

From Passion to Pressure: Stress Among Women Entrepreneurs

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ABSTRACT

Women entrepreneurs are those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise. As an entrepreneur a woman has to face various challenges, obstacles, issues of employees, manage stress by managing a work-life balance, which can affect the psyche of the women entrepreneurs very much and affect the ability to perform. There are different situations which give rise to stress in women entrepreneurs. Stress is tension, strain or pressure from a situation that requires us to use, adapt or develop new coping skills. When stress persists, it can take a toll on the health and well-being. A stressful work environment can contribute to many problems. However, by facing various problems women successfully enlighten their path as an entrepreneur.

This study is based on secondary data. The secondary data for the study were collected from books, journals, research articles and websites.

The main objective of this paper is to understand stress among women entrepreneurs and stress coping strategy. This paper discusses about causes of stress, impact of stress and coping of stress with reference to women entrepreneurs.

Key words: *Women Entrepreneurs, Stress, Causes of Stress, Impact of Stress, Coping of Stress*

INTRODUCTION

Women have owned and operated businesses for decades, but they were not always recognized or given credit for their efforts. Often women entrepreneurs were "invisible" as they worked side by side with their husbands, and many only stepped into visible leadership positions when their husbands died. But a variety of factors have combined in recent years to contribute to the visibility and number of women who start their own businesses. The development of women entrepreneurs and their involvement to the development of the country is very visible in India.

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REVIEW OF LITERATURE

Akade .(1992), clarifies the confusions and inconsistencies in managing one's own business which is not an easy task, involving endless events of emotional ups and downs. Based on his study, he has stated that entrepreneurship brings not only fat earnings and psychic satisfaction but also stress and outlines ways of managing stress when it becomes a health hazard.

Buttner E.H.(1992), discussed in his article whether managerial and entrepreneurial stress differed. Results confirmed that entrepreneurial and managerial stress are different. Entrepreneurs experience more stress than managers. Findings also demonstrated that entrepreneurs experience more health problems and are less satisfied when they are faced with ambiguity in their work. They experience conflicting demands for their time and attention between work and home.

Bronwyn, Sharon and Alex.(2015), state that entrepreneurship is inherently stressful. The associated costs of stress to individuals, their ventures and society are considerable.

Ahmad C.Z. and Xavier S.R.(2010), examines the coping mechanisms among entrepreneurs and elements that generate among entrepreneurs. The results show that 'business skills required', 'work pressure', 'high expectation of others' and 'responsibilities' are among the main elements that generate stress. Various coping strategies were employed to deal with the problem of stress. Results reveal that 'effective communication', 'disregarding', 'divert thinking' and 'networking' assist entrepreneurs in handling their stress level.

Konstantinos and Kaprinis.(2003), state that work is an indispensable way to make a decent and meaningful way of living, but can also be a source of stress for a variety of reasons. Feelings of inadequate control over one's work, frustrated hopes and expectations and the feeling of losing of life's meaning, seem to be independent causes of burnout, a term that describes a condition of professional exhaustion.

Kathrine P and Emily L.H.(2017), examine the role played by individual coping behaviours in managing stressful experiences and noted the importance of cognitive appraisal in coping processes. It is emphasised that from the dispositional perspective, personality has a significant influence on coping patterns, thus, neuroticism is typically associated with relatively ineffective coping strategies and consequent distress, while extraversion and optimism are associated with active coping and affective well-being.

OBJECTIVES

- To identify the causes of stress among women entrepreneurs.
- To study the impact of stress among women entrepreneurs.
- To study the coping strategies.

METHODOLOGY

This study is based on secondary data. The secondary data for the study were collected from books, journals, research articles and websites.

STRESS FACTORS AFFECTING WOMEN ENTREPRENEURS

- Gender inequality, tradition and culture are the main stressors for women entrepreneurs.
- Finance is the main aura which either big or small is necessity for women entrepreneurs. Lacking and dependence on funds from external sources, from family members, relatives or friends or denied loans by banks creates financial stress.
- Being a woman, they have to balance both business and home which is the most stressful condition in daily life.
- Awareness of technology at which they have to depend on others for their business.
- Due to low work-life balance, personal situation, low ability to work creates stress in women entrepreneurs.

- Some men treat women who are capable of running a business efficiently as 'asset'. They put pressure on this 'asset' and cause stress, which in turn leads to health problems. Women can neither avoid it nor accept it.
- Resource inadequacy is a condition of stress which arises out of a feeling that the resources like material, physical, financial and manpower are insufficient to meet the requirement of one's role. Women take on multiple roles to handle family obligations, caretaking of children, caring for husband as well as business but as the demands increase to fulfil these roles women feel overwhelmed with pressure and unmet obligations which creates resource inadequacy stress.

IMPACT OF STRESS ON WOMEN ENTREPRENEURS

- Personal Health: Prolonged headaches, hypertension and obesity.
- Decision-making: In response to stress fast and effortless decisions are made which leads to decision biases.
- Marital status: Demands of the society, roles and responsibility, sometimes leading to rise in divorce and single parenthood.
- Improper Work-life balance: Married women entrepreneurs experience work family conflict due to the number of hours worked outside the home, flexible or in-flexible working hours, size of the family and number of dependents of the family.
- Intention to quit the venture: High levels of sources of stress will lead to high levels of intention to quit.
- Alzheimer's disease: In a recent study, published in the International Journal of geriatric psychiatry journal, stress in middle aged women meet increase the risk of Alzheimer's and also lead to a greater memory decline. Findings of the study revealed that when it comes to mental health, stress hormones play an uneven gender role and align with well-documented higher rates Alzheimer's disease in women than men.

The study was conducted by Munro and her team, who collected the data of over 900 participants, out of which 63 percent of the participants were women and were of an average age of 47. According to Alzheimer's Association, one in six women over the age of 60 will get Alzheimer's disease compared with 1 in 11 men. As per the findings of the study, rather than distinct traumatic events, the ongoing stress may have more of a negative impact upon brain functioning.

COPING STRATEGIES

- Division of Responsibilities: Delegating the responsibilities and part of the work to trusted persons will reduce the burden and helps in lowering of stress.
- Awareness and Development Programme: Women entrepreneurs should be aware of the Seminars, Workshops and entrepreneurship development institutes which are conducting training sessions, conference particularly for entrepreneurs to develop their self-improvement and confidence in work. This will improve their knowledge particularly in their field which will help them to eliminate their problems, as well help in reducing the stress level.
- Relaxation Techniques: Stress can be effectively managed by using relaxation techniques like yoga, meditation, involving in family activities and outing with children and family members making social contacts which will give relaxation from stressful routine. Spending time with nature can also help people to overcome their fatigue as well the impact of stress on physical and psychological behaviour will reduce.
- Government's Support: Nowadays government has come up with multiple schemes which will benefit women entrepreneurs and start up to run their business efficiently. Women entrepreneurs should be aware of the policies and decisions announced by the government regarding the financial assistance pertaining to women entrepreneurs. This will benefit to improve their business which will in turn reduce not only their financial constraint but also stress.
- Keep a positive attitude: Connecting and communicating with others will help in spreading positivity by sharing feelings.
- Time management: One can boost one's ability to function more efficiently by using time management strategies-even when time is tight and pressure is high.

- Social support: Social support will help to maintain the balance between entrepreneur's social and business life.

CONCLUSION

The women entrepreneurship is a combination of both women's situation in the society and the role of entrepreneurship in the similar society. The conclusion reached is that, to manage stress, the work assigned must be properly organized; emotions must be kept under control by disregarding unnecessary factors that create stress and spending time with friends are all crucial. Entrepreneurs who are able to leave work worries behind at the end of the day reported fewer stress related health problems and greater satisfaction with their jobs. However, by facing various problems women successfully enlighten their path as an entrepreneur.

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