



DOES SOCIAL BARRIERS INFLUENCE WOMEN'S INTENTION TOWARD ENTREPRENEURSHIP?

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ABSTRACT

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This paper aims to investigate the impact of social and psychological barriers on the negative intention of female students to be an entrepreneur and to analyze the mediating role of psychological barriers between social barriers and negative entrepreneurial intention. Total of 791 female students were surveyed from Bangladesh through an on-line questionnaire. Four hypotheses have been developed and tested on the total sample. Structural equation modeling (SEM) is used to measure the validity of the data and the relationship among the variables. The study endorsed that social barriers have a significant negative association with the negative intention toward entrepreneurship that indicates social barriers do not significantly reduce the entrepreneurial intention. Psychological barriers as mediating variable have a significant and positive relationship with social barriers and those barriers also have a significant positive effect on negative intention toward entrepreneurship. Psychological barriers partially mediate the relationship between social barriers and the intention toward entrepreneurship. Thus, social barriers through psychological barriers significantly influence the entrepreneurial intention and reduce the inclination of female students toward entrepreneurship.

Contribution/Originality: This study originates unique findings that social barriers do not directly contribute to reducing the entrepreneurial intention, but psychological barriers significantly reduce the intention of the female students toward entrepreneurship. Besides, psychological barriers play a mediating role between social barriers and entrepreneurial intention.

1. INTRODUCTION

Entrepreneurship is gaining more interest in almost all countries around the world. Both researchers and academicians agree that entrepreneurship is one of the most important factors that can contribute to economic development for both developed and developing economies (Tentime *et al.*, 2004). The entrepreneur and entrepreneurial activities play a crucial role in the economic development of an individual, society as well as a country. The wheel of entrepreneurship starts from the intention of people towards entrepreneurship. Unfortunately, most of the students who want to start a business believe that there are lots of hurdles they have to face. These problems are more acute among female students. Wang and Wong (2004) found that factors like education, experience, gender and family background have a significant impact on the inclination of starting a new venture. The study also found that female students are less interested in entrepreneurship than males. They

perceive a wide range of barriers to establish themselves as entrepreneurs which includes lack of funds, lack of social networking (Sandhu *et al.*, 2011) lack of capital, lack of support, fear of uncertainty, lack of family support (Tanveer *et al.*, 2011) fear of unemployment and pressure from family (Zwan *et al.*, 2016).

Sandhu *et al.* (2011) stated that male students have more inclination to initiate a business venture than that of female students. In Bangladesh almost half of the total population is women. Gradually the rate of female education is also increasing over the last 47 years after the birth of Bangladesh in 1971. They are also contributing to different sectors including teaching, banking, doing jobs in corporate sectors, nursing, manufacturing, etc. But after completing university education, most of the female students want to get the job and do not have the tendency to be an entrepreneur as most of them want a safe career and are reluctant to take the risk (Sandhu *et al.*, 2011). Although the percentage of female students to be an entrepreneur has been enhanced over the period, it is far below than the percentage of male students. The graduate and post graduate students from business administration are the future corporate commandos and business leaders. Their contribution as entrepreneurs can move the country ahead. But they are reluctant to take risk and most of them want safe career which includes job in various sectors. So, it is required to analyze the factors that create prevention in their intention to be an entrepreneur and finally move towards a start-up. Females are the most victims of both social and psychological barriers to be an entrepreneur. This study will investigate the impact of social and psychological barriers on the intention of female students to be an entrepreneur.

A lot of studies have been conducted about the intention towards entrepreneurship but the findings are not identical and remained inconclusive (Kim, 2008). Most of the studies on the factors and barriers influence entrepreneurial inclination have been conducted in the context of developed countries like (Chye, 1996) (Hong Kong); (Guerrero *et al.*, 2008) (Spain); (Peng *et al.*, 2012) (China); (Wang and Wong, 2004) (Singapore); (Veciana *et al.*, 2005) (Catalonia and Puerto Rico). Besides, none of them has focused on only female students. In Bangladesh few studies (Uddin and Bose, 2012; Al-Harrasi *et al.*, 2014) have been conducted on the factors influencing entrepreneurial intention but those studies did not analyse the barriers that influence the entrepreneurial intention and focus on female intention. In developing countries like Bangladesh, the extent of entrepreneurial barriers is high. But most of the research focused on the forces that affect the inclination of people toward entrepreneurship. This is the first study that will investigate the barriers influencing the inclination of female students to be an entrepreneur in Bangladesh.

The current study is comprised of a few sections and subsections. Previous literature has been reviewed in the next section (2) focusing on social and psychological barriers as well as their association with entrepreneurial intention. Four hypotheses have been developed and presented in section three and the next section presents the methodology of the study. Following this, section five includes analyses and findings whereas the subsequent section contains a detailed discussion of the outcome of analyses. Finally, conclusion and limitations have been presented in section seven and section eight consecutively.

2. LITERATURE REVIEW

Intentions represent an individual's stimulation to make an effort for taking any action based on a sensible plan or decision (Conner and Armitage, 1998). It refers to the extent of commitment to achieve the specific goals such as initiating a new business (Krueger and Carsrud, 1993). Entrepreneurial intention is a crucial determinant to measure the willingness of an individual related to entrepreneurship. But there is no uniform concept or definition of entrepreneurial intention. Hisrich *et al.* (2017) elucidated that entrepreneurial intentions can be defined as motivational forces that influence individuals to explore and achieve entrepreneurial objectives. Entrepreneurial intention can be defined as inclination to set up a business or venture in order to be self-employed which will meet the aspiration of the entrepreneur (Thompson, 2009). In this paper entrepreneurial intention has been defined as the desire, dream, eagerness and the extent of hopes that will influence the entrepreneur to start and run a venture.

Researcher (Peng *et al.*, 2012) concluded that there are some influencing factors (social, psychological and family background) that affect the entrepreneurial intention of the students in China and the intention of students toward entrepreneurship is quite strong. Among the three factors, first two have significant association with entrepreneurial intention whereas there is no association between family background and entrepreneurial intention (Peng *et al.*, 2012). Khuong and An (2016) conducted a study over 401 students and found that prior experience, environmental forces and presumed feasibility influence the positive intention toward intrapreneurship but presumed feasibility and personal traits have significant impact on the negative perception toward entrepreneurship. Scheinberg and MacMillan (1988) found some motivations which influence one to start a business that includes the need for approval, independence, wealth, communitarianism, personal development and escape. Continuing this investigation (Alänge *et al.*, 1988) found that some Scandinavian countries' people are less likely to be motivated by the earning of a new business whereas in Australia and Italy, they see the new business as a mean of earning money.

The outcome of the previous researches supported gender as an issue affecting the entrepreneurial intention (Peng *et al.*, 2012) and males have higher inclination to initiate and operate business (Chye, 1996; Mueller, 2004) but in another study, opposite outcome found no gender differences in the relationship between perceived behavioral control and entrepreneurial intention (Karimi *et al.*, 2013). Entrepreneurship did not fit with the personality of female students (Mei *et al.*, 2016). Jumamil *et al.* (2017) found that among the socio demographic factors like having entrepreneur grandparents, parents and close friends and gender are the most significant determinants toward entrepreneurial intention. The study also showed that social recognition, preference to be an entrepreneur and control in business are also the important forces that influence the entrepreneurial intention. Stephen *et al.* (2005) explained that there are some social environment factors that influence the individual's intention of entrepreneurship which includes legal rules and government support. Psychological factors also significantly influence the intention to be an entrepreneur. Scholars identified some psychological factors like need for achievement (McClelland, 1976), self-confidence (Turker and Sonmez, 2009), locus of control (Kristiansen and Indarti, 2004) and freedom (Lee and Wong, 2004) that have significant impact on people's intention toward entrepreneurship. Mat *et al.* (2015) analyzed several factors and they found that locus of control, followed by need of achievement and subjective norms are more influential for the entrepreneurial intention.

Sharma and Madan (2013) found that 41.89% students perceive the barriers to start a business seriously whereas 49.81% students perceive the barriers for the same reason moderately and only 8.3% students perceive that the barriers are comparatively lower. The study also revealed that most of the students believe that they will face a variety of hindrances to initiate a new venture. Sandhu *et al.* (2011) have considered some variables as barriers to the entrepreneurial intention and found that deficiency of social networking is highest ranked barrier followed by lack of resources and aversion to risk. Tanveer *et al.* (2011) found that there are some important impediments for business students to be an entrepreneur in Pakistan which includes lack of capital, lack of support, fear of uncertainty, lack of family support and lack of skills. There are more push factors that create barriers for entrepreneurs such as fear of unemployment, pressure from family and discontent with the current condition (Zwan *et al.*, 2016). Staniewski and Awruk (2015) found that potential entrepreneurs recognize some hurdles and according to their opinion, the hindrances are insufficient previous experience (47%), shortage of capital (35%), possibility of failing in business (26%) and complex regulations and processes to implement the plan into business activity (21%). Peng *et al.* (2012) used lack of self-confidence, lack of family support, lack of commercial skills and entrepreneurial education as the entrepreneurial resistances.

3. HYPOTHESES

H_{A1}: Social barriers have positive impact on the negative intention toward entrepreneurship.

H_{A2}: Social barriers are positively correlated with psychological barriers.

H_{A3}: Psychological barriers have positive influence on the negative intention toward entrepreneurship.

H_{A4}: Psychological barriers mediate the relationship between social barriers and negative intention toward entrepreneurship.

4. METHODOLOGY

In the current study, 791 female students are the respondents from whom the data have been collected and most of them are from business administration programs. The study covers graduation, post-graduation and above post-graduation students of different universities (public and private) in Bangladesh. Google form is used to collect data which was sent via e-mail. The questionnaire is divided into three sections. First section contains the demographic profile and characteristics of the respondents. Second section comprises social and psychological barriers and third section consists of entrepreneurial intention. Fixed alternative questions are used for the first section and five-point Likert scale ranging between “1” (strongly disagree) to “5” (strongly agree) is used in second section and third section is used to collect respondents’ state of agree and disagreement.

Table-1. Demographic Profile of Respondents.

Demographic Item	Frequency	Percentage
University		
Public university	393	49.7
Private university	398	50.3
Department		
Department of Management	82	10.4
Department of Marketing	139	17.6
Department of Accounting	80	10.1
Department of Finance	136	17.2
Others	354	44.8
Program of Study		
Graduation	682	86.2
Post-Graduation	96	12.1
Above Post Graduation	13	1.6
Your Age		
16-20	159	20.1
21-25	601	76.0
26-30	28	3.5
30-Above	3	.4
Marital Status		
Single	716	90.5
Married	64	8.1
Others	11	1.4
Monthly Income		
below 1000	365	46.1
1000-below 10000	320	40.5
10000-below 20000	66	8.3
20000-above	40	5.1
Total	791	100.0

Source: Authors computation from field survey data.

Three variables have been used in this study which includes social barrier as the exogenous variable, psychological barrier as the mediating variable and negative entrepreneurial intention as the endogenous variable. We have used causal steps method of [Baron and Kenny \(1986\)](#) for mediation analysis and it was used in the previous study ([Altinay et al., 2012](#)). The first step is to determine that independent variables have significant connection with entrepreneurial intention. The second step is to establish that independent variables have significant association with mediating variable. Last step is to present that the mediator affects entrepreneurial intention. On the basis of literature review, under the variable of social barrier there are 5 items to measure the extent of that

barrier. We have also designed 5 items to measure the respondents state on psychological barrier and to measure the inclination toward entrepreneurship, 4 items have been used. Items to measure entrepreneurial intention have been reversed to find the relationship between barriers and negative intention toward entrepreneurship. Four hypotheses have been developed and tested to prove the impact of barriers on the intention toward entrepreneurship.

Structural equation modeling (SEM) is used to measure the association between endogenous, exogenous and mediating variable. Factor analysis is used to extract the factors and descriptive statistics has also been presented in the study. Two statistical software SPSS 20 and AMOS 20 have been used to analyze the survey data.

5. ANALYSES AND FINDINGS

5.1. Background of the Respondent

The summary of the statistics, presented in Table 1, shows that most of the respondents are the graduate students which is 86.2 percent of total. A majority of the students is between the age of 21 to 25 and 90 percent of them are unmarried. But their monthly income is surprisingly different. 46 percent students are earning a small amount of money which is below 1000 taka only and 40 percent of the students are earning 1000 - below 10000 taka. The survey also reveals that most of the respondents are from business background consisting of different departments in business schools of both public and private universities.

5.2. Structural Equation Modeling

The antecedents, consequence and mediating model of a study can be explained by measurement and structural model. Measurement model describes the validity and reliability of a model whereas structural model describes the path diagrams and relationships among the constructs.

5.2.1. The Measurement Model

According to Hair *et al.* (2010) CR, AVE, MSV, ASV are widely used to measure the reliability, convergent validity and discriminant validity. In order to achieve reliability, composite reliability (CR) should be 0.7. A range 0.6 to 0.7 of CR is acceptable, if the estimates of the model validity are good. For achieving convergent validity, the average variance extracted (AVE) should be above 0.5 and CR should be greater than the AVE (Hair *et al.*, 2010). Discriminant validity evaluates the extent to which a construct is distinct from other constructs (Malhotra and Dash, 2011). In pursuance of discriminant validity, maximum shared variance (MSV) and average shared variance (ASV) should be smaller than AVE (Hair *et al.*, 2010).

Table-2. Descriptive Statistics and Psychometric Properties of Measures.

Construct	Items	Loadings	Mean	SD
Social Barriers (CR=0.55, AVE=.29, MSV=0.16, ASV=0.09)	SB3	0.41	3.66	0.84
	SB4	0.61	2.83	1.24
	SB5	0.58	3.75	0.98
Psychological Barriers(CR=0.65, AVE=.39, MSV=0.18, ASV=0.17, R ² =.162)	PB1	0.59	3.12	1.09
	PB2	0.55	3.61	0.90
	PB3	0.71	3.01	1.09
Entrepreneurial Intentions (CR=0.75, AVE=.60, MSV=0.18, ASV=0.10, R ² =.308)	EI1i	0.72	2.15	0.99
	EI4i	0.83	1.93	0.92

Source: Authors computation from field survey data.

All the univariate statistics (mean, SD), shown in Table 2, represents a moderate level of internal consistency of measures. Composite reliability (CR) of all the constructs is satisfactory as they are dispersed from 0.55 to 0.75. Factor loadings are good in all the constructs, except one item (SB3). According to Malhotra and Dash (2011) our constructs show a satisfactory convergent validity, as the factor loadings are greater than 0.50. Both MSV and ASV

of all the three constructs are smaller than those of AVE. This signals an excellent discriminant validity of the constructs; thus the constructs are distinct from other constructs.

Table-3. The Measurement Models.

Fit Index	Recommended Value	Overall Model
χ^2	NS at $p < 0.05$	68.458
df	n/a	17
χ^2 / df	< 5 , preferable < 3	4.027
GFI	$> .95$.979
CFI	$> .90$.950
RMR	$< .1$.048
RMSEA	$< .08$.062
TLI	$> .95$.918

Source: Authors computation from field survey data.

5.2.2. The Structural Model

According to Baron and Kenny (1986) in order to function as a perfect mediation model, the model should possess four characteristics. First, independent and dependent variables should have a notable relationship. Second, independent variables should influence the proposed mediating variable. Third, a significant relationship should be prevailed between dependent variables and mediating variable. Finally, to ensure that mediating variable perfectly mediates the relationship, the relationship between dependent and independent variable should not be significant anymore.

By following these four steps, the study showed in its first model (Social barriers - Entrepreneurial intentions) that there is significant relationship exist between social barriers and negative entrepreneurial intentions with path coefficients of $-.17$ ($p < .01$) and the basic fits (CFI=.989, GFI=.995, AGFI=.982, RMR=.027, RMSEA= .043). It can be said that the established model followed the Baron and Kenny’s first condition. The direction of the relationship between those two variables is negative, therefore, the first hypothesis is rejected.

Later, to test second, third and fourth hypothesis, the mediator was added to the first model. It acknowledged that there is a significant association between independent variable (social barriers) and mediating variable (psychological barriers) and between mediating variable and dependent variable (negative entrepreneurial intentions). But it is worthy to mention that after adding the mediating variable, the association between social barriers and negative entrepreneurial intentions became stronger.

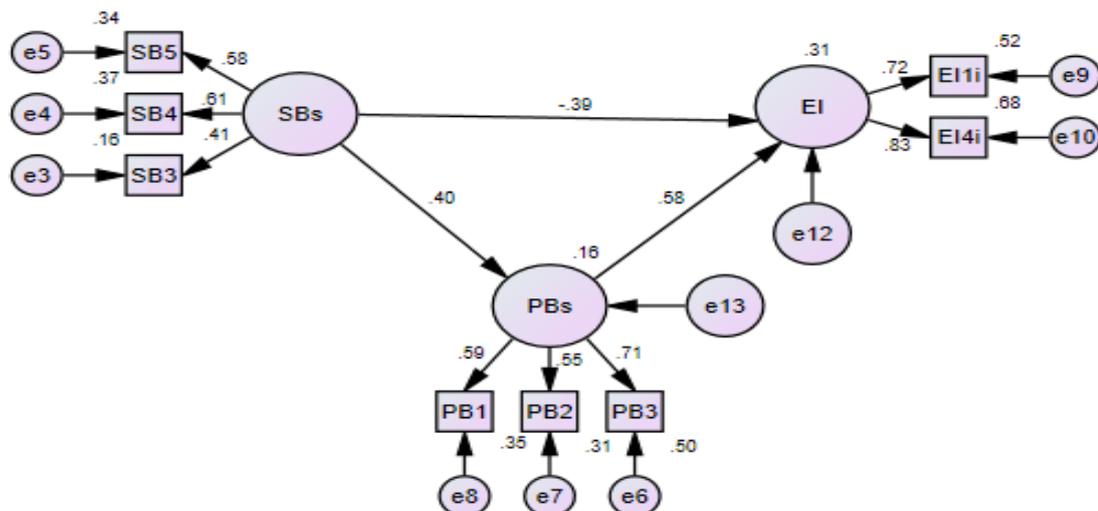


Figure-1. Path Diagrams of the Constructs.

After adding mediating variable, the path coefficients became $-.39$, $.40$, $.58$ between social barriers and negative entrepreneurial intentions, between social barriers and psychological barriers and between psychological barriers and negative entrepreneurial intentions respectively and the overall model presented in Table 3 (CFI=.950, GFI=.979, AGFI=.955, RMR=.048, RMSEA= .062.). It demonstrates that the social barriers and negative entrepreneurial intention are partially mediated through mediating variable (psychological barriers) which supports the fourth hypothesis. Subsequently, H2, H3 and H4 are established Figure 1 and Table 4.

Table-4. Main Effects of Constructs.

Construct	Unstandardized Estimate	Standardized Estimates	S.E.	C.R.	P
PBs <--- SBs	.905	.402	.165	5.485	***
EI <--- PBs	.535	.580	.074	7.225	***
EI <--- SBs	-.813	-.392	.170	-4.792	***

Source: Authors computation from field survey data.

6. DISCUSSION

The outcome of the study reveals that among 791 female students, 68.5 percent want to initiate a venture after completion of their current degree. Like previous research (Peng *et al.*, 2012) it is clear from this study that a large number of students want to inaugurate business but they can't because their intention is significantly influenced by both social and psychological barriers. Interestingly, their extent of willingness to commence a business varies with the level of income. Female students having more income are more interested to start a business. The study shows that only 5.1 percent of total respondents are able to earn 20000 or more and 67.5 percent of them want to start a business after finishing their graduation /post-graduation. The result indicates that there is no noticeable variation of the intention of married and unmarried female students because 68 percent among unmarried and 67 percent among married want to establish a business. This finding is the against of the previous study which supported that married students are more likely to involve in business activities after graduation (Sandhu *et al.*, 2011).

The mean score presented in Table 2 indicates that the highest rank social barrier is the less acceptance of female as a business leader. The next highest rank social barrier is rigorous rules and procedures, followed by depict low prestigious profession for female. Most of the respondents agree with each of the items of social barrier except SB4 (low prestigious profession for female) which mean score is 2.83 because female students think that earning through business is a more prestigious and esteemed career. The study also reveals that among the psychological barriers, uncertainty of success in business is in the highest rank according to the mean score. The next highest rank psychological barrier is fear of failure, followed by unsafe career. But the mean score of entrepreneurial intention (EI1 and EI4) shows that they are reluctant to agree with items which mean they don't have much inclination toward entrepreneurship due to the barriers they may face. Except one all the factors used in the study are highly loaded. The result shows that three hypotheses are significantly accepted Table 4 but the first hypothesis has been rejected. It is approved that social barriers have significant positive association with the psychological barriers (H_{A2}) and psychological barriers have significant and positive impact on the negative intention toward entrepreneurship (H_{A3}) as well as psychological barriers play the mediating role between social barriers and negative entrepreneurial intention (H_{A4}).

The study depicts that social barriers like rigorous rules and procedures to begin a start-up business, low prestigious profession for female, less acceptance of female as business leader have significant negative impact on the negative intention toward entrepreneurship. Therefore, social barriers cannot significantly reduce the intention toward entrepreneurship. Psychological barriers, as the partially moderating variable, play a significant role between the social barriers and entrepreneurial intention. Psychological barriers have a strong positive relationship with the exogenous variables. The result indicates that failure rate of the start-up business, uncertainty of success and unsafe career have positive and significant impact on negative intention toward entrepreneurship. Thus psychological barriers are the reasons to diminish the willingness to be an entrepreneur among the female students.

Additionally, as a result of the presence of psychological barrier as the moderating variable the relationship between the exogenous variable and endogenous variable becomes stronger which can decrease the willingness to start a business.

The findings also denote some theoretical implications. The study basically is on the perspective of developing country. In spite of having different social superstitions women strive to become an entrepreneur. The study supports that psychological barriers are posing hindrance in the entrepreneur intentions. During the survey, some of the respondents mentioned that when the social barriers are channeled through psychological pressures then this affect the entrepreneur intentions adversely. Women have the confidence that the sole social hindrance is easy to overcome. But when these social pressures will be reinforced by psychological pressure, it will be difficult for women to overcome the overall obstacles. Some women believe that in this society, gender discrimination is at extreme level. So, they try to overcome this discrimination by choosing a risky option, that is, a new venture. They try to lessen the discrimination by becoming an entrepreneur. They also follow some locally established women entrepreneurs in this context who have reached the pinnacle of success through entrepreneurship. These women believe that discrimination will not allow them to become a successful person in any job. So, they try to be successful in their own endeavor through a business or venture. That means, the more the social barriers increase, the more intensified the tendency becomes to overcome those barriers within female students.

On the contrary, when the social barriers are enhanced by psychological pressures, it becomes difficult for female students to be an entrepreneur. Psychological pressures weaken the zeal of entrepreneurial intention of female students. Some female students mentioned that family's lack of willingness to allow a female student to initiate a new venture in addition to lack of entrepreneurial knowledge of that student thwart a student's entrepreneurial intention. Thus, the study's major or unique contribution is the negative impact of social pressures and the positive impact of psychological pressure on negative intentions toward initiating new a venture.

7. CONCLUSIONS

This research is the pioneer study focusing the barriers to entrepreneurial intention of the female students in developing country. The study shows that social barriers through psychological barriers reduce the inclination of female students to establish and operate a new business as their own. So, to encourage them and involve them in large field of entrepreneurial career, we have to diminish the barriers to the maximum extent. This responsibility largely lies on the university, government and society. To reduce the social barriers including gender discrimination and female acceptance as business leaders, government should take initiatives that will increase the awareness among people and make the path easier for the female entrepreneurs. It is also equally important for both government and universities to give opportunities and to help the students to implement their creative business ideas irrespective of their gender. More emphasis should be given on the entrepreneurial education and it can be a separate stream of higher education at university level in Bangladesh. Universities can directly support the students to develop business plan and to implement it. Besides traditional learning, e-learning can be used as distance training module and knowledge sharing tool among the students (Ali *et al.*, 2018). Finally, government should develop and adopt strong policies to support the female students not only financially but also socially and psychologically. The government of Bangladesh starts providing assistance to the female entrepreneurs that includes training, fund, specialist advice etc. However, the feasibility of training and ease of obtaining funds for female students may require further investigation. Talent attraction, talent hunt and talent development programs are very useful strategies (Ali and Guha, 2018) which can be adopted by Bangladeshi government particularly focusing on female students to create new female entrepreneurs. The extent of financial barriers on entrepreneurial intention is still a research gap in Bangladesh. We want to conclude agreeing with the words that hundreds of variables and barriers may affect the inclination of students toward starting a new business. Our focus was on social

and psychological barriers and we recommend the future researchers to incorporate a wide range of variables for further research to investigate their impact on the intention of female to be an entrepreneur.

8. LIMITATIONS

The area of the study is limited to only the female students of the public and private university. To get the actual scenario about Bangladesh, all universities including private, public and national universities can be covered in the future research. The study considered a quantitative approach to analyze and find the outcome from data. But the qualitative approach can also give deep insights for example, face to face interviews, focus group discussion, etc.

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