



# Satisfaction in female entrepreneurship

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## ABSTRACT

The present research seeks the categories of women's satisfaction in undertaking an entrepreneurial venture, trying to make a hierarchy of the categories and describing them in a particular way. Therefore, the objective of the research was to identify the categories associated with the satisfaction experienced by women when undertaking an entrepreneurial venture. The methodology was phenomenological and descriptive, with a qualitative approach, where 103 interviews were conducted with women entrepreneurs in the city of Santa Marta, Colombia related to the satisfaction they felt for having carried out their entrepreneurship. It was found that satisfaction is given by achievement, overcoming, doing what they like, and being considered as an example; in addition, satisfaction is expressed in feelings such as joy, happiness, and euphoria. Based on the results and their evaluation, lines to be considered in future studies are offered.

**Keywords:** economic and social development; entrepreneur; development strategy; personnel management.

## INTRODUCTION

ENTREPRENEURSHIP is the ability to take an idea or business project and structure it through an entrepreneurial plan (Ripoll Rivaldo, 2023). In such a way, what was specified in the enterprise is put into operation to meet a demand or a need (Thompson *et al.*, 2020; Urbano *et al.*, 2022; Wannamakok & Chang, 2020). Entrepreneurship is something that takes time, patience, and a long road; it is not undertaken overnight; one must insist because many obstacles arise, and one must take risks to achieve results. To undertake is to look beyond, to be passionate, and to think big.

Entrepreneurship requires breaking with the usual ways of thinking and feeling from the quiet life to take risks in a learning zone, where they have to give their best to achieve the expected results (Corrêa *et al.*, 2022; Mandongwe & Jaravaza, 2020; Rodríguez Salas & Contreras, 2023; Rosca *et al.*, 2020). Moreover, in the Colombian context, it represents a particularly ideal activity to contribute to the reintegration of ex-combatants into social life in a productive manner (Sorzano Rodríguez & Botero Urquijo, 2023). As a way of overcoming the usual and normative, entrepreneurship is a space for personal development to move forward with the means available to achieve the goals of the

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life project (Pérez Gamboa *et al.*, 2023). It is to take the social leap that allows them to be financially independent and obtain a new life-style, where the entrepreneur transforms her life, to feel fulfilled and at ease with herself (Huq *et al.*, 2020; Islam, 2020; Jafari-Sadeghi *et al.*, 2021; Urueña-Mejía *et al.*, 2023).

For a long time, women were relegated to domestic tasks or tasks with little intellectual capacity; all this has been transforming, and now women dare to undertake, fight for what they want, and show that they have a lot to offer. All these things have made women entrepreneurs empowered and valued even more for each of the contributions they make to the economy of the country, the city, and their own (Aparicio *et al.*, 2022; Mamo *et al.*, 2021; Polas *et al.*, 2022; Orozco Castillo, 2022). The courage with which they decide and face the entrepreneurial challenge is highlighted, thus delineating their identity as entrepreneurs.

In the women, there is a transformation with the entrepreneurial process because, at the beginning of the formation of the business, there were many fears, which dissipated when they decided to undertake; they left behind all the things that immobilized them and did not allow them to move forward (Ricardo Jiménez, 2022). In this way, the importance of studying the different ways of representing satisfaction in women entrepreneurs was appreciated, with special emphasis on the interactive aspects and how this satisfaction is produced by other dimensions of their lives, such as health, family, and their own personal development (Gómez Miranda, 2023).

## METHODOLOGY

The research was approached using a qualitative and phenomenological approach. Therefore, the categories referred to the satisfaction experienced by women entrepreneurs in Santa Marta in the entrepreneurial process were sought, giving clarity to the phenomenon with the description of the categories (Agarwal *et al.*, 2022; De Clercq *et al.*, 2021). Phenomenology establishes the aspects of reality by describing each category that is part of the phenomenon. The interviews were

conducted with 103 women entrepreneurs in the city of Santa Marta, Colombia. The interview was semi-structured and had open-ended questions. Each interview lasted 8 minutes; these interviews were recorded with the consent of the entrepreneurs and then transcribed for a hermeneutic process.

The literature establishes that phenomenological research can be conducted with at least ten interviews. However, in this research, 103 interviews were carried out, a higher number than this author proposes, because the aim was not only to exhaust the category but also to explain the conceptualization of each aspect of the category and finally, because there was the capacity to carry out and process that number of interviews.

To this end, a content analysis was carried out with a deep hermeneutic commitment, seeking to understand the reality from the text and context of the verbalizations, the author's notes, and the combination of the elements of the methodological approach (Peñaloza, 2023; Pérez Gamboa *et al.*, 2021). Thus, the aspects of the author's beliefs and representations were separated in the phenomenological analysis. Still, the tools were available to triangulate the results and their presentation in an integrative analysis.

## RESULTS

A venture begins with many difficulties, obstacles, and problems; little by little, a solution is found as the venture progresses, and the entrepreneur feels satisfied with the work done, causing emotions such as joy and pride; this is also considered a springboard for self-improvement. The relationship between entrepreneurship and satisfaction is direct, to the extent that the enterprise grows, develops, goals are set, or conditions improve, the entrepreneur experiences some consequences of this, such as emotions of joy, improvement, feeling valued for being considered an example, the delight for doing what she likes or what she is passionate about. Satisfaction is composed of the result or achievement that is received.

Some entrepreneurs find satisfaction in the mere fact of doing entrepreneurship, in changing the lives of the people around

them, and in hearing the positive comments that arise from the entrepreneurial activity. On the other hand, when the product is of good quality, there is also satisfaction when the customer is pleased with the product or service offered. In line with the relationship between entrepreneurship and satisfaction, it was found that 31% of the women entrepreneurs feel satisfied when achievements occur, 29% feel satisfaction when they excel in some aspect of their lives; 19% express satisfaction through feelings of joy or happiness; 15% feel satisfied because in the venture they are doing what they like and 7% feel confident because the venture has made them an example.

### **Satisfaction with the achievement**

The most evident satisfaction is when a goal is reached or there is an achievement; that is, satisfaction appears with the results after planning, objectives, and goals, and the idea of entrepreneurship evolves. Every venture starts with an idea and many obstacles; each of the challenges takes some time to overcome, which also requires patience from the entrepreneur and then when each obstacle is overcome, the feelings of frustration or helplessness change into joy and happiness, a goal has been achieved, some problems have been overcome and the heart is filled with satisfaction to see the fruits achieved, that the effort invested was not in vain and that it could be done. The elements of satisfaction are the achievement of something, whether it is reaching a goal, overcoming an obstacle, the materialization of a dream, or the realization of a product with the right quality. Another element of achievement about satisfaction is to please customers with a finished product of excellent quality.

### **Satisfaction for overcoming**

The satisfaction of entrepreneurship by overcoming is the feeling of going up the ladder, of having overcome simple conditions or lifestyles, to being empowered by the execution of an enterprise. It is when the entrepreneur feels that she has left behind one life condition and has adopted another where she grows

and considers that she has moved forward. She thinks she has struggled and tried and now feels it has all been worthwhile. The elements that distinguish satisfaction by overcoming are lifestyle change, empowerment, financial independence, living according to her own standards, growing intellectually, developing talents or skills, and acquiring more value in the eyes of others.

### **Feelings caused by satisfaction**

The feelings of satisfaction are all those sensations that the entrepreneur experiences when seeing her venture materialize, when seeing her product being demanded by customers, and when seeing that she is considered a reference for others that are emerging. The elements of satisfaction through feelings are joy, motivation, euphoria, achievement, success, work well done, and innovation. The literature contrasted these results (Machuca-Contreras *et al.*, 2023).

### **The satisfaction of doing what you like to do**

The economic situation forces some to accept work that does not interest them and is not within their preferences. They perform these activities out of necessity because of the scarcity of money and the things they have to pay. Different is the case when you do what you like, and in addition to this, you receive compensation for what you are doing; therefore, satisfaction by liking is related to undertaking a field of expertise and doing things that are to your liking. The elements of satisfaction by liking are a passion for the work, experience in the undertaking, and preferences for the activity (Araque Geney, 2023).

### **Satisfaction for becoming an example**

A person who undertakes an entrepreneurial venture is no longer the same as before; she acquires or develops some skills, abilities, and talents, which lead her to be considered someone to follow and becomes a reference for those who are starting an activity or just have the idea of undertaking an entrepreneurial venture. People begin to see the

entrepreneur as someone who fights, perseveres, takes risks, and achieves the goals she sets for herself. The elements of satisfaction, for example, are behavioral, emotional, and intellectual change, which are the perceptions of those around the entrepreneur.

### Integrative analysis

Entrepreneurship is not an easy thing; besides, it has many stages in which some could stagnate due to adversities, competition; but they have fought to the end, they have kept going, they have endured the onslaught, they have overcome obstacles, they have dared, and now they are all brave (Rahman *et al.*, 2023; Shastri *et al.*, 2022). The main categories of satisfaction are achievement, overcoming, doing what they like, and being considered role models.

The entrepreneurs feel that they are happy women because things in their venture were going well, and now they can have a stable business that generates income. They feel comfortable with what they have achieved. They liked being their own boss because, although it generates a lot of responsibility, it allowed them to continue growing and to have confidence in themselves, to be empowered women who lead, give opinions, and people look to them for advice, because of their example of self-improvement; this makes them feel valuable as women, fulfilled, with self-esteem and confidence to fulfill their dreams (Arévalo Zurita *et al.*, 2023; Chakraborty & Biswal, 2022; Latifi *et al.*, 2022). They feel capable of performing any activity that comes their way. The feeling of an entrepreneurial woman, in general, is one of happiness when undertaking an endeavor that fulfills to the fullest the satisfaction of a woman.

The entrepreneurial woman, after going through the process of undertaking and consolidating a business, feels satisfied because they begin to realize their goals, their expectations, or their life purpose; the idea is no longer a dream and becomes something tangible, something consolidated, a reality (Banu & Baral, 2022). It is satisfying because the entrepreneur realizes that she was able to face all the challenges that the venture

posed; she knows that she has what it takes to make the business work and sees the business's results. She feels satisfied to see the traceability of her growth; she sees obstacles overcome and successes achieved. They feel valuable and successful because they are beginning to achieve life goals. They have accomplished things with their intellectual capital.

The entrepreneurial woman also feels fulfilled because she does what she likes; because the project that took a long time has already materialized, all the difficulties have been overcome, and now it is self-sustainable; she has been able to move forward with independence (Solarte Solarte *et al.*, 2023). She feels fulfilled because she makes her own decisions; she is independent and can now set aside quality time to spend with her loved ones. It is satisfying to see that every day, more and more women are venturing into the world of entrepreneurship, and those who are already established in this sector think that doing this is to be admired, regardless of the type of business that is held, from the smallest to the largest. Because they are independent women who take risks, seeking not to depend on anyone but themselves, they are hard-working, courageous, creative, and inspiring women who look for ways to generate income with the resources available.

The entrepreneurs of Santa Marta are to be admired because most of them started their entrepreneurship from a simple socioeconomic condition and have managed to improve their condition and lifestyle. They are also admired because they have ventured into a field that was thought to be exclusively for men and have undoubtedly been able to withstand ill-intentioned comments, such as *That's not for you*, or *That's men's work*. They are also to be admired because, with the resources, they are not dependent on anyone, but rather, now they support the household. The enterprising women of Santa Marta are to be admired because they have become a reference for others, a source of inspiration and motivation.

They are courageous because they have become economically independent, they do not depend on a job, they do not depend on

any family member, and through their work, they can support themselves. They are courageous because they can withstand criticism, bad comments, or negative remarks, all coming out of them with flying colors. They are outstanding because, even if they do not have time and want to throw in the towel, they can balance their schedule between home and business so that everything goes well. Time is one of the biggest difficulties an entrepreneurial woman has, because she has to perform in the work and personal environments. Most entrepreneurial women are not only dedicated to the business, but they study, have children, and have so many occupations, but they make time to fight for what they want (Tahir, 2022).

Women entrepreneurs consider entrepreneurship not easy and recognize that the work of women entrepreneurs in society has contributed significantly to the transformation of their environment (Sandoval Márquez, 2023). In this regard, they admire the work done by their colleagues and friends, standing out as fighters because sometimes cases complicate entrepreneurship, but they give their all and move forward.

This has led them to consider themselves as sources of inspiration and motivation to maintain the perspective of their projects in the long term, being as such entrepreneurs for the development of society (González Ávila *et al.*, 2023; Guatemala Mariano & Martínez Prats, 2023). As other studies focused on the life project have shown, these positions encourage positive results and promote personal growth, and resilience to negative or disruptive factors (Monzón Pinglo *et al.*, 2023; Rosario Quiroz & Espinoza Oncoy, 2023), facilitating a better response to them and, ultimately, represent an important identity element (Promise Ogolodom *et al.*, 2023). In addition, they constitute a motivating factor for taking on the always complex educational processes that come with entrepreneurship as a fundamental activity (Arroix Jiménez *et al.*, 2023; Noroña González *et al.*, 2023), as well as alleviating stigmas, barriers and other limitations, whether these are objective or understood as such by the entrepreneurial woman, her environment or other actors (Barroso Moraes, 2023).

## CONCLUSIONS

The study concluded that women entrepreneurs face various challenges, especially those related to start-ups. This is because, although women entrepreneurs understand the challenges of starting the activity and carrying it out with great satisfaction, there are barriers beyond their ability to solve. Among the strengths, it was found that entrepreneurship becomes an exercise in resilience as they learn and strengthen themselves in the activity itself, which cements the affective and motivational aspects.

This is fundamental given that well-structured motivation appeared to be the key to women entrepreneurs' projects. Moreover, because this motivation is at the heart of the organization of the elements of the hierarchy in the management of time and resources, they can prioritize entrepreneurial activity over other aspects of daily life, highlighting the importance of social and family support networks. However, the need to provide greater support to these women was also noted. This support should be provided in all dimensions of business management so that they receive the necessary training for the appropriation of technologies and knowledge, the improvement of their business model, the search for new strategies, and the integration of their activity into the life and demands of other spheres of life.

In the future, it is recommended that this line be continued, especially through studies that combine qualitative and quantitative approaches that favor triangulation concerning the results obtained in other contexts and that favor a better representation of the reality of women entrepreneurs. Likewise, the importance of addressing in greater detail how the life project of women entrepreneurs is configured and how it integrates the aspects of entrepreneurship, family life, couple relationships, and social and political life was also identified. It is hoped that this type of research will facilitate the establishment of clear strategies to provide the required support to women. In this way, decision-makers and other social actors can contribute to strengthening these initiatives based on their own needs. ■



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