Role of women entrepreneurs in organisational stress management during pandemic in the Indian context

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Abstract: The paper contains discussion on a very known variable issue in our lives which is regarded as stress, which is experienced by each and every single human regardless of the level which may vary from person to person depending on one’s capability of how to manage personal as well as professional stress. As organizations are headed by humans who are rigorously working in the direction to attain their set objectives regardless of admitting the fact that the individuals are not machines and have feelings of mental stress, physical stress, anxiety. A feeling of mental pressure to perform effectively a task on time is regarded as stress. Stress level in women entrepreneurs is experienced to be in higher percentage as compared to males as being a women they have certainly high emotional quotient which leads to looking after all the aspects of the business as well as the employees working under their supervision and in doing all this women entrepreneurs have to deal with organizational stress and pandemic has just added to the problems more wherein, loss of mental stability, mental dilemmas, feeling of self-inefficiency has been experienced and the paper is studied in this light that how the women entrepreneurs have dealt these situations and avoided being blown away by issues as stress especial; by during the pandemic.

The study evolves on secondary data and concludes to present a suggestive stress management model adopted by women entrepreneurs which could serve as an example to more such mangers and entrepreneurs.

Index Terms: Organizational stress, management of stress, women entrepreneurs, causes of organizational stress, effects of pandemic.

I. INTRODUCTION

WOMEN ENTERPRENUERS

As defined by Cambridge Academic Content Dictionary an entrepreneur as a person who attempts to make profits by starting a company or operating alone in the business world, especially when it involves taking risk”, which means a person who is solely taking responsibility of all business operations which will take place in due course of time when the organization operates. Earlier in the Indian market a very less percentage of women entrepreneurs could be seen as women’s were regarded of having high emotional quotient, which was regarded as unsuitable by many as earlier the mindset was that a person with high emotional quotient cannot make right decisions in respect to profitable business schemes but these perceptions and theories have changed with the span of time where the same emotions have lead these women entrepreneurs to make right decisions for themselves as well for the organizations and the companies which have been headed by females have been witnessed to flourish and prosper and earn good name in the market.

ORGANIZATIONAL STRESS

- Pestonjee (1992) defined stress as a dynamic condition in which an individual is confronted with an opportunity, constraint, demand related to what he or she desires and for which the outcome is perceived to be both uncertain and important.
- Pareek (1983) did a research work on organizational stress and identified 10 different types of organizational role stresses as follows:
  1. Inter role distance
  2. Role stagnation
  3. Role erosion
  4. Role overload
  5. Role expectation conflicts
  6. Role isolation
  7. Personal inadequacy
  8. Self-role distance
  9. Role ambiguity
  10. Resource inadequacy

Thus, organizational stress can be regarded as a situation or condition in which the person working in the organization is unable to perform effectively and the person is continuously experiencing a feeling of pressure, mental instability to make the right decision, ineffectiveness and loss of motivation.
AN OVERVIEW OF THE PANDEMIC: ITS IMPACT AND CHALLENGES
Pre pandemic situation was not the same as slowly and gradually every business house were progressing irrespective of the level of progress but as soon as the pandemic hit, the world economy has taken a setback in the as all the sectors were badly affected by it, be it big or small business houses most of them came at the verge of closure. Those organizations who were unable to bear the expenses removed many of its employees from jobs, and the percentage of unemployment during this time was at a very high level, resulting in, many problems as inefficient resources at doorstep, loss of regular paid income, which urged most of the people to start their business and thus create employment opportunities for other people as well.

II. OBJECTIVES OF THE STUDY
1. To study the impact of organizational stress on women entrepreneurs
2. To study the effects of pandemic on the business operations
3. To assess the steps undertaken to resolve the issues
4. To analyze new strategies or plans
5. To recommend a model for overcoming the situation of pandemic

III. RESEARCH METHODOLOGY
The study adopts a secondary research methodology and all the data is collected from various websites, reports, news journals and various case study of different women entrepreneurs have been discussed which have helped to explain the overall impact of pandemic on Indian women entrepreneurs.

IV. REVIEW OF LITERATURE
Mulla N. (2021) - wrote an article on “tales of grit and courage-the journey of women entrepreneurs in India during COVID 19” and found out that mostly women entrepreneurs were forced to adopt new ways of operating their business so as to sustain the effects of pandemic and even some were experienced to gain in this period as their business was providing that line of products or designs which was urgently required in pandemic for e.g. women entrepreneurs who were working in pharma or web designing industry were at a benefit.

Kumar S., Singh N(2021) - published an article on 14th December 2021 in which it was found that though women in pre pandemic time were efficiently working in their sectors but post pandemic had effected them both personally and professionally and they have tried there best to overcome this situation by managing stress and most of the respondents suggested that financial assistance was not received by them which was provided by the government which proved to be a drawback in managing the situation of pandemic.

Ebert M.(2021) - reported in Here Now on June 2021on women entrepreneurs resilience in times of covid19 experiences and responsive measures taken by women entrepreneurs in India ‘and the it was found in her report that there was a decrease in demands of customers for their products and decline in working capital was experienced and there was limited scope of the market due to pandemic and lockdown and several other issues as inventory related problems and issues in marketing strategies were experienced but at the same time several correctives measures were undertaken by these women entrepreneurs to tackle the situation of pandemic.

V. FINDINGS AND DISCUSSIONS
ROLE OF WOMEN ENTERPRENUERS IN ORGANIZATIONAL STRESS MANAGEMENT DURING PANDEMIC IN THE INDIAN CONTEXT
Status of the women in Indian society has dramatically changed. Women are playing vital role in the growth of Indian economy and they have made a remarkable impact on the society in the development of economic structure. With passage of time women are increasingly taking part in all the economic world. Many had to bear the brunt of the covid-19 more than the males. Here I would like to add that the women are very creative in developing and finding alternative for tackling the issues. Though the women work for 24 hours job but they are unpaid. This condition persists in the worldly life too where the unpaid female workers are 66% higher than the 12% men and paid workers. Disproportionate ratio shares of care responsibilities of households which time availability to the female internal resulted in the loss of income for the shutdown of their business organization. Generally female work hardin sectors like personal services, tourism, retail arts, entertainment and education streams which are on an average need less finance to start, resilient and less equipped to start; therefore, women entrepreneurs in the were at loss in their business activities during pandemic.

According to Mansrini Kaushik on 15-04_2021.in her 'Tales of gift and survival'(How covid-19 is redefining business for Women entrepreneurs)“the past year has been a testing time for the female running the small scale business with many pivoting their venture to stay afloat but the second wave of COVID 19 had only compound their woes.”

As per Graeber-et-al_2020 - Germany female entrepreneur suffers and income loss of 35 % than males, Beland -Et- Al 2020.-In Canada stated that 43.5 % reduction in working hours of female thus, reducing the income and resulting in lowering the status of Women.

A Study by Bain and company, Google and AWE Foundation surveyed that close to 350 women entrepreneurs in Urban India were there but during covid-19 pandemic 73% of them were negatively impacted, their revenue was left with 20% only some of the women entrepreneur is dwindled to 0%

A study of the Global Alliances for Mass Entrepreneurship and LEAD at Krea University in Andhra Pradesh released a journal in November 2020 about the crisis showed that 40% of the women entrepreneurs our self-run with no employees and having laws of our name which is good getting lowered by by 10,000 per month.
Here are few intervene that about 54% of the women entrepreneur has changed the business mode in response to the pandemic and another 20% are planning to shut down. Thus, several studies showed during pandemic women entrepreneurs were affected badly all over the world but below is the discussion of impact of pandemic on women entrepreneurs with special reference to India.

1. Vandana Luthra, founder of VLCC Health Care Ltd.
She is one self-made woman Indian billionaire having estimated net worth of $6.5 billion. Her focus was on dietary modification and exercise regimen-based weight management programs this has bring a strong impact on national and international presence of beauty Wellness. It is one of the most leading service industries in India with almost 5000 employees whose consolidated net worth down by 95% in the pandemic. This time has brought a huge loss of 47 Billion dollars profits by 15th of November 2021 for the company; forget about working efficiently and paying the employees on time: they have to remove more than half of the employees from their jobs working in the organization.

Philanthropy Vandana Luthra was also running the charity that provides a scholarship to the underprivileged and the physically challenged people this NGO was working on different projects like vocational training facilities, education with the midday meal facility of almost 3000 children and telemedicine centre. It was all brought to last the name of vision go was called Khushi they have to stop this work also during pandemic.

2. Vineeta Singh, Founder and CEO of Sugar Cosmetics.
A very well-known face as she judges in the reality show named Shark Tank India which comes on Sony Entertainment Television. Sugar cosmetic is an Indian company and the main aim was to provide more compatible and affordable rate that is suited for the Indian Complexion. In comparison to the market which is already dominated by the major players such as Lakme L’Oréal and Mac cosmetics it is said that ‘The products are cruelty free’ means no animal testing is done to harm them.

Sugar Cosmetics company came up with a desire to bridge up the gap between providing world class quality of colour cosmetics and makeup that suit Indian skin tone it was not for the purpose of just selling the cosmetic but it helped the people in building a distinct individuality for the brand where Indians can connect themselves, The company made a remarkable change then several offline and online stores came into existence the revenue collected by the company is divided into three parts 45% online stores for a 5% off line is stores and 10% in the international market. (07-12-2021).

Sugar cosmetics acquired one company called emina beauty on 13th January 2020 with the valuation of $99 million. The founder of sugar cosmetic Vineeta Singh and Kaushik Mukherjee was over the moon when they were brand clogged rupees 105 crore in net revenue for the financial year 2020. But the pandemic has brought a loss as female section was mostly left with no job or some unpaid jobs the usage of the cosmetic went down thoroughly because of the lockdown sitting back add home and whirling the house chaos did not give time for the woman to use cosmetics.

3. Ghazal Alagh Founder of Mama Earth
A very well-known face of Sony television Show of Shark Tank India who is the founder of Mama Earth. In her interview Ghazal spoke about where to start that thing in her interview that had ended up investing in a few bad products on the shore and the worst part was that busy shooting the business as a reality show.

The Mama earth product are certified as’ Halal’. Vegan & Cruelty free Products. Contains natural Extracts, free of harmful chemical brought the incredible increase in the number of buyers and consumers and the use of a super star who is well known actress-mother-businesswomen-Shipla Shetty brought glory to this business. And they ended up with multiple crore profit round the year. She is the women who taught us how to innovate products which are environment friendly and give higher returns and are not affected by situations like pandemic.

4. Sairee Chahal, Founder and CEO Sheroes hangout
A cafe near the Taj Mahal that empowered acid attack survivor has to be closed because of COVID-19 but these sheroes aren’t giving up most of the smiling women working in the window founded by the Indian.

Chhanv Foundation in 2014, have visibly scarred skin, some being bearing damaged eyes others appearing as if their entire face has been melted by the horrifying acts of violence.

This cafe was having the library radio station and it was providing employment to lot many insert survivors it was actually giving the booster to face the society without any shame and they were valuing their own life but in COVID-19 pandemic the lockdown took their tolls there she rolled hangout cafe has got a revenue drop of 80% which was indefinitely decided when to be opened the visitors were mainly tourists who came to visit Taj Mahal and then to check out this cafe the business was close at the end of the session where the woman we’re helping hand earning for themselves the opportunity for their dignified service at the cafe and raise their children and parents and livelihood in respect and self-esteem to the other women in our society morally gave it a bad impact.

5. Namita Thapar, CEO Emcure Pharmaceutical.
This Indian Multinational Pharmaceutical company is based in Puna, Maharashtra run by Namita Thapar one of the India’s leading business women.

She has founded Incredible Ventures limited. An education company that teaches entrepreneurs from 11 to 18 years old in Mumbai, Delhi Bangalore, Pune, Chennai, Ahmedabad. This company has earned revenue of ₹6, 092 cr in FY 21 & earned an income of Rs202.
9 cr in 2021 which gain shows that how the entrepreneur has managed her company and had made required changes in the pandemic and as her venture was a medicinal one it helped her to earn more during pandemic Article by Shelley Zal’s senior contributor in Forbes Women. Rightly marked in the words of Brit Morin “COVID has taught us that we desire both a more flexible schedule and the right to work more remotely from web site automation tools to get your audience engage in your services. ”Butreau & Chandrasher in their journal in 2020 expressed “ notwithstanding this optimism and even as the economy is recovering the female entrepreneurs are hard to get back on the track because of the several challenges they are facing whether it’s a domestic overloading or either because they are unpaid workers at home. “70% of the women entrepreneurs have reportedly increased for having the household conflicts which is another post pandemic effects on women especially

She’s one of the entrepreneurs of India who has taken part of science to build her entrepreneurial empire. Awarded with All India women entrepreneur award in 2018 by daily Management Association. She was earlier working in Hindustan college and left her job to start this university which aims to deliver sustainable long-term value for biotechnologists across the globe.
She quoted “Staying positive in distress and always better take risk in your life, if you win, you lead, if you fail you can guide.”, for the research and development organization she has been recognized by ministry of science and technology by the Government of India she deals with the customized research in the Fields of Molecular Biology, Plant tissue Culture, Animal Cell Culture., Bioinformatics Microbiological and Analytical Services currently raising the revenue to more than $4 million. “She is one of entrepreneurs who taught us how to make manage business operations in times of pandemic.

Passion of hard work, dedication, and with the courage she started this Biocon Ltd in 1978. It is the second Indian company to cross the 1 billion marks on the first day of listing as she focused on cost effective techniques and low-cost alternatives for the drugs.
Her research on what’s support national efforts in preparing for and responding to the dealing with the future pandemics she announced her 5,00,00,00 digenite life Science Foundation but the current open interest in the stock is one of the lowest in the current calendar and the stock was trading with the ICICI Bank which covers only short expectations. Shaw was a real visionary, a true leader with a sense of the purpose whose perseverance have a pageant for change but does not result in the profit making of the company during pandemic times.

8. Sreelaxmi Suresh. Founder & CEO of E-mail technologies
An exceptionally brilliant girl on 5th February 1998 was born named as Sreelakshmi Suresh made media and dailies focus on her where when she developed and reflect her epitome skills and passion for development of the websites.
At a very young age she designed an Internet site for her school www.presentatitionhss.com. When she was just 8 years old child, which was inaugurated by Benoy Viswam, Forest Minister government of Kerala on 15 January 2007 (14-12-2021). Sri Lakshmi Suresh is the youngest girl web designer and the youngest CEO in the world reported that at the age of 10 she became the world’s youngest CEO. Shewon Golden Web Award Of USA, Sixth Plus Education Award of Canada, Feeblemind’s Award of Excellence in UK, Webmaster Ink Award in USA again and Penmarric Bronze Award of Canadabout Pandemic has helped accelerate her business as more and more digital platforms were used which increased her revenues, this kind of business can be regarded as an exception in which the earning increased during pandemic as all other business sectors experienced a decrease or loss in their earnings.

One of the most counted influential women in India, she’s one of the woman entrepreneurs who truly started on the couch and has taken Path of being a host, digital influenzla a bestselling author and on top she’s a director of her own company miss Malini. She has given a beautiful platform for the news about Bollywood fashion and lifestyle almost 40 million people each month are getting added to her website she has several digital properties for different niches. With the effect of COVID lockdown her platform receives almost three to four million unique visitors every month and she even cater international audience from the US Canada Australia the UK and South Africa the readers are found to be two third of the woman itself. With the increasing profit she got funding platform of rupees 10.4 crores from Orios Venture Partners and New Enterprise Associates. This pandemic has brought a huge positive impact on her profit earnings ratios and she said “My net worth from $1,000,000 increased to 5,000,000 by 2019” and thus it was certainly because of the pandemic and the quick actions by these kinds of opportunistic entrepreneurs.

Born in Jamshedpur this small-town girl worked in the IT sector despite being from being a main stream conventional family. She brought up the idea of Zivame e-commerce retailers online store company having head office in Bangalore, Karnataka, India. The focus of the business is on online lingering items sales expanding into other variety of undergarments of woman clothing and lifestyle from fashion 12 February 2021.
Refreshing look of the tagline “love yourself inside out” Zivame lingerie’s brand unveiled the brand identity. She resigned as CEO of the Zivame in 2017 but continued to be a member of the Board of Reliance brands, a subsidiary of Reliance Industries has acquired a 15% stake in lingerie retailer’s Zivame and is reportedly in talks to buy 100% stake in the start-ups reported by economic times.
Her marketing skills are commendable.

VI. RECCOMENDATIONS
After all the above discussion on hardships faced during pandemic this paper tries to recommend a suitable model for overcoming the pandemic situation and attain self-stability.

THE ILUCAA MODEL

- **1. Innovative Methodologies of Stress Management** – New methods and strategies of work which result to be fruitful in current as well as future can be adopted. It’s high time that with evolving super stressed work environment, managers and entrepreneurs also develop innovative methodologies for stress management and start accepting them as part of our work culture.

- **2. Launch of profitable business operations** – More and more young entrepreneurs should be ready to undertake risks and incorporate those business operations which are beneficial to them as well the society and the economy at large.

- **3. Use of digital platforms** – As we are living in the technological era, so the use of digital platforms for the prosperity of the business could be undertaken as one of the steps to suppress the effects of pandemic without much investments.

- **4. Change** – Required change in terms of work and behaviour should be undertaken.

- **5. Analyse** – After accepting the current situation proper analysis should be undertaken so as further steps could be carried.

- **6. Accept the situation** – People should be able to accept the current situation and be able to live in the present rather than trying to avoid to accept that situation like pandemics is real and it can occur in our lives anytime.

The above model tries to explain the current pandemic situation which is filled with hardships and problems in every business sector. So as per this model a person should accept the fact and the situation that yes this pandemic has hit our lives and people should be prepared to take certain steps and a required change of our mindset and way of our lives have; and as this pandemic has taught us several new ideas of working irrespective of the presence of the employee (work from home) at the organization the goals have to be achieved and which has led to more use of digital platforms by young entrepreneurs to run business effectively and outreach a big portion of the market and at a very low expense and earn high returns and try to maintain a stable position during this time.

**VII. CONCLUSION**

The effects of pandemic have been drastic in every business sector be it big or small organizations, irrespective of the level of affect. Women as created by God have been gifted with high emotional intelligence and the capability of dealing and managing things in tough time and they try to maintain a good balance in their personal as well as professional lives by understanding their as well as emotions of others surrounded by them which acts as a boon for them. Though the bad effects cannot be override by any supporting point but the actions and strategies undertaken by these entrepreneurs to save their business and employees were commendable and these women’s have taught us how to act smartly in situations like pandemic.

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