women's engagement in and support of the business sector has lately emerged as a significant source of economic distinction in developing nations such as Pakistan. In these countries, the problem of women's investment as business visionaries and the necessity to continue growing it are being included into public policy processes. Given that women comprise a major component of Pakistan's human capital, their participation in the financial sector might have a substantial effect on the country's economic progress. Women's life and legal protection are more crucial than ever. Consequently, there has been a remarkable increase in the number of women who establish their own businesses during the last few decades. Women in business have a significant role in improving national development, creating new job possibilities, establishing a culture of justice, alleviating poverty, and empowering women in general. In the time spent on financial extension, however, the question of manageability has recently emerged as a topic of rising importance. In September 2015, the United Nations General Assembly established agreement on 17 Sustaining Improvement Objectives. (SDGs).

The Millennium Development Goals (MDGs) and the Brundtland Commission's "Our Common Future" report have been replaced with the Sustainable Development Goals (SDGs), which focus on three main pillars: social, financial, and natural. Since the major purpose of the Millennium Development Goals (MDGs) was to alleviate global poverty, its scope was limited. Due to the SDGs, the plan for economic transformation has entered public and global discussions, management associations, and development plans; it also recognizes the multifaceted nature of the relationship.

One of the traditional functions of business has been to provide a kind of autonomous employment that might possibly provide monetary advantages and stimulate economic growth (Segal et al., 2005). We paid little attention to the social and environmental problems that troubled us (Lalangui et al., 2018). Nonetheless, throughout the last decade, the discipline has evolved to address concerns such as poverty, inequality, and pervasive corruption (Munoz and Cohen, 2018). Shepherd and Patzell both brought up the organization's supportability (2011). There has been a significant increase in the number of businesses and entrepreneurs interested with measuring their influence on the natural environment and the larger community (Aghelie et al., 2016). The interest of business researchers in the convergence of commercial activity with social and environmental challenges has spawned a new topic of study: sustainable business (Cohen and Winn, 2007).

Regardless matter how far women have progressed politically, socially, economically, or with respect to their physical and mental health, freedom and independence for women are vital in and of themselves. Also needed for long-term development. It is essential that all obstacles to women's economic and educational growth be eliminated and that they get equal treatment.

Consistency in one's viewpoint has been associated with a more positive economic turn of events, which is particularly significant for developing nations. By participating in commercial activity, women may increase their status in the home, the economy, and the social hierarchy, so gaining great autonomy. Possessing a successful company is an excellent means for women to better their social standing within their own houses, towns, and nations, and to contribute to greater equality in these arenas. The advancement of gender equality will be slowed by stalemate in tough times.

It is difficult to fulfill Pakistan's long-term development objectives, which include a prosperous and fair economy, without the considerable and active participation of women. This is because women constitute a large share of the global population. Significant improvements have been made to the government's strategy to encourage entrepreneurial women to establish their own firms. With a rising population comes the need to protect Pakistan's assets, which may be accomplished through developing mutually beneficial relationships between the country's families and its enterprises. Individuals must thus overcome their sentiments of social shame in order to engage in monetarily profitable pursuits and maintain their mental faculties. To fulfill macroeconomic objectives and Economic Development Objectives, the government must thus encourage women to become entrepreneurs. The greatest increase and improvement of women company owners in Pakistan may be just around the horizon, owing to probable future developments.

## 1.2 Objectives of Study

- To identify socio-economic factors which influence women entrepreneurship mind set in Lahore.
- To analyse the impact of socio-economic factors on women entrepreneurship mind set in Lahore.
- To analyse the role of women entrepreneurship mind set in achieving economic sustainability.

## 2. Literature Review

Numerous studies have evaluated creative ventures independent of gender, but many papers have neglected the importance of women's opinions in the business sector (Satar and Natasha, 2019; Shinnar et al., 2018). Recent research, such those by Amrita et al. (2018) and Guzman and Kacperczyk's (2019), have explored the situation of women in business. Others rely on a mix of both types of information. Researchers in several disciplines have used contextual analysis.

According to Costanza, Hrud, and Angela (2003), women's entrepreneurial activities stimulate economic growth and provide much-needed new employment. According to a number of studies, the presence of a female leader in an organization has a favorable impact on women's equality. Strengthening is the most typical method for regulating one's own life, one's own predeterminations, and one's own environmental variables. Changing from a state of helplessness to one of power may be the key to regaining control. This variable's modification may enhance both overt and underlying signs of control competency (Sadan, 1997).

There are several definitions of a creative mentality, particularly when the multidisciplinary concept of previous research is included.

Therefore, it is difficult to assess the cost-benefit ratio of nurturing a creative mindset. According to Leeds & Lackeus (2013) and Leeds and Lackeus (2013), a creative viewpoint is "the thoughts and beliefs of an unquestionable capacity to think beyond the possessor" (2016). According to experts, a leader is someone who regularly disseminates new product or organization ideas, optimizes the use of current resources, and disseminates inspirational ideas from a variety of sources. According to Lackeus and Williams (2015) and Lackeus, concepts should be created, resources should be gathered, and a new service or product should be launched and made accessible to customers (2016). In this study, we describe an imaginative approach as the method by which an entrepreneur starts and runs a firm by evaluating possibilities and risks, focusing on the broad picture rather than the minutiae, and generating creative solutions. A pioneering spirit demonstrates a commercial mindset and the capacity to see the worth of taking measured risks (Dhliwayo and Vuuren, 2007). According to Senge (2007), it is the proactive search of new possibilities and the use of ready-to-use tactics to accomplish objectives. In addition, it may be used for any activity requiring unrestricted mobility inside the area.

To enhance the impact of financial networks and the financial lifestyle of the general public via the creation of considerable value and employment opportunities, a creative perspective is necessary. Possible solution: improve your inventive sight. It makes sense that it helps these partners advance by enabling partners with creative aspirations to sketch out alliances based on unique, substantive ideas backed by a broad, receptive, and interested audience (ompson, 2004). Aggression arises from a worldview that favors possibility over difficulties, sees potential in the face of adversity, and understands the need to effect change as opposed to just lamenting the existing condition of things. According to McGrath and MacMillan

(2000), small and medium-sized business (SME) owners use these advantages in their analysis and pursuit of high-potential opportunities associated with unusual business situations.

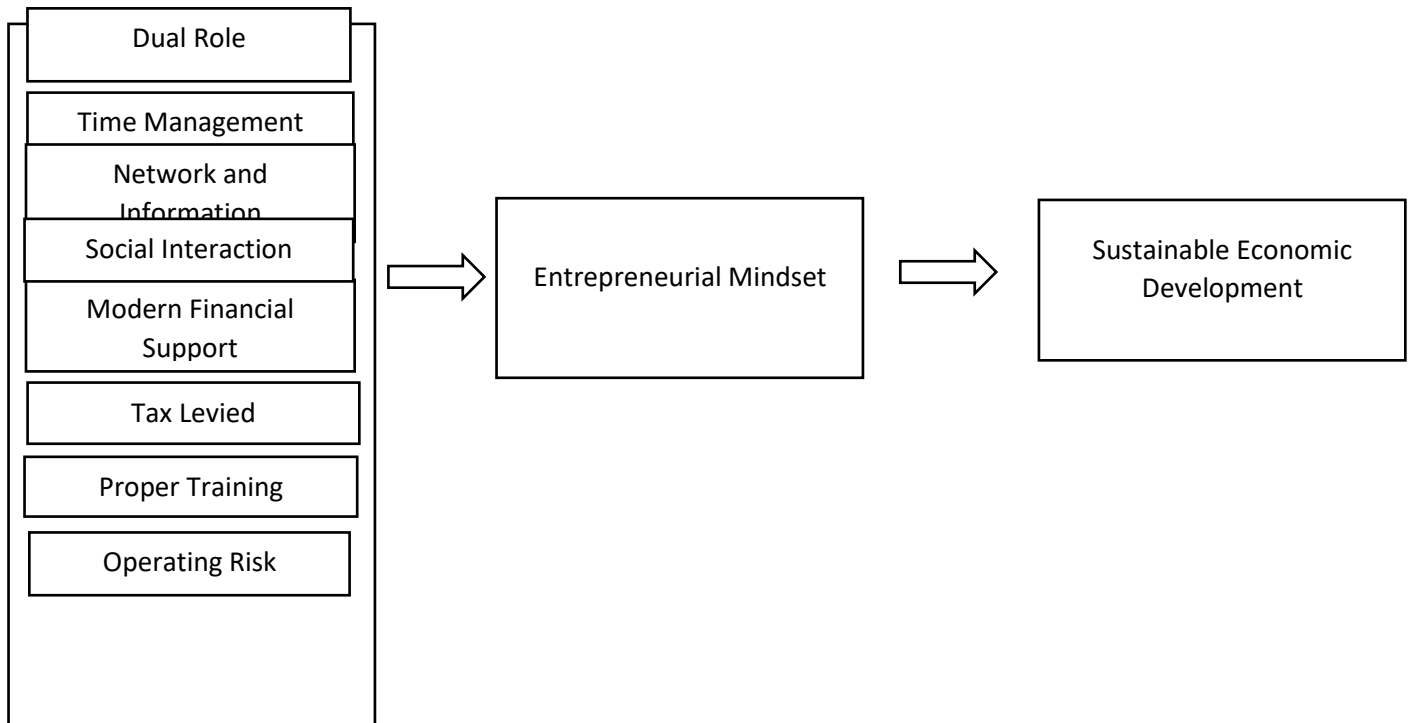
Historically, business was considered as the capacity to take calculated risks. Despite the fact that this is an intrinsically unquantifiable notion, Lumpkin and Dess (1996) and Oscar et al. (2013) mentioned stepping into the unknown as an example of risk taking. In addition to financial risk, it also contains psychological and social dangers (Lumpkin and Dess, 1996, Oscar et al. 2013). Since the financial specialist works with a less planned but more unexpected arrangement of potential outcomes, continuing research indicates that financial experts experience a greater number of issues and suffer more challenges than non-money managers (Oscar, 2013). A widespread misperception of risk taking is the predisposition to participate in harmful pursuits (Abratt et al. 1993). According to Forlani and Mullin (2000), risk is evaluated by the degree of exposure and potential suffering connected with the results of a certain performance style or series of activities. According to Dhliwayo and Vuuren, problem-solving is crucial for the development of an innovative mindset (2007). This is because the way in which business executives perceive and react to present-day threats has a direct bearing on the performance and development of their organizations.

Women may now create their own businesses and become employers, as opposed to being passive job searchers. Women in the workforce lack financial security, struggle to balance work and family, and want reassurance. Despite these obstacles, women pioneers have not yet figured

out how to accomplish the expected advancements and financial benefits. Several organizations are aiming to enhance the confidence of women in business by reducing barriers and improving their access to information, resources, and opportunities in the public and global spheres. If women have access to legal advice and the chance to channel money, they may be able to demonstrate their legitimacy more successfully than men (Palanivelu and Srividhya, 2014).

In Pakistan, women who want to start their own businesses face a number of challenges, the most common of which are a paucity of financial assistance, a business climate that is closed off to them, and a failure to recognize the value of their accomplishments. The data also shown that it is irrelevant, in the business realm of the chosen universe, how much education or experience a woman has in order for her to be of assistance to another. Female business visionaries tend to struggle in the competitive climate of the chosen corporate setting. Researchers have investigated the effects that women's inventiveness has had on society, culture, and the economy. In the course of the research, information was collected from one hundred and twenty female entrepreneurs located in the metropolitan region of Lahore in Pakistan. The design of the quantitative research was modified so that it would be easier to determine the economic, social, and cultural aspects that have an effect on the entrepreneurial endeavors of women. The information may be broken down into three main categories. The traits of women who are successful in business, the passion they have for what they do, and the amount of satisfaction they get from their careers (Saeed et al., 2014).

### 3. Theoretical and Conceptual Framework

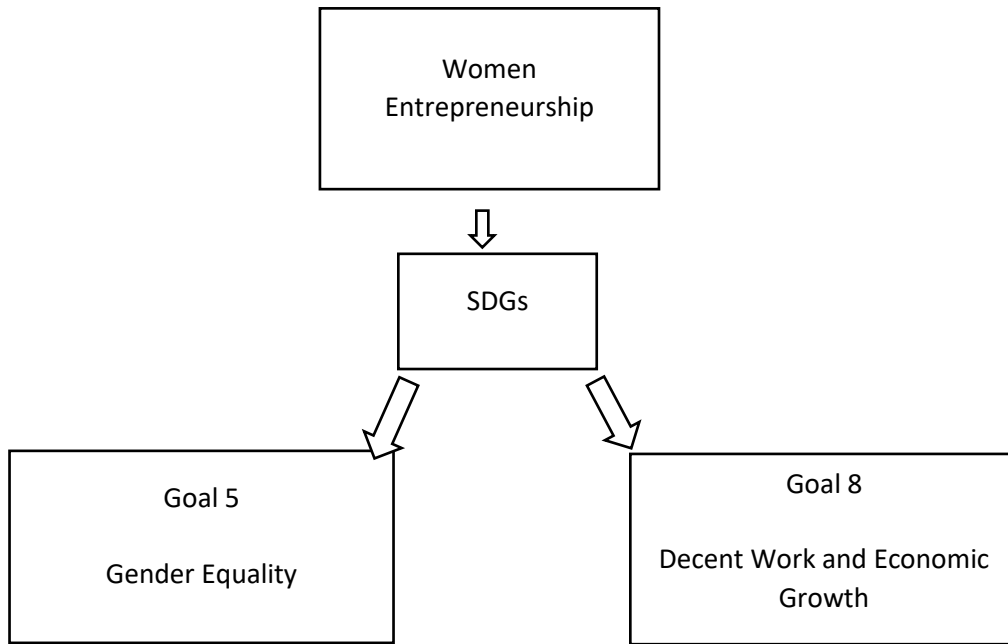


Conceptual framework of model 1

#### 3.2 Model Specification

$$\begin{aligned}
 \text{EMI} = & \beta_0 + \beta_1 \text{tax} + \beta_2 \text{Operating risk} + \beta_3 \text{Network info} - \beta_4 \text{Dual role} + \beta_5 \text{Time} + \beta_6 \text{Social} \\
 & + \beta_7 \text{age} + \beta_8 \text{education} + \beta_9 \text{Marital Status} + \beta_{10} \text{Startup Business} \\
 & + \beta_{11} \text{running business} + \beta_{12} \text{income} + \text{error}
 \end{aligned}$$

### 3.3 Conceptual Framework 2



**Table 3.1: Description of variables**

<p>Women entrepreneurship mind set</p>	<p>EMI analyzed the magnitude and pattern of the programs' influence on viewers' viewpoints. In the context of business, this summary evaluates the no cognitive skills of students (such as initiative and self-reliance, openness to new experiences and perspectives, resilience in the face of adversity, proactivity in the face of adversity, decisiveness in the face of uncertainty, and critical thinking in the face of ambiguity).</p>
<p>Sustainable development</p>	<p>Sustainable development is progress that tackles urgent problems without sacrificing the ability of future generations to handle comparable problems. The financial factor, the social variable, the innovation factor, and the security factor all play a part in determining women's views about taking risks in the business sector in order to produce outcomes over which they have some amount of control.</p>
<p>Dual Role</p>	<p>Managing work and family obligations. For instance, the fact that you are a woman automatically makes you more suitable to lead a company. Managing a profession and a family is a formidable obstacle.</p>

Time Management	Entrepreneurial women have unique time management issues, especially when coping with unsupportive family members who may feel resentful or intimidated by their professional endeavors.
Network & Information	Women should not be in charge of product design and marketing for various reasons, including a lack of education, skill, and confidence. Due to their modest representation in businesses dominated by males, women gain a great deal from learning cultural norms throughout the world.
Social interaction	Affected are a person's temperament and goal-directed activities. Discussions regarding social cooperation have had a substantial influence on the roles of women as corporate visionaries in the public sphere.
Modern financial support	The Internet, social networking, and mobile banking are all well-known examples of creative business tools. In the job, women face an uphill fight compared to their male colleagues, who have an advantage in terms of education and the ability to comprehend and execute complicated mechanical combinations. Therefore, it is rather difficult for the females to compete against them. Females may improve themselves via further study and practice.
Proper Training	To enter a new market requires data processing expertise, industry understanding, and cautious system management. Given the proper conditions and training, women may and do participate in pioneering efforts.
Tax levied	Commonly, security is defined as a firm assurance from reputable sources. Women who want to be business leaders confront tremendous difficulties due to the lack of support. Obstacles such as struggle, a perilous (legal and administrative) business climate, and so on, impede women's participation in business.
Operating Risk	Women are praised globally for their tenacity and self-assurance in attaining their objectives, yet they often lack the entrepreneurial business abilities that men admire. They are seen to have less confidence than men, making women more susceptible to bias (El Mahdi, 2006; Dim, 2010).

**4. Methodology of Research**

We used both quantitative and qualitative methodologies in our research techniques. To better interpret and evaluate the subjective material, we transcribed the recorded sessions. Subjective data collection relies on a totally subjective method (Clarke et al., 2015). Approximately twenty eligible female business executives were chosen for in-depth interviews. This study advanced because to the perseverance of the researchers (Woodrow, 2021). The objective of the investigation methodology is to methodically tackle the investigation topic. You

may call it an exact science for mastering all the techniques of the logical argument trade (Kothari, 2006 Pp.8). From the first discovery of a problem through the review's completion, the examination philosophy is characterized by its methodical approach. The strategy helps to guide research in an ethical and empirical way. The investigative ethos provides the tactics and resources required to overcome the test obstacle. The investigation methodologies and procedures are described to show the notion (Singh, 2006). You may consider what you have just read as a top-to-bottom description of the review's approach and assessment technique.

**4.1 Reliability Statistics**

Cronbach's Alpha Based on Standardized Items	N of Items
.715	43

When the value is increased, a more exact evaluation of each particular design may be performed. The dependability of the scale is considered to be high when the value is more than 0.70, and it is considered to be decreasing when the number is less than 0.60. There are a number of factors that might contribute to a low alpha value, such as inadequate data from earlier investigations, poor interaction amongst modules, and disconnected strategy development.

factor's straight capability, the least squares standard is used to choose the bounds of a direct capability of a set of illustrated factors. This is done by restricting the squares of the differences between the observed ward variable (benefits of the variable being observed) and those anticipated by the straight capability of the free factor. For the purpose of this evaluation, an approach known as direct relapse was used since there are multiple independent factors present.

**4.2 OLS Regression Technique**

When a linear model has unknown borders, the normal least squares approach, which is a variation of the straight least squares method, is often used to locate them (OLS). By limiting the squares of the differences between the observed ward variable (benefits of the variable being observed) and those anticipated by the free

All of OLS's issues need to be addressed first and foremost before anything else can be done.

**5. RESULTS AND DISCUSSION**



To investigate the link between EMI and variables like social cooperation, charge, working gamble, network data, double job, and time productivity, we will discuss the detailed aftereffects of the poll information using recurrence circulation, elucidating measurements, and various relapse examination in the following section. The next section expands on the findings.

## 5.1 Demographic Profile

Table 4.1 outlines the characteristics of each individual part. The characteristics of demographic profile included aspects such as age, level of education, and income.

**Table 5.1 Demographic Profile**

<b>Profile</b>	<b>Distribution</b>	<b>Frequency ( %) n=384</b>
<b>Age</b>	15-25	95 (24.4%)
	25-35	131(33.7%)
	35-45	45(11.6%)
	45-55	104(26.7%)
	55 above	9(2.3%)
<b>Education</b>	Matric	34 (8.7%)
	Intermediate	114(29.3%)
	Bachelors	178(45.8%)
	Masters	58 (14.9%)
<b>Income group</b>	40k-60k	154 (39.6%)
	60k-80k	140 (36%)
	80k-10k	54 (13.9%)
	More than 100K	36 (9.3%)
<b>Marital Structure</b>	Single	93 (23.9%)
	Married	252 (64.8%)
	Divorced	36 (9.3%)
	Widowed	3(.8%)
<b>Running Business</b>	Less than 5 years	259 (66.6%)
	5-10 years	78 (20.1%)

	10-19 years	26 (6.7%)
	More than 20 years	21 (5.4%)

**Source:** Author's own calculations

## 5.2 Descriptive Statistics

Mean, standard deviation, and absolute number of perceptions. The table below contains the descriptive variables used in this research.

**Table 5.2: Descriptive Statistics**

Variable	Mean	Std. Deviation	N
EMI	3.2943	.82984	
Dual role	2.0599	.94444	
time	2.7995	1.11898	
network info	2.0807	.78580	
social	1.2396	.74742	
operating_risk1	2.3672	.67640	
tax	1.9974	.79653	
finance	3.1432	1.08047	384

Table 5.2 shows the mean value and standard deviation. For all 384 respondents, the mean EMI is 3.2943 and the standard deviation is .82984. Standard deviations are .94444, 1.11898, .78580, .74742, .67640, .79653, and 1.08047, respectively, for dual role, time, network data, social, working gamble, duty, and money, respectively. It is possible that the model is under-sampled since the mean value of monetary variables, individual components, political variables, and social factors is more noticeable than the standard deviation (Zahid et al. 2020).

**Table 5.3: Matrix of Correlations**

## 5.3. Correlation Matrix

The relationship matrix helps us figure out whether the variables are strongly linked. To analyze how various sets of data are related to one another, researchers might make use of the "relationship framework." The strong connection upsides of the independent parts demonstrate the model's multicollinearity the relationships in Table 5.3 were found to be multi-collinear.

<b>Pearson Correlation</b>	<b>EMI</b>	<b>Dual role</b>	<b>Time Management</b>	<b>Network info.</b>	<b>social</b>	<b>O-risk</b>	<b>Tax levied</b>	<b>finance</b>
<b>EMI</b>	1.00	-.073	.157	.268	.235	.421	.527	.224
<b>DRMBH</b>	-.07	1.000	.268	-.028	.020	.010	.073	.040
<b>TMRB</b>	.157	.268	1.00	-.020	.264	.239	.093	.002
<b>ITBSN</b>	.268	-.028	-.02	1.00	.251	.170	.263	.294
<b>SIBB</b>	.235	.020	.264	.251	1.000	.497	.352	.132
<b>PT</b>	.421	.010	.239	.170	.497	1.000	.336	.257
<b>ITB</b>	.527	.073	.093	.263	.352	.336	1.000	.267
<b>FSRB</b>	.224	.040	.002	.294	.132	.257	.267	1.000

Table 5.3 devotes the majority of its space to the association between the dependent variable and the free components. Meanwhile, the overmatches demonstrate how the separate pieces are interconnected. The correlation between Expense and EMI was found to be 0.527. As stated by Asteriou and Lobby (2011), the link esteem of the free factor must be less than 0.80.

There is not a single figure greater than 0.80 in table 4.3. This indicates that the model is not multi-collinear. The findings indicate that the dependent variable EMI has a negative correlation with additional effort. There is no multicollinearity among independent components, and the variables are only weakly connected. The VIF values may also be used to corroborate this.

**Table 5.4: VIF**

<b>Variables</b>	<b>Collinearity Statistics</b>	
	<b>Tolerance</b>	<b>VIF</b>
ITB	.807	1.240
PT	.708	1.412
ITBSN	.893	1.120
DRMBH	.917	1.090
TMRB	.837	1.194
SIBB	.672	1.487

According to the aforementioned multicollinearity VIF research, VIFs for all attributes are less than 10 and resilience scores are more than 0.2. Multicollinearity is often expected for VIF values greater than 10. Regardless of the

circumstances, the majority of specialists believe that a VIF of 10 or less is enough. Regarding this topic, the model exhibits no indications of multicollinearity.

### 5.5 ANOVA Table

**Table 5.5: Detail result of ANOVA table**

		Sum of Squares	df	Mean Square	F	Level of Significance
	Regression	101.655	6	16.943	39.406	.000 <sup>g</sup>
	Residual	162.092	377	.430		
	Total	263.747	383			

Source: Author's own calculations

This table explains that how well the regression equation fits the data or predicts the dependent variable. The results shows that regression model predicts the dependent variable significantly well as p-value is less than 0.05. So, we may conclude that model is good fit for the data. In this table F value is 39.406 shows that this model is good fitted. It also shows there is existed relationship between EMI skills and other independent factors.

### 5.6. Multiple Regression Analysis

Regression is an evaluation method used to determine the relationship between the dependent and free components of any measurable or econometric model. The primary emphasis is on examining the proximity of at least two variables. The fundamental principles of the direct relapse were examined previously. Several relapse techniques are used to establish the relationship between the dependent variable and the independent variable. Multiple relapse models' findings are shown in Table 5.6.

**Table 5.6:**

Variables	Unstandardized Coefficients		Standardized Coefficients	Test	Level of Significance
	B	Std. Error	Beta		
(Constant)	1.426	.170		8.387	.000
DRMBH	-.100	.038	-.114	-2.657	.008
TMRB	.149	.034	.201	4.318	.000
ITBSN	.131	.047	.124	2.770	.006
SIBB	.191	.054	.172	-3.518	.000

<b>PT</b>	.324	.058	.264	5.545	.000
<b>ITB</b>	.477	.046	.458	10.347	.000
<b>FSRB</b>	-.013	.034	-.017	-.388	.698
<b>Education</b>	.194	.042	.196	4.715	.000
<b>Age</b>	.001	.027	.001	.028	.978
<b>MS</b>	-.054	.060	-.038	-.892	.373
<b>TPRB</b>	-0.154	.041	-.157	-3.727	.000
<b>Income</b>	0.259	.045	.299	5.748	.000
<b>SBC</b>	.094	.034	.121	2.800	.001

### Model Summary

R	R Square	Adjusted R Square	Sig. F Change	Durbin-Watson
0.681	0.464	0.445	0.000	1.885

This table provides all the information necessary to properly estimate EMI over all IVs, including the relative significance of each IV.

$$EMI = \beta_0 - 0.100 \text{ Dual role} + 0.149 \text{ Tim} \\ 0.191 \text{ Social} + 0.324 \text{ Operating risk} + 0. \\ 0.194 \text{ Education} + 0.001 \text{ age} - 0.054 \text{ M} \\ 0.154 \text{ running business} + 0.259 \text{ Income}$$

According to the findings of the study, there is a substantial connection—with p-values of 0.000 and 0.001, respectively—between women's desires to be business owners and their levels of educational attainment. Education beyond the elementary level is intended to build one's resiliency and make additional opportunities for growth available (Welsh et al., 2017). In addition, the entrepreneurs of businesses that have a better knowledge base are considered to run their businesses in a manner that reduces the possibility of being disappointed by their customers by making judgments that are more informed (Saidi et al., 2017). Therefore, firms that are formed and led by company owners with higher levels of education have a greater tendency

to achieve more success than businesses that are founded and managed by business owners with lower levels of competence (Mozumdar et al., 2020).

The p-value for the correlation between expenditure and EMI is 0.00, which indicates that the relationship is statistically significant. EMI stands for effective monthly income. According to Tee, Boadi, and Opoku (2016), the growth of any economy or firm cannot occur without the incorporation of fees. They maintained that the many duties put on companies had a variety of effects on the financial statements of those companies, and that these effects were not uniform. The tax structure of a country has a considerable bearing not only on the development of the broader economy but also of individual companies (SMEs)

Due to the fact that the p-value is larger than 0.05, it can be concluded that there is neither a positive nor a significant link between monetary resources and EMI. Rudhumbu, N., du Plessis, E. E., and Maphosa, C. (2020) suggest that a lack of such

critical necessities as money and planning was very crucial. This is because it is certainly impossible for women to thrive in the projects without a strong monetary basis. It is essential for women to have access to finance in order to support the development and growth of businesses and to replenish resources that have been depleted.

The p-esteem is 0.00, which is less than 0.05, which indicates that there is a positive and strong link between working gamble and EMI. In general. In a similar vein, the findings of the study indicate that a correlation exists between an increase of only one unit in working gamble and a growth of 35 percentage points in total EMI. Women are renowned all around the globe for their hard work and their self-assurance; but, they often lack the business acumen that is highly sought by male professionals in many fields. This is something that was mentioned before. It is believed that women have lower levels of self-assurance than males do, and this uncertainty makes them impotent in the face of social alienation (El Mahdi, 2006; Dark, 2010).

The advantages of order and knowledge are realized via EMI. Since the p-significance value's threshold is lower than 0.05, the beta coefficient may also be considered significant in this scenario. According to the findings of a study conducted by an organization, there is a 14% rise in total EMI for every 1 unit change in network data. As a result of the fact that data can provide businesses with a competitive advantage and help them create connections with customers, it is believed that these businesses will expand at a faster rate than their competitors (Giday, 2017; Kamunge and Tirimba, 2014).

In a research that included relapsing, it was shown that the impacts of double work had a negative impact on EMI. It has a very strong correlation with the dependent variable EMI, as

shown by the fact that its p-value is less than 5%. According to the coefficient, there is an average reduction of .117 units for every doubling of an individual's level of exertion. It was discovered that time, the most powerful predictor in this model, had a positive association with EMI. More specifically, it was revealed that an increase of one unit in the former predictor led to a more usual rise of .088 units in the latter. This was a finding that was statistically significant ( $p < 0.05$ ), and it demonstrated how important it is for the two variables to interact with one another (Dharmaratne, 2013; Ismail, 2016; Jennings and Brush, 2013; McGrath and MacMillan, 1992; Naser et al., 2009; Noor et al., 2020).

Because the p-value is lower than 0.05, the social link variable is also extremely broad and quantitative. This is because of the significance level. According to the coefficient, an increase of one unit in the social association coefficient leads to a mean loss of .136 units in total, as the coefficient demonstrates. As a businessperson, it may be helpful to create an informal organization in order to have access to resources such as credits and expertise. Interpersonal groups have the potential to be more compelling when it comes to overcoming obstacles such as exchange costs, the execution of contracts, and regulatory processes (Mulugeta, 2014).

All of the magnitudes of the beta coefficients are significant in their own right. It is possible for us to deduce, on the basis of the corrected Beta coefficients, that "charge" and "Working gamble" are the most accurate predictors in our model. The table that provides a summary of the model illustrates the degree to which the dependent and independent variables are intertwined. The data and examples are shown below. The simple correlation between EMI and charge, working gamble, and organization data has an r-squared value of 0.464, which demonstrates a fair degree of connection between the three sets of data. The

whole EMI variance that is caused by independent variables is characterized by the R-squared value.

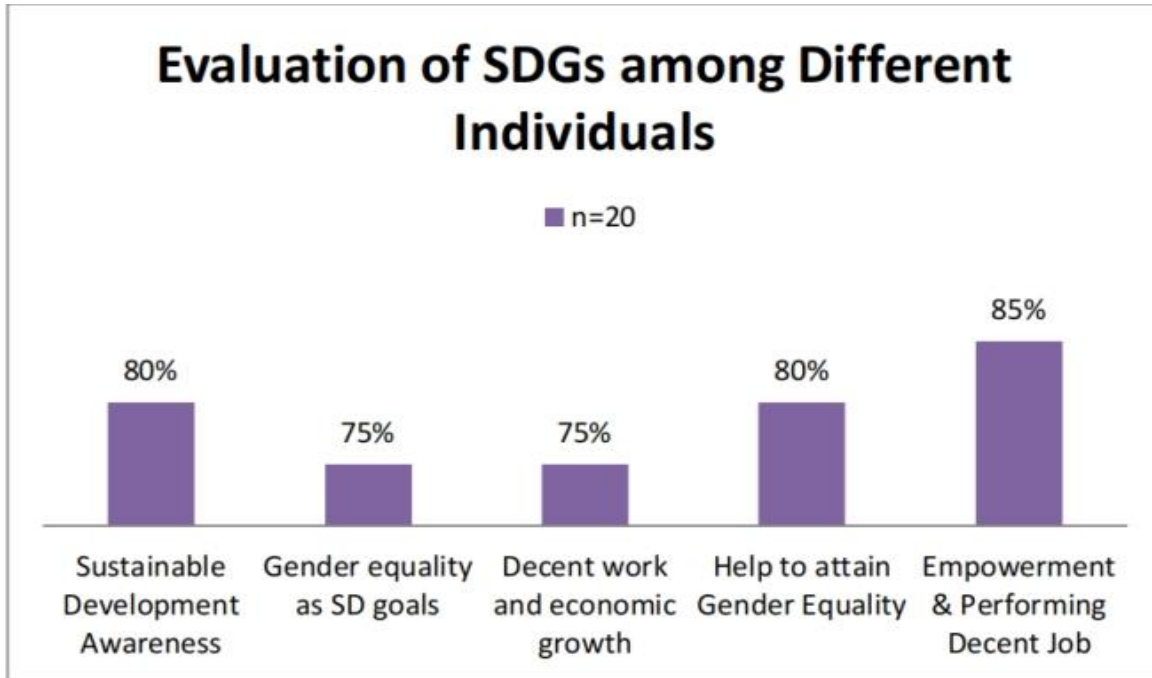
The Durbin-Watson (DW) value comes in at 1.885, as shown in Table 4.7. According to White et al., values of DW that fall between 0 and 4 and are higher than 2 suggest that there is no autocorrelation present in the model (1992). A good target range would be between 1.50 and 2.50. When there is just a little gap between the most recent error and the one before it, the Durbin-Watson value falls below 1.50, which indicates the existence of positive auto-connection.

### 5.7. Results and Discussion of Interviews

It is possible that in order to better protect the wealth of Pakistan, it would be required to enhance the ties that exist between families and other financial institutions. This is due to the unavoidable variety that exists within Pakistan. It is essential to one's success in their professional and social lives to be able to push beyond emotions of shame in order to perform

effectively. As a result, in order for the government to accomplish its macroeconomic objectives and the Reasonable Improvement Objective, it should aggressively support firms that are owned and operated by women. In the quest of both personal development and monetary success, women who have what is known as a "spearheading mentality" do not shrink back from confronting obstacles head-on. It is feasible, therefore, that financial managers would behave appropriately despite the fact that they have deficiencies. "Company visionaries" are women who are able to perceive the potential financial, legal, and societal risks connected with starting their own business or purchasing an existing one. According to the findings of the conference, female entrepreneurs enjoy more financial stability. There were twenty female respondents, and sixteen of them had a good opinion, while only four had a negative opinion. This indicates that this experience has a positive influence on the respondents' capacity to learn new things and improve their abilities over time. If women want to be successful in business, they need to set really high goals for themselves.

Sustainable Development Awareness	80%
Gender equality as SD Goals	75%
Decent work and economic growth	75%
Help to attain Gender Equality	80%
Empowerment & Performing	85%
<u>Decent Job</u>	



Graph No.1 Evaluation of SD among different individuals

**Evaluation of SD among different individuals**

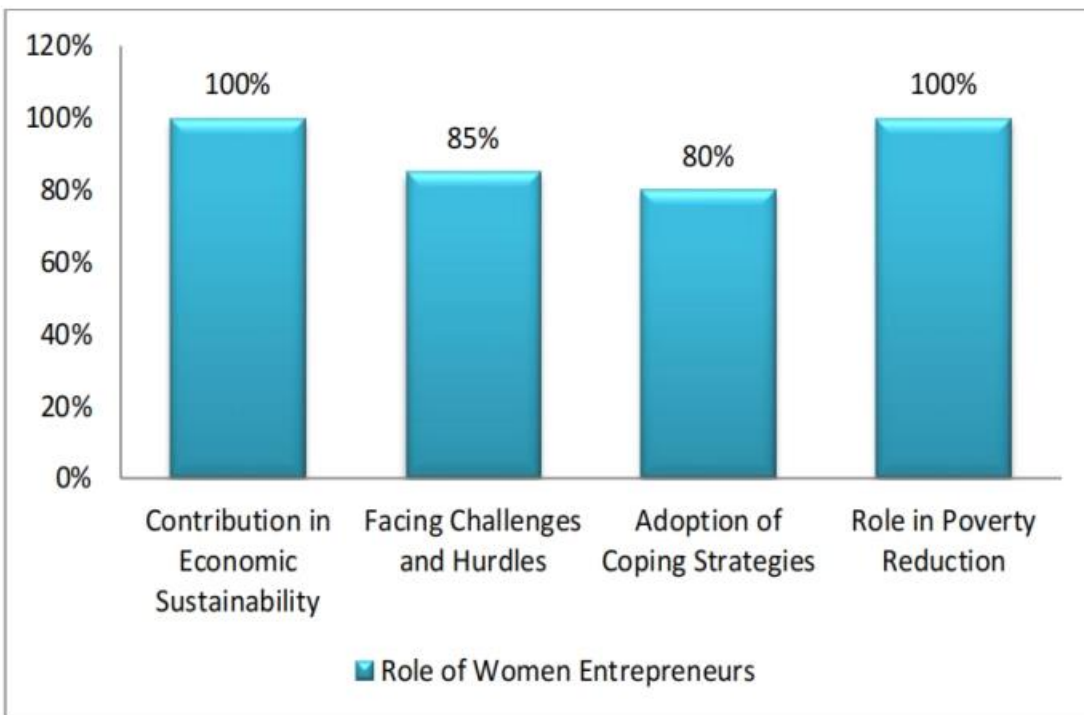
Interviews were conducted with twenty different participants for the research. The snowball examining procedure was used during the course of the examination. The vast majority of responders were aware of the seriousness of the economic slump. It is estimated that around 75 percent of the people is aware of the fact that

great orientation correspondence, profitable job, and financial development are all attainable progression goals. Eighty percent of the women who responded to the poll said that attaining the rank of business visionary helped them keep their perspective on the world constant. Despite this, approximately 85 percent of women who operate their own businesses believe that doing so has improved their sense of self-sufficiency and independence, as well as their ability to be successful in the workplace.

**Table No 5.8: Role of Women Entrepreneurs**

Contribution in Economic Sustainability	100%
Facing Challenges and Hurdles	85%
Adoption of Coping Strategies	80%
Role in Poverty Reduction	100%





### 5.9.1 Role of Women Entrepreneurs

The contributions made by women who own businesses were spoken about briefly. Surprisingly, every single female entrepreneur in business with whom I met underlined the importance of her company's dedication to making a difference in the real world or ensuring its long-term financial stability. Over eighty-five percent of those who participated in the survey reported having difficulties running their own companies. An estimated eighty percent (80%) of persons who were questioned decided to adopt tactics for managing stress and adversity in order to be successful in overcoming obstacles. Regardless of the circumstances, each and every female business visionary who is totally devoted to her principles has made a significant contribution to the effort to eradicate poverty.

### 5.9.2 Awareness of Sustainable development and SD goals

It is estimated that around 75 percent of the whole population is aware of the fact that attaining development goals such as increasing income, a secure employment, and a well-rounded education are all possible. No amount of money, no amount of political direction, and no number of special arrangements would bring about SD, they contended, regardless of what we attempted. This included both special arrangements and political direction. They went on to say that we need to make an attempt to dramatically alter the thinking and behavior of the general people, which they added. This may be accomplished by combining a high-quality education with a suitable learning environment that encourages the growth of individual capabilities and a dedication to long-term, systemic change in all aspects of society.

### **5.9.3 Women Entrepreneurs experience has helped to attain Gender Equality**

Approximately eighty percent of the women who were present at the conference held the belief that the fact that they were business executives had assisted them with orientation communication. However, they were also aware of the fact that women undoubtedly face orientation-based barriers when it comes to establishing and growing businesses. These barriers include, but are not limited to, property segregation, legacy and marital regulations, social differences, restricted flexibility, and lopsided family obligations. In addition to the problems that have previously been addressed, there is a common belief that women in business have it much more difficult than males do. This is due to the fact that women are often excluded from professional and social circles due to the fact that they are women. The majority of meeting aspirants guaranteed us that we can't ignore the progress women have made in tiny venture pushes; thus, we shouldn't assume female business visionaries to be a homogenous bunch. We can't overlook the progress women have achieved in little venture pushes. There is no way to refute the immense commitment to the neighborhood's economic growth that has been made by individuals who are the sole proprietors of their own businesses.

### **5.9.4 Women Entrepreneurship empowers to perform a decent job**

Because of their employer, close to eighty-five percent of respondents said that they had feelings of autonomy, independence, and competence in their professional roles. They proposed imparting key business skills to women via the medium of workshops and seminars as a way to further inspire women to establish their own firms. However, in order for training and education programs for women to be effective in bringing about long-term development and progress, they

must give particular attention to the specific mental and social obstacles that women confront in today's society. In a similar vein, the candidates never failed to mention the importance of access to financial resources when discussing the economic autonomy of women. Companies have been able to construct growth, attractiveness, and cost-adequacy into microcredits owing, in large part, to the accumulation and institutional game plan of loans. This strategy includes things like terms and the sort of financial institution, and it has allowed companies to establish microcredits. On the other hand, they did make the suggestion that steps should be taken to make it easier for women to get work in the financial industry.

### **5.9.5 Contribution of women entrepreneurs in attaining the economic sustainability/ sustainable development**

The discussions, according to the women business leaders who led them, included constructive communication and strategic planning. The 18 female business trailblazers who took part in this study are exceptional examples of what can be accomplished when people talk about their experiences, share their knowledge, and work together to solve problems. They recognized the role that commercial risk-taking has had in bolstering the nation's economy and boosting the nation's wealth. Women who see themselves as business leaders confess that they are looking for ways to improve the economy and the country as a whole via industries like agriculture, fashion, culture, food, and more. Businesswomen who have a keen eye for the future are better able to seize lucrative possibilities, break through previously insurmountable barriers, and boost output and productivity.

Visionary women in business are often associated with the labor and consequences of people's everyday routines. Many individuals believe that

sustainable businesses cannot succeed until they adopt women's perspectives on the workplace. They continued by arguing that business careers have the potential to assist agricultural economies like Pakistan's through improving organizational execution, social responsibility, work, education, social manageability, global interchange, the board, and more. Female entrepreneurs are underrepresented at the helm of major corporations. Nonetheless, it has evolved into a hotly debated topic, and the world is increasingly paying attention to the success of women in business as an issue of economic and social significance. Female-owned businesses contribute to the vital progression of arrangements meant to encourage positive activities, high-quality work, entrepreneurship, innovation, and progress. These plans are made to promote useful activities, successful businesses, entrepreneurial spirit, creativity, and expansion. While certain factors may be more or less significant to various individuals, sexism and the oppression of women have become a worldwide issue that impacts everyone. Therefore, a crucial part of the process involved in achieving long-term success is making sure that women continue to stand firm on the basis of force to preserve and strengthen the status of leadership equality.

### **5.9.6 Challenges and hurdles faced by women Entrepreneurs**

All of the well-known respondents believe that it is very difficult for women to rise through the ranks of business in Pakistan. Almost everyone reported fighting these challenges on a daily basis. In their eyes, these difficulties are only motivation to go on and an opportunity to grow. Furthermore, the conversations found that difficulties in balancing work and family, as well as a lack of moral support from family, are significant obstacles for women who own businesses. The majority of women with

pioneering vision, as shown by Akpodono (2016), go through emotional and social adaptations throughout the course of their lives. They persistently deal with their problems. Trust issues, low self-esteem, awkward interactions with friends, family, and coworkers, and a pessimistic attitude on the sport's future are all examples. More women should have control over their own finances, and one strategy to this end may be to encourage women to become entrepreneurs. Increased female financial investment and control over resources has positive effects on economic growth, gender equality, children's health and well-being, and educational outcomes. The ownership and management of significant assets by women. Simply said, more people in society will be able to further their careers because to the enthusiastic and genuine support that women contribute to business.

### **5.9.7 To overcome the challenges by adopting coping strategies**

About half of the women company owners who signed up for the sessions agreed that women in business would be able to improve working conditions if they coordinated more effectively. Over 80% of the members reported to be properly competent of overcoming hurdles and expressing themselves as problem solvers, while 20% were disregarded to allow for quick expansion. According to the vast majority of respondents, when a visionary company owner faces a choice between her most important job and her primary source of income, she chooses her most important job (for example an individual or neighborhood that ladies ought to make a relegated showing). Give them out to the social order, and you could have some stiff competition for jobs. Thus, in such cases, labor resources and business vision may be required to modify commercial and trade assumptions. Furthermore, individuals may be compelled to delegate their responsibilities to

others by turning to the government for aid or resorting to petty theft if they find they lack the resources to spearhead the effort alone. Research shows that individuals have a moral obligation to ask for help when they are struggling. Starting a business is advantageous for the entrepreneur, the local community, and everyone involved. This strategy might connect job-seeking or under-employed women with potential employers, perhaps leading to increased employment and compensation. There is potential for better economic development and more gender parity in decision-making if more women are in positions of leadership inside enterprises. Perhaps if there is anything else, this will occur.

### **5.9.8 Role of women Entrepreneurs in poverty reduction**

After learning that they could enlist the support of their significant others and family, participants reported feeling more hopeful about their prospects of success.

A) The government should assist the women in developing solid plans so they don't have to rely solely on the open market, which can be challenging when business is slow.

B) The evaluated responses provided insight into how the Pakistani government and its citizens could assist women in business in Pakistan in reducing poverty the government should publicize it in the press.

C) The government could provide women with low-interest income credits so that they may store up on goods and rent super-strong plans in premium places where tourists arrive and stay (C). The female characters recognized at this point that they could rely on the support of their family and friends.

D) Conceive of a strategy with some likelihood of success. Utilize your time and efforts effectively by sharing some hilarious tales. Accept the difficulties you face and make an earnest attempt to overcome them.

### **6. Conclusion.**

The objective of this study was to determine the elements that influence the organizational commitments of women. One of the Practical Improvement Objectives is to promote orientation equality, and the women's organization is an excellent opportunity to do so while earning money (SDGs). Several elements may contribute to a rise in the number of women in business. Family and community support, a positive outlook, fewer opportunities for isolation in leadership roles, solid preparation, government backing, favorable legal and managerial environments, exceptional long-term communication, simple hiring practices, a financial cushion, an advantage over the competition, and broad exposure are all essential. However, societal restraints, a lack of education, a lack of access to professional business support, a lack of access to financial assets, and a lack of creative virtuosity are the most significant obstacles faced by female business visionaries.

Now more than ever, women company entrepreneurs in both developed and developing countries may leverage technology to their advantage, enabling them to overcome a variety of challenges. The commercial success of women will grow if male partners provide more honest and useful assistance. Boosting orientation homogeneity and empowering women will also facilitate the achievement of the Reasonable Improvement Objectives. Therefore, if we are to accomplish the SDGs, the concepts of female empowerment must be embedded in every sphere of activity. It is impossible to overestimate the

significance of a good and specialized education for women.

The hypothesis of this study is that Pakistan's environmental isolation is the most significant hindrance to women's economic empowerment and other activities. Women's ability to explore commercial possibilities is constrained by their social environment. Women are less prepared than males, and this holds true for both their creative planning and commercial savvy. There have been no financial incentives for women to join the military. The most major hurdle to women's empowerment and the pursuit of pioneering activities in Pakistan was the pervasiveness of direction isolation across the whole system, according to the study. Women have less possibilities to take risks due to the setting of society. This study's principal objective is to create a model for a women-led social business community that is both commercially and socially sustainable in the long term. This work has a few limitations that propose fresh avenues for further investigation. For this evaluation, we relied on abstract assessment methodologies, which are very skill-specific yet have the ability to give granular information. For future evaluations, a quantitative or semi-emotional approach should be used. Leaders having a wide perspective of their business should analyze many models to decide which will be the most effective. A follow-up report or something similar is required due to the heightened interest in cutting-edge study.

## References

1. Agarwal, S., Lenka, U., Singh, K., Agrawal, V., & Agrawal, A. M. (2020). A qualitative approach towards crucial factors for sustainable development of women social entrepreneurship: Indian cases. *Journal of Cleaner Production*, 274, 123135.
2. Aghelie, A., Sorooshian, S., & Azizan, N. A. (2016). Research gap in sustainopreneurship. *Indian Journal of Science and Technology*, 9(12), 1-6.
3. Akehurst, G., Simarro, E., & Mas-Tur, A. (2012). Women entrepreneurship in small service firms: Motivations, barriers and performance. *The Service Industries Journal*, 32(15), 2489-2505.
4. Amrita, K., Garg, C. P., & Singh, S. (2018). Modelling the critical success factors of women entrepreneurship using fuzzy AHP framework. *Journal of Entrepreneurship in Emerging Economies*.
5. Brown, L. R. (2003). *Plan B: Rescuing a planet under stress and a civilization in trouble*. WW Norton & Company.
6. Bullough, A., De Luque, M. S., Abdelzaher, D., & Heim, W. (2015). Developing women leaders through entrepreneurship education and training. *Academy of Management Perspectives*, 29(2), 250-270.
7. Byrne, J., Fattoum, S., & Diaz Garcia, M. C. (2019). Role models and women entrepreneurs: Entrepreneurial superwoman has her say. *Journal of Small Business Management*, 57(1), 154-184.
8. Chebii, P. A., Ogada, J. O., & Achar, G. (2015). Demographic factors associated with entrepreneurial performance among rural women: A case of Funyula women in Kenya. *International Journal of Innovative Social Sciences & Humanities Research*, 3(2), 1-7.
9. Cohen, B., & Winn, M. I. (2007). Market imperfections, opportunity and sustainable entrepreneurship. *Journal of business venturing*, 22(1), 29-49.
10. Giday, B. (2017). Determinants of micro and small enterprises performance in Godere Woreda of Gambella Regional State, Ethiopia. In A thesis Submitted to the Department of Economics, College of Business and Economics, School of Post Graduate Studies of Arba Minch

- University in Partial Fulfillment for the Requirement of Masters of Art in Economics. Arbaminch: Ethiopia.
11. Guzman, J., & Kacperczyk, A. O. (2019). Gender gap in entrepreneurship. *Research Policy*, 48(7), 1666-1680 women entrepreneurs in Botswana: revisiting the role of entrepreneurship education. *Journal*
  12. Rudhumbu, N., du Plessis, E. E., & Maphosa, C. (2020). Challenges and opportunities for of International Education in Business, 13(2), 183-201.
  13. Khan, S., Nasir, N., Jamshed, S., Omer, M., & Nasir, S. (2020). Exploring the Orientation factors of Women Entrepreneurs: A Life Course Approach. *International Journal of Psychosocial Rehabilitation*, 24(04).
  14. Lovins, A. B., & Aranow, B. (2004). *Winning the oil endgame: innovation for profits, jobs and security*. Snowmass, CO: Rocky Mountain Institute.
  15. Mahajan, R., & Bandyopadhyay, K. R. (2021). Women entrepreneurship and sustainable development: select case studies from the sustainable energy sector. *Journal of Enterprising Communities: People and Places in the Global Economy*.
  16. Muñoz, P., & Cohen, B. (2018). Sustainable entrepreneurship research: Taking stock and looking ahead. *Business Strategy and the Environment*, 27(3), 300-322.
  17. Nafukho, F. M., Hairston, N., & Brooks, K. (2004). Human capital theory: Implications for human resource development. *Human Resource Development International*, 7(4), 545-551.
  18. Nchimbi, M. I. (2002). *Gender and entrepreneurship in Tanzania: a comparative analysis of Male-females start-up motivation, individual characteristics and perceptions of business success* (Doctoral dissertation, University of Dar es salaam).
  19. Olomi RD, Sinyamule (2007) Entrepreneurial inclinations of vocational education students: comparative study of male and female trainees in the Iringa region, Tanzania Uongozi. *Journal of Enterprising Culture*, 17, 103–125.
  20. Roomi, M. A., & Parrott, G. (2008). Barriers to development and progression of women entrepreneurs in Pakistan. *The Journal of Entrepreneurship*, 17(1), 59-72.
  21. Sarango-Lalangui, P., Santos, J. L. S., & Hormiga, E. (2018). The development of sustainable entrepreneurship research field. *Sustainability*, 10(6), 2005.
  22. Satar, M. S., & Natasha, S. (2019). Individual social entrepreneurship orientation: towards development of a measurement scale. *Asia Pacific Journal of Innovation and Entrepreneurship*.
  23. Segal, G., Borgia, D., & Schoenfeld, J. (2005). The motivation to become an entrepreneur. *International journal of Entrepreneurial Behavior & research*.
  24. Shepherd, D. A., & Patzelt, H. (2011). The new field of sustainable entrepreneurship: Studying entrepreneurial action linking “what is to be sustained” with “what is to be developed”. *Entrepreneurship theory and practice*, 35(1), 137-163.
  25. Shinn.ar, R. S., Hsu, D. K., Powell, B. C., & Zhou, H. (2018). Entrepreneurial intentions and start-ups: Are women or men more likely to enact their intentions. *International Small Business Journal*, 36(1), 60-80.
  26. Vaitheeswaran, V. V. (2003). *Power to the people: how the coming energy revolution will transform an industry, change our lives, and maybe even save the planet*. Macmillan.
  27. Vinay, D., & Singh, D. (2015). *Status and Scope of Women Entrepreneurship*.
  28. Wasihun, R., & Paul, I. (2010). Growth determinants of women operated micro and small enterprises in Addis Ababa. *Journal*

- of sustainable Development in Africa, 12(6), 233-246.
29. Weber, P. C., & Geneste, L. (2014). Exploring gender-related perceptions of SME success. *International Journal of Gender and Entrepreneur*.
  30. Wolday, A., Tassew, W., Eyoual, T., & Aregawi, G. (2015). The characteristics and determinants of entrepreneurship in Ethiopia. *Ethiopian Journal of Economics*, 24(1), 131–165.
  31. Mozumdar, L., Van Der Velde, G., & Omta, S. W. F. (2020). Determinants of the business performance of women entrepreneurs in the developing world context. *MDPI, J Multidisciplinary Scientific Journal*, 3, 215–235.
  32. Saidi, N. A., Rashid, N. A., Zin, N. M., Ramlan, H., Johari, N., & Mohamad, M. R. (2017). Determinants of women entrepreneurs' performance in SMEs. *International Symposium & Exhibition on Business and Accounting 2017 (ISEBA 2017)*, (ISBN: 978-983-42982-9-6). Kula Lumpur: University Malaysia Kelantan.
  34. Welsh, D. H. B., Kaciak, E., Memili, E., & Minialai, C. (2018). Business-family interface and the performance of women entrepreneurs: The moderating effect of economic development. *International Journal of Emerging Markets*, 13(2), 330–349.
  35. Soomro, B. A., Abdelwahed, N. A. A., & Shah, N. (2019). The influence of demographic factors on the business success of entrepreneurs: An empirical study from the small and medium-sized enterprises context of Pakistan. *International Journal of Entrepreneurship*, 23(2), 1–12.
  36. Giday, B. (2017). Determinants of micro and small enterprises performance in Godere Woreda of Gambella Regional State, Ethiopia. In A thesis Submitted to the Department of Economics, College of Business and Economics, School of Post Graduate Studies of Arba Minch University in Partial Fulfillment for the Requirement of Masters of Art in Economics. Arbaminch: Ethiopia.
  37. Kamunge, M. S., & Tirimba, O. I. (2014). Factors affecting the performance of small and micro enterprises in Limuru Town Market of Kiambu County, Kenya. *International Journal of Scientific and Research Publications*, 4(12).
  38. Mulugeta, H. (2014). Assessing the factors affecting the performance of micro and small scale enterprises: The case of Yeka Sub-City, Addis Ababa. A thesis Submitted to the Department of Management, College of Business and Economics, School of Post Graduate Studies of ST.Marry's University in Partial Fulfillment for the Requirement of Masters of Art in Business Management, Addis Ababa, Ethiopia.
  39. Mwanja, A. (2015). Factors influencing the performance of women entrepreneurial ventures in Kongowea Market, Mombasa County, Kenya. A Research project report submitted in Partial Fulfillment of the Requirement for the Award of a Master of Arts Degree in Project Planning and Management of the University of Nairobi.
  40. Nasri, N., & Muhammad, S. (2018). Factors affecting female entrepreneurial intentions in Kabul, Afghanistan. *Journal of Economics and Management Sciences*, 1(1).
  41. Panda, S. (2018). Constraints faced by women entrepreneurs in developing countries: review and ranking. *Gender in Management: An International Journal*, 1754–2413.
  42. Peter, P. W., & Munyithya, H. M. (2015). The Gender factor Influence on Entrepreneurial Success in Kitui County, Kenya. *International Journal of Education and Research*, 3(7), 13–32.

43. Raheem, F. (2013). Factors affecting women entrepreneurs business performance in Pakistan. *Journal of Managerial Sciences*, XI(4).
44. Rajan, S., Muralidharan, P., & Ravi, H. (2019). Successful women entrepreneurial business performance model in MSMEs of Karnataka. *International Conference on Emerging Trends in Engineering, Technology, and Management (ICETETM-2019)*, 26th- 27th April 2019 | PDIT, Hospet, Karnataka, (May), 164–175.