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## Women Entrepreneurs and Coronavirus Anxiety

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**Abstract**

In March 2020, India went through a nationwide lockdown to control the spread of the coronavirus outbreak in the country. With the outbreak of COVID-19, business owners, especially women, experienced a lot of anxiety and distress. Women felt such emotions due to the increased load of household chores. At the same time due to the pandemic, the degree of uncertainty to run a business has increased creating high levels of stress leading to anxiety. A survey was conducted using a questionnaire of 24 multiple choice questions to understand the scenario. The questionnaire contained questions that explored the physical symptoms, mental symptoms, and the factors that caused anxiety to women entrepreneurs. COVID anxiety has adversely affected the mental health of businesswomen so to investigate the situation the study was conducted.

**Keywords:** Anxiety, women, entrepreneurs, COVID- 19

**Introduction**

Women entrepreneurs may be defined as a woman or a group of women who initiate, organize and operate a business enterprise. As mentioned in the research paper of International Journal of Managerial Studies and Research (IJMSR) Volume 4, Issue 2, The Government of India has defined women, entrepreneurs, as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. In the 21st-century women in India have not only been restricted within the four walls of the house but they have grown to set up their own business, taking it to heights and at the same time managing their homes victoriously.

Since March 2020 India has been under a nationwide lockdown for 4 months due to which many businesses began to crumble creating high levels of stress and anxiety for the entrepreneurs. The businesswomen tend to experience higher levels of stress and anxiety of a higher number of responsibilities and roles to play in her life.

**Review of Literature**

It has been researched that women entrepreneur tend to experience a higher amount of stress because of many factors like fear of failure or uncertainty, too many expectations and as it happens in many cases, inadequate resources to address mental health issues. For instance, Lazarus (1998) considers survival stress, internal stress, environmental stress, fatigue and overwork as factors contributing to high levels of stress leading to anxiety. Mellahi and Wilkinson (2004) describes stress as the psychological changes persuaded by environmental demands.

Stress is a process where an individual's well-being in society is intimidated by ecological forces or events. According to Miller (2000), stress creates a displacement in women entrepreneurs in terms of emotional stability, behaviour and personality leading to a mode of unproductivity causing heavy losses for individuals, organizations and society.

Thus, past studies have revealed that running businesses causes stress and anxiety due to uncertainty. From March 2020 due to the pandemic, the times itself has been uncertain, creating a more stressful environment to run a business. The period of lockdown was comparatively more demanding for women due to the increased workload of household chores at the same time managing their respective businesses.

**Method**

**Aim**

To study and understand the stress and anxiety women entrepreneurs experienced due to lockdown implemented because of Covid-19.

**Objectives**

- 1) To conduct a survey for women entrepreneurs to solicit responses.
- 2) To understand under which circumstances the businesswomen experience stress and anxiety.

**Research Problem**

To understand that women whose businesses were comparatively less impacted during the lockdown experienced lower levels of stress and anxiety as compared to those whose businesses were put up the shutters.

**Sample**

The sample consisted of 100 businesswomen; 5 divorced, 2 engaged, 66 married and 27 single women.

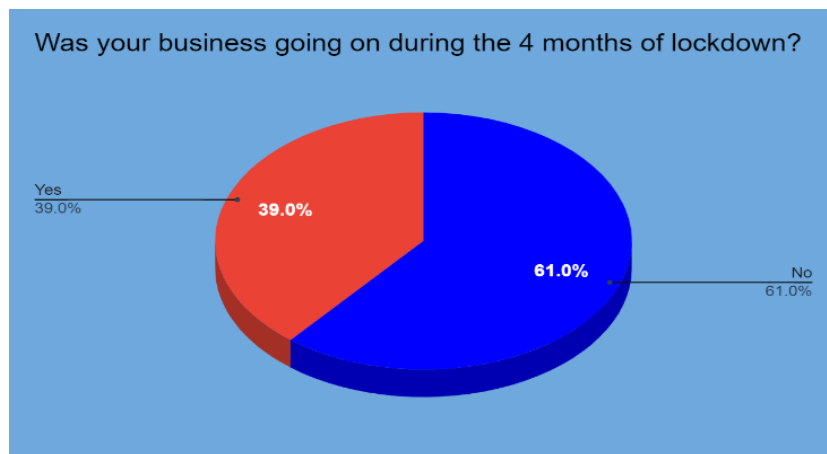
**Procedure**

A survey was conducted using 24 questions which included demographic details, physical and mental symptoms of

anxiety and other questions specifically related to business during the lockdown, through Google Forms. The sampling method used was opportunity sampling. Opportunity Sampling uses people from the target population available at the time and willing to take part. It is based on convenience. An opportunity sample is obtained by asking members of the population of interest if they would take part in your research. The participants who had doubts regarding the survey and the ones who wanted to know the results were shown the outcome, keeping the data of the other participants confidential.

**Results and Discussion**

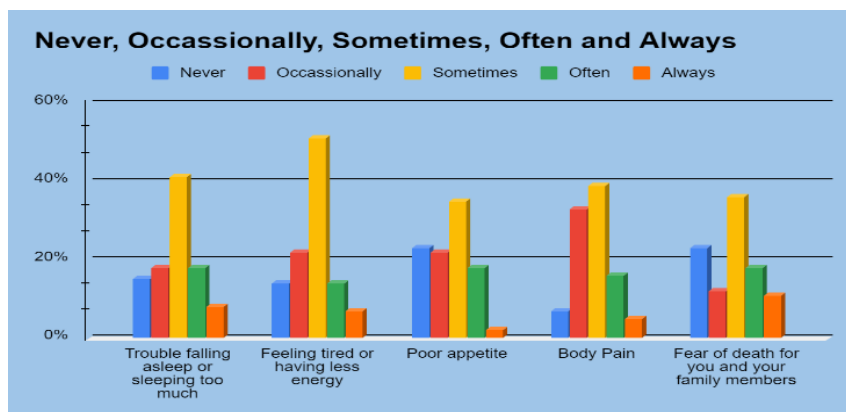
Initially, the question asked to the businesswomen was whether their businesses were in progress during the lockdown or not. The responses to this question were as shown in Figure 1 which shows that only 39% of women were able to continue with their business while 61% weren't able to do so. The ones who were able to continue their businesses were the ones who could provide their products (Necessities like soaps, eatables, spices, NGOs, hospitals) and services (teaching, online consultancy and counselling) through the online medium like social media, Zoom, Google Meet etc.



**Fig. 1:** Pie chart representing the first business-related question.

The second section in the Google Form tested for the mental and physical symptoms of anxiety. Figure 2 shows

the responses to physical symptoms of anxiety.



**Fig. 2:** Responses to Physical Symptoms.

Similarly, figure 3 shows the response to mental symptoms. There were 8 questions asked to study the mental symptoms out of which 3 were considered important and

the remaining 5 were asked to confirm the genuineness of the responses.

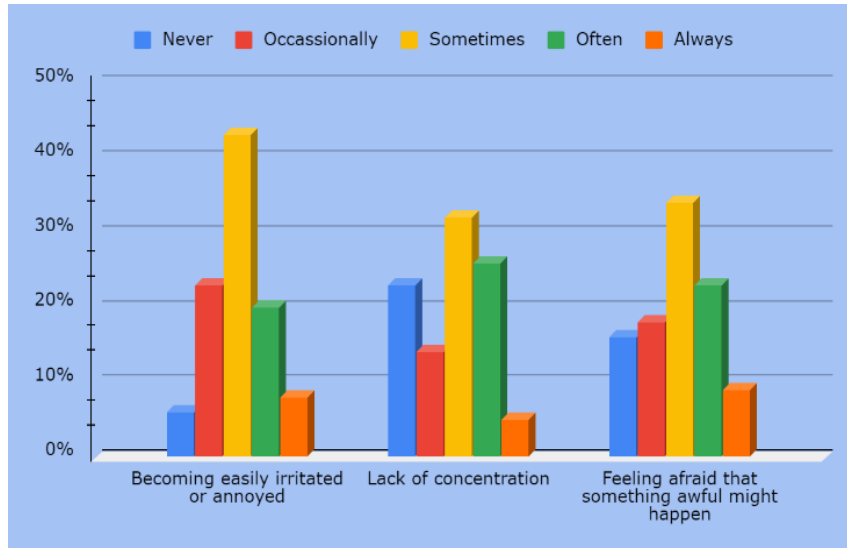


Fig. 3: Responses to questions for mental symptoms.

The responses to the remaining 6 questions used to explore the mental symptoms further are as shown in Table 1.

Table 1: Responses to the remaining 6 questions.

Questions	Never	Occasionally	Sometimes	Often	Always
Feeling bad about yourself	33%	15%	28%	20%	4%
Found that you could not cope with all the things you had to do	14%	27%	37%	19%	3%
Felt confident about your ability to handle your problems	3%	27%	37%	25%	38%
Procrastination	16%	22%	44%	15%	3%
How often have you felt left out/isolated from other	10%	32%	38%	18%	2%
I am unable to deal with the blast of information coming from the government, doctors, social media, news, etc.	6%	17%	34%	33%	10%

As observed in table 1 and figure 3 the results were found to be consistent. The results showed that more than 38% of the women experienced significant levels of stress and anxiety. Since women are 50% of the world’s population, the results are in line with the recent study conducted by Dr Freeman who observed that more than 72% of entrepreneurs are suffering from mental health issues.

There were 8 questions asked specifically about their businesses.

The first question asked was to get an idea about the situation of businesswomen on starting their businesses post the pandemic. The responses acquired are as shown in Figure 4.

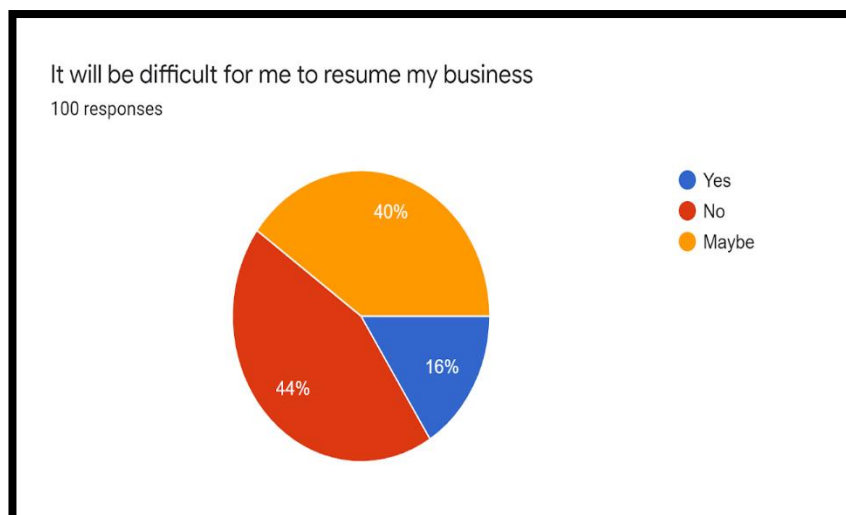


Fig. 4: Pie chart representing the situation of businesswomen to continue their businesses post lockdown due to the pandemic.

The remaining 7 remaining questions were asked to introspect the status of the businesses and to understand businesswomen’s attitudes towards looking forward to

restarting their businesses post the pandemic. The responses received are as shown in table 2.

**Table 2:** Results of the questions specifically related to business.

Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I am actively looking forward to the ways to replace losses encountered in my business	5%	5%	22%	39%	29%
Taking a lesson from this pandemic I will prepare myself and the business for any such situation in the future	3%		10%	40%	47%
The contracts, clients or the orders I had received before the lockdown are still applicable or valid	2%	9%	37%	29%	23%
I am flexible enough to keep up with the new rules which the government releases for business owners	3%		14%	45%	38%
I am struggling hard to strike a balance between family and business	5%	26%	31%	19%	29%
It's becoming difficult for me to prioritise time and resources	19%	13%	38%	26%	4%
Marketing and sales of my products or services have become more different and difficult		6%	20%	39%	35%

Irrespective of whether businesswomen were able to run their businesses during the lockdown or not the results proved that most of them (excluding the NGO, hospitals, and schools) are looking forward to recovering their incurred losses. The results also showed that more than 80% of women entrepreneurs agreed that it will be difficult for them to carry out their businesses post-pandemic, irrespective of their businesses going on during their lockdown or being shut.

#### Findings and Suggestion

The results received were as expected i.e., women whose businesses were comparatively less impacted during the lockdown experienced lower levels of stress and anxiety as compared to those whose businesses were put up the shutters. But the women who were carrying on their businesses during the lockdown were also experiencing mild levels of anxiety concerning their family members and the employees' health. The other reason might be the workload and pressure of carrying out their businesses post the pandemic keeping the new rules and regulations released by the government for business owners.

#### Conclusion

To conclude, the survey conducted showed that businesswomen experienced stress from mild to moderate levels depending on the situations of their businesses.

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