



Grit, Life Satisfaction and Psychological Well-Being Among Women Entrepreneurs

¹Anne Samyukta, ²Dr. P. Swathi

¹Research Scholar, ²Assistant Professor

¹Department of Psychology,

¹Osmania University, Hyderabad, India

Abstract: Most of the studies on women entrepreneurs from psychological perspective focused on the gender stereotypes, motives and the cognitive aspects with related to demographics. But studies from positive psychology perspective are limited and this paper initiated to study interrelation between grit, life-satisfaction and psychological well-being among women entrepreneurs, as these variables were less studied together in the context of women entrepreneurship. The sample size consists of (N= 30) women of age range 30 to 45. All of the participants pursued either graduation or post-graduation. These women are successfully running their business since 7 to 5 years in the city of Hyderabad. Their businesses fall under the category of micro and small-scale enterprises. Data was analyzed using Minitab and findings revealed that there is a significant positive correlation between all the three study variables grit, life satisfaction and psychological well-being.

Keywords - *Grit, Life Satisfaction, Psychological Well-Being, Women Entrepreneurs, Positive Psychology.*

I. INTRODUCTION

Women entrepreneurship in India is still emerging and most of the available studies focused on the economic and social challenges faced by women entrepreneurs and their corresponding demographics. Women entrepreneurial activity is evolving in India especially in non-traditional sectors and majority of women entrepreneurship is spread across micro, small and medium enterprises (Tiwari, 2017). From holistic perspective, the definitional themes of entrepreneurship include uncertainty, business creation, innovation, opportunity and value creation. Where uncertainty aspect indicates bearing and predicting challenges and creating opportunities by overcoming hurdles. Business creation indicates creating and owning the enterprise. Whereas, innovation indicates trying out new combinations with the existing materials and releasing into the market. Opportunity means noticing and capturing existing space within the market and value creation is the degree to which new values are evolved as a by-product of entrepreneurial process (Prince et al., 2021).

According to Michael & Michael (2014), studying entrepreneurship from psychological perspective will broadens the holistic understanding of this concept. The psychological construct suggested by them to be investigated with related to entrepreneurial field are classified as cognitive, motivational and affective. Very few studies have been initiated in India with regarding social, economic and psychological influences on women entrepreneurship (Sekhri & Kala, 2018). According to Martiarena (2022), women entrepreneurs whose feminine traits are more salient and attribute masculine traits as prerequisite for running their business venture successfully tend to doubt that their business may not be accelerated at expected pace, which indicates that gender stereotypes might influence the beliefs of women entrepreneurs. Capability perception and entrepreneurial expectation plays strong role in female entrepreneurial activity. Which indicates that psychological cognitive factor plays significant role for female entrepreneurs (Huang, et al., 2022). Women

who run micro enterprises tend to be more confident in their abilities, capable of handling hurdles and generally happier (Dhaubhadel & Modi, 2022). In a sample of 225 young women of age range 26 years to above 35 years, a study was conducted to identify the personal factors that contributes to entrepreneurial confidence and success. Findings revealed that these factors include support system, need for success & achievement and risk-taking abilities (Chaudhary & Srivastava, 2021).

Research on entrepreneurship from positive psychology perspective is emerging and specific focus on women entrepreneurs is very limited and exists vast gap to explore. Studying entrepreneurship from positive psychology perspective helps in understanding how an entrepreneur can enhance their positive emotions and conquer negative emotions, as they have to navigate through challenges like risk of failure and long waiting time for return on investments which can push them towards experiencing negative emotions. Also, positive emotions and strengths help entrepreneurs stay persistent at different stages of entrepreneurial journey by promoting their positive cognitions like creativity, entrepreneurial alertness leading to strong entrepreneurial intention (Su et al., 2020).

Grit is found to be a contributor to innovative behaviour in the settings of micro and small enterprises (Hermita et al., 2023). Grit is considered as a one of the narrow traits which holds capacity to explain success rate in the entrepreneurial environment and hence it is recommended to keep exploring the relation between grit and entrepreneurship and the factors that might moderate the correlation (Arco-Tirado, 2019). Grit not only contributes just to self-employment, but also it is strongly associated to self-employment for females and risk takers (Wolfe & Patel 2016). Grit is the tenacious pursuit of a supreme superordinate goal despite of disappointments. Grit involves working meticulously towards the predetermined goal over a period of time to achieve it (Duckworth, 2014). Simply the concept of grit can be explained as a combination of passion and perseverance, which help individuals stick to their long-term goals (Duckworth, 2016). Grit is considered to be one of the non-cognitive factors that can be used in predicting success and stands as an alternative to the traditional goal measures of success which are cognitive by nature (Akos & Kretchmar, 2017). In the meta-analysis performed by Zhao et al. (2010) it was found that entrepreneurial intention is strongly predicted by personality factor conscientiousness. Those with higher entrepreneurial personality profile also scored high on grit, conscientiousness and self-control and also found to be most of them engaged in self-employment (Álvaro Postigo et al., 2021). On a sample of 421 entrepreneurs in Thailand which consists of 49% of male participants and 51% of female participants it was found that entrepreneurial grit plays significant role in the process of achieving success in the career of entrepreneur (Ramanust, 2020).

It was found that grit is positively related to life satisfaction and positive affect (Singh & Jha, 2008). A study was carried out on 243 employees who enrolled for business training course and it was found that there is positive relation between Grit and Life Satisfaction (Li, et al., 2018). Life satisfaction is defined as “a global assessment of a person’s quality of life according to his chosen criteria” (Shin & Johnson, 1978). It can also be defined as “a cognitive assessment of an underlying state thought to be relatively consistent and influenced by social factors” (Ellison, et al., 1989). Life satisfaction is a cognitive based judgemental process. Now this judgement of satisfaction is subjective by nature, as this judgement depends upon an individual’s comparison between what he/she sets a level of standard as appropriate versus one’s current circumstances. Hence life satisfaction can be considered as a major resemble of subjective well-being area as it considers the respondents perspective. From the above description it can be concluded saying that life satisfaction is how an individual evaluates his/her life as a whole rather not just their current happiness (Diener et al., 1985). 100 professionals which includes doctors, lawyers, engineers, university teachers and bankers were assessed on grit, life satisfaction and happiness and the results indicated that these three variables were positively correlated and where the correlation between Grit and Satisfaction was moderately positive (where $r=0.554$ and the $p<0.01$) (Khan & Khan, 2017). Similar findings were found in a study conducted on 150 management students, where the relation between grit and life satisfaction was found to be ($r=0.443$) (Fabyani, 2021).

In a study conducted on 169 women entrepreneurs in the rural settings of Philippine showed that, women who demonstrate high entrepreneurial well-being tend to become more successful in their business enterprise (Sudario & Salumintao, 2022). There is a direct positive significant relationship between entrepreneurship and well-being and also entrepreneurship and autonomy (Shir et al., 2019). Psychological well-being consists of six key dimensions, it was Carol Ryff in 1989 who initiated in integrating favourable outcomes recommended by positive psychologists to design the concept of psychological well-being. These six dimensions are autonomy, self-acceptance, purpose in life, environmental mastery, personal growth, and positive relations with others (Snyder & Lopez, 2007). Autonomy means gaining a sense of freedom by being self-determined and independent. Individuals high on autonomy do not wait for others approval rather they evaluate themselves with their personal standards and prefer leading an authentic life. The dimension self-awareness indicates being aware of self and accepting both strengths and weakness. Having a meaning and a sense of direction in life is related to the dimension purpose in life, this dimension major inspiration is from existentialism. Environmental mastery is an individual's ability to shape or choose environment that matches ones need and ability. Experiencing continues development in one's potential and openness to experience are the qualities of an individual who is high on the dimension of personal growth. The sixth-dimension positive relations indicate an individual's capacity to form warm and trusting relations with others, empathy and caring for others are prominent features of individuals who are high on this dimension (Ryff & Singer, 2008). It is important to note that psychological well-being of a person is positively associated with their grit and it is moderated by the knowledge of strength (Chakraborty, et al., 2020). Gritty individuals tend to look for happiness through engagement, as it motivates individual to sustain effort overtime (Von Culin et al., 2014). In a study conducted on 250 college students of age range 17 – 25 years pursuing various technical and professional courses, it was found that there is a significant relation between their grit levels and psychological well-being (Arya & Lal, 2018). Finally, autonomy is found to have positive significant relation with life satisfaction and autonomy is one of the dimensions of psychological well-being (Adriyati & Hatningsih, 2018).

As from the above literature, it can be concluded that the trio combination of these study variables is less explored in the context of entrepreneurship and not explored in the context of women entrepreneurship. Hence this paper made an attempt to uncover the relation between grit, life-satisfaction and psychological well-being.

Objectives:

To study the relationship between Grit and Life Satisfaction among women entrepreneurs.

To study the relationship between Grit and Psychological Well-Being among women entrepreneurs.

To study the relationship between Life Satisfaction and Psychological Well-being among women entrepreneurs.

Hypotheses:

There will be positive correlation between Grit and Life Satisfaction among women entrepreneurs.

There will be positive correlation between Grit and Psychological Well-Being among women entrepreneurs.

There will be positive correlation between Life Satisfaction and Psychological Well-being among women entrepreneurs.

II. RESEARCH METHODOLOGY

Research Design

It is a correlational research study between the three variables grit, life-satisfaction and psychological well-being among women entrepreneurs.

Sample

The sample consists of 30 women entrepreneurs who are running their business successfully in and around the city of Hyderabad, India. A purposive sampling technique was used to select the sample. All the participants are educated and successfully running their business since 5 to 7 years. All these women fall under the age group ranging from 30 to 50 years.

Measures

Demographic Data Sheet: This sheet includes basic information such as age, education, religion, annual income etc., it also includes some questions regarding their businesses like since how many years they are running business, number of employees working, whether it falls under the category of micro or small scale.

Satisfaction with Life Scale: This measure consists of 5 items with 7-point scale that ranges from 7 to 1, where 7 indicates strongly agree and 1 indicates strongly disagree. This measure tries to capture the respondent's global cognitive judgement of their life satisfaction. This measure consists of good test-retest reliability, with a correlation of .87. The concurrent validity of this measure correlated positively with nine other measure of well-being family (Diener et al., 1985).

Grit Scale: For this study a 12-item form is used and it consists of 5-point Likert scale. Cronbach alpha was used for its internal consistency estimate and it was found to be .85. To ensure good validity the existing empirical and theoretical literature on grit and persistence was referred while developing the items (Duckworth et al., 2007).

Ryff's Scale of Psychological Wellbeing (18 item version): This 18 item scale consists of 6 subscales, these includes Autonomy, Environmental Mastery, Personal Growth, Positive Relations with Others, Purpose in Life and Self-Acceptance (Ryff & Keyes, 1995). The items are constructed on a 7-point Likert scale, where 1 indicates strongly agree and 7 indicates strongly disagree. The reading level of the test is of 6th to 8th grade. Some items of the scale are reverse scored. The internal consistency (Cronbach alpha) for these dimensions is Autonomy .501, Environmental Mastery .449, Personal Growth .368, Positive Relations with Others .424, Purpose in Life .375, Self-acceptance .356 (Fernandes et al., 2010).

Interview Schedule: This schedule consists open ended questions like, what motivated you to start the business, how you managed during pandemic, why do you consider yourself successful? Etc. These questions were just used to analyze how they contributed to psychological well-being, life satisfaction and grit.

Procedure

Many organizations and Ngo's who promote women entrepreneurship in the city of Hyderabad were contacted and explained about the criterion looking for. Leads were provided by the respective organizations after consulting women entrepreneurs who successfully running their businesses and willing to take part in the study. Data was gathered through google forms which also includes inform consent and interacted for about half an hour to capture their business experiences over the phone.

Statistical Analysis

Descriptives like mean and SD was analyzed and Pearson product moment correlation was used to explore the relationship between grit, life-satisfaction and psychological well-being. The processed data was imported to mini tab for statistical analysis.

III. RESULTS AND DISCUSSION

Table 1: Showing Mean and SD of the study variables

Variable	N	M	SD
1. Grit	30	3.40	0.63
2. Life-Satisfaction	30	25.50	3.20
3. Autonomy	30	16.96	2.29
4. Environmental Mastery	30	15.90	1.97
5. Personal Growth	30	16.50	2.52
6. Positive Relation with Others	30	14.03	2.98
7. Purpose in Life	30	14.56	3.26
8. Self-Acceptance	30	14.90	2.84
9. Overall PWB Score	30	92.87	11.71

From table 1, we can observe that for the sample size of $n = 30$ women entrepreneurs the mean grit score ($M = 3.40$, $SD = 0.63$). Whereas, the mean score of life satisfaction among women entrepreneurs is ($M = 25.50$, $SD = 3.20$) and the mean score for overall psychological well-being is found to be ($M = 92.87$, $SD = 11.71$).

Table 2: Showing correlation between Grit, Life-Satisfaction and Psychological Well-being

*p<0.05; ** p<0.01

Variable	1	2	3	4	5	6	7	8	9
1. Grit	-								
2. Life-Satisfaction	0.55**	-							
3. Autonomy	0.38*	0.25	-						
4. Environmental Mastery	0.30	0.24	0.52**	-					
5. Personal Growth	0.49*	0.27	0.41*	0.69**	-				
6. Positive Relation with Others	0.53*	0.48**	0.42*	0.24	0.37*	-			
7. Purpose in Life	0.24	0.33	0.40*	0.30	0.57**	0.42*	-		
8. Self-Acceptance	0.48**	0.43**	0.39*	0.47**	0.49**	0.58**	0.41*	-	
9. Overall PWB Score	0.55**	0.47**	0.69**	0.68**	0.78**	0.72**	0.74**	0.77**	-

A Pearson product-moment correlation was applied to know the relation between the study variables, and as we can observe from table 2, there is a significant positive correlation between grit and life-satisfaction, $r(28) = .55$, $p = .001$. Also, the correlation between overall psychological well-being and grit is strongly correlated, $r(28) = .55$, $p = .001$. Whereas, the correlation between overall psychological well-being and life-satisfaction is also positively significant, $r(28) = .47$, $p = .008$. Hence, we can conclude that findings are supporting the proposed hypotheses.

It can also be noticed that the dimension of psychological well-being autonomy is positively correlated with grit, $r(28) = 0.38$, $p = 0.034$, also the dimensions personal growth, positive relations with others and self-acceptance are correlated significantly in positive direction with grit, with the values $r(28) = 0.49$, 0.53 & 0.48 where $p = 0.005$, 0.002 & 0.006 respectively. Life satisfaction is correlated positively and significant with the dimensions of psychological well-being, positive relations with others $r(28) = 0.48$, $p = 0.007$ and self-acceptance $r(28) = 0.43$, $p = 0.018$.

High grit levels lead to greater life satisfaction, as grit makes entrepreneurs stay consistent in the process of achieving their goal which results in experiencing greater satisfaction towards life. Studies conducted on both collectivistic and individualistic population the findings were consistently showing that higher levels of grit aided individuals in experiencing better psychological well-being (Azlin & Mohamad, 2019) and it is supporting the current finding of the study. Final finding that life-satisfaction is positively correlated by psychological well-being is empirically backed up by a meta-analysis conducted by Stephen et al., in 2022 regarding entrepreneurship and well-being which included 94 studies from 82 countries and the output revealed that entrepreneurs experience high overall positive well-being when compared to employees, and significantly higher life satisfaction. The potential reason for all the variables found to be positively related at high significant level is due to the nature of the sample and the context they belong to. The sample who took part in the study are the women who successfully running their businesses and they all fall under the category of micro and small-scale sectors. These women are met through various entrepreneur training institutes and NGO's where they invited to motivate and share their success stories to inspire budding entrepreneurs. All the participants who took part in the study pursued either graduation or post-graduation. Most of the participants stated the reasons for starting their business includes, to experience autonomy, to enjoy challenging work environment, to make use of available opportunities for women entrepreneurs. In a study conducted on 347 women entrepreneurs in Rajasthan, it was found that rejecting gender stereotypical identity, growth and autonomy are some of the intrinsic factors which drive them towards entrepreneurship (Shashtri et al., 2022).

Carrying interventions to cultivate grit among women entrepreneurs can promote their psychological well-being and life-satisfaction. As gritty individuals don't give up easily when encountered with challenges and perform better under stressful situations. Eventually, their well-being is significantly improved (Han, 2021). Also, individuals who have been consistent to achieve their long-term goals do experience higher levels of satisfaction with their life (Khan & Khan, 2017).

IV. CONCLUSION

A correlational study was conducted among three variables grit, life-satisfaction and psychological well-being among 30 women entrepreneurs from the city of Hyderabad. Participants are successfully running their business since 5 to 7 years and all of them are educated. Results revealed that there is a significant positive correlation among study variables. A sense of autonomy and available opportunities motivated them to start their businesses. Encouraging and training potential women to be entrepreneurs as gritty individuals will lead to greater satisfaction with life and enhance their psychological well-being.

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