

PSYCHOLOGICAL CAPITAL OF RURAL WOMEN ENTREPRENEURS IN SELECTED UNORGANISED SECTOR

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Abstract: In recent times the rural women entrepreneurs are growing rapidly. The study focuses on the psychological capital of rural women entrepreneurs it includes both while starting & running the business enterprise. This study concentrates on the psychological capital of rural women entrepreneur & their potential power to handle the problems that may arise in the business enterprise. It helps us explore in area of their ability to communicate with other persons like the supplier. Women entrepreneurs have contributed to the development of the economy by entering into business & they should encourage others to take up the job. Few women entrepreneurs start the business to set an example to others. The result shows that women have high level of psychological capital and they are energetically pursuing their work goals.

Key words: *Psychological capital, hope, resilience, optimism, self-efficacy, unorganized sector*

Introduction

Psychological capital is personal & organizational feature that can be developed & directed. The positive psychological capital can be managed in term of enriching bottom line impact of the organizational activities. These four components of psychological capital can also be developed & managed to experience the success.

Psychological capital

The psychological capital may be defined as the positive and the development stage of the individuals. The psychological capital consists of the four main elements self- efficacy, hope, resiliency optimistic.

- **Self -efficacy** - Is defined as people's confidence in their ability to achieve a specific goal in a specific situation. It represents the general belief of people while exhibiting their performance. It is said that high self -efficacy can influence motivation in both positive & negative side
- **Hope**- Is defined as a positive motivational factor, successful feeling hope is also goal oriented or proactively planning to achieve those goals. It the positive energy focused on the personal goals which directs the people to the target in one way or an alternative way
- **Resilience**- In organizational aspect, it is defined as an ability or tendency to recover from stress, conflict, failure, change or increase in responsibility. It is said that resilient people can change for the better through the complexity. Resilience has the relational character.
- **Optimism**- Optimism in Psychological capital is known as a realistic construct that regards what an employee can or cannot do. Optimism reinforces efficacy and hope. It is also defined that it is an intention & expectation to hope the best possible outcome .This factor positively influence on the people

Psychological capital of rural women entrepreneurs

The level of psychological capital deals with the emotional factor. The rural women have different psychological capital compared to the urban women. This is a wide ranging factor. The psychological capital of rural women entrepreneur is based on the everyday experience. Psychological capital of rural women entrepreneur concentrates on the area of feeling about self-competence, self -esteem, about the self-control, anxiety of rural women entrepreneur, determination, problem solving, and level of satisfaction. The main factor is that should be confident before & after starting the business. They should be ready to face many challenges. The rural women should be an optimistic person and should also have high levels of hope they are need of the hour. Optimism & hope are needed for business.

Unorganised sector

The term unorganized is often used in the Indian context to refer to the vast numbers of women engaged in different forms of employment including home-based works likes rolling *papad* and *beedis*, self-employment programs likes selling vegetables, employment in household enterprises and small units, agricultural workers, labour on construction sites, domestic work, handicrafts, khadi and village industries, handloom weaving and sericulture etc. The central statistical organization (CSO) defined unorganised or informal sector consisting of enterprises that producing for the market do not have 20 employees without power and 10 employees with power. They are not registering their firms under any legal entities.

Objectives of the study

1. To identify the Psychological Capital of rural Women Entrepreneur
2. To analyse the relationship between demographic factors and psychological capital among rural women entrepreneurs

Hypothesis of the study

- H0: There is no significant relation between the age and the psychological capital of rural women entrepreneurs
 H0: There is no significant relation between the level of education and the psychological capital of rural women entrepreneurs
 H0: There is no significant relation between the marital status and the psychological capital of rural women entrepreneurs

Scope of the study

The main purpose of this study is to know the level of psychological capital of rural women entrepreneur. The Reason behind rural women stepping into the business is realized through this analysis. Based on the research we can identify that how women entrepreneur are handling the long term problems, the ability to meet others & also their ability to overcome the problems. The findings & suggestion helps to know the rural women & their level of psychological capital. Especially in Coimbatore district only a few number of studies were conducted on rural women entrepreneurs'. So this study will help us to know more about rural women entrepreneur and their psychological factors.

Literature reviews

M.G. Shahnawan & M.D.Hassan.Jasfir (2000) analyzed the "Psychological capital as a predictor of organizational commitment and organizational citizenship behavior". He found that Positive organizational behaviour and psychological capital are recent developments and it has implications for many personal and organizational related constructs.

Fred Luthans, Bruce J. Avolio, James B. Avey, and Steven M. Norman (2007) drown "Positive Psychological Capital: Measurement and Relationship with Performance and Satisfaction".

Fred Luthans, Carolyn.M Yousef, Bruce .J Avoloi (2007) conducted a study on "Psychological capital developing the human competitive EDGE". They discovered that Positive psychology posits that courage can be exhibited in both ordinary and extraordinary occasions.

G. Sridevia1, P. T. Srinivasa (June 2012) revealed that the research that has been conducted in the field of PsyCap and given its importance in the workplace, extensive research would take place in the years to come.

Garima Mishra, Dr. U. V. Kiran (2014) in their research they proved that Employment opportunity increased drastically for rural women. Entrepreneurship among rural women, no doubt improves the wealth of the nation in general and of the family in particular. Women need encouragement and support from the family members, government, society, male counterparts. This study shows that it is necessary to provide training to rural women to enhance their entrepreneurial skill and giving a path of success to rural women.

Suzanne Morgan, Rick Livingood (2014) investigated the "phenomenological study of the use of psychological capital in the success of the executive woman's journey". They concluded that Organizations look for ways to reduce stress and counterproductive behaviours. Dissatisfaction, job searching, and plans to quit are typically seen in employees who have stress overload and are discontent with their jobs. Many companies have instituted programs to help employees overcome these issues. Ronald A. Levene (2015) in his study "Positive Psychology at Work: Psychological Capital and Thriving as Pathways to Employee Engagement" looks employee engagement and positive psychology. The researcher concluded that Psychological capital in various forms helps us to support and sustain the business system. Economic capital has referred to financial capital, tangible assets, etc., and, historically, these have been the primary focus of most managerial decisions. The concept of sustainable competitive advantage was linked to these assets along with other elements like barriers to entry, patents, or technology.

Mark C. Leonard, Paul R. Sparks, Ph.D. – Dissertation Chairperson (2016) in their study "Leadership Styles and Psychological Capital in a Home Improvement Organization" stated that psychological capital influencing the leadership styles and productivity.

Ranjana Singh (2017) examined the "Problems and prospects of women entrepreneurship with special reference to MSMEs in the state of Gujarat". The result shows that Women entrepreneurs in Gujarat education, family and inner zeal and will-power are vital enabling factors which elevate their motivation scale to perform in the state. Most hurdling limiting factors have been dual role in home and business, poor knowledge of government support schemes, ignorance about banking procedures and formalities, poor knowledge of financial management, lack of leisure time and lack of technological skills. With regard to prospect, researcher found that there exist ample prospects in services sector over manufacturing and other trading business.

Fred Luthans1 and Carolyn M. Youssef-Morgan2(2017), "Psychological Capital: An Evidence-Based Positive Approach". The result shows that PsyCap is an evidence-based core construct and positive approach that scholars and practitioners can leverage to tap into still largely uncharted territories of human strengths, thriving, and excellence.

Research methodology

The research design is descriptive in nature. As a key driver for analyzing the level of psychological capital of rural women entrepreneur convince basis the sectors were selected and the data were collected using snowball sampling method. The sample size of 64 respondents was selected from various rural sectors in Coimbatore. Statistical tools like descriptive (mean, standard deviation) methods and anova test were used for the data analysis

Analysis and interpretation

Descriptive Analysis
Psychological Capital Of Women Entrepreneurs

Table No: 1

Self –Efficacy	N	Minimum	Maximum	Mean	Std. Deviation
I feel confident analyzing a long-term problem to find a solution.	64	1	5	4.17	.767

I feel confident in representing my work area in meetings with management.	64	1	5	4.03	.776
I feel confident contributing to discussions about the organization's strategy.	64	1	5	4.09	.886
I feel confident helping to set targets/goals in my work area.	64	2	5	3.95	.881
I feel confident contacting people outside the organization (e.g., suppliers, customers) to discuss problems.	64	1.0	5.0	4.000	.9428
I feel confident presenting information to a group of colleagues	64	1	5	3.95	.862

Source: Primary Data

Interpretation

The above table shows that out of 64 respondents the mean value of 4.17% indicate that women feel confident in analyzing a long-term problem & to find a solution for it, the mean value of 4.09% implies that women feel confident in discussing about the organization's strategy., the mean value of 4.03 % shows that women are confident in representing their work area in meetings with management.4.000% implies that women feel confident contacting people outside the organization (e.g., suppliers, customers) to discuss problems, the mean value of 3.95% indicates that women feel confident in helping to set targets/goals in their work area, the mean value 3.95 shows that women feel confident in presenting information to a group of colleagues.

Table No: 2

Hope	N	Minimum	Maximum	Mean	Std. Deviation
If I should find myself in a jam at work, I could think of many ways to get out of it.	64	2	5	4.12	.845
At the present time, I am energetically pursuing my work goals.	64	3	5	4.17	.606
There are lots of ways around any problem.	64	3	5	4.13	.630
Right now I see myself as being pretty successful at work	64	2	5	3.97	.890
I can think of many ways to reach my current work goals	64	3	5	4.16	.695
At this time, I am meeting the work goals that I have set for myself.	64	2	5	4.02	.787

Source: Primary Data

Interpretation

The above table shows that out of 64 respondents the mean value of 4.17 % women at the present time, are energetically pursuing their work goals, the mean value of 4.16 implies that women can think of many ways to reach their current work goals the mean value 4.13% shows that women have lots of ways around any problem. The mean value of 4.12 % shows that if women find themselves in a jam at work, they could think of many ways to get out of it., 4.02% implies that women At this time, are able to meet the work goals that is set for herself. The mean value of 3.97% indicates that women Right now see themselves as being pretty successful at work.

Table No: 3

Resilience	N	Minimum	Maximum	Mean	Std. Deviation
When I have a setback at work, I have trouble recovering from it, moving on.	64	1	5	3.31	.957
I usually manage difficulties one way or another at work.	64	2	43	4.58	4.931
I can be "on my own," so to speak, at work if I have to.	64	1	5	4.00	.836
I usually take stressful things at work in stride.	64	1	5	3.59	.868
I can get through difficult times at work because I have experienced difficulty before.	64	2	5	3.95	.785
I feel I can handle many things at a time at this job	64	2	5	4.09	.791

Source: Primary Data

Interpretation

The above table shows that out of 64 respondents the mean value of 4.58 % indicates that women usually manage difficulties in one way or another at work, the mean value of 4.09% implies that women feel that they can handle many things at a time at this job, the mean value of 4.00 % shows that women can be "on their own," so to speak, at work if I have to. the mean value 3.95% implies that women feel that they can get through difficult times at work because they have experienced difficulty before, the mean value of 3.59% indicates that women feel that usually take stressful things at work in stride, the mean value 3.31 % shows that women feel that When they have a setback at work, they have trouble recovering from it, moving on.

Table No: 4

Optimism	N	Minimum	Maximum	Mean	Std. Deviation
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When things are uncertain for me at work, I usually expect the best.	64	2	5	3.86	.906
If something can go wrong for me work-wise, it will because I believe anything bad is possible for me	64	2	5	3.44	.957
I am optimistic about what will happen to me in the future as it pertains to work	64	2	5	3.92	.697
I feel I can handle many things at a time at this job	64	2	5	3.84	.930
In this job, things never work out the way I want them to	64	1	5	3.16	1.057
I approach this job as if “every cloud has a silver lining.”	64	3	5	4.28	.654

Source: Primary Data

Interpretation

The above table shows that out of 64 respondents the mean value of 4.28 % indicates that women usually approach this job as if “every cloud has a silver lining.”, the mean value of 3.92% implies that women feel optimistic about what will happen to me in the future as it pertains to work, the mean value of 3.86 % shows that women When things are uncertain for me at work, I usually expect the best, the mean value 3.84% implies that women feel that I can handle many things at a time at this job , the mean value of 3.44% indicates that women feel that .If something can go wrong for me work-wise, it will because they believe anything bad is possible for them , the mean value 3.16 % shows that women feel that In this job, things never work out the way they want them to.

**Anova Test
Table No: 5
Relationship Between Age And Psychological Capital**

Age		Sum of Squares	Df	Mean Square	F	Sig.
Self-efficacy	Between Groups	.7360	5	.120	.345	.793
	Within Groups	20.521	59	.348		
	Total	20.881	63			
Hope	Between Groups	179	5	.060	.213	.887
	Within Groups	16.476	59	.279		
	Total	16.654	63			
Resilience	Between Groups	2.656	5	.885	.983	.407
	Within Groups	53.152	59	.901		
	Total	55.808	63			
Optimism	Between Groups	1.049	5	.350	1.523	.218
	Within Groups	13.554	59	.230		
	Total	14.603	63			

Significant at 5% level of significance

Interpretation

In the above table the row (a) has a f value 0.345 & the significance value 0.793 is more than the acceptable value 0.005, so the null hypothesis is accepted & the alternative hypothesis rejected. In the above table the row (b) has an f value is 0.213 & the significant value 0.887 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected. In the above table the row(c) has an f value of 0.983& the significant value 0.407 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected. In the above table the row (d) has an f value 1.523& the significant value 0.218 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected.

**Table No: 6
Relationship Between Level Of Education & Psychological Capital**

Level Of Education		Sum of Squares	Df	Mean Square	F	Sig.
Self-Efficacy	Between Groups	1.961	5	.392	1.201	.320
	Within Groups	18.938	58	.327		
	Total	20.899	63			
Hope	Between Groups	.480	5	.096	.344	.884
	Within Groups	16.180	58	.279		
	Total	16.660	63			
	Between Groups	4.844	5	.969	1.090	.376

Resilience	Within Groups	51.544	58	.889		
	Total	56.387	63			
Optimism	Between Groups	1.496	5	.299	1.317	.269
	Within Groups	13.171	58	.227		
	Total	14.667	63			

Significant at 5% level of significance

Interpretation:

In the above table the row (a) has an f value is 1.201& the significance value 0.320 is more than the acceptable value 0.005, so the null hypothesis is accepted & the alternative hypothesis rejected. In the above table the row (b) has an f value is 0.344& the significant value 0.884 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected. In the above table the row (c) has an f value is 1.090& the significant value 0.376 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected. In the above table the row (d) has an f value is 1.317& the significant value 0.269 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected.

Table No : 7
Relationship Between Marital Status & Psychological Capital

Marital Status		Sum of Squares	Df	Mean Square	F	Sig.
Self-Efficacy	Between Groups	.131	2	.065	.192	.826
	Within Groups	20.768	61	.340		
	Total	20.899	63			
Hope	Between Groups	.196	2	.098	.362	.698
	Within Groups	16.464	61	.270		
	Total	16.660	63			
Resilience	Between Groups	.601	2	.301	.329	.721
	Within Groups	55.786	61	.915		
	Total	56.387	63			
Optimism	Between Groups	.564	2	.282	1.219	.303
	Within Groups	14.103	61	.231		
	Total	14.667	63			

Significant at 5% level of significance

Interpretation:

In the above table the row (a) has an f value is 0.192& the significance value 0.826 is more than the acceptable value 0.005, so the null hypothesis is accepted & the alternative hypothesis rejected. In the above table the row (b) has an f value is 0.362& the significant value 0.698 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected. In the above table the row (c) has an f value is 0.329& the significant value 0.721 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected. In the above table the row (d) has an f value is 1.219& the significant value 0.303 is more than the acceptable value 0.005, so null hypothesis is accepted & the alternative hypothesis is rejected.

Results for discussion

The highest mean values, (4.17) indicates that the women are confident in analyzing the long term problem, women at the present time, are energetically pursuing their work goals (4.17), women usually manage difficulties one way or another at work also to find solution for it(4.58) and women usually approach this job as if “every cloud has a silver lining.” (4.28).

The lowest mean values implies that women’s right now see themselves as being pretty successful at work and they feels that In their job, things never work out the way they want them to.

With the help of Anova test it can be concluded that there is no significant relationship between demographic variables like age, level of education, marital status and psychological capital among the rural women entrepreneurs in unorganized sector. Here psychological capital includes self-efficacy, hope, resilience and optimism.

Suggestions

- Women in rural areas who are ready to start the business should be aware of the government policies that support them to start & run the business
- Very few women entrepreneurs have not agreed that they are confident in conveying the information with the colleagues. Those entrepreneurs should be confident while they are conveying the information with the colleagues.
- Women entrepreneurs are not confident about the success of the business. They should be confident while analysing the success of the work.
- Few rural women entrepreneurs should be strong while facing the business problem and they try to move on it.
- The rural women entrepreneur should be more confident in what they are doing. They should have hope & must be an optimistic person.

Conclusion

This study mainly focuses on the psychological capital of women entrepreneur in the rural sector. The psychological capital of women entrepreneurs differs from individuals to individuals. Based on the examination of the study it can be said that the psychological capitals of rural women entrepreneur is more. They are very confident in analyzing the long term problem & finding various solutions for it. From the analysis we can understand that there is no relation between the psychological & the age factor also the level of education of the respondents. The rural women entrepreneur should be an optimistic person they should be ready to face any situation. More & more women entrepreneurs should take business on their own for the betterment of their family as well as for our nation.

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