

Analyzing the Factors Influencing Women's Decision to become Entrepreneur or join Corporate Jobs

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***Abstract:** Women constitute half of the total population and thus are regarded as asset for the socio-economic development of any nation. In Bangladesh, women either start their own business or join corporate jobs as their career. The main purpose of this research is to identify the factors that influence women's decision of choosing corporate jobs as careers or becoming entrepreneurs. A large number of studies conducted before related to this issue are also taken into consideration in this article. A total of 16 variables responsible for influencing women for corporate jobs and 14 variables responsible for influencing women for becoming entrepreneur are selected from related literatures. Factor analysis has been conducted to reduce the number of total variables. Bartlett's test of Sphericity has been used along with the Kaiser-Meyer-Olkin (KMO) statistic. SPSS 16.0 has been used to analyze the data collected from primary sources through random sampling technique. The analysis divulges that business risk avoidance, tangible and intangible compensation, communicational barriers, and practical knowledge out of entrepreneurial risk are the major factors that influence women's decision to join corporate jobs. Moreover, women select entrepreneurship as career to show strong commitment toward their own work, to control their own working hours, to balance their home chores and work, and so on.*

***Key Words:** Women Entrepreneur, Women Services Holder, Entrepreneurship, Problems in Women Entrepreneurship, Problems in Corporate Jobs Factor Analysis, Regression Analysis*

• Introduction:

This paper presents two major advanced concepts of the career status of women in Bangladesh: women entrepreneurship and women service holder. The study focuses on the factors that influence women to involve in business and different service sectors of Bangladesh. Furthermore, this paper focused on the current scenario of women entrepreneurs and female corporate job holders and their job related problems that women face at workplace in the context of Bangladesh.

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Background of the Study

The status of women in Bangladesh is defined by an ongoing gender equality effort, prevalent political tides that favor restrictive Islamic patriarchal models, and woman's rights activism. The Bangladeshi women have made massive gains since the country gained its independence in 1971. The past four decades have seen increased political empowerment for women, better job

prospects, improved education and the adoption of new laws to protect their rights (Islam et al., 2001). As of 2013, the Prime Minister of Bangladesh, the Speaker of Parliament, the Leader of the Opposition, and the Foreign minister were women. However, besides such empowerment of women, issues like domestic violence, acid burning and rape still persist.

Women in cities relied on domestic and traditional jobs, but in the 1980s they increasingly worked in manufacturing jobs, especially in the readymade garment industry. Those with more education worked in government, health care, and teaching sectors, but their numbers remained very small. Continuing high rates of population growth a good number of women sought employment outside the home. Accordingly, the female labor force participation rate doubled between 1974 and 1984, when it reached nearly 8 percent (Kantor, 1999). Female wage rates in the 1980s were low, typically ranging between 20 and 30 percent of male wage rates. Over the past few years' women participation in the workforce has significantly increased in Bangladesh. The potential of women is greatly underdeveloped in many societies, although they represent half of the mankind. In recent times women are involved in business and service sector in a great number. One of the most rapidly escalating categories is that of women owned enterprises (WOEs), which require attention for a number of reasons. Women are frequently able to overcome traditional boundaries through WOE's.

Women have already made their marks in different fields of trade and business in Bangladesh. They have already proved their acumen and entrepreneurial skills by assuming vital responsibilities for many areas of business. Against this backdrop, the demands made by the women entrepreneurs are otherwise quite rational and genuine. When they start any business, they do not know the rules of the game, they do not have enough money, and they have no market access and no proper understanding of product quality. As more women in Bangladesh launch their own businesses, they are frequently unable to access the financing needed to expand. Currently, Bangladesh Bank, the central bank of Bangladesh, operates a refinancing program for women offering interest rates of 10 percent on loans of up to BDT 2.5 million against a personal guarantee (Mahbub, 2005). Nearly 2,600 women entrepreneurs took part in this program as of March 31, 2011, with approximately 1,800 bank loans and 800 loans from non-bank financial institutions. Over BDT 1.8 billion has been lent out to double the number of WOE's in Bangladesh.

On the other hand, women are also interested in corporate jobs or any kind of jobs where they can have their own identity. One of the encouraging developments in the employment scenario of the economy is the increase of female participation in the labor force. Between 2000 and 2010, female labor force doubled, against a 39.3 percent growth in the overall labor force. At the same time, against a 38.7 percent growth in total number of employment during this time period, female employment grew by 105.1 percent. The

share of women in labor force in 2010 stood at 30.3 percent which was 21.1 percent in 2000 (BBS, 2010)³.

Objective of the Study

The main objective of this study is to analyze the factors that encourage women towards entrepreneurship as well as corporate jobs in Bangladesh. Apart from this central objective, other specific objectives are as follows:

- To give a brief idea of current women employment and entrepreneurship
- To investigate into challenges faced by women while working at the workplace.
- To recommend some workable framework for women entrepreneurs and corporate job holder on the basis of current scenario.

Scope of the Study

The scope of the present study covers women who are involved in entrepreneurship as well as in corporate sector. The study makes an attempt to explore the status of the existing women entrepreneurs and service holders. Among women counterparts, this study covers different segments of business as well as organizations like banking, multinational corporations, educational institutions, NGOs, telecommunications, and pharmaceuticals in Bangladesh. This study investigates what factors are behind women's selection of entering a corporate job and starting their own business. Further, the paper measures to what extent these factors facilitate or constrain women to emerge as successful entrepreneurs in Bangladesh. The study also throws light on current situation of women executives in corporate jobs in Bangladesh. In fact, the study not only emphasizes on the encouraging factors of women entrepreneurship and corporate jobs but also identifies and analyzes the problems that are faced by women in work place and business world.

Significance of the study

There are enormous studies on women entrepreneurship. In spite of this, the study gives attention to the factors that encourages women's decision of being entrepreneur over joining corporate jobs. On the other hand, it is noticeable that research on women involved in corporate jobs and factors encouraging women for this has received limited attention. This study focuses on both women entrepreneurs and women job holder in different sectors in Bangladesh. Simultaneously the study also focuses on the problems that are faced by women while working at the workplace. The paper signifies a remarkable input to existing women entrepreneurship initiatives to give them confidence to get engaged in entrepreneurship. By going through the findings, different business and service organizations will come to know how to deal with women executive and women entrepreneurs. This report also contributes to potential entrepreneurs to alleviate the problems that women entrepreneurs face. The findings also provide what areas of support women job holders can get from their respective field of work. Finally, this study gives a framework that encourages women to join corporate jobs.

- Employment generation in Bangladesh as cited in <http://cpd.org.bd/index.php/employment-generation-in-bangladesh> HYPERLINK "<http://cpd.org.bd/index.php/employment-generation-in-bangladesh>"

Limitations of the Study

The study has been conducted based on fieldwork through interviewing women entrepreneurs and job holders working only in Dhaka city. It was a prolonged process due to the direct interview of the respondents for primary data collection. Sometimes respondents were found uncooperative with the interviewer. Making appointments with women and taking their time was very difficult task. Sometimes female job holders were too much busy with their formal job duties so they did not attend the interviewer. Even the variables used in this study are derived from reviewing the literatures and researchers' own intuition. There can be other significant variables that are not covered in this study.

• Literature Review

In the entrepreneurial landscape, women entrepreneurs have turned into an important player (Pages, 2005). However in the comparison with business owned by men the number is still undersized. Over the past few decades several researches have observed the reasons and motivations of men to make the first move of business enterprise (Birley & Westhead 1994; Cooper & Dunkelberg 1981; Denison & Alexander 1986; Dubini 1988; Hisrich & Brush, 1985; Scheinberg & MacMillan 1988; Shane, et al., 1991; Shapero 1975). Conversely there are a small number of studies involving women entrepreneurs for example factors that may influence

women to become entrepreneurs over leaving corporate world (Nguyen, 2005), restrictions and boundaries faced by women entrepreneurs as soon as they determined to set up their own businesses (Brown, 1997; Chandralekha et al, 1995; Gundry et al., 2002; Helmi's, 1997; Hamilton, 1993; Stoner et al, 1990; Winn, 2005), and the practices of ICT among women entrepreneurs (Ndubisi and Kahraman, 2006). Although there are few studies regarding the factors that may influence women's decision of being entrepreneur over joining corporate jobs, this section provides an overview of researches related to the problem at hand.

To control their own schedule regarding daily work and provide additional flexibility in their daily life, most women start their own business. Besides women starts number of their own business to live a more balanced life in managing their home roles as wife, primary caretaker of children, and work roles as owner or employee in their business (Nguyen, 2005). In small business, factors contributing to success of women entrepreneurs are different. Satisfactory government policies and rules, personal qualities, and easy to get finance are the vital factors contributing to success (Yusuf, 1995). Jamaican business owners stated that the most critical component for the success is marketing factor (Huck and McEwen, 1991). Another factor for women entrepreneurship that may contribute to business success is family's active support. From the study of work family conflict in Singapore, it is found that family members' and others' support can decrease the conflict of women entrepreneurs (Lee and Choo, 2001).

Nevertheless another considerable factor is internal motivation that can contribute to success in business. Assisting the apprentice training and providing capital for new firms is important to the success of future entrepreneurs (Nafziger, 1969). From a number of studies, it has been found that to become more successful entrepreneur, a high self concept relating to role in business and commitment to business are critical factors. These

studies disclosed additional psychological factors like managerial capability and work stress, and on which success may depend (Ehigie and Umoren, 2003). However another study found that if women have positive frame of mind when they become successful in any businesses (Rogers, 1980; and Ross and Lyle, 1978). A study of twenty female entrepreneurs have discovered that the most important motivations behind the women to start a business were the want to achieve, the desire to be independent, the need for job satisfaction, and financial necessity (Schwartz, 1976). Apart from that, there are some more distinguished motivating factors such as need for achievement, wish to control, to get better financial position, need for job satisfaction, and desire to be self-sufficient (Scott, 1986).

Conversely the reasons for women engaged in entrepreneurship were different. Women were found to be dissatisfied with their previous jobs because they were not allowed to perform at the level they were able to work and these may cause job frustration. Therefore, women were motivated to entrepreneurship due to the freedom and sense of accomplishment which are the common features of entrepreneurship (Hisrich, 1986). Further studies on motivation signified that women entrepreneurs may need greater stimulations than their male equivalents with similar motivations (Briley, Gross and Saunders, 1986). There are some factors that may have significant influence on women entrepreneurs such as determination, innovativeness, flexibility and tendency of risk taking (Nelson and Cengiz, 2005).

Researchers identified numerous reasons for women to become entrepreneurs. There are various challenges or attractions of entrepreneurship are revealed, but one of the main appealing factors is balancing career and family that means family concerns. Lack of career progression in corporate sector is another key factor for women to become entrepreneurs. Increased discrimination in the corporate sector and lack of organizational dynamics authority/politics manipulates women to involve in entrepreneurship. Additionally the report also found the some

key factors for women to choose entrepreneurs such as desire to make social involvement and helping others⁴. As a consequence of attitude change, preoccupied conventional state of mind of society to modern one, support by society members, alterations of government policies the overall participation women in the area of entrepreneurship is growing at a significant rate (Sunil and Sunita, 2009). Apart from the above factors mentioned in the literature regarding the influence of women's decision of being entrepreneur, the researchers identify some factors in the context of Bangladesh such as need to get social prestige, business opportunities in the market, commitment towards work, lifelong goal to become entrepreneurs etc. By adding up these factors the researchers may be able to get accurate result in this study.

One of the major factors of women entrepreneurship is shortage of capital. Most of the women are less interested to involve in entrepreneurship due to lack of capital. The majority of women entrepreneurs could not enlarge their business because of scarcity of

• South Africa Entrepreneurs Network (2005) as cited in <http://www.dti.gov.za/sawen/SAWENreport2.pdf>

finance (Rahman et al., 2000). A research result showed that in Jhinaidah District only 5% women have the capacity of funding their business from own source. Moreover, to run their small enterprises nearly 95% rural women entrepreneurs depend on borrowed capital (Islam and Aktaruzzaman, 2001). Even though there are many contributions of women entrepreneurs at the same time several barriers have been recognized as disadvantages to these contributions. The various challenges are lack of access to finance, government rules and regulations, information technology and communications that are able to increase business growth (United Nations, 2006). Women frequently experience greater restriction economic dealings compared with men (Kantor, 1999). Another factor that makes most women entrepreneurs fail is to take the advantage of opportunities available to them in their environment (Kantor, 1999 and Mayoux, 2001). There are various factors that may influence women's decision to join corporate jobs over being an entrepreneur. To find out those factors some challenges are observed facing by women entrepreneur. To clearly understand the challenges women are classified into better-off and low-income women. Poor traditional business networks, lack of socialization toward entrepreneurship in society, lack of access to capital, biased attitude of leaders, etc. are the challenges faced by better-off women (Gould and Perzen, 1990).

Then again, longer hours to work, cultural bias, poor savings and lack of management skills, health care and other assistance are the challenges for which it is difficult to start a business. It is noted that 88-93% of businesses owned by women did not export any goods or services because of the challenges they face in business despite of increasing the business activities of the global economy (Ando and Associates, 1988; and Kizilaslan, 2007). Some other factors such as poor financial management, management inexperience and incompetence, sales and marketing problems, staffing, difficulties with unions, the failure to seek expert advice, inadequate social and business networks, a low level of demand in the local economy, constraints in access to finance, and lack of work experience and skill. Other barriers to women entrepreneurship development are cultural obstacles, lack of motivation, high crime rates and problems during the transition from reliance on government benefits and employment (Mayoux, 2001; and United Nations, 2006). Females have less interest to get involve in business because of fewer business acquaintances, not as much of knowledge of how to deal with governmental bureaucracy, less bargaining power, and not being the member of professional organizations or part of other network. Women are deprived from awareness and exposure to good role models due to lack of networks. Due to the mutual invisibility of women dominated sector and of women as individuals in any given sector, women are invited to join trade missions or delegation (Mahbub, 2000).

Aside from the above factors mentioned in the literature regarding the influence of women's decision to join corporate jobs over being an entrepreneur, the researchers identify some factors in the context of Bangladesh such as learn from true innovator, benefits and bonuses during maternity leave, attractive overtimes, prestige and reputation of the company, limited hours of work and career advancement. With the addition to these factors the researcher may be able to investigate precisely.

• **Methodology**

The present study has been conducted to analyze the factors that encourage women in entrepreneurship as well as in corporate jobs in Bangladesh. This research is a quantitative research and is arranged by survey strategy. To conduct the study both primary and secondary data have been used. To collect primary data a structured questionnaire was designed on the basis of the objectives of the study. The secondary data have been collected from websites, publications, and articles on women entrepreneurs and non entrepreneurs, problems and prospects on women workers of different lines of business and organizations. The target population of this study covers women entrepreneurs and female corporate job holders from different types of business and organizations. A sample of 120 (n=120) women entrepreneurs and women job holders, 60 each, are selected purposively from 10 self-owned business firms and 7 companies of different areas of Dhaka cities in Bangladesh. The sample size is 120 considering 99% incidence rate and 95% completion rate. The sampling technique used in this research was simple random sampling for the selection of business firms and different companies and women entrepreneurs and job holders. A structured questionnaire has been used to collect the opinion regarding the factors that influence them to get engaged in business and service sectors. The questionnaire constituted of 9- points likert scale (where 1 indicated strong disagreement and 9 indicated strong agreement) along with some multiple choice questions (MCQs) and dichotomous questions. The collected data have been analyzed using SPSS 16.0 and MS Excel 2007 for factor analysis and some frequency distributions.

The paper contains five major sections. Following from the introductory part, section two reviews existing literature, section three delineates the research methodology and statistical model, section five presents the findings, and lastly section six concludes the study.

• **Data Analysis**

Factors affecting Women's Decision to Join Corporate Jobs

In this study, 16 variables have been taken into consideration. The variables are derived from reviewing the literature on related subject matter. And for the factor analysis to be appropriate, the variables must have to be correlated. These variables are as follows:

V1- Learn from true innovator.

V2- Limited hours of work encourages in corporate job. V3- It is difficult to seek expert advice for business.

V4- Favorable pay, benefits and bonuses during maternity leave. V5- Performance related benefit.

V6- Attractive overtime rates and allowances in corporate job.

V7- There is high opportunity for career advancement in corporate sector. V8- There is a large amount of risk in entrepreneurship.

V9- Prestige and reputation of company highly attracts in corporate job.

V10- It is difficult to maintain business networking and relationship with other people V11- It is difficult to gain capital regarding business for women.

V12- Society places negative attitude towards women who have their own businesses. V13- Lack of managerial complexity and competency.

V14- There is a problem regarding Sales and Marketing in business. V15- There is lots of difficulties with union.

V16- There is cultural obstacles in business.

Bartlett's test of sphericity has been used to test the null hypotheses that the variables in the study are not correlated. In other words, the null hypothesis states that the population correlation matrix is an identity matrix. In an identity matrix, all the diagonal terms are 1 and all off-diagonal terms are 0. The test statistic for sphericity is based on a chi-square transformation of the determinant of the correlation matrix. A large value of the test statistic will favor the rejection of the null hypotheses. If this hypothesis cannot be rejected, the appropriateness of the factors will be questioned. Another useful statistic is the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy. This index compares the magnitudes of the observed correlation coefficients to the magnitudes of the partial correlation coefficients. Small values (below 0.5) of the KMO statistic indicate that the correlations between pairs of variables cannot be explained by other variables and factor analysis may not be appropriate.

KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.686
Bartlett's Test of Sphericity	Approx. Chi-Square	500.061
	df	120
	Sig.	.000

Consequently, from the above table, it is apparent that factor analysis is appropriate. Here, the KMO value is **.686**, which is between 0.5 and 1.0, and the approximate chi-square statistic is **500.061** with **120** degrees of freedom, which is significant at the **0.05** levels. Therefore, the null hypotheses can be rejected and the alternative hypotheses that all variables are correlated to each other can be accepted. To analyze the variables ranging from V1 to V16, factor analysis has been used for data reduction. This analysis divulges the most important factors that influence women's decision to join corporate jobs over being an entrepreneur.

Table 1: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.967	37.291	37.291	5.967	37.291	37.291
2	2.067	12.920	50.210	2.067	12.920	50.210
3	1.590	9.937	60.148	1.590	9.937	60.148
4	1.184	7.402	67.550	1.184	7.402	67.550
5	.808	5.051	72.601			

6	.758	4.735	77.336			
7	.713	4.454	81.790			
8	.607	3.793	85.584			
9	.511	3.196	88.779			
10	.447	2.792	91.571			
11	.371	2.318	93.890			
12	.300	1.877	95.767			

13	.242	1.514	97.281			
14	.212	1.323	98.605			
15	.165	1.029	99.633			
16	.059	.367	100.000			

From the above table, only 4 factors have been extracted, as cumulative percentage is greater than 70% at this point and eigenvalue is greater than 1.0 (it is recommended that factors with eigenvalues greater than 1.0 should be retained) that indicates the adequacy of the analysis using derived factors.

Table 2: Rotated Component Matrix

	Component			
	1	2	3	4
Learn from true innovator	.085	.159	.039	.793
Limited work hours	.542	.437	.304	.156
Difficult to seek expert advise	.078	.135	.867	-.149
Favorable pay, benefit and bonuses during maternity period	.382	.707	.028	.262
Performance related benefit	-.014	.740	.224	.014
Attractive overtime rates	.559	.620	-.099	.185
opportunity for career advancement	-.484	.607	.172	-.173
Risk in entrepreneurship	.145	.319	.276	-.649
Prestige and reputation of the company	.087	.728	.125	-.157
difficult to maintain business networking and relationship with other	.506	.298	.589	.022
Difficult to gain capital	.181	.090	.582	.537
Society places negative attitudes towards women entrepreneurs	.780	-.161	.146	-.070
Lack of managerial complexity	.517	.281	.573	.172
Sales and Marketing problem	.412	.427	.434	-.234
Union related problem	.712	.190	.411	.078
Cultural obstacle	.867	.211	.053	-.018

The extracted 4 factors can be interpreted in terms of the variables that load high coefficients. From the rotated component matrix table, factor 1 has high coefficients for

Limited work hours (.542); Society places negative attitudes towards women entrepreneurs (.780), Union problem in business (.712), and Cultural obstacle in business (.867). Thus, factor 1 can be entitled as “**Business Risk Avoidance**”. Factor 2 has high coefficients for Favorable pay, benefits and bonuses during maternity leave (.707), Performance related benefit (.740), Attractive overtime rates and allowances (.620), high opportunity for career advancement (.607) and Prestige and reputation of company (.728). Thus, this factor may be labeled as “**Tangible and Intangible Compensation**”. Factor 3 has high coefficients for Difficult to seek expert advice (.867), difficult to maintain business networking and relationship (.589), difficult to gain capital (.582), problem regarding Sales and Marketing (.434), and Lack of managerial complexity and competency (.573). So, it can be tagged as “**Communicational Barriers**”. Finally, Factor 4 has very high negative coefficients for large amount of risk in entrepreneurship (-.649) whereas positive coefficient for Learn from true innovator (.793). So, this factor can be named “**Gather Practical Knowledge out of Entrepreneurial Risks**”.

Factors affecting Women’s Choice of becoming Entrepreneurs

In order to identify the factors responsible for women’s decision to become entrepreneurs, a total of 14 variables have been taken into consideration. The variables are derived from reviewing the literature on related subject matter. It has already been mentioned that for the factor analysis to be appropriate, the variables must have to be correlated. The variables are:

- V1 – Self Sufficient and Own Boss
- V2 – Dissatisfied with Previous Job
- V3 – Strong Commitment toward Work
- V4 – Favorable Govt. Rules
- V5 – Control Own Hours
- V6 – Work and Home Roles
- V7 – Easy Gain Capital
- V8 – Get Social Prestige
- V9 – Business Opportunity
- V10 – Social Involvement and Help Other
- V11 – Easy to Get Loan
- V12 – Family’s Active Support
- V13 – Lifelong Goal
- V14 – Positive Mind

Bartlett’s test of sphericity has been used to test the null hypotheses that the variables in the study are not correlated. In other words, null hypothesis states that the population correlation matrix is an identity matrix. In an identity matrix, all the diagonal terms are 1 and all off-diagonal terms are 0. The test statistic for sphericity is based on a chi-square transformation of the determinant of the correlation matrix. A large value of the test statistic will favor the rejection of the null hypotheses. If this hypothesis cannot be rejected, the appropriateness of the factors will be questioned. Another useful statistic is the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy. This index compares the

magnitudes of observed correlation coefficients to the magnitudes of the partial correlation coefficients. Small values (below 0.5) of the KMO statistic indicate that the correlations between pairs of variables cannot be explained by other variables and that factor analysis may not be appropriate.

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.444
Bartlett's Test of Sphericity	Approx. Chi-Square	186.379
	df	91
	Sig.	.000

Contradictorily, from the above table, it can be seen that factor analysis is not appropriate. Here, the KMO value is **.444**, which is less than 0.5. Though the value of chi-square statistic (**186.379**) with degrees of freedom (**91**) is enough to make the relationship significant at the **0.05** levels, it is difficult to reject the null hypothesis that the correlation matrix is identity in nature as the value of KMO statistic is less than 0.5. In this situation, factor analysis cannot be used as the variables are not inter-correlated. Thus, it is better to depend on multiple regressions in order to find out the variables affecting women’s choice of entrepreneurship over joining corporate jobs. For this analysis, Dependent Variable is the selection of entrepreneurship over corporate jobs that depend on 14 independent variables stated above.

Table 3: Model Summary and Beta Coefficients

Model	R	R Square	Adjusted R Square		Std. Error of the Estimate	
1	.762 ^a	.581	.403		.791	
Coefficients^a						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.269	1.835		1.237	.225
	Self Sufficient and Own Boss	-.136	.256	-.083	-.529	.600
	Dissatisfied with Previous Job	-.046	.060	-.106	-.766	.449
	Strong Commitment toward Work	.254	.113	.342	2.242	.032
	Favorable Govt. Rules	.059	.096	.112	.616	.542
	Control Own Hours	-.214	.074	-.437	-2.873	.007
	Work and Home Roles	.245	.061	.785	4.042	.000
	Easy Gain Capital	-.134	.053	-.464	-2.524	.017
	Get Social Prestige	.323	.100	.517	3.245	.003
	Business Opportunity	-.061	.076	-.110	-.794	.433
	Social Involvement and Help Other	.136	.082	.235	1.660	.106

	Easy to get loan	.062	.056	.194	1.106	.277
	Family's Active Support	-.142	.061	-.328	-2.308	.027
	Lifelong Goal	.170	.112	.224	1.520	.138
	Positive mind	-.449	.163	-.421	-2.762	.009

From the table above, it can be seen that the value of R is 0.762 that indicates very high association between the independent variables and the dependent variable. The value of R-square (0.581) indicates that the variance in independent variables will account for 58.1% variance in the dependent variable and vice-versa. Even if the result is adjusted with new samples and new independent variables, the result (40.3%) would hardly change drastically. The beta coefficients and the significance levels in the table above indicate that 7 out of 14 variables are significant at 0.05 levels. Thus, it can be said that women select entrepreneurship over corporate jobs in order to show strong commitment toward their own work (0.342), to control their own working hours (0.437), to balance their home chores and work (0.785), to gain capital easily (0.464), to get prestige in the society (0.517), to support their families actively (0.328), and to develop a positive mindset (0.421).

Problems faced by Women in Entrepreneurship

	1st	%	2nd	%	3rd	%	4th	%	5th	%	Total	Rank
Unfriendly work environment	2	4	1	2	4	8	2	4	3	6	12	
Lack of job security	3	6	3	6	1	2	1	2			8	
Lack of proper training	3	6	4	8	2	4	4	8	4	8	17	4
Delayed promotion			1	2			1	2	2	4	4	
Insufficient Salary	4	8	1	2	1	2	1	2			7	
Lack of marketing skill	4	8	2	4	6	13	3	6	6	13	21	2

Lack of management skill			2	4			4	8	3	6	9	
Lack of family support	4	8	4	8	3	6	3	6	3	6	17	4
Lack of financial support	1	2	3	6	1	2	4	8	5	10	14	
Religion barriers	1	2	2	4					1	2	4	
Gender discrimination	5	10	3	6	5	10	2	4	3	6	18	3

Stereotyping problems			1	2					2	4	3	
Balancing work life	5	10	2	4	4	8	4	8			15	
Lack of knowledge about technical aspects	1	2	3	6	2	4	4	8	2	4	12	
Risk of sexual harassment	3	6	4	8	5	10	7	15	3	6	22	1
Communication gap with top management	1	2	2	4	1	2			2	4	6	
Political Unrest	4	8	2	4	5	10	3	6	2	4	16	5
Labor crisis	3	6	3	6	3	6	4	8	2	4	15	
Social Activists	1	2	1	2	2	4					4	
Increasing price of raw materials	2	4	3	6	2	4	1	2	4	8	12	
Latest Technology	1	2	1	2	1	2			1	2	4	
Total	48	100	48	100	48	100	48	100	48	100		

The respondents have been asked to rank top five problems that they face while going for entrepreneurship. From the table above, it can be seen that maximum number of women feels the risk of sexual harassment while choosing entrepreneurship as their career. Out of all the alternatives, lack of marketing skill has been found to be the second most severe problem faced by women. At the third place, the problems associated with gender discrimination have been outlined by the respondents. While starting entrepreneurship, women feel lack of proper training and lack of adequate family support as the fourth severe problem. Finally, political unrest in the country is another hindrance faced by women willing to start their own ventures.

Problems faced by Women in Corporate Jobs

	1st	%	2nd	%	3rd	%	4th	%	5th	%	Total	Rank
Unfriendly work environment	9	18	4	7	6	10	4	7	8	14	31	3
Lack of job security	8	16	5	8	6	10	3	5			22	
Lack of proper training	3	6	3	5	4	7	3	5	3	5	16	
Delayed promotion	10	20	14	24	9	15	5	8	7	12	45	1

Insufficient Salary	8	16	8	14	5	8	3	5	4	7	28	5
Lack of marketing skill			1	2	1	2	2	3			4	
Lack of management skill			3	5					1	2	4	
Lack of family support			6	10	3	5	6	10	3	5	18	
Lack of financial support					1	2			2	3	3	
Religion barriers					1	2			1	2	2	
Gender discrimination	4	8	6	10	13	22	6	10	7	12	36	2
Stereotyping problems			1	2	3	5	3	5			7	
Balancing work life	12	24	3	5	2	3	8	14	5	8	30	4
Lack of knowledge about technical aspects					1	2	1	2			2	
Risk of sexual harassment	3	6	4	7	2	3	10	17	9	15	28	5
Communication gap with top management			1	2	2	3	3	5	7	12	13	
Political Unrest	2	4							2	3	4	
Latest Technology							2	3			2	
Total	59	118	59	100	59	100	59	100	59	100		

The respondents who are willing to join corporate jobs have been asked to rank top five problems that they face mostly. From the table above, it can be seen that maximum number of women faces delay in promotion at their workplaces for various reasons. Out of all the alternatives, gender discrimination by the top management has been found to be the second most severe problem faced by women at corporate jobs. At the third place, the problems associated with unfriendly work environment have been outlined by the respondents. While working at corporations, women feel the problem of balancing work life and personal life as the fourth severe problem. Finally, insufficient salary and risk of sexual harassment are another obstacles faced by women willing to work in corporate jobs.

• Discussion on Findings

From the analyses conducted in the previous segment, it is apparent that there are some specific factors that encourage females to join corporate jobs over entrepreneurship. Following is further discussion on the extracted factors:

Business Risk Avoidance: It has been found that women want to ignore the risks associated with starting a business and thus they prefer going to corporate jobs. If they start their own businesses, they have to spend huge time for this. But in corporate jobs, they usually have a fixed working hour. Then again they want to avoid doing business because society has a negative attitude towards women who have their own businesses.

Another problem is associated with business is handling union which includes leaders and members of the particular union; if they start business they have control union problems. But in corporate jobs, they have to handle subordinates only rather union. However, in business women have to deal with lots of people from different culture and at same time they have to serve the purpose of people from different culture in terms of their choices, preferences, values and traditions etc. but in corporate, usually they do not have face it immensely.

Tangible and Intangible Compensation: It has been found that women prefer corporate jobs than business because of the tangible and intangible compensation that they get from their jobs.

In corporate jobs, women can get constructive pay, benefits and bonuses during their maternity period. On the other hand they become confident by their performance related benefits. They also get noticeable overtime rates and other allowances in their job. In general, women want to involve with the company which have high status and reputation in the market with the intention that they get the opportunity for their career advancement. That's why they do not prefer doing their own business.

Communicational Barriers: It has been clear from the analyses that women face communicational difficulties which are associated with starting their own business and hence they prefer going corporate jobs. If they have their own businesses, they have to search for expert advice for business. To conduct the business it is essential to keep up the business networking and relationship with other people, which is sometimes not viable for women. On the other hand, financial resources are the main ingredient of business, but for women it is difficult to gather capital for business. One more problem that women face in conducting their own business is managerial skills and complications, although in corporate jobs they may face same problem but they can get proper help from the higher authority. In business women should have the skills regarding sales and marketing to promote and sell their product, but one can easily avoid this problem by joining other department in corporate job.

Gather Practical Knowledge out of Entrepreneurial Risks: It has been found that women want to learn from the person who has practical knowledge and experience about business issues and therefore they have a preference toward corporate jobs. But it is also clear from the findings that high risk associated with business is not the factor behind joining corporate jobs.

• **Conclusions**

Both female entrepreneurs and corporate job holders can get a valuable insight from the literature review and survey findings of this study. Since the objectives of the study was to discover the factors that encourage women's decision of being entrepreneur and to join corporate jobs. It is apparent from the analysis that some factors such as, strong commitment toward their own work, to control their own working hours, to balance their home tasks and work life, to support their families, to gain capital, and to get social prestige, influence them to go for entrepreneurship. Conversely, some factors like risk avoidance, communicational barrier, tangible and intangible compensation, to gather practical knowledge, and beyond entrepreneurial risk encourage women to go for

corporate jobs. This study also focuses on the challenges that women faces while going for their own business and corporate jobs. Majority among the women entrepreneurs feels the risk of sexual harassment while choosing entrepreneurship as their career. On the other hand, delay in promotion is top most problems that women face at their workplaces. Thus, there is a need for awareness and attitudes among people and society about women entrepreneurs, likewise the need for awareness and attitudes among employees about female corporate job holder. Both are necessary to make significant contribution to the national economy by women's participation in their respective field.

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