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Resilience and Psychological Well-Being of Women Entrepreneurs and Non-Entrepreneurs

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This study examined the psychological well-being (PWB) and resilience of women entrepreneurs and non-entrepreneurs, highlighting unique strengths and areas of similarity. A total of 107 women entrepreneurs and 105 women non-entrepreneurs participated in the study. PWB was assessed using Ryff's Psychological Well-Being Scale, and resilience was measured using the Connor-Davidson Resilience Scale. The findings revealed that women entrepreneurs scored significantly higher in autonomy, personal growth, and positive relations, as well as in resilience domains such as hardiness, adaptability, meaningfulness, and self-efficacy. However, no significant differences were observed between the groups in the PWB dimensions of environmental mastery, purpose in life, and self-acceptance, or in the resilience domains of coping, optimism, and emotional regulation. Moreover, a strong positive correlation was found between PWB and resilience, emphasizing their interconnectedness in promoting overall well-being. These results underscore the distinct psychological resources of women entrepreneurs and suggest the importance of developing targeted support to enhance resilience and well-being in both groups.

Keywords: women entrepreneurs, psychological well-being, resilience, autonomy, self-efficacy

Women's entrepreneurship has become a prominent area of study today. Entrepreneurship has emerged as a key area of interest in the dynamic socio-economic environment, offering unique opportunities and challenges, particularly for women (Sharma, 2013). Women entrepreneurs drive economic growth, foster innovation, and create social impact (De Vita et al., 2014). They navigate unique challenges, such as balancing work and family responsibilities, accessing financial resources, and overcoming societal biases (Kaushik, 2013). They remain resilient, and adaptable, and have exceptional interpersonal skills to succeed in dynamic markets. Research indicates that women entrepreneurs often develop distinct psychological strengths, including heightened self-efficacy, autonomy, and meaningful goal orientation, which contribute to their personal and professional growth (Amatucci & Crawley, 2011; Roy et al., 2022).

Many aspects of women's entrepreneurship are studied today. More focused areas are their motivation (Das, 2000), skills like decision-making (Suganthi & Asokhan, 2021), leadership (Adholiya & Birla, 2024), and personality traits (Kuhar & Shunmugasundaram, 2024). Women entrepreneurs, by their dual responsibilities in professional and personal spheres, face distinctive pressures and demands that can influence their psychological well-being (PWB) (Ndunda et al., 2020) and resilience (Matharu & Juneja, 2024). Psychological well-being and resilience are critical components of an individual's mental health, contributing significantly to their capacity to navigate challenges and maintain a fulfilling life. Women in general, while often managing

equally demanding roles due to gender disparity, experience a different set of stressors and support systems (Haq, 2013).

Entrepreneurship among women is not merely an economic activity but also a transformative process that impacts their identity, creativity, and autonomy (Shastri et al.,2019) which in turn improves their overall quality of life (Vargas-Hernández, 2016). Engaging in entrepreneurial ventures often enhances skills, confidence, and social support networks (Semerci, 2016) which are pivotal for resilience. However, the entrepreneurial journey is fraught with uncertainties, work-life imbalances, and financial risks that can impact PWB adversely (Siddiqui, 2012). On the other hand, women non-entrepreneurs, primarily engaged in traditional roles or salaried professions, experience challenges like limited autonomy and societal expectations, which influence their resilience and psychological well-being differently (Parihar & Agarwal, 2015).

Psychological well-being, conceptualized by Ryff (1989), includes dimensions like self-acceptance, positive relations, autonomy, environmental mastery, purpose in life, and personal growth. Resilience, defined as the ability to adapt positively in the face of adversity or bounce back from a setback (Martin-Breen & Anderies, 2011) is often seen as a critical factor for thriving in challenging roles, including entrepreneurship.

The exploration of psychological well-being (PWB) and resilience in women entrepreneurs, working women, and homemakers has gained considerable attention, reflecting the increasing recognition of mental health as a crucial component of life satisfaction and success. Entrepreneurship is often associated with enhanced psychological resources. Studies have shown that women entrepreneurs report higher levels of autonomy and personal growth, which are key elements of PWB (Stephan, 2018). These outcomes are attributed to the entrepreneurial role's demand for self-direction, creativity, and problem-solving. Also, resilience is reported to be significantly stronger among women entrepreneurs due to the necessity of navigating uncertainties, financial risks, and societal stereotypes (Renko et al., 2021).

On the contrary, non-entrepreneurial roles are associated with structured work environments that may provide stability but limit autonomy. Research indicates that women in such roles often exhibit moderate levels of PWB with major factors affecting PWB being health, and employment conditions (RE, 2024). However, the structured nature of these roles might not develop the same level of resilience required in entrepreneurship (Lian & Tam, 2014).

Women entrepreneurs tend to score higher in resilience and certain dimensions of PWB, such as autonomy, financial freedom, and decision-making (Noor et al., 2021). However, they often face challenges in work-life balance, which can negatively affect other aspects of PWB, including positive relations and self-acceptance (Powell & Eddleston, 2013). In contrast, women non-entrepreneurs, particularly those in salaried or caregiving roles often benefit from stronger social support systems that contribute to emotional well-being (Velando Soriano et al., 2020).

The prior research has extensively explored individual aspects of entrepreneurship or gendered experiences, but there is a paucity of studies directly comparing women entrepreneurs and non-entrepreneurs on psychological parameters. This study seeks to bridge this gap by offering a comparative analysis of PWB and resilience among women entrepreneurs and non-entrepreneurs, aiming to uncover unique strengths and challenges inherent to their roles. The interrelations between

psychological well-being and resilience can help understand the motivation for entrepreneurship. By shedding light on the strengths and challenges unique to each group, the study seeks to contribute to enhancing the quality of life and mental well-being of women in varied domains of life.

Objectives

1. To compare Psychological Well-Being and Resilience between women entrepreneurs and women non-entrepreneurs.
2. To find a correlation between Psychological Well-Being and Resilience.

Hypotheses:

H1: Women entrepreneurs will have more Psychological Well-Being scores than women non-entrepreneurs.

H2: Women entrepreneurs will have more Resilience scores in all the domains than women non-entrepreneurs

H3: There will be a positive correlation between the dimensions of Psychological Well-Being and Resilience.

Method

Sample

A purposive sampling technique was used to select the sample. The sample consisted of 107 women entrepreneurs (running shops, catering services, beauty parlours, tailoring services, etc.) and 105 non-entrepreneurs (women with regular paying jobs in shops, factories, companies, offices, schools, etc.) from the semi-urban parts of Maharashtra. All the entrepreneurs had successfully run their businesses for more than 2 years. All the participants fell under the age group ranging from 25 to 55 years and were literate.

Tools

Psychological Well-Being (PWB): It was developed by Carol Ryff (1989). It is based on an integration of mental health, clinical, and life span developmental theories. The six core dimensions of the PWB scale are Self-acceptance, Positive relations with others, Autonomy, Environmental mastery, Purpose in life, and Personal growth. It has 42 items measured on a scale of 1 to 6 (Strongly disagree to Strongly agree). High internal consistency (reliability coefficients for each dimension ranged from 0.86 to 0.93) and high test-retest reliability over six weeks (coefficients ranged from 0.81 to 0.88) were found. Convergent validity with the Satisfaction with Life scale and Self-esteem scale is found to be high (Ryff & Singer, 1996).

Connor Davidson Resilience Scale developed by Connor and Davidson (2003). They have defined resilience as "the ability to thrive in the face of adversity." Connor Davidson Resilience scale measures factors like hardiness, coping, adaptability, meaningfulness, optimism, emotional regulation, and self-efficacy. It has a total of 25 items. It has a 5-point Likert scale from 0-4 (Not true at all to true all the time). Results are from 0 to 100. Higher scores show higher resilience. Internal consistency is found to be .89. Test-retest reliability of .87.

Results

Table 1: Mean and Standard Deviation of PWB and Resilience subdomains

Total N =212 [Women Entrepreneurs (WE)=107, Non-Entrepreneurs (NE)=105]

	Group	Mean	Std. Deviation	Std.Error Mean
Autonomy	WE	31.35	5.234	.506
	NE	29.42	5.895	.575
Environmental	WE	31.08	5.973	.577
Mastery	NE	31.03	5.649	.551

Personal Growth	WE	34.34	6.019	.582
	NE	32.08	6.816	.665
Positive Relations	WE	33.67	5.938	.574
	NE	31.85	5.817	.568
Purpose in Life	WE	32.41	6.101	.590
	NE	31.22	6.406	.625
Self-Acceptance	WE	35.53	6.373	.616
	NE	34.16	7.147	.697
Total PWB	WE	198.38	26.275	2.540
	NE	189.75	29.387	2.868
Hardiness	WE	22.55	4.485	.434
	NE	20.67	5.959	.582
Coping	WE	13.10	3.478	.336
	NE	12.17	3.730	.364
Adaptability	WE	9.57	2.111	.204
	NE	8.43	2.441	.238
Meaningfulness	WE	11.04	2.566	.248
	NE	9.74	2.919	.285
Optimism	WE	4.82	1.897	.183
	NE	4.68	2.012	.196
Emotional-Regulation	WE	5.33	1.758	.170
	NE	5.10	1.757	.171
Self-efficacy	WE	6.87	1.435	.139
	NE	6.05	1.873	.183
Total resilience	WE	73.28	13.811	1.335
	NE	66.83	16.891	1.648

Further analysis is done to determine if these observed differences are statistically significant. To evaluate the significance of these differences, an inferential statistical test MANOVA was conducted. A statistically significant MANOVA effect was obtained, Pillai's Trace of .176, F (13, 198) = 3.252, p < .001.Table 2: Tests of Between-Subjects Effects in the Subdomains of PWB and Resilience

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Group	Autonomy	196.737	1	196.737	6.339	.013
	Environmental Mastery	.163	1	.163	.005	.945
	Personal Growth	270.741	1	270.741	6.557	.011
	Positive Relations	176.561	1	176.561	5.109	.025
	Purpose in Life	75.320	1	75.320	1.926	.167
	Self-Acceptance	99.584	1	99.584	2.175	.142
	Total PWB	3947.653	1	3947.653	5.086	.025
	Hardiness	188.251	1	188.251	6.786	.010
	Coping	45.971	1	45.971	3.538	.061
	Adaptability	69.057	1	69.057	13.281	<.001
	Meaningfulness	88.809	1	88.809	11.775	<.001
	Optimism	1.133	1	1.133	.297	.587
	Emotional Regulation	2.849	1	2.849	.922	.338
	Self-efficacy	35.768	1	35.768	12.885	<.001
	Total resilience	2205.969	1	2205.969	9.285	.003

Tests of Between-Subjects Effects showed significant differences in the domains of Autonomy, Personal Growth, Positive Relations in PWB, and Hardiness, Adaptability, Meaningfulness, and Self-efficacy domains of Resilience, Total PWB, and Total Resilience between women entrepreneurs and non-entrepreneurs. Also, non-significant results were found in Environmental Mastery, Purpose in Life, Self-acceptance, domains of PWB, and in Coping, Optimism, and Emotional Regulation domains of Resilience.

Table 3: Correlations between Subdomains of PWB and Resilience

	Au	EM	PG	PR	PIL	SA	Ha	Co	Ad	Me	Op	ER	S-e
Autonomy	1												
Environmental Mastery	.545**	1											
Personal Growth	.494**	.437**	1										
Positive Relation	.475**	.476**	.479**	1									
PurposeIn Life	.476**	.354**	.561**	.397**	1								
Self-Acceptance	.523**	.532**	.618**	.542**	.486**	1							
Hardiness	.444**	.371**	.443**	.365**	.466**	.354**	1	.					
Coping	.362**	.253**	.341**	.322**	.248**	.242**	619**	1					
Adaptability	.266**	.263**	.339**	.369**	.285**	.275**	.640**	.660**	1				
Meaningfulness	.218**	.166*	.312**	.171*	.295**	.230**	.607**	.549**	.491**	1			
Optimism	.203**	.175*	.207**	.265**	.229**	.184**	.538**	.532**	.506**	.383**	1		
Emo Reg	.200**	.204**	.173*	.132	.164*	.121	.529**	.594**	.561**	.505**	.452**	1	
Self-efficacy	.408**	.321**	.393**	.308**	.453**	.325**	804**	.573**	.502**	.569**	.428**	.468**	1

**Correlation is significant at the 0.01 level(2-tailed)

* Correlation is significant at the 0.05 level(2-tailed)

Table 3 shows strong positive correlations among the dimensions of PWB, such as autonomy, environmental mastery, personal growth, positive relations, purpose in life, and self-acceptance (SA). Specifically, self-acceptance exhibited the highest correlations with personal growth and environmental mastery underscoring its central role in overall well-being. Hardiness demonstrated significant positive correlations with all dimensions of PWB. Its strongest association was with self-efficacy, adaptability, and coping. Coping and adaptability were highly intercorrelated, and their significant positive relationships with hardiness, self-efficacy, and emotional regulation. Optimism was moderately correlated with hardiness and adaptability. Similarly, meaningfulness showed moderate correlations with adaptability and emotional regulation suggesting that finding purpose in life enhances an individual's ability to regulate emotions and adapt to challenges. Self-efficacy was also significantly related to all PWB dimensions, particularly purpose in life. Emotional regulation was closely linked to coping and adaptability reflecting its essential role in managing stress and adjusting to changing circumstances.

Discussion

This study aimed to find the difference between the psychological well-being and resilience of women entrepreneurs and non-entrepreneurs. The results were of mixed nature. Women entrepreneurs scored significantly higher in the domains of autonomy, personal growth, and positive relations within PWB (Shir et al.,2019) and hardiness, adaptability, meaningfulness, and self-efficacy within resilience (Matharu & Juneja, 2024). These findings suggest that entrepreneurial experiences may develop traits and skills that enhance interpersonal relationships, adaptability to challenges, and a sense of personal and professional growth (Pattanayak & Padhy, 2020). Entrepreneurship gives financial independence that leads to promoting autonomy and making own decisions which in turn can lead to realizing their full potential (Ryan & Deci, 2001). Entrepreneurship might also promote self-efficacy (Amatucci & Crawley, 2011) and meaningful engagement with goals, likely due to the dynamic and often demanding nature of entrepreneurial activities. Being engaged in entrepreneurship might give a unique meaning to their lives (Stephan, 2018). These findings align with previous studies that highlight the unique psychological benefits of entrepreneurial roles, particularly in nurturing growth-oriented traits and a sense of autonomy (Dolan et al., 2008; Diener et al., 2010; Ndunda et al., 2021).

In contrast, non-significant differences were observed in the PWB domains of environmental mastery, purpose in life, and self-acceptance, and the resilience domains of coping, optimism, and emotional regulation. These findings imply that these specific dimensions may not be directly influenced by entrepreneurial roles, or that both groups develop these attributes through other life experiences. Environmental mastery being similar in entrepreneurs and non-entrepreneurs could indicate that both groups possess comparable abilities to manage their surroundings effectively, meet personal and professional demands, and adapt to challenges in their respective roles (Parmar, 2018). Purpose in life might be shaped by broader societal or personal factors rather than occupational roles alone. Similarly, coping mechanisms and emotional regulation may reflect general adaptive strategies that are not unique to entrepreneurship. In both groups, women have displayed comparable abilities to handle stress, maintain a positive outlook, and regulate emotions.

However, the absence of significant differences in certain domains underscores the need to consider individual and contextual variables, such as socio-economic background, support systems, and cultural influences, that might mediate the relationship between entrepreneurship and psychological outcomes (Dhanabhakyam & Sarath, 2023; Singaravel et al., 2024). These findings reveal that PWB is a complex construct and only one factor like any occupation like entrepreneurship cannot determine it.

The correlations among the studied variables reveal significant interrelationships, offering insights into the dynamics of psychological well-being (PWB), and resilience. Strong positive correlations were observed among the dimensions of PWB, such as autonomy, environmental mastery, personal growth, positive relations, purpose in life, and self-acceptance. These findings align with previous research suggesting that self-acceptance is foundational to an individual's ability to grow, establish meaningful relationships, and effectively navigate their environment (Szentagotai & David, 2013). Hardiness demonstrated significant positive correlations with all dimensions of PWB, indicating that resilient individuals tend to employ effective coping

mechanisms and adapt well to changes. Its strongest association was with self-efficacy suggesting that individuals with higher hardiness are more likely to perceive themselves as capable of managing challenges (Eschleman et al., 2010). Coping and adaptability have shown strong positive relations with all the factors. This suggests that these constructs act as buffers against stress. These findings reinforce the importance of teaching coping strategies and enhancing adaptability in interventions aimed at improving resilience, especially for entrepreneurs (Taylor & Stanton, 2007).

Optimism is seen to be an important factor in entrepreneurship (Bernoster et al., 2018). It was moderately correlated with hardiness, and adaptability indicating that an optimistic outlook complements resilience-related traits. Similarly, meaningfulness showed moderate correlations with adaptability and emotional regulation suggesting that finding purpose in life enhances an individual's ability to regulate emotions and adapt to challenges (Ryff, 2019). Self-efficacy displayed the strongest correlation with hardiness among all variables, highlighting its pivotal role in resilience. It was also significantly related to all PWB dimensions (Zawadzki,2024), particularly purpose in life emphasizing the interplay between goal-directed behavior and perceived competence (Bandura, 2001). These findings underline the interconnected nature of psychological well-being and resilience and reinforce the importance of teaching coping strategies and enhancing adaptability in interventions aimed at improving resilience.

Limitations and Future Directions

Future research could explore the mechanisms underlying these relationships, such as the role of mentorship, work-life balance strategies, or the impact of entrepreneurial success and failure on psychological outcomes. Examining the role of contextual factors such as socio-cultural influences could deepen our understanding of these dynamics.

Conclusion and Implications

The findings from this study revealed that entrepreneurs display higher scores in some domains of PWB and resilience whereas in some no significant differences were seen. The results from this study can contribute to the understanding of how entrepreneurial experiences shape psychological well-being and resilience. It highlights the distinct strengths of women entrepreneurs in autonomy, personal growth, positive relations, and resilience factors such as hardiness, self-efficacy, and adaptability. These findings can guide tailored interventions to further enhance these traits, especially for entrepreneurs. The interventions should focus on strengthening self-acceptance, promoting adaptive coping strategies, and nurturing a sense of purpose. Also, cultivating hardiness and self-efficacy can significantly enhance individuals' ability to manage adversity and thrive in challenging environments.

The strong positive correlation between PWB and resilience suggests that programs focusing on resilience-building can simultaneously improve overall psychological well-being. For non-entrepreneurs, strategies to cultivate autonomy and personal growth can bridge the identified gaps. Policymakers, mental health professionals, and organizations can use these insights to design targeted support systems, training, and mentorship programs to promote well-being and resilience across both groups, ultimately contributing to their personal satisfaction and professional success. Also, the results contribute to the literature on women entrepreneurship because they broaden the understanding of the relationship of PWB with resilience of entrepreneurs (Ryff,2023).

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