

## *Findings and Suggestions*

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## CHAPTER V

### FINDINGS AND SUGGESTIONS

The primary objective of the study was to explore the impact of emotional intelligence on the work engagement and subjective well-being of women entrepreneurs with respect to SME sector in Coimbatore city. The secondary objectives intend to study the extent of support provided to them and the barriers for women entrepreneurs in managing their business ventures. This study has also helped to understand the impact of personal factors and business related factors on emotional intelligence, work engagement and subjective well-being of women entrepreneurs.

It has highlighted the relationship between emotional intelligence, work engagement and subjective well-being of women entrepreneurs, besides analyzing the influence of emotional intelligence on work engagement and subjective well-being too. It has supported in identifying those factors responsible for distinguishing women entrepreneurs with high work engagement and subjective well-being from those with low work engagement and subjective well-being. Further, it has helped to develop a fit model to explore the impact of emotional intelligence on work engagement and subjective well-being of women entrepreneurs.

#### **5.1 Summary of findings**

##### **5.1.1 Profiling the demographics of the women entrepreneurs**

The research study pointed out that majority of the women entrepreneurs belonged to the age group of 35-45 years, are undergraduates, hailing from urban area and dwelling in their own house. Most of them are married to entrepreneurs and have a nuclear family, with an annual family income of Rs.5 to 10 lakhs. They spend five to eight hours each day for their business activity and are engaged in textiles and apparel business. They devote less than two hours for their leisure activities, mainly listening to music. They are mostly first generation, small-scale entrepreneurs managing sole-proprietorship business units, with major funding from the banks. It was found that, intense desire and drive to excel served as a motivational factor for them to start the business and they had moderate involvement in social activities.

### **5.1.2 Extent of support provided to women entrepreneurs**

Strong passion to start their own business motivated 46 per cent of the respondents, staunch support from the family members motivated 30 per cent of them, their previous work experience motivated 15.2 per cent of them, inspiration from successful role models motivated 5.1 per cent of them and favourable Government policy motivated 3.7 per cent of the respondents to start their own business ventures.

Women entrepreneurs receive highest level of support from their spouse which is revealed through the lowest mean rank (1.98) derived from Friedman's Rank Correlation test and it is found significant as the significance level is 0.000. They receive the next level of support from their friends (mean rank 2.99) and relatives (mean rank 3.51). Children (mean rank 3.36) co-operate with their mothers in managing the business. They understand the situation of their mother and adjust accordingly, which is very much needed for the success of women entrepreneurs. It is also observed that the women entrepreneurs receive less support from the Government (4.45) and Society (mean rank 4.52), when compared to all other factors. It can be said that society is not conducive enough to support the women entrepreneurs in managing the business.

Many respondents opine that they are not able to get the timely information from the bureaucrats and the complicated procedural formalities deter them to approach the institutions for any kind of business support. They are also not aware of skill development programs and managerial development programs organized by the Institutions in the needed time. It is also the poor attitude and prejudice in the minds of public towards women entrepreneur, which deters women from expanding their business. The lower level of support is provided by the Government (mean rank 4.62), wherein women entrepreneurs face difficulties in getting licenses, seeking technical and financial support and completing procedural formalities to start the business.

### **5.1.3 Barriers faced by Women entrepreneurs**

The barriers faced experienced by the women entrepreneurs are furnished in the following order- difficulty in balancing family-work life ( mean rank- 4.38 ), lack of managerial and marketing skills (mean rank-4.48), Poor networking skills (mean rank 4.51), low risk bearing ability(mean rank 4.53), Non-availability of Collateral security for

seeking loans (mean rank 5.03), low level of mobility (mean rank 5.05), lack of technical education (mean rank 5.30), lack of role models, mentors and peer support (5.58) and lack of support from family and friends (mean rank 6.14).

#### **5.1.4 Perception of Emotional Intelligence, Work Engagement and Subjective Well-being of Women entrepreneurs**

The overall emotional intelligence of women entrepreneurs was found to be high with the mean value of 4.68 over a five point scale. The mean value for social awareness is 3.6509, for self-management, it is 3.6462 and 3.4174 for self-awareness, which is all lower than the mean value of social skills. Standard deviation is the highest for social skills (0.538) and social-awareness (0.519), which indicates that perception of the respondents towards these variables are highly varying than all other options. The mean value for dedication (4.8762) and the standard deviation (1.019) is highest, when compared to vigour and absorption. Dedication is perceived to be the influential factor in influencing the work engagement of women entrepreneurs considered in this research study. The mean value for subjective well-being is 4.6374 in the scale of 0 to 6 and the standard deviation is 1.052 and this highlights that the respondents have high level of subjective well-being and the happiness towards their business performance. This analysis reveals that respondents score high in emotional intelligence (social skills), work engagement (dedication) and subjective well-being, which is influential in determining their success in the business.

#### **5.1.5 Testing the association between age of the respondents and their time spent in business activity using Chi square analysis**

Among 546 respondents, 186 of them are below 25 years, 129 of them are between 25-35 years, 145 of them are from 36 to 45 years and 17 of them are above 45 years of age. Among them, 100 respondents spent less than 5 hours per day, 293 spend 5 to 8 hours per day and 153 spend more than 8 hours per day. Unmarried women entrepreneurs are able to spend more time for business, when compared to the married women entrepreneurs. There is a significant association ( $\chi^2 = 20.211$ ,  $p < 0.05$ ) between the age of respondents and their time spent in business activity. Alternate hypothesis is accepted, which indicates that there is significant association between age of the

respondents and their time spent in business activity. The result confirms that the women entrepreneurs of all age groups have equal chance of spending 5 to 8 hours per day in their business activity. As they need to take care of their family also, it is evident that the women entrepreneurs of all age groups invariably spend on an average 5-8 hours/ day in their business activity, unlike men, who can devote more time in their business every day.

#### **5.1.6 Testing the association between the motivational factor to start a business and the type of business using Chi square analysis**

Among 546 respondents, 251 respondents have started the business out of passion, 164 of them with the support of family members, 83 of them out of previous work experience, 28 of them with inspiration from successful role-models, and 20 of them due to favorable government policy. The table 4.8 also points out that 207 respondents own family business and 339 are first generation entrepreneurs. There is a significant association ( $\chi^2 = 17.773$ ,  $p < 0.05$ ) between the motivational factor to start the business and the type of business. Hence, alternate hypothesis is accepted, which indicates that there is a significant association between the motivational factor to start the business and the type of business. The result confirms that more number of first generation entrepreneurs started business out of their own passion and self-interest followed by the factors in order like support from family members, previous work experience, with inspiration from successful role-models and favorable government policy.

#### **5.1.7 Testing the association between the size of the business enterprise and the involvement of the firm in social activities using Chi square analysis**

Among 546 respondents, 359 respondents are involved in small business and 187 respondents are involved in medium-scale business. Out of the total number of respondents, 218 has moderate level of involvement in the social activities, 126 has low level of involvement in social engagement, 74 women entrepreneurs has very low level of involvement in social engagement, 73 have strong level of involvement in social activities and 55 women entrepreneurs have very strong level of social engagement. The study points out that there is a significant association ( $\chi^2 = 18.264$ ,  $p < 0.05$ ) between size of the firm and involvement of the firm in social activities. Hence, alternate hypothesis is accepted, which indicates that there is a significant association between size of the firm

and involvement of the firm in social activities. The result confirms that small and medium scale firms have moderate level of involvement in social activities like tree planting, supporting orphanages and elder homes, providing food and medical care for the poor, supplying free books, uniforms, stationaries and scholarships for poor students and developing sanitation and hygiene in rural schools and supporting in the infrastructural development of the school.

#### **5.1.8 Perception towards Emotional Intelligence, Work Engagement and Subjective Well-being based on the Demographic and Business related factors of the respondents**

Age, annual family income and educational level of the women entrepreneurs are the demographic factors considered for the study. Years of experience in business, nature of business and time scheduled for business activity were the business related factors used for studying the perception of the women entrepreneurs towards their emotional intelligence, work engagement and subjective well-being.

#### **Perception towards Emotional Intelligence, Work Engagement and Subjective Well-being based on the Age of the respondents**

Age of the respondents was classified into four categories namely below 25 years, 25-35 years, 35-45 years and above 45 years. The P value is 0.020 for emotional intelligence and 0.003 for subjective well-being. As the Levene test statistic is significant since P value is less than 0.05, the variances are significantly different and are not equal. It is also found out that Levene test statistic is not significant for work engagement (0.387) as P value is greater than 0.05 and therefore, we assume that variance are approximately equal in their case.

The ANOVA was not significant in emotional intelligence, as  $F(3,542) = 2.100$ ;  $P = 0.099$ , which means that the null hypothesis is accepted and that there is no significant mean differences in the emotional intelligence of women entrepreneurs, based on the age group of respondents. It reveals that age group of the women entrepreneurs do not have much of difference in their emotional intelligence as it is inherent in a person irrespective of ages. Null hypothesis is rejected, as there is significant mean differences in the work engagement of women entrepreneurs, as  $F(3,542) = 5.924$ ;  $P = 0.001$ , and in the well-

being as,  $F(3,542) = 7.578$ ;  $P = 0.000$ , based on the age group of respondents. It is inferred that work engagement and subjective well-being differs with age group of respondents. Highest work engagement of 4.9675 and subjective well-being of 4.9, is found among women entrepreneurs in the age group of above 36-45 years.

### **Perception of Emotional Intelligence, Work Engagement and Subjective Well-being, based on the Education of the respondents**

Educational level of the respondents was assorted into the following levels- no formal education, school level, under -graduation, post-graduation, diploma and professional level. The existing level of emotional intelligence, work engagement and subjective well-being, as per the education of the respondents was compared using analysis of variance (ANOVA) technique. The P value is 0.092 for emotional intelligence, 0.112 for work engagement and 0.090 for subjective well-being. The mean value is highest for emotional intelligence among undergraduates (3.6533), while work engagement (4.8945) and subjective well-being (4.7589) are highest among respondents who are post graduates.

The ANOVA was not significant in emotional intelligence, as  $F(5,540) = 1.344$ ;  $P = 0.244$  and in the subjective well-being, as,  $F(5,540) = 1.569$ ;  $P = 0.167$ , based on the education level of the respondents, which means that the null hypothesis is accepted and that there is no significant mean differences in the emotional intelligence and subjective well-being of women entrepreneurs, based on their education. It reveals that groups are not significantly different from one another and therefore, education level of the women entrepreneurs do not have much of differences in their emotional intelligence and subjective well-being, as it is inherent in a person irrespective of education. Null hypothesis is rejected, as there is significant mean differences in the work engagement of women entrepreneurs, as  $F(3,542) = 3.056$ ;  $P = 0.010$  and is inferred that work engagement differs with education level of respondents and it is high among the women entrepreneurs, who are post-graduates (4.895 in the scale of 6), and has additional expertise when compared to undergraduates and the other groups. Hence, perception of women entrepreneurs towards emotional intelligence and subjective well-being remains the same irrespective of the different levels of education, but perception of the respondents towards work engagement differs with different educational levels.

### **Perception of Emotional Intelligence, Work Engagement and Subjective Well-being, based on the Annual family income levels of the respondents**

Annual family income levels were identified as below Rs.5 lakhs, Rs.5-10 lakhs and above Rs.5 lakhs. The existing level of emotional intelligence, work engagement and subjective well-being, as per the income levels of the respondents was compared using analysis of variance (ANOVA) technique. The ANOVA was significant in emotional intelligence, as  $F(3,543) = 12.096$ ;  $P = 0.000$ , in work engagement, as  $F(2,543) = 7.237$ ;  $P = 0.001$  and in subjective well-being, as  $F(2,543) = 5.924$ ;  $P = 0.000$ , which means that the null hypothesis is rejected and that there is significant mean differences in emotional intelligence, work engagement and subjective well-being of women entrepreneurs, based on the income level of respondents. The perception of women entrepreneurs towards emotional intelligence, work engagement and subjective well-being differ with their annual income levels and is highest among the women entrepreneurs whose annual family income is above Rs.10 lakhs.

### **Perception of Emotional Intelligence, Work Engagement and Subjective Well-being, based on the Years of business experience of women entrepreneurs**

Years of business experience are sorted into five categories like less than 2 years, 2-4 years, 5-7 years, 8-10 years and more than 10 years. The existing level of emotional intelligence, work engagement and subjective well-being, as per the years of business experience of the respondents was compared using analysis of variance (ANOVA) technique. The perception among women entrepreneurs about emotional intelligence does not vary with years of business experience. The table shows that women entrepreneurs with 8-10 years of experience have high emotional intelligence, when compared to all others. The perception of work engagement was found to be the same among women entrepreneurs with 5-7 and 8-10 years of business experience. The results highlight that work engagement to be high (5.0769 in the scale of 6) among the women entrepreneurs who have more than 10 years of business experience. The analysis has revealed that subjective well-being was high (4.9868 in the scale of 6) among the women entrepreneurs who have more than 8-10 years of business experience.



### **Perception of Emotional Intelligence, Work Engagement and Subjective Well-being, based on the Time scheduled for business activity by the respondents**

Time scheduled for business activity was sorted into less than 5 hours/day, 5-8 hours/day and more than 8 hours/day. The existing level of emotional intelligence, work engagement and subjective well-being, as per the time scheduled for business activity, was compared using analysis of variance (ANOVA) technique. The perception of women entrepreneurs towards emotional intelligence and subjective well-being remains the same irrespective of the time spent in business activity. Null hypothesis is rejected, as there is significant mean differences in the work engagement of women entrepreneurs, as  $F(2,543) = 6.293$ ;  $P = 0.002$ , based on their time spent in business activity. It is inferred that perception of women entrepreneurs towards work engagement differs with their time spent in business activity. Emotional intelligence, work engagement and subjective well-being are found to be high among the women entrepreneurs who spend more than 8 hours of time for business activity

### **Perception of Emotional Intelligence, Work Engagement and Subjective Well-being, based on the nature of the business of the respondents**

Nature of business taken up is classified into manufacturing, trading and service sectors. The existing level of emotional intelligence, work engagement and subjective well-being, as per their nature of business, was compared using analysis of variance (ANOVA) technique. Women entrepreneurs have the same perception towards emotional intelligence (3.6319 in the scale of 5), work engagement (4.8199 in the scale of 6) and subjective well-being (4.7314 in the scale of 6) as the mean value is high in the case of women entrepreneurs who undertake business in service sector.

### **5.1.9 Correlation between Emotional Intelligence, Work Engagement and Subjective Well-being among women entrepreneurs**

Emotional intelligence is measured using the components- self-awareness, self-management, social awareness and social skills. Work engagement is measured through three components- dedication, absorption and vigour. Pearson correlation was used to assess the correlation among emotional intelligence, work engagement and subjective well-being. The correlation coefficients are higher between self-management

and social skills (0.829), followed by the association between vigour and absorption (0.772) and between absorption and dedication (0.771). A poor association exists between self-awareness and vigour. However, though the degree of association varies, all the constructs are statistically significant at 0.01 level for the entire sample of the women entrepreneurs.

#### **5.1.10 Impact of Emotional Intelligence on Work Engagement of Women entrepreneurs**

The extent of impact of emotional intelligence on work engagement was studied using multiple regression co-efficient with emotional intelligence components as independent variable or predictor variable and work engagement as dependent variable or criterion variable. There is a significant impact of emotional intelligence on work engagement of women entrepreneurs, as they explain a statistically significant percent (44 per cent) of variance in work engagement of women entrepreneurs. This was demonstrated through the  $R^2$  value obtained through regression. Three components namely self-awareness, self-management and social awareness are found to explain the work engagement to the extent of 44 per cent for the full sample. Strengthening the identified components of emotional intelligence can certainly enhance the work engagement of women entrepreneurs.

The result from the Linear Regression analysis between eighteen competencies of four emotional cluster reveals that the following competencies of emotional intelligence belonging to the clusters like Self-Awareness (**Self-assessment and Self-confidence**), Self-Management (**Adaptability, Optimism and Trustworthiness**) and Social Awareness (**Empathy, Service Orientation and Organizational awareness**) enhance the work engagement of women entrepreneurs as their level of significance is less than 0.05 % level.

#### **5.1.11 Impact of Emotional Intelligence on Subjective Well-being of Women entrepreneurs**

The extent of the impact of emotional intelligence on the subjective well-being was studied using Linear regression co-efficient with emotional intelligence components as independent variable or predictor variable and subjective well-being as dependent variable or criterion variable.

There is a significant impact of emotional intelligence on subjective well-being, such that they explain a statistically significant per cent of variance in subjective well-being. This was demonstrated through the  $R^2$  value obtained through regression. Social awareness competencies in emotional intelligence is found to explain subjective well-being to the extent of 23 per cent for the full sample. **Three competencies of social awareness like empathy ( $\beta = 0.164$ ,  $t = 3.973$   $p = 0.000$ ), service orientation ( $\beta = 0.271$ ,  $t = 6.188$   $p = 0.000$ ) and organizational awareness ( $\beta = 0.137$ ,  $t = 3.165$ ,  $p = 0.000$ ) has an impact on the subjective well-being of women entrepreneurs.**

#### **5.1.12 Identifying characteristics that distinguish highly engaged women entrepreneurs from less engaged women entrepreneurs using discriminant analysis**

Discriminant analysis was used to discriminate the highly engaged women entrepreneurs from the less engaged entrepreneurs. The Eigen value or the latent root criteria is the most commonly used technique. The Eigen value of 0.756 shows an association with the function. The canonical correlation of 0.656 indicates that functions discriminate well. Wilk's lambda indicates the significance of the discriminant function. Wilk's Lambda value of 0.569 indicates that group means appear to differ. The associated significance value indicates a highly significant function ( $p < 0.005$ ). Here, the lambda of 0.569 has a significant value ( $\text{sig.} = 0.000$ ) and provides the proportion of total variability of 56% not explained i.e. it is the converse of the squared canonical correlation. The Hit ratio (Percentage correctly classified) revealed that the discriminant function has correctly classified 80.2% of the original group cases and 73.1% of the cross-validated group cases. The 13 items pertaining to Self-awareness (**self-confidence**), Self-management (**emotional self-control, trust worthiness, adaptability, optimism**), Social-awareness (**service orientation**) and Social skill (**developing others and team work and collaboration**) were found to be discriminating the highly engaged and less engaged women entrepreneurs.

#### **5.1.13 Identifying characteristics that distinguish women entrepreneurs with high subjective well-being from women entrepreneurs with low subjective well-being**

The women entrepreneurs were grouped apriori as possessing high subjective well-being, when their mean score for subjective well-being was greater than or equal to

5 and with low subjective well-being, when their mean score for subjective well-being was less than 5. The Eigen value of 0.657 in table 4.47 shows an association with the function. The canonical correlation of 0.630 indicates that functions discriminate well. Wilk's lambda of 0.603 has a significant value (sig. = 0.000) and provides the proportion of total variability of 60% not explained i.e. it is the converse of the squared canonical correlation. The Hit ratio (Percentage correctly classified) revealed that the discriminant function has correctly classified 78.6% of the original group cases and 69.6% of the cross-validated group cases. The items pertaining to Self-awareness (self-confidence), Self-management (trustworthiness and adaptability) Social awareness (empathy and service orientation), and Social skills (influence, inspirational leadership, team work and collaboration) were found to be discriminating the women entrepreneurs with high subjective well-being with those possessing low subjective well-being.

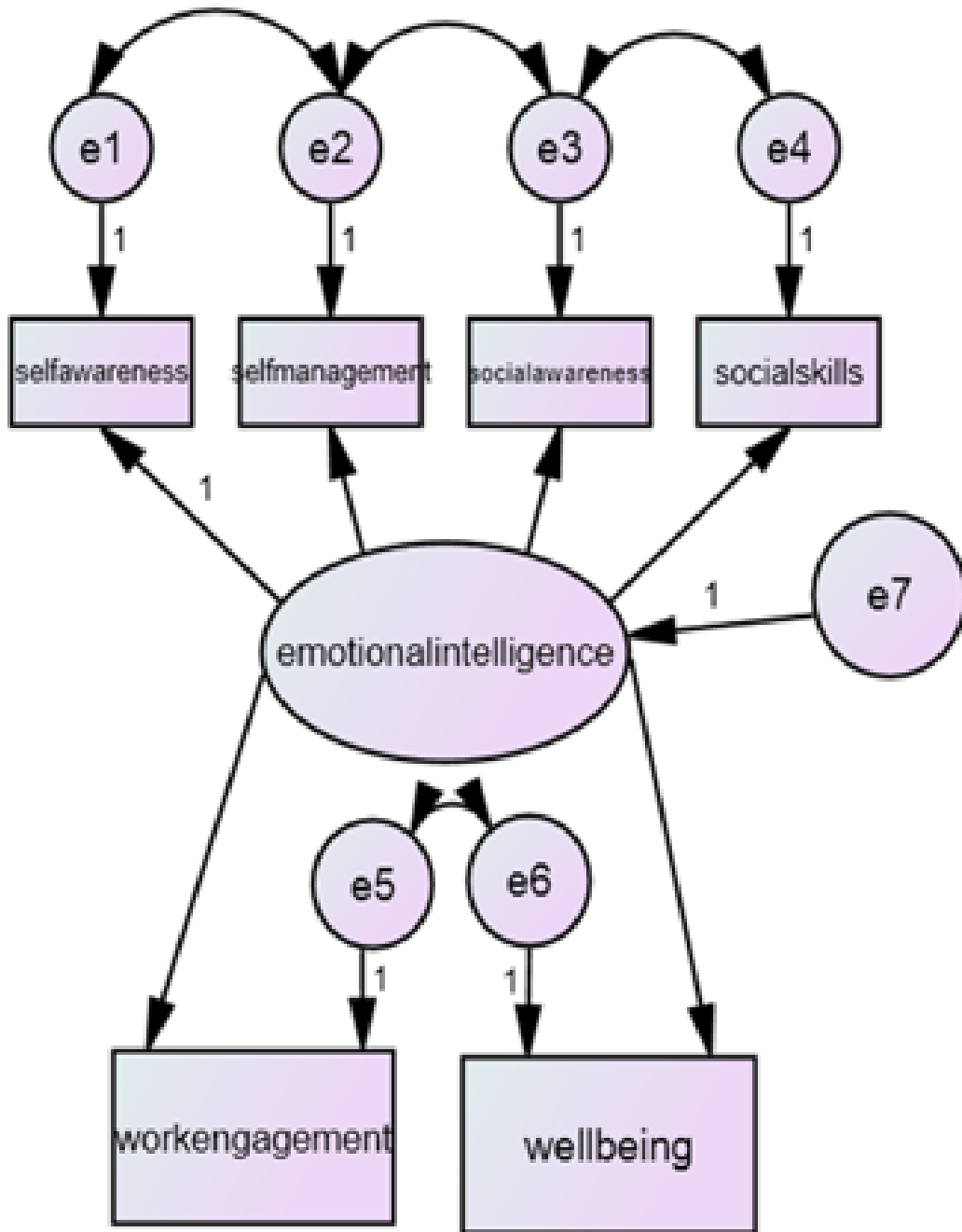
#### **5.1.14 Exploring the impact of Emotional Intelligence on Work Engagement and Subjective Well-being of Women entrepreneurs- Structural Equation Modelling**

**Table 5.1 : Results of Goodness of fit test for the hypothesis model**

<b>Indices</b>	<b>GFI</b>	<b>AGFI</b>	<b>NFI</b>	<b>CFI</b>	<b>RMSEA</b>	<b>CHI-SQUARE</b>	<b>CMIN/DF</b>	<b>P</b>
<b>CRITICAL LIMITS</b>	> 0.9	> 0.9	> 0.9	> 0.9	0.03-0.08	LOW	< 5	> 0.05
<b>ACTUAL VALUES</b>	0.989	0.962	0.991	0.994	0.062	15.496	3.099	0.008

Table 5.1 depicts the result of the hypothesis model. The standardized parameters estimate shows that all indicators were statistically significant and has loaded well on emotional intelligence. Chi-square value was 15.496, which was statistically significant (P= 0.008). The factor loadings of all the indicators is above 0.5. When considering other goodness -of-fit measures, CMIN value of 3.099 indicates that the construct –emotional intelligence has fitted the data well since CMIN value is less than 5. The other goodness-f-fit measures namely GFI (0.989), NFI (0.991) and CFI (0.994), AGFI (0.962) and RMSEA value (0.062) is as per the critical limits.

Hence, the modification indices and all other parameters fall according to the accepted limits. These values revealing the results of the proposed model fall well within the generally accepted limits. This confirms that the available data set aptly fit into the proposed structural model.



**Figure 5.1 : Modified Final Model showing the relationship of the variables- emotional intelligence, work engagement and subjective well-being**

## 5.2 Suggestions

1. One of the important factor observed in this study is that motivation to the women entrepreneurs is a key to the start-up and success of the business. This study points out that many of the women entrepreneurs have started their business out of their own passion. They can be strongly motivated by non-financial need and made to develop strong desire, passion, interest and achievement motivation to lead the business. In other words, self-engagement of women entrepreneurs is an essential element in setting-up the business, managing it and scaling it, in order to accomplish the business objectives. This can be imparted by infusing entrepreneurial competencies like achievement orientation, self-confidence, innovative mind, risk taking nature, will power, art of influencing, networking and efficiency orientation.

2. Another observation is that education is an essential element for entrepreneurship development. The educated generation, who are mostly undergraduates in this study, are more interested in becoming entrepreneurs. As the study shows that many spinsters are into business, efforts can be strengthened to train and educate the female students through the Entrepreneurship Development Cell (EDC) of Educational Institutions. This will enable to create awareness and interest among female students to initiate business ventures. It can pave way for the interested female students to identify the right business opportunity and understand the eco system of their respective business idea. Therefore, in line with social learning theory, the parents must be encouraged to motivate their daughters to venture into entrepreneurship. Steps can be taken to enhance the standards of education in general as well as making effective provision to groom themselves and improvise their overall personality in managing business.

3. It is also observed that the women entrepreneurs receive less support from the Government (4.45) and Society (mean rank 4.52), when compared to all other factors. It can be said that society is not conducive enough to support the women entrepreneurs in managing the business. According to Nawaz (2009), women entrepreneurs are handicapped by the society as the society binds their role as daughter, wife and mother. Women are treated as home-makers within the four walls. Lack of encouragement hinders their path of success. The conservativeness attitude of the society hinders the

mobility of the women entrepreneurs. Women are facing stiff competition and harassment from their male counterparts. Officials may reject their business proposal and their application for granting loan as they are female. Continual gender discrimination can create frustration in the minds of women entrepreneurs.

As it is found in the Discriminant analysis that the following competencies like self-confidence, emotional self-control, trustworthiness, adaptability, optimism, service orientation, team work and collaboration, when infused to the women entrepreneurs, can make them more engaged and give them high level of satisfaction in their work. Government can be instrumental in nurturing these emotional competencies within the women entrepreneurs and enhance their entrepreneurial skills through National Skill Development Programme at Industrial training Institutions and women's polytechnics. This would help them to develop their Professional competencies involved in planning and executing the Production, Marketing, Financial plans in their business. Collection of data on the motives of women entrepreneurs are needed in order to allow the policy makers, educators, women associations and the public to identify appropriate planning of national policies and programs for women entrepreneurship development.

4. Government can take efforts to introduce favorable policies and support mechanisms to develop women entrepreneurs. It can adopt an exclusive support policy for women entrepreneurs in small and medium enterprise sector with needed technical, financial, marketing, infrastructure, training support, etc. and create awareness about it to the women entrepreneurs. It should plan for simplifying the registration procedure and procedural formalities for seeking various support through an exclusive body, managed by all women officials to support the women entrepreneurs in the business process. Soft loans, incentives, concessions and subsidies can be extended to the women entrepreneurs. Government can take steps to enhance the awareness level about the different business schemes and policies, so that they can get benefit out of it.

5. Educational Institutions can tie-up with various Government and Non-government agencies to assist and help in planning for new business projects for women folks. This can help women folks, who are passionate to initiate new business ventures.

6. International, national and local trade-Fairs, Industrial exhibitions, Seminars and Conferences can be organized to facilitate women entrepreneurs to interact with business stakeholders and strengthen their network with each other and thereby enhancing the confidence levels to scale up their business.

7. As the study indicates that emotional intelligence has an impact on work engagement and subjective well-being of women entrepreneurs, training content in Entrepreneurship Development Programs organized by Government institutions and Commercial Banks can orient towards motivational training, with additional inputs on enhancing emotional intelligence, work engagement and subjective well-being. Unlike men entrepreneurs, as women entrepreneurs need to play a dual role in managing family and business life, it would have tremendous impact if they are given emotional intelligence training with contents based on PERMA model, as contributed by Martin Seligman through “PERMA” model (1998, 2010), in his book ‘Learned optimism’, which could help them to enhance their emotional intelligence, work engagement and subjective well-being. Women entrepreneurs need to focus on their Positive emotions (**P**), remain committed and engaged (**E**) in their business, foster and strengthen relationship (**R**) with business stakeholders, remain focused on vision and meaningful (**M**)work and must encourage their work force to accomplish (**A**) better in their respective business. This can help them to manage their work and home balance and excel in their business performance.

### **Strategies to enhance emotional intelligence**

As the study highlights the finding that emotional intelligence has an influence over work engagement and subjective well-being of women entrepreneurs, enhancing their emotional competencies can yield better results in improving the work engagement and subjective well-being of the Women entrepreneurs. Women entrepreneurs may take note of the following strategies to enhance their emotional intelligence, work engagement and subjective well-being and improve their business performance (Warrier *et al.*, 2007 and Bradberry *et al.*, 2009).



### **1. Strategies to enhance Self-awareness**

- Develop optimistic outlook towards life and practice positive thinking
- Accept calculated risk-taking
- Learning to manage time will help to organize and balance family life and business better
- Be in the midst of enthusiastic people and ignore pessimists.

### **2. Strategies to enhance Self- management**

- Plan your goals and visualize success in achieving your goals
- Master technique to control anger like deep breath, counting 1 to 20 backwards, etc.
- Practice relaxation techniques and yoga to destress oneself
- Listen to soothing music
- Focus on a pleasant mental image
- Accept change and set aside time for problem-solving.

### **3. Strategies to enhance Social-awareness**

- Identify the right kind of internal group in the firm and understand their potential
- Encourage participatory discussion among your workforce in the firm
- Have empathy towards people
- Extend social support to one another
- Provide Professional counselling to the workforce to destress them

### **4. Strategies to enhance Social skills / Relationship management**

- Use of open channels of communication for better results
- Develop a vision for the firm and build an unified work culture among the employees
- Encourage team work and collaboration

Therefore, enhancing these emotional competencies and providing a favorable entrepreneurial eco-system can help the women entrepreneurs to enhance their emotional intelligence, which in turn will reflect better work engagement and subjective well-being in them.

This study contributes to understanding the emotional intelligence, work engagement and subjective well-being of women entrepreneurs. It appears that a better understanding of the important motivational factors influencing the start-up of businesses by women entrepreneurs will have implications for small and medium enterprise women entrepreneurs at Coimbatore, to broaden their businesses successfully in this globalized environment.