

Conclusion

CHAPTER VI

CONCLUSION

This chapter highlights the implications of this study, limitations and scope of the study. This research has attempted to display the dynamics that happens amongst the interesting triad of emotional intelligence, work engagement and subjective well-being. The outcome of the study is found to be interesting and constructive for the women entrepreneurial fraternity in general. Apart from the primary objective of finding the impact of emotional intelligence on the other two key variables, the study has also found intricate and in-depth relationship between the entrepreneurial profile descriptions and the different components of work engagement and emotional intelligence competencies. All the results have a load of applications in real life scenario that would benefit in developing and grooming the entrepreneurial ecosystem of the country.

6.1 Implications of the study

- **For the women entrepreneurs**

This study can immensely help the women entrepreneurs to understand the need and importance of eighteen emotional competencies that enhance emotional intelligence and how it can impact their business performance, leading to positive outcomes like increased engagement and subjective well-being. Enhancing emotional intelligence can help them to be goal-oriented focused on their work performance, strengthen communication networks among their business stake-holders, resolve conflicts, make effective decisions, follow ethical values and remain dynamic to changing business environment. As emotional intelligence influences better work engagement and subjective well-being, having high emotional intelligence can enable the women entrepreneurs to remain committed and dedicated in their work, capable of balancing their family and business life. This reflects into a positive mind-set, which yields them sense of accomplishment and happiness in their work.

- **For the Policy-makers**

This study can be of help to the policy-makers, who are responsible for drafting policies and schemes to develop women entrepreneurship. As the study reveals that

passion is an important motivational factor that helps women entrepreneur to initiate new business ventures, policy-makers can frame suitable business policies that motivate and encourage women entrepreneurs to perform remarkably in their business at par with the male entrepreneurs breaking all the barriers for them in the business like shortage of finance, lack of managerial skills, low risk-bearing ability, lack of technical education, scarcity of resources, low level of mobility, etc.

- **For the Government**

It is found in the study that women entrepreneurs get least support from the Government and the society. Therefore, this study can help the Government to take concerted efforts to step-up the awareness level of women entrepreneurs with regard to various schemes and innovations in business arena.

- **For Institutions that support Entrepreneurship Development**

This study can help the institutions that support entrepreneurship like EDII, Ahmedabad, MSME, etc. to streamline their curriculum and incorporate inputs in entrepreneurial training courses, designed to be imparted for the budding and successful women entrepreneurs through Women Entrepreneurship Development Programs (WEDP). Training content can be designed to suit their needs and can include inputs on motivational training to enhance their entrepreneurial competencies, which in turn will support to develop their work engagement and subjective well-being.

6.2 Limitations of the study

The major difficulties encountered by the researcher during the research study are:

1. The findings of the study is entirely dependent on the response given by the sample respondents which are relational and contextual.
2. The process of data collection was really challenging and time-consuming because of the pre-occupation and priorities of the women entrepreneurs.
3. Repeated attempts were made to a single entrepreneur in collecting the response for the questionnaire.
4. Reluctance on the part of the women entrepreneurs to reveal the true information.
5. Extended time taken in the collection of the questionnaire

The limitation of the study is that the study assessed motivational aspects, barriers, emotional intelligence, work engagement and subjective well-being concerning women entrepreneurship in a relatively little sample (n=546). Although these variables found in this study are consistent with previous research studies, it is important to have a large number of women entrepreneurs to improve the robustness of findings.

6.3 Scope of the Study

This study considers the women entrepreneurs in one city. Further research can be undertaken to include a region comprising many cities. It is also recommended that the findings of this study be validated with a large-scale randomly selected target population. It is also interesting to compare the variables between men and women entrepreneurs using comprehensive framework developed. The research may be extended to study these variables on the Performance and Leadership style of women entrepreneurs.

6.4 Conclusion

This study on women entrepreneurs has immensely supported to study the motivational factors, barriers for women entrepreneurs and the support factors responsible for the growth of women entrepreneurs. It has probed into understanding the triad- emotional intelligence, work engagement and subjective well-being of women entrepreneurs. It is understood that imparting eighteen emotional competencies among the women entrepreneurs can help them to increase their emotional intelligence, which in turn will keep them engaged in their business and result in increased subjective well-being- the ultimate happiness, sense of achievement and satisfaction in the work. They might be able to understand themselves and others better, which in turn will help them to face challenging situations confidently in their business, maintain their family-work balance and experience a sense of fulfilment in their work.