

Do Long-term Orientation, Spirituality, Materialism, and Collectivism Impact the Self-Efficacy of Women Micro-Entrepreneurs: A Study Using SEM

Ansa Salim

Prince Sattam Bin Abdulaziz University, Saudi Arabia

Mohamed S. Mohiya

Prince Sattam Bin Abdulaziz University, Saudi Arabia

Sulphey, M. M.*

Prince Sattam Bin Abdulaziz University, Saudi Arabia

Abstract

Evidence from across the globe suggests that women micro-entrepreneurships have facilitated empowerment and inclusive growth. Local communities and the economy have benefitted substantially from micro-entrepreneurships as a direct consequence of enhanced household savings and the social and financial empowerment of women. Though several socio-psychological variables that determine entrepreneurial success have been the subject of empirical examination, the enablers of or constraints on women micro-entrepreneurship have not received due attention. The present paper has explored the relationship between long-term orientation, spirituality, materialism, and collectivism on the one hand and self-efficacy on the other. Data collected from 999 women micro-entrepreneurs through multi-stage sampling show that, while long-term orientation and materialism had a significant positive relationship with self-efficacy, no significant relationship was observed with spirituality or collectivism. The implications of the study and the scope for further research are also discussed.

Key words

collectivism, long-term orientation, materialism, self-efficacy, spirituality, women micro-entrepreneurs

* Corresponding author.

Introduction

This study examines whether constructs like long-term orientation, spirituality, materialism, and collectivism could impact the self-efficacy of women micro-entrepreneurs. Self-efficacy, according to Bandura (1986, 1997), regulates the motivation and beliefs of individuals, and their potential to realize and utilize proficiency in assigned tasks. It acts as a catalyst to interact with and respond efficiently to different socio-economic and environmental conditions. The study focuses on women members of Self-Help Groups (SHGs), particularly Kudumbasree, which is a community-based SHG program in Kerala, India. Kudumbasree units, which act as the collective voice of women, is a strategic move by the Government of Kerala toward empowering women. Conceived as an alternative model of economic advancement, it has now evolved and developed into an active and well-accepted women empowerment program.

Women empowerment is of crucial importance to achieve growth in any economy, especially developing economies (Hameed et al., 2019). In the past few decades, SHGs and micro-finance institutions (MFIs) have played significant roles in enhancing the position of women across the globe. This has been accomplished through providing a helping hand in establishing and running micro-entrepreneurships (Sivagandhi & Dash, 2017; Sulphey & Vivek, 2015). Micro-entrepreneurships are essential for India, where the majority of the population is rural and where the proportions of male and female in the labor force are highly skewed (Fletcher, Pande, & Moore, 2017). The 2017–18 Report of the Periodic Labor Force Survey (PLFS), Ministry of Statistics and Programme Implementation, Government of India, showed that the proportions of males and females in the labor force were 54.9 and 18.2 percent respectively. This presents a dismal picture and highlights the social vulnerability of women. The contributions of micro-enterprises to communities and the economy in the form of enhanced household savings, and the social and financial empowerment of women are unparalleled. MFIs also develop strategies to mitigate the effects of the vulnerabilities faced by women micro-enterprises (WME) by empowering them (Herath, Guneratne, & Sanderatne, 2016). The contribution of WMEs to GDP has shown a rising trend, and is now around 29% (International Finance Corporation, 2014).

The socio-psychological variables that determine entrepreneurial success have received wide empirical attention (Córcoles-Muñoz, Parra-Requena, Ruiz-Ortega, García-Villaverde, & Ramírez-Fernández, 2019; Dillon & Stanton, 2016; Hvide & Panos, 2014; Rauch, 2014). They include risk taking, emotional intelligence, self-ef-

ficacy, and long-term orientation. (Frese, 2009; Mortan, Ripolla, Carvallhob, & Bernal, 2014; Obschonka, Hahn, & Bajwa, 2018). Decades ago, Boyd and Vozikis (1994) and Krueger and Brazeal (1994) opined that self-efficacy has a significant role in developing entrepreneurial intentions and actions. Self-efficacy is also identified as a vital cognitive variable that can be used to evaluate opportunity (Bandura, 2001; Krueger & Dickson, 1993) and entrepreneurial behavior (Levander & Racuia, 2001). A few other studies have identified the concept of entrepreneurial optimism as associated with efficacy (Krueger & Brazeal, 1994; Krueger & Dickson, 1993). Further, Mohd, Kamaruddin, Hassan, Muda, and Yahya (2014) found a positive link between those with higher self-efficacy and entrepreneurial success and good performance. Thus, taking into consideration the contribution of self-efficacy toward entrepreneurial success, the present study has chosen it as the dependent variable.

Frese (2009) also identified elements such as self-efficacy, locus of control, and personal initiative as motivational resources that facilitate entrepreneurial success. However, the specific variables that enable or constrain women entrepreneurship have not received due attention (Martínez & Monica, 2016; McKelway, 2018) and only a few studies have been carried out among WMEs about self-efficacy, such as that by Salim, Sulphay, and Thilagar (2017) which found a positive relationship between self-efficacy and entrepreneurial success in WMEs. Building on these, the present study examines the relationships between certain psychological aspects that enable entrepreneurs to succeed. Specifically, the study examines the relationships between the self-efficacy of WMEs and long-term orientation, spirituality, materialism, and collectivism.

Literature Review

Individuals differ drastically in their beliefs about their competencies and success factors regarding their life domains (Khorakian & Sharifrad, 2019). Bandura (1997, p. 3) termed these cognitions “self-efficacy,” which he defined as “belief in one’s capabilities to organize and execute the courses of action required to produce given attainments.” Later, Bandura (1986, p. 391) identified self-efficacy as the judgment of an individual about the “capabilities to organize and execute courses of action required to attain designated types of performances.” Bandura’s (1997) contention regarding self-efficacy is that factors like individual motivation, affective states, and actions are based on beliefs about themselves, and not necessarily about objective truths. Due to this, certain talented individuals suffer from

devastating bouts of self-doubt regarding their own capabilities (Pajares, 2002). The opposite can also be true, as some individuals become confident about what they can accomplish, despite possessing limited skills. Gecas (1989) found self-efficacy to be related to certain psychological variables like optimism, motivation, and self-confidence: individuals with a high level of self-efficacy believe in themselves and have the confidence to cope with multiple challenges.

High self-efficacy motivates individuals to achieve their goals with a positive approach, due to which obstacles can be easily handled. Conversely, low self-efficacy makes individuals focus on potential failure (Kapila, Singla, & Gupta, 2016; Locke & Baum, 2007). However, though a multitude of studies have been conducted to explore the effect of various socio-cognitive factors on entrepreneurs, including self-efficacy, only a few have examined the gender dimension (Amatucci & Crawley, 2011), especially among WMEs (Salim et al., 2017).

Self-efficacy is rooted in Bandura's Social Cognitive Theory (SCT: 1986, 1997). In terms of Social Cognitive Theory (SCT), self-efficacy proposes that individuals provide a direction to their effort through "controllable behaviors" which could result in desired outcomes (Bandura, 1997). SCT theorizes that individuals are not driven by "inner forces" nor are they shaped or controlled automatically by the environment, though social support from the environment is a key factor (Bandura, 1989). In addition to environmental factors, self-efficacy is also influenced by individual and certain inherent personal capabilities, which offer humans a multitude of cognitive resources that enable them to determine their own destiny (Pajares, 2002). The present study is based on these theoretical propositions of SCT.

Since the present study focuses on the bottom-of-the-pyramid women micro-entrepreneurs, Feminist Standpoint Theory (FST) is also relevant. FST provides an understanding of how marginalized members of society can generate knowledge and information (Harding, 1991). The theory elaborates on the complex relationship between knowledge, politics, and society. It also offers productive inputs into various aspects associated with socially and politically marginalized groups and their oppressors who occupy higher positions in the social hierarchy.

Self-efficacy

As mentioned above, self-efficacy, as presented in the present work, has its moorings in Bandura's (1997) Social Cognitive Theory. The main notion behind the self-efficacy theory is that an individual's life is often guided by perceived be-

liefs in his/her capabilities. Individuals having high self-efficacy often tend to consider challenges as something that can be overcome and mastered (Nguyen, 2019). On the other hand, those having low self-efficacy often believe it impossible to overcome challenges and hence tend to choose tasks that are easy (Bandura, 1997). Applying this to the entrepreneurial community, Fuller, Liu, Bajaba, Marler, and Pratt (2018) and Zisser, Johnson, Freeman, and Staudenmaier (2019) found self-efficacy shaped entrepreneurial intentions. Multiple studies have also documented the capability of traits like ambition, risk-taking, and self-efficacy to elevate individuals as entrepreneurs (Brandstätter, 2011; Fillis & Rentschler, 2010; Nwankwo, Gbadamosi, & Ojo, 2012; Pihie & Bagheri, 2013).

Self-efficacy involves how individuals feel, think, motivate themselves, and believe in their abilities to fulfill required tasks (Bandura, 1993, 1997). It is observable from multiple elements of individual behavior, such as how one perceives the future and the levels of optimism and pessimism (Bandura, 2006). Self-efficacy strongly influences an individual's motivation to embark on certain activities and continue despite adversities. It induces them to think optimistically, manage negative emotions, and interpret relevant events (Bandura, 1997). Locke and Baum (2007) found individuals with high levels of self-efficacy focus more on available opportunities through ignoring obstacles, or viewing those obstacles as a mere "part of the game." Individuals with high self-efficacy would do their best to solve their problems, while those having low self-efficacy might abandon their attempts without arriving at the logical conclusion (Bandura, 1977, 1982). In line with these, Mortan et al. (2014) identified self-efficacy as a construct that can influence behaviors in multiple ways, while Tierney and Farmer (2002) identified self-efficacy as a powerful antecedent to creative performance. All these qualities are essential characteristics that make entrepreneurs successful. Hackett and Betz (1981) also found that self-efficacy facilitates women's career development.

Studies have identified self-efficacy as a strong antecedent and potential that could influence entrepreneurial intentions and associated behaviors (Fuller et al., 2018; Lee, Wong, Der Foo, & Leung, 2011; McGee, Peterson, Mueller, & Sequeira, 2009; Zhao, Seibert, & Hills, 2005). Bandura (2012) identified self-efficacy as a dispositional trait that has linkages to specific tasks and circumstances. Risk propensity was found to be significantly related to self-efficacy, which had a direct effect on entrepreneurial intentions (Zhao et al., 2005) and outcomes (Zou, Chen, Lam, & Liu, 2016). Several other variables are also found to influence self-efficacy, which could have a direct bearing on entrepreneurial intentions. A few of them are discussed in the following sections.

Long-term Orientation

Long-term orientation, first conceptualized by Hofstede (1991), is derived from concerns related to time. It includes traits like perseverance, respect for tradition, and concern for the future. According to Hofstede (1991), long-term orientation is “forward-looking,” in contrast to the “present and past looking” approach. In the initial conceptualization stages of long-term orientation, it was posited to include characteristics like “respect for tradition” and “learning from the past,” which formed the “negative pole” of long-term orientation. Later, it was altered to include short- and long-term values related to persistence. Lately, long-term orientation emerged to evolve into a broad framework that endeavors to appreciate how time is experienced (Brigham, Lumpkin, Payne, & Zachary, 2014). Bearden, Money, and Nevins, (2006, p.457) provided a comprehensive definition of long-term orientation when they defined it as:

[...] the cultural value of viewing time holistically, valuing both the past and the future rather than deeming actions important only for their effects in the here and now of the short-term.

Sternad and Kennelly (2017) state that certain cultural, social, and organizational factors influence long-term orientation. Societies with a long-term orientation value future long-term relationships and their interactions revolve mostly around this context. Considerable literature is available regarding the relationship between long-term orientation and many other constructs (Bearden et al., 2006; Richtnér & Löfsten, 2014; Salim et al., 2017; Shi & Prescott, 2011). According to Bearden et al. (2006), those scoring high on long-term orientation value the future more than the present, and are “no-nonsense guys,” who strive to accomplish their tasks prudently. Hofstede (1980) states that individuals having high levels of long-term orientation tend to maintain a thought pattern whereby their respective societies could assist them in overcoming their issues and problems. Further, they nurture virtues that are more oriented toward future rewards (Hofstede, 1991). Lumpkin and Brigham (2011) suggest that long-term orientation is proactive, directed toward “future payoffs and rewards,” and provides an understanding of how current decisions impact the future. Individuals with high long-term orientation are proactive and make elaborate plans for the future, and are successful entrepreneurs (Crant, 1995). They work hard, aiming at future benefits and creating a unique personal identity (Bearden et al., 2006). Long-term orientation is also associated with

sustainable behavior (Sternad & Kennelly, 2017) which can lead to organizational success (Sternad & Kennelly, 2017; Sulphey, 2019a, 2019b; Sulphey & Alkahtani, 2017). Yanev and Tsenkov (2016) found long-term orientation to have a direct effect on self-efficacy, while Salim et al. (2017) similarly found long-term orientation to be positively correlated to self-efficacy. Based on these findings it is hypothesized that there is a positive relationship between long-term orientation and the self-efficacy of women micro-entrepreneurs (H1).

Spirituality

Spirituality is an inseparable dimension that provides individuals with an “integrative factor” evidenced in one’s behavioral characteristics (McGhee & Grant, 2015). Rego and Pina e Cunha (2008, p. 137) define workplace spirituality as “workplace opportunities to perform meaningful work in the context of a community with a sense of joy and personal fulfillment.” It provides employees with feelings of completeness, personal fulfillment, and joy (Giacalone & Jurkiewicz, 2003; Rego & Pina e Cunha, 2008). It facilitates the fostering in employees of feelings of trust, belongingness, meaning, and fulfillment in all aspect of work. Absence of spirituality has been identified as causing psychological and social deficiencies and the consequent inability to achieve the maximum capability (Hosseini, Torkani, & Tavakol, 2013). According to SCT, individuals “extract, weight, and integrate morally relevant information” and this “moral reasoning” is guided by a host of complex rules that combine various informational cues (Bandura, 1988, p. 52). These moral behaviors are precursors of spirituality. Social scientists have theorized that spiritual modeling of self-efficacy is an important factor in building resilience (Fergus & Zimmerman, 2005; Oman & Thoresen, 2005), which is essential to bouncing back after a tough situation.

Workplace spirituality has been subject to multiple empirical examinations (Dev et al., 2018; Hatami, Mahmoudi, Nia, Badrani, & Kamboo, 2019; Khaleghkhah, Babaei, Mozafari, & Sheshgelani, 2017). Rezaei, Golmakani, and Mazloun (2015), found a significant positive relationship between employee spirituality and self-efficacy and workplace spirituality has been found to have a positive impact on individual self-efficacy (Hartsfield, 2003). However, a few studies have also observed results to the contrary. For instance, Duggleby, Cooper, and Penz (2009), Miller, McConnell, and Klinger (2007), and Rahmanian, Hojat, Jahromi, and Nabiolahi, (2018) found no significant relationship between spirituality and self-efficacy. Recent studies, however, have pointed to a significant relationship between spirituality and self-efficacy.

Among students, both Dev et al. (2018) and Hatami et al. (2019) observed a significant relationship between spiritual intelligence and self-efficacy. Accordingly, based on this literature, it is hypothesized that there is a positive relationship between workplace spirituality and the self-efficacy of women micro-entrepreneurs (H2).

Materialism

Materialism is a contentious issue and is considered as a negative construct (Bevan-Dye, Garnett, & de Klerk, 2012). However, it can foster positive motives like the need to achieve, succeed, and be self-sufficient (Kamineneni, 2005). Dittmar, Bond, Hurst, and Kasser (2014, p. 880) defined materialism as “individual differences in people’s long-term endorsement of values, goals, and associated beliefs that centre on the importance of acquiring money and possessions that convey status.” According to Parker and Ivtzan (2016), however, a higher than normal importance assigned to materialism could negatively impact psychological well-being. Richins and Dawson (1992) defined materialism as a personal value that provides prominence to material possessions and considered materialistic people as having these four characteristics: a higher yearning for acquiring wealth and possessions, self-centered behaviors, over-investment in material goods, and total dissatisfaction with all current possessions. They always tend to want more and more, are optimistic about the future and believe they can achieve what they aspire to.

This parallels Bandura’s (1997, 2006) description of self-efficacy. Bandura (2006) considered self-efficacy to be observable from multiple human behaviors, like perception about the future and the levels of either optimism or pessimism. Similarly, Locke and Baum (2007) observed that individuals with high self-efficacy anticipate positive outcomes and focus on the multitude of available opportunities by ignoring obstacles. They make further improvements and consider obstacles as generators of opportunities. Pajares (2002) found self-efficacy to be associated with confident individuals who anticipate positive outcomes. It supports certain motives like the need for achievement and success (Duh, 2015); while, according to Kasser and Ryan (1996) and Kasser (2002), materialist values are associated with financial success and better social status.

Materialists work hard to enhance their living standards (Sidhu & Foo, 2015), suggesting its relationship with entrepreneurial intention. Studies have also examined the relationship between entrepreneurship and cultural aspects like materialism (Lee & Peterson, 2000; Morales & Holtschlag, 2013; Mueller & Thomas, 2001). Fatoki (2014) found a positive relationship between materialism and en-

trepreneurial intention though the relationship was statistically insignificant. Other studies, for instance, Robichaud, McGraw, and Roger (2001) and Uhlaner and Thurik (2007), found entrepreneurs to be predominately materialistic. Though several studies have been conducted in this regard, the results are still inconclusive, highlighting the need for an objective analysis of the relationship between the two. Based on this backdrop, it is hypothesized that materialism is positively related to the self-efficacy of women micro-entrepreneurs (H3).

Collectivism

According to Hofstede (2001, p. 235) “give priority to the goals of their in-groups, shape their behavior primarily on the basis of in-group norms, and behave in a communal way.” Members of collectivist cultures are highly interdependent with their in-groups. They accord priority to such in-groups, become part of the community, and form their behaviors based on its group norms. Differentiating between collectivism and individualism, Hofstede (2011) opined that collectivists stress the “we” rather than the “I” consciousness. They focus on maintaining group harmony and welfare rather than on individual rewards. Members of a collectivistic society tend to achieve more with the extended group of people in society (Hofstede, Hofstede, Minkov, & Vink, 2008). In a study on Saudi society, Cassell and Blake (2012) found collectivism influenced entrepreneurial intentions. Bullough, Renko, and Myatt (2014) found collectivism to be a predictor of business ownership and success among women. They, however, differentiated between “In-group level collectivism” (family, friends, and colleagues) and “Institutional collectivism” (the society). The former was found to be an important predictor of women’s business ownership, while the latter acted on the background conditions and influenced in-group collectivism. Adequate freedom to pursue individual goals, in combination with adequate support from in-groups, would provide women with a milieu conducive to developing business. The present study considers the in-group collectivism of women micro-entrepreneurs. These inputs and the paucity of literature about the relationship between self-efficacy and collectivism has aided in the formulation of the next hypothesis. Thus, it is hypothesized that Collectivism is positively related to the self-efficacy of women micro-entrepreneurs.

Since the present study was conducted on data related to the Kudumbashree micro-entrepreneurs, a scheme initiated by the State Government of Kerala, India (<http://www.kudumbashree.org>), a discussion of this scheme is required.

Kudumbashree

The State of Kerala, which leads other Indian states in social indicators, has wide disparities in terms of economic growth (Jeromi, 2007; Parwez, 2016; Vaidyanathan, 2006). Problem areas include large-scale unemployment among the educated, declining agricultural production, a low credit-deposit ratio, and inadequate development in the industrial sector (Economic Review, 2016). This scenario has led to farmer suicides in the state and rampant poverty. Since women are always made to bear the burden of poverty within their respective households, the state government in 1998 embarked on an innovative and ambitious micro-credit movement in association with the National Bank of Agriculture and Rural Development, called “Kudumbashree.” Conceived as an alternative model of economic advancement, it is a community-based self-help group (SHG) program intended to empower poor women. It has now evolved and developed through different phases of experimentation. Though initially started as a micro-finance agency, it became an active subsystem of the local governments. Later on, it embarked upon multiple activities intended to address poverty eradication. According to its website (<http://www.kudumbashree.org>), by 2018–2019 there were 291,507 SHGs, with an overall membership of 4,393,579. Though many SHGs have been set up in Kerala for various purposes, Kudumbashree was initiated with the specific aim of eradicating poverty among women through the setting up of micro-enterprises.

In Kudumbashree, group members contribute their small savings regularly toward investment purposes and for starting micro-enterprises. Loans are sanctioned to SHGs against their respective accumulated savings. Among others, one objective of Kudumbashree includes ensuring people’s participation through various innovative measures (Ruby, 2008). Several studies have reviewed the effectiveness of Kudumbashree and its activities to empower women and eradicate poverty (Jose, 2015; Joseph, Shaji, & Joseph, 2015; Panackal, Singh, & Hamsa, 2017). During the last two decades, it has mobilized untapped savings and utilized them to achieve its objectives (Government of Kerala, 2019). As of 2019 March, Kudumbashree had mobilized a total of INR 400.8 million (<http://www.kudumbashree.org/pages/5>) and the total number of WMEs under its auspices as of March 2019 stood at 32,765. These units belonged to various sectors, including manufacturing, apparel, and food (<http://www.kudumbashree.org/pages/219>). All this points toward the successful implementation of the Kudumbashree vision of achieving women empowerment.

Methodology

Research Design

The study adopted an exploratory research design as the research was conducted for a problem that has not been clearly defined. The population of the study was women who were members of different Kudumbashree SHGs, spread across the state of Kerala.

Sampling

To have a fair representation of members from across the state, multi-stage sampling was used to collect data. Toward this, the state was categorized geographically into three zones—North, Central, and South. This was followed by a random selection of five revenue districts from each zone. Three taluks (a group of three to five panchayats) were identified randomly from each of these revenue districts. Thereafter, one municipality (urban local authority) and one panchayat (rural local authority) were randomly chosen from each of the taluks, thereby covering 58 local authorities. A total of 999 valid responses were collected from these 58 local authorities with structured questionnaires. For data collection, the methodologies suggested by Kerlinger and Lee (2000) and Kinnear and Taylor (1996) were closely followed as they provide guidelines for collecting attitudinal and behavioral data.

Tools for Data Collection

Five sets of structured questionnaires were used to collect data from the respondents. Since the SHG members tended to have relatively low levels of education, questionnaires translated into their vernacular language were used. The following is a brief overview of the questionnaires used:

1. **Self-efficacy:** To measure self-efficacy, the eight-item questionnaire developed by Chen, Gully, and Eden (2001) was used. The authors reported a fairly good alpha value of .87.
2. **Long-term Orientation:** The long-term orientation questionnaire developed and standardized by Bearden et al. (2006) was used. The questionnaire has eight items—four each under the two variables of “Respect For Tradition”

(RFT) and “Planning” (P). The authors reported fairly good alphas of 0.83 and 0.71 respectively.

3. **Collectivism:** Collectivism was measured using the six-item, five-point-scale questionnaire (alpha of 0.70), developed by Yoo and Donthu (2005).
4. **Materialistic Attitude:** The questionnaire developed by Torlak and Koc (2007), which reported an alpha of 0.73, was used to measure materialistic attitude. The tool had six items on a five-point scale.
5. **Spirituality:** For measuring spirituality, the twelve-item Spirituality Index of Well-being Questionnaire developed by Daaleman and Frey (2004) was used. The questionnaire had two factors with six items each—“life scheme spirituality index of well-being” (alpha of 0.89) and “self-efficacy spirituality index of well-being” (alpha of 0.86).

Relevant demographic particulars (age, marital status, and experience as a micro-entrepreneur), were also elicited. Since the original questionnaires were in English, they were translated to Malayalam, the vernacular language, by experts and the accuracy of the translation was verified by re-translating it to English, with no significant differences being observed between the translated and original versions. The responses were collected during the weekly SHG meetings, which took place on Saturdays/Sundays. A total of 1016 questionnaires were returned, of which 999 were valid and were used for analysis. This sample is well above the required size suggested by Krejcie and Morgan (1970). According to them, for a population of one million, the required sample size is 384. With the increase in population, the required sample size tends to increase at a diminishing rate and plateaus off. It does eventually remain constant over 380, and little is to be gained beyond 380 samples (Alreck & Settle, 1995). The KMO measure of sampling adequacy was .775. and Bartlett's Test of Sphericity was 1883.061 (significant at .000). Thus the sample of 999 collected for the study is appropriate. Table 1 presents the demographics of the sample.

SPSS and R-Program were used to analyze the data. PLS structural equation modeling (*SEM*) was run using OpenMx and Lavaan. *SEM* is ideal for complex and multidimensional models as it permits simultaneous examination of all possible relations (Tabachnick & Fidell, 2007). *SEM* helps in testing theories that involve multiple equations, relationships, and interdependencies of multiple variables (Hair, Black, Babin, & Anderson, 2010).

Table 1
Demographics of the Sample

	Particulars	Number
Age (in years)	Below 20	30 (3%)
	21 to 29	106 (10.6%)
	20 to 39	224 (22.5%)
	40 to 49	298 (29.9%)
	50 to 59	296 (29.7%)
	60 and above	45 (4.2%)
Marital Status	Unmarried	102 (10.25%)
	Married	433 (43.5%)
	Divorced	258 (25.9%)
	Widowed	206 (20.4%)
Experience (in years)	Less than 1	85 (8.5%)
	2	407 (40.7%)
	3	238 (23.8%)
	4	230 (23%)
	5	29 (2.9%)
	6 and above	10 (1%)

Reliability and Validity

The reliability and validity of questionnaires are critical for research rigor. Further, *SEM* requires the assessment of data for “fit” (Yuan, 2005), the details of which are presented in the upcoming sections. Reliability is assessed with Cronbach’s α (Johnson & O’Leary Kelly, 2003), and the recommended minimum value is 0.7 (George & Mallery, 2003; Hilton, Leenhouts, Webster, & Morris, 2014; Nunnally, 1978). The α values of all the constructs (Table 2) were well above .70. Convergent validity is the degree of association between the various items of a latent factor and the items within the factors (Hair, Hult, Ringle, & Sarstedt, 2016). According to Fornell and Larcker (1981) and Hair et al. (2016), an Average Variance Extracted (AVE) above 0.5 indicates good convergent validity. Table 2 shows that the AVE exceeds this stipulation for constructs, thereby denoting good convergent validity.

Discriminant validity is the extent to which latent variables are different from other concepts (Hair, Hollingsworth, Randolph, & Chong, 2017). Discriminant validity was determined using Fornell and Larcker's (1981) criterion. The details of discriminant validity are presented in Table 3. To have discriminant validity, the square root of each construct's AVE must be larger than its correlation with other constructs. It can be clearly seen that the measuring instruments employed enjoy discriminant validity.

Table 2
Reliability and Validity

Constructs	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Long-term Orientation	0.81	0.78	0.61
Spirituality	0.85	0.85	0.58
Self-efficacy	0.95	0.72	0.63
Collectivism	0.76	0.79	0.74
Materialism	0.84	0.91	0.71

Table 3
Discriminant Validity

Constructs	Long-term orientation	Self-efficacy	Collectivism	Materialism	Spirituality
Long-term Orientation	0.78				
Self-efficacy	0.26	0.79			
Collectivism	0.31	0.14	0.86		
Materialism	0.03	0.22	0.09	0.84	
Spirituality	0.28	0.04	0.39	0.27	0.76

Note. Authors' calculation

Model Fit

In *SEM*, fit indices are used to determine how well a model fits the sample data (McDonald & Ho, 2002). This is also an indication as to how well the theory fits with the collected data.

Table 4
Fit indices of the Measurement Model

Index	Value		Citation
	Model	Recommended	
Incremental fit index (IFI)	0.95	> 0.90	Davey and Savla (2010)
Normed Fit Index (NFI)	0.97	> 0.95	Hooper, Coughlan, and Mullen (2008)
Relative Fit Index (RFI)	0.99	> 0.90	Bollen (1986); Hu and Bentler (1999)
Comparative Fit Index (CFI)	0.91	> 0.90	Bentler (1992); Hair et al. (2010)
RMSEA	0.08	< 0.08	MacCallum, Browne, and Sugawara (1996)

Note. Authors' calculation

A few popular fit indices are the chi-squared test, RMSEA, CFI, RFI, and TLI (Hooper et al., 2008). The results of the model fit used in the study are presented in the following sections. The χ^2 value was found to be 58.62 ($p < .01$). All the identified dimensions had high significant loading on the second-order latent factors with $p < .01$, thereby enjoying perfect fit. The various other fit indices are presented in Table 4, which shows that all the fit indices are within the stipulated limits.

Findings

The descriptive statistics and the correlations between the variables are presented in Table 5. No significant correlation can be found between self-efficacy and spirituality. Further, a significant negative correlation was found between spirituality and collectivism ($r = -.350$). All other variables had significant positive correlations at the .001 level.

Table 5
Correlation between Variables and Descriptive Statistics

	Long-Term Orientation	Collectivism	Materialism	Spirituality	Self-Efficacy	Mean	SD
Long-Term Orientation	1					47.26	6.616
Collectivism	.281**	1				21.65	5.527
Materialism	.273**	.574**	1			21.24	5.602
Spirituality	-.144**	-.272**	-.350**	1		31.56	11.578
Self-Efficacy	.475**	.384**	.297**	-.060	1	30.81	6.262

Note. ** Significant at .001 level

$N = 999$

Authors' calculation

SEM

Based on the review of the literature (Bullough et al., 2014; Hatami et al., 2019; Locke & Baum, 2007; Salim et al., 2017; Sternad & Kennelly, 2017), the study proposed a theoretical model, which aimed at assessing the effect of spirituality, long-term orientation, materialistic attitude, and collectivism on self-efficacy. Spirituality, long-term orientation, and self-efficacy were formative variables, the details of which have been presented in the methodology section. The causal model is presented in Figure 1.

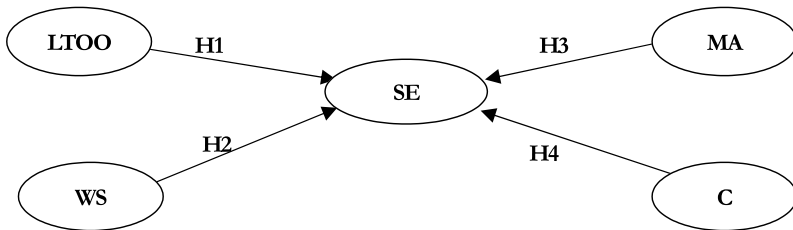


Figure 1. Causal model - Proposed SEM

Note. LT - Long-term orientation; SE - Self-efficacy; WS - Workplace spirituality; MA - Materialism; C - Collectivism

Validation of Model and Discussion

Model Validation

The model aimed to assess the relationship between long-term orientation, spirituality, and workplace spirituality using the PLS path modeling technique of SEM (Geladi & Kowalski, 1986; Götz, Liehr-Gobbers, & Krafft, 2010). The bootstrapping and output based on SEM are presented in Table 6 and Figure 2 respectively.

Table 6
Bootstrapping for Structural Equation Model

Hypothesis	Constructs	Estimate (Beta)	't' Statistics	Results
H1	LTO → SE	0.18	3.514	Significant
H2	WS → SE	-0.10	-2.845	Not significant
H3	MA → SE	0.16	2.589	Significant
H4	C → SE	-0.02	-2.657	Not significant

Source: Authors' calculation

Note. LT - Long-term orientation; SE - Self-efficacy; WS - Workplace spirituality; MA - Materialism; C - Collectivism

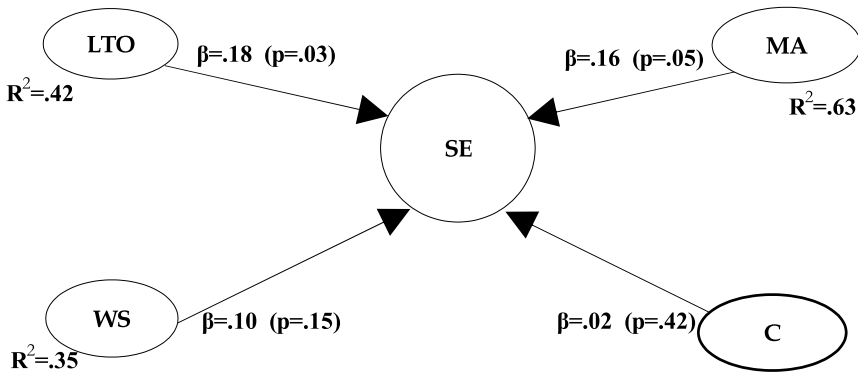


Figure 2. Output based on *SEM* and Research model validations

Note. LT - Long-term orientation; SE - Self-efficacy; WS - Workplace spirituality; MA - Materialism; C - Collectivism

The study examined the effects of some constructs on self-efficacy, which is considered essential for entrepreneurial success. The hypotheses formulated and the model constructed based on rigorous review were tested for tenability (Hair et al., 2016), and the details are presented in the following sections.

The first hypothesis (H1) was that “There is a positive relationship between long-term orientation and the self-efficacy of women micro-entrepreneurs.” Self-efficacy signifies belief in one’s ability, which provides the required push that could result in individual success. It impacts individual performance, as it facilitates “goal selection” and identification of the course of action needed to maintain the required persistence toward an identified goal (Bandura, 1997). According to Hofstede (1983), India has an intermediate score of 51 in long-term orientation. It is further stated, based on this score, that a dominant preference for long-term orientation in Indian culture cannot be determined. Those cultures with high scores tend to take a fairly pragmatic approach concerning savings and future. This was also echoed by Bearden et al. (2006) who opined that those who score high in long-term orientation maintain a unique personal identity and work hard for future benefits. The results show a significant relationship between long-term orientation and self-efficacy ($\beta = .18$; t -value = 3.514), thereby accepting H1. This finding is on expected lines and provides support to earlier studies that found a direct relationship between the two (Lumpkin & Brigham, 2011; Yanev & Tsenkov, 2016). These studies were on the general population, and not specifically females. The current findings are also in tandem with the results of Salim et al., (2017) which

found a significant positive relationship between long-term orientation and self-efficacy among females. Jain and Ali (2013) in their study of an Indian sample found a relationship between self-efficacy and entrepreneurial attitude. The present study also advances the findings of Venugopal, Hsiao, Sonoda, Wiedau-Pazos, and Chandler (2015) that self-efficacy predicted the entrepreneurial intentions of low-income women in India.

The second hypothesis (H2) proposed a positive relationship between workplace spirituality and the self-efficacy of women micro-entrepreneurs. The *SEM* analysis showed the β to be $-.10$ and t -value -2.845 . This is not significant, thereby rejecting H2. The results show there is no significant relationship between spirituality and self-efficacy. This runs counter to the findings of Hatami et al. (2019), and Rezaei et al. (2015), but substantiates those of Duggleby et al. (2009), Miller et al. (2007), and Rahmanian et al. (2018). The present study has thus found that workplace spirituality has no relationship with self-efficacy among WMEs. Individuals having high self-efficacy focus more on available opportunities by overcoming obstacles and anticipating positive outcomes, viewing obstacles as merely part of the game (Locke & Baum, 2007). Individuals with high self-efficacy strongly believe and take pride in their ability to execute a task effectively (González-Rivera & Rosario-Rodríguez, 2018). Spirituality, which is a critical and essential foundation for moral behaviors (McCuddy & Pirie, 2007), helps in performing “meaningful work” and provides individuals with joy and personal accomplishment (Rego & Pina e Cunha, 2008). Thus, while self-efficacy is about overcoming obstacles in anticipation of positive outcomes and taking pride in themselves, spirituality is more qualitative—it is about the reinforcement of relationships with other people (González-Rivera, 2017). Further, self-efficacy generates in the individual a belief in his/her ability to organize and maintain the necessary behaviors to achieve goals (French, Olander, Chisholm, & McSharry, 2014), to the exclusion of other extraneous factors. This underlying dimensional difference could be the reason there is no significant relationship between the two constructs.

H3 proposed that “Materialism is positively related to the self-efficacy of women micro-entrepreneurs.” The results indicate a significant positive relationship between the two ($\beta=0.16$; t -value= 2.589). Kilbourne, Grunhagen, and Foley (2005) found a negative relationship between “self-transcendence” and materialism, and a positive relationship between “self-enhancement” and materialism. The conflict between spirituality and materialism has also been observed in many studies (Kilbourne et al., 2005; Schwartz, 1992, 1994; Stillman, Fincham, Lambert, &

Phillips, 2012). It is natural that when spirituality and self-efficacy are unrelated, materialism and self-efficacy could be positively related. The present study substantiates these findings. Further, self-efficacy involves belief in one's abilities to overcome challenges, based on unique individual adaptations (Adegbola, 2011).

H4 hypothesized that "There is a positive relationship between collectivism and self-efficacy among women micro-entrepreneurs." The results of the analysis ($\beta = -0.02$; $t\text{-value} = -2.657$) show no significant relationship between the two. Hence the hypothesis is rejected. This could be due to the intermediate position of Indian citizens in terms of collectivism. According to Hofstede (1983), in terms of collectivism, India has an intermediate score of 48, signifying that Indian society exhibits the traits of both a collectivist and an individualist culture. While collectivism involves a high preference to be part of a "larger social framework," wherein members act for the welfare of their group, individualism is defined by the religious philosophy prevalent among the majority of the citizens of the country. The intermediate score arises as a result of the interaction between this individualist focus and the normally collectivist tendency of Indian society. There is a paucity of literature about the relationship between collectivism and self-efficacy. This result can therefore be considered a fresh contribution to the literature. Based on the results of the study, the final model is presented as Figure 3.

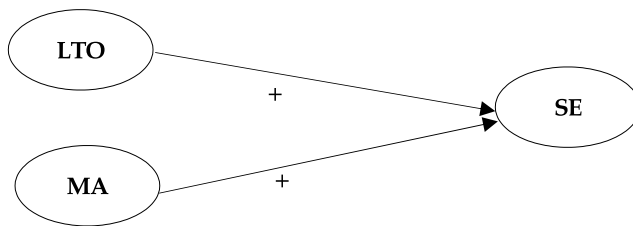


Figure 3. Final model

Note. LTO - Long-term orientation; MA - Materialism; SE - Self-efficacy

Discussion

As mentioned earlier, labor force data in India shows employment is highly skewed against females (Fletcher et al., 2017), which presents a dismal picture of their social vulnerability. In a country like India, wherein social and economic imbalances are rampant, inclusive growth can only be achieved through women empowerment. Relying solely on governmental support and resources will in no way enable inclusive growth. WMEs have immense potential for contributing sub-

stantially toward financial empowerment and the resultant gender equality for the downtrodden and vulnerable sections of society. Sufficient literature exists to prove this point (Sivagandhi & Dash, 2017; Sulphey & Vivek, 2015). Further, feminist approaches and theories propose that the various social roles and the manner in which females deal with day-to-day issues differ considerably based on the contexts to which they are exposed. The contexts can vary based on the uniqueness of the culture, society, race, religion, and certain other demographics. Feminist Standpoint Theory (FST) provides insights into how marginalized members of society are capable of generating less distorted knowledge and information (Harding, 1991). FST, which is highly relevant to the present study, has also elaborated the complex relationship and interplay between the powers of knowledge, politics, and society. It is also capable of offering productive inputs into aspects related to socially and politically marginalized members of the society, as well as their oppressors who occupy a higher position in the social hierarchy.

If WMEs are to succeed, the micro-entrepreneurs need to have certain psychological and emotional capabilities. The present study examined the relationship between self-efficacy and constructs like long-term orientation, spirituality, materialism, and collectivism. The present study has succeeded in identifying those constructs; this will help in facilitating entrepreneurial success among micro-entrepreneurs, which will in turn be useful in addressing or even solving many social problems related to inclusive growth in India. Another study could be conducted with a larger sample to confirm and generalize the results of the present study. The administrators of Kudumbashree could utilize the findings to design training for their members in their weekly/monthly meetings, with separate training materials designed for members and group supervisors. They could also be sensitized about the need for certain personality traits like self-efficacy and long-term orientation. As Kudumbashree has a well-oiled and dynamic structure, the supervisors could be provided with special training and made responsible for overseeing this. The findings of the study will most definitely have significant practical implications for WMEs and its quest for bringing about inclusive growth.

Limitations and Scope for Further Research

Any study has its limitations, and the present work is no exception. First, the study was limited to a few constructs that could have an impact on self-efficacy. There could be other intervening factors that mediate self-efficacy, such as culture, religion, age, and certain other psychological constructs. Future studies could be

undertaken to examine these complex relationships. This study has also not examined entrepreneurial success—as to what could be the relationship between the constructs for those micro-entrepreneurs who were successful in their ventures. Such an examination would be expected to provide path-breaking results with practical implications which could be used by stakeholders. This could go a long way toward making the Kudumbasree vision of inclusive growth and women empowerment much easier to achieve. Another limitation could be sampling. The study has been limited to 999 samples. Taking into consideration the overall number of SHG members in the state, this could be seen as small. However, since scientific sampling techniques were employed for the data collection (Krejcie & Morgan, 1970), this limitation is addressed.

Conclusion

Entrepreneurship is a complex phenomenon that comprises certain prerequisites, interfaces, and influencers. (Noorderhaven, Thurik, Wennekers, & van Stel, 2004). Substantial evidence exists in the literature identifying self-efficacy as a strong antecedent of entrepreneurial intentions and associated behaviors (Lee et al., 2011; Zhao et al., 2005). Though many studies have explored these relationships in general, no study has explored this phenomenon among WMEs. By examining this unexplored area, the present study has filled the gap identified in the literature. The study findings have certain theoretical and practical implications. The constructs of long-term orientation and materialism have been identified as likely to influence the level of self-efficacy, while spirituality and collectivism were not found to be connected to long-term orientation. Identifying and focusing on those psychological traits of women that could facilitate entrepreneurial success could help in achieving women empowerment and inclusive growth. It is expected that the present work would stimulate further research in this interesting area.

References

- Adegbola, M. (2011). Spirituality, self-efficacy, and quality of life among adults with sickle cell disease. *Southern Online Journal of Nursing Research*, *11*(1), 1–16.
- Alreck, P. L., & Settle, R. B. (1995). *The survey research handbook: Guidelines and strategies for conducting a survey*. New York, NY: Irwin Professional Publishing.
- Amatucci, F., & Crawley, D. (2011). Financial self-efficacy among women entrepreneurs. *International Journal of Gender and Entrepreneurship*, *3*(1), 23–37.
- Bandura, A. (1977). Self-efficacy: Toward a unifying theory of behavioral change. *Psychological Review*, *84*(2), 191–215.
- Bandura, A. (1982). The assessment and predictive generality of self-percepts of efficacy. *Journal of Behavior Therapy and Experimental Psychiatry*, *13*, 195–199.
- Bandura, A. (1986). Human agency in social cognitive theory. *American Psychologist*, *44*(9), 1175–1184.
- Bandura, A. (1988). Social cognitive theory of moral thought and action. In W. M. Kurtines & J. L. Gewirtz (Eds.), *Handbook of moral behavior and development. Volume I: Theory* (pp. 45–104). Hillsdale, NJ: Erlbaum.
- Bandura, A. (1989). Social cognitive theory. In R. Vasta (Ed.), *Annals of child development. Vol. 6: Six theories of child development* (pp. 1–60). Greenwich, CT: JAI Press.
- Bandura, A. (1993). Perceived self-efficacy in cognitive development and functioning. *Educational Psychologist*, *28*(2), 117–148.
- Bandura, A. (1997). *Self-efficacy: The exercise of control*. New York, NY: Freeman & Company.
- Bandura, A. (2001). Social cognitive theory: An agentic perspective. *Annual Review of Psychology*, *52*, 1–26.
- Bandura, A. (2006). Social cognitive theory. In S. Rogelberg (Ed.), *Encyclopedia of industrial/organizational psychology* (pp. 777–828). Beverly Hills, CA: Sage Publications.
- Bandura, A. (2012). On the functional properties of perceived self-efficacy revisited. *Journal of Management*, *38*(1), 9–44
- Bearden, W. O., Money, B. R., & Nevins, J. L. (2006). A measure of long-term orientation: Development and validation. *Journal of the Academy of Marketing Science*, *34*(3), 456–67.
- Bentler, P. M. (1992). On the fit of models to covariances and methodology to the Bulletin. *Psychological Bulletin*, *112*(3), 400–404.
- Bevan-Dye, A. L., Garnett, A., & de Klerk, N. (2012). Materialism, status con-

- sumption and consumer ethnocentrism amongst black generation Y students in South Africa. *African Journal of Business Management*, 6(16), 5578–5586
- Bollen, K. A. (1986). Sample size and Bentler and Bonett's nonnormed fit index. *Psychometrika*, 51, 375–377.
- Boyd, N. G., & Vozikis, G. S. (1994). The influence of self-efficacy on the development of entrepreneurial intentions and actions. *Entrepreneurship Theory and Practice*, 18(4), 63–77.
- Brandstätter, H. (2011). Personality aspects of entrepreneurship: A look at five meta-analyses. *Personality and Individual Differences*, 51(3), 222–230.
- Brigham, K. H., Lumpkin, G. T., Payne, G. T., & Zachary, M. A. (2014). Researching long-term orientation. *Family Business Review*, 27(1), 72–88.
- Bullough, A., Renko, M., & Myatt, T. (2014). Danger zone entrepreneurs: The importance of resilience and self-efficacy for entrepreneurial intentions. *Entrepreneurship Theory and Practice*, 38(3), 473–499.
- Cassell, M. A., & Blake, R. J. (2012). Analysis of Hofstede's 5-D model: The implications of conducting business in Saudi Arabia. *International Journal of Management & Information Systems*, 16(2), 151–160.
- Chen, G., Gully, S. M., & Eden, D. (2001). Validation of a new general self-efficacy scale. *Organizational Research Methods*, 4(1), 62–83.
- Córcoles-Muñoz, M. M., Parra-Requena, G., Ruiz-Ortega, M. J., García-Villaverde, P. M., & Ramírez-Fernández, F. J. (2019). Psychological and biographical determinants of entrepreneurial intention: Does the learning environment act as a mediator? *Administrative Sciences*, 9(33), 1–22.
- Crant, J. M. (1995). The proactive personality scale and objective job performance among real estate agents. *Journal of Applied Psychology*, 80, 532–537.
- Daaleman, T. P., & Frey, B. B. (2004). The spirituality index of well-being: A new instrument for health-related quality-of-life research. *Annals of Family Medicine*, 2(5), 499–503.
- Davey, A., & Savla, J. (2010). *Statistical power analysis with missing data: A structural equation modeling approach*. London, UK: Routledge.
- Dev, R. D. O., Kamalden, T. F. T., Geok, S. K., Abdullah, M. C., Ayub, A. F. M., & Ismail, I. A. (2018). Emotional intelligence, spiritual intelligence, self-efficacy and health behaviors: Implications for quality health. *International Journal of Academic Research in Business and Social Sciences*, 8(7), 794–809.
- Dillon, E. W., & Stanton, C. T. (2016). *Self-employment dynamics and the returns to entrepreneurship*. Harvard Business School Working Paper No. 17–022.

- Dittmar, H., Bond, R., Hurst, M., & Kasser, T. (2014). The relationship between materialism and personal well-being: A meta-analysis. *Journal of Personality and Social Psychology, 107*, 879–924.
- Dreyfus, H. L., & Dreyfus, S. E. (2005). Expertise in real world contexts. *Organization Studies, 26*, 779–792.
- Duggleby, W., Cooper, D., & Penz, K. (2009). Hope, self-efficacy, spiritual wellbeing and job satisfaction. *Journal of Advanced Nursing, 65*(11), 2376–2385.
- Duh, H. I. (2015). Antecedents and consequences of materialism: An integrated theoretical framework. *Journal of Economics and Behavioural Studies, 7*(1), 20–35.
- Economic Review. (2016). Kerala State Planning Board, Trivandrum. Retrieved November 6, 2019, from http://spb.kerala.gov.in/EconomicReview2016/web/chapter01_07.php
- Fatoki, O. (2014). The entrepreneurial intention of undergraduate students in South Africa: The influences of entrepreneurship education and previous work experience. *Mediterranean Journal of Social Sciences, 5*(7), 294–299.
- Fergus, S., & Zimmerman, M. A. (2005). Adolescent resilience: A framework for understanding healthy development in the face of risk. *Annual Review of Public Health, 26*, 399–419.
- Fillis, I., & Rentschler, R. (2010). The role of creativity in entrepreneurship. *Journal of Enterprising Culture, 18*, 49–81.
- Fletcher, E. K., Pande, R., & Moore, C. T. (2017). *Women and work in India: Descriptive evidence and a review of potential policies*. Harvard University, MA: HKS Faculty Research Working Paper Series.
- Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research, 18*(1), 39–50.
- French, D. P., Olander, E. K., Chisholm, A., & McSharry, J. (2014). Which behaviour change techniques are most effective at increasing older adults' self-efficacy and physical activity behaviour? A systematic review. *Annals of Behavioral Medicine, 48*(2), 225–234.
- Frese, M. (2009). Foundations and trends in entrepreneurship. *Toward a Psychology of Entrepreneurship—An Action Theory Perspective, 5*(6), 435–494.
- Fuller, B., Liu, Y., Bajaba, S., Marler, L. E., & Pratt, J. (2018). Examining how the personality, self-efficacy, and anticipatory cognitions of potential entrepreneurs shape their entrepreneurial intentions. *Personal and Individual Difference, 125*, 120–125.

- Gecas, V. (1989). The social psychology of self-efficacy. *Annual Review of Sociology*, 15, 291–316.
- Geladi, P., & Kowalski, B. R. (1986) Partial least-squares regression: a tutorial. *Analytica Chimica Acta*, 185, 1–17.
- George, D., & Mallery, P. (2003). *SPSS for Windows step by step: A simple guide and reference. 11.0 update* (4th ed.). Boston, MA: Allyn & Bacon.
- Giacalone, R. A., & Jurkiewicz, C. L. (2003). The interaction of materialist and post materialist values in predicting dimensions of personal and social identity. *Human Relations*, 57, 1379–1405.
- González-Rivera, J. A. (2017). Integrandó la espiritualidad en la consejería y la psicoterapia: Modelo multidimensional de conexión espiritual. *Griot*, 10, 56–69.
- González-Rivera, J. A., & Rosario-Rodríguez, A. (2018). Spirituality and self-efficacy in caregivers of patients with neurodegenerative disorders: An overview of spiritual coping styles. *Religions*, 9(9), 276.
- Götz, O., Liehr-Gobbers, K., & Krafft, M. (2010). Evaluation of structural equation models using the partial least squares (PLS) approach. In V. Esposito Vinzi, W. W. Chin, J. Henseler, & H. Wang (Eds.), *Handbook of partial least squares: Concepts, methods, and applications* (pp. 691–711). Berlin, Germany: Springer-Verlag.
- Government of Kerala. (2019). *Kudumbashree Reports 2019*. Kerala, India: Kudumbashree State Mission, Thiruvananthapuram.
- Hackett, G., & Betz, N. E. (1981). A self-efficacy approach to the career development of women. *Journal of Vocational Behavior*, 18(3), 326–339.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). *Multivariate data analysis*. (7th ed.). Upper Saddle River, NJ: Prentice Hall.
- Hair, J. F., Hollingsworth, C. L., Randolph, A. B., & Chong, A. Y. L. (2017). An updated and expanded assessment of PLS-SEM in information systems research. *Industrial Management & Data Systems*, 117(3), 442–458.
- Hair Jr., J. F., Hult, G. T. M., Ringle, C., & Sarstedt, M. (2016). *A primer on partial least squares structural equation modeling* (PLS-SEM) (2nd ed.). Thousand Oaks, CA: Sage.
- Hameed, Z., Khan, I. U., Sheikh, Z., Islam, T., Rasheed, M. I., & Naeem, R. M. (2019). Organizational justice and knowledge sharing behavior: The role of psychological ownership and perceived organizational support. *Personnel Review*, 48(3), 748–773.
- Harding, S. (1991). *Whose science? Whose knowledge? Thinking from women's lives*. Ithaca, NY: Cornell University Press.

- Hartsfield, M. (2003). The internal dynamics of transformational leadership: Effects of spirituality, emotional intelligence, and self-efficacy. *Dissertation Abstracts International: Section B: The Sciences and Engineering*, 64(5-B), 2440. (UMI no. 3090425).
- Hatami, A., Mahmoudi, R., Nia, D. H., Badrani, M. R., & Kamboo, M. S. (2019). The relationship between spiritual intelligence and resilience with self-efficacy of clinical performance in nurses working in Shoushtar educational hospitals. *Journal of Research in Medical and Dental Science*, 7(3), 8–13.
- Herath, H. M. W. A., Guneratne, L. H. P., & Sanderatne, N. (2016). Impact of microfinance on women's empowerment: A case study on two microfinance institutions in Sri Lanka. *Sri Lanka Journal of Social Sciences*, 38(1), 51–61.
- Hilton, R., Leenhouts, S., Webster, J., & Morris, J. (2014). Information, support and training needs of relatives of people with aphasia: Evidence from the literature. *Aphasiology*, 28(7), 797–822.
- Hofstede, G. (1980). *Culture's Consequences*. Beverly Hills, CA: Sage.
- Hofstede, G. (1983). National cultures in four dimensions: A research-based theory of cultural differences among nations. *International Studies of Management & Organization*, 13(1–2), 46–74
- Hofstede, G. (1991). *Cultures and organisations: Software of the mind*. London, UK: McGraw-Hill.
- Hofstede, G. (2001). *Culture's consequences: Comparing values, behaviors, institutions, and organizations across nations* (2nd ed.). Thousand Oaks, CA: Sage.
- Hofstede, G., Hofstede, G. J., Minkov, M., & Vink, H. (2008). *Value survey module manual 2008*. Retrieved May 19, 2019, from <http://www.geerthofstede.com/vsm-08>
- Hofstede, G. (2011). Dimensionalizing Cultures: The Hofstede Model in Context. *Online Readings in Psychology and Culture*, 2(1). doi:<https://doi.org/10.9707/2307-0919.1014>
- Hooper, D., Coughlan, J., & Mullen, M. R. (2008). Structural Equation Modelling: Guidelines for determining model fit. *The Electronic Journal of Business Research Methods*, 6(1), 53–60.
- Hosseini, H., Torkani, S., & Tavakol, K. (2013). The effect of community health nurse home visit on self-care self-efficacy of the elderly living in selected Falavarjan villages in Iran in 2010. *Iranian Journal of Nursing and Midwifery Research*, 18(1), 47–53.
- Hu, L., & Bentler, P. (1999). Cutoff criteria for fit indices in covariance structure analysis: Conventional criteria versus new alternatives. *Structural Equation Modeling*, 6, 1–55.

- Hvide, H. K., & Panos, G. A. (2014). Risk tolerance and entrepreneurship. *Journal of Financial Economics*, 111, 200–223.
- International Finance Corporation (2014). *Micro, small, and medium enterprise finance: Improving access to finance for women-owned businesses in India*. Retrieved November 5, 2019 from http://microsave.net/files/pdf/Improving_Access_to_Finance_for_Women_owned_Businesses_in_India_IFC.pdf
- Jain, R., & Ali, S. W. (2013). A review of facilitators, barriers and gateways to entrepreneurship: Directions for future research. *South Asian Journal of Management*, 20(3), 122–163.
- Jeromi, P. D. (2007). Farmers' indebtedness and suicides: Impact of agricultural trade liberalization in Kerala. *Economic and Political Weekly*, 42(31), 3241–3247.
- Johnson, J. L., & O'Leary-Kelly, A. M. (2003). The effects of psychological contract breach and organizational cynicism: Not all social exchange violations are created equal. *Journal of Organizational Behavior*, 24(5, Spec. Issue), 627–647.
- Jose, J. (2015). Role of Kudumbashree and women empowerment: A study of Thiruvananthapuram Municipal Corporation areas in Kerala State, India. *International Journal of Research—Granthaalayah*, 3(12), 72–82.
- Joseph, M., Shaji, J. P., & Joseph, J. (2015). Kudumbashree: Successful women empowerment model. *International Journal of Multidisciplinary Research Review*, 3(8), 219–224.
- Kamineni, R. (2005). Influence of materialism, gender and nationality on consumer brand perceptions. *Journal of Targeting, Measurement and Analysis for Marketing*, 14(1), 25–32.
- Kapila, T., Singla, A., & Gupta, M. I. (2016). Impact of microcredit on women empowerment in India: An empirical study of Punjab State. In *Proceedings of the World Congress on Engineering* (Vol. 2, pp. 821–825). London, UK: WCE.
- Kasser, T. (2002). *The high price of materialism*. Cambridge, MA: MIT Press.
- Kasser, T., & Ryan, R. M. (1996). Further examining the American dream: Differential correlates of intrinsic and extrinsic goals. *Personality and Social Psychology Bulletin*, 22, 280–287.
- Kerlinger, F. N., & Lee, H. B. (2000). *Foundations of behavioral research* (4th ed.). Holt, NY: Harcourt College Publishers.
- Khaleghkhah, A., Babaei, M., Mozafari, N., & Sheshgelani, Y. (2017). Relationships between nurses' talent management and emotional and spiritual intelligence. *Journal of Health*, 8, 454–63.
- Khorakian, A., & Sharifirad, M. S. (2019). Integrating implicit leadership theories, leader-member exchange, self-efficacy, and attachment theory to predict job

- performance. *Psychological Reports*, 122(3), 1117–1144.
- Kilbourne, W., Grunhagen, M., & Foley, J. (2005). A cross-cultural examination of the relationship between materialism and individual values. *Journal of Economic Psychology*, 26, 624–641.
- Kinnear, T. C., & Taylor, J. R. (1996). *Marketing research: An applied approach* (5th ed.). New York, NY: McGraw Hill.
- Krejcie, P., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30(3), 607–10.
- Krueger, N. F., & Brazeal, D. V. (1994). Entrepreneurial potential and potential entrepreneurs. *Entrepreneurship Theory and Practice*, 18(3), 91–104.
- Krueger, N. F. Jr., & Dickson, P. R. (1993). Perceived self-efficacy and perceptions of opportunity and threat. *Psychological Reports*, 72(3 Sup.), 1235–1240.
- Lee, L., Wong, P., Der Foo, M., & Leung, A. (2011). Entrepreneurial intentions: The influence of organizational and individual factors. *Journal of Business Venturing*, 26, 124–136.
- Lee, S. M., & Peterson, S. J. (2000). Culture, entrepreneurial orientation, and global competitiveness. *Journal of World Business*, 35(4), 401–416.
- Levander, A., & Raccuia, I. (2001). *Entrepreneurial Profiling – A cognitive approach to entrepreneurship*. Stockholm, Sweden: Stockholm Business School.
- Locke, E. A., & Baum, J. R. (2007). Entrepreneurial motivation. In J. R. Baum, M. Frese, & R. A. Baron (Eds.), *The organizational frontiers. The psychology of entrepreneurship* (pp. 93–112). Mahwah, NJ: Lawrence Erlbaum Associates Publishers.
- Lumpkin, G. T., & Brigham, K. H. (2011). Long-term orientation and intertemporal choice in family firms. *Entrepreneurship Theory and Practice*, 35, 1149–1169.
- MacCallum, R. C., Browne, M. W., & Sugawara, H. M. (1996). Power analysis and determination of sample size for covariance structure modeling. *Psychological Methods*, 1, 130–49.
- Martínez, A. M., & Monica, M. (2016). El emprendimiento en España: Intención emprendedora, motivaciones y obstáculos. *Journal of Globalization, Competitiveness & Governability*, 10, 95–109.
- McCuddy, M. K., & Pirie, W. L. (2007). Spirituality, stewardship, and financial decision-making: Toward a theory of intertemporal stewardship. *Managerial Finance*, 33(12), 957–969.
- McDonald, R. P., & Ho, M.-H. R. (2002). Principles and practice in reporting structural equation analyses. *Psychological Methods*, 7(1), 64–82.
- McGee, J. E., Peterson, M., Mueller, S. L., & Sequeira, J. M. (2009). Entrepreneurial

- self-efficacy: Refining the measure. *Entrepreneurship Theory and Practice*, 33(4), 965–988.
- McGhee, P., & Grant, P. (2015). The influence of managers' spiritual mindfulness on ethical praxis and behaviour in organisations. *Journal of Spirituality, Leadership and Management*, 8(1), 12–33.
- McKelway, M. (2018). *Women's self-efficacy and women's employment: Experimental evidence from India*. Retrieved November 09, 2019, from http://barrett.dyson.cornell.edu/NEUDC/paper_571.pdf
- Miller, J. F., McConnell, T. R., & Klinger, T. A. (2007). Religiosity and spirituality: Influence on quality of life and perceived patient self-efficacy among cardiac patients and their spouses. *Journal of Religion and Health*, 46, 299–313.
- Mohd, R., Kamaruddin, B. H., Hassan, S., Muda, M., & Yahya, K. K. (2014). The important role of self-efficacy in determining entrepreneurial orientations of Malay small scale entrepreneurs in Malaysia. *International Journal of Management Studies*, 20(1), 61–82.
- Morales, C. E., & Holtschlag, C. (2013). Postmaterialist values and entrepreneurship: A multilevel approach. *International Journal of Entrepreneurial Behaviour and Research* 19(3), 266–282.
- Mortan, R. A., Ripolla, P., Carvallhob, C., & Bernal, M. C. (2014). Effects of emotional intelligence on entrepreneurial intention and self-efficacy. *Journal of Work and Organizational Psychology*, 30, 97–104.
- Mueller, S. L., & Thomas, A. S. (2001). Culture and entrepreneurial potential: A nine country study of locus of control and innovativeness. *Journal of Business Venturing*, 16(1), 51–75.
- Nguyen, H. T. (2019). Development and validation of a women's financial self-efficacy scale. *Journal of Financial Counseling and Planning*, 30(1), 142–154.
- Noorderhaven, N., Thurik, R., Wennekers, S., & van Stel, A. (2004). The role of dissatisfaction and per capita income in explaining self-employment across 15 European countries. *Entrepreneurship Theory and Practice*, 28(5), 447–466.
- Nunnally, J. C. (1978). *Psychometric theory* (2nd ed.). New York, NY: McGraw-Hill.
- Nwankwo, S., Gbadamosi, A., & Ojo, S. (2012). Religion, spirituality and entrepreneurship. *Society and Business Review*, 7(2), 149–167.
- Obschonka, M., Hahn, E., & Bajwa, N. (2018). Personal agency in newly arrived refugees: The role of personality, entrepreneurial cognitions and intentions, and career adaptability. *Journal of Vocational Behavior*, 105, 173–184.
- Oman, D., & Thoresen, C. E. (2005). Do religion and spirituality influence health?

- In R. F. Paloutzian & C. L. Park (Eds.), *Handbook of the psychology of religion and spirituality* (pp. 435–459). New York, NY: Guilford.
- Oman, D., Thoresen, C. E., Park, C. L., Shaver, P. R., Hood, R. W., & Plante, T. G. (2009). How does one become spiritual? The Spiritual Modeling Inventory of Life Environments (SMILE). *Mental Health, Religion & Culture, 12*, 427–456.
- Pajares, F. (2002). *Overview of social cognitive theory and of self-efficacy*. Retrieved November 29, 2019, from <http://www.des.emory.edu/mfp/eff.html>
- Panackal, N., Singh, A., & Hamsa, S. (2017). Kudumbashree and women empowerment in Kerala—An overview and theoretical framework. *Indian Journal of Commerce & Management Studies, 8*(1), 16–21.
- Parker, N., & Ivtzan, I. (2016). The relationship between materialistic aspirations and distinct aspects of psychological well-being in a UK sample. *Journal of Behavior Therapy and Mental Health, 1*(1), 35–48.
- Parwez, S. (2016). A comparative study of Gujarat and Kerala developmental experiences. *International Journal of Rural Management, 12*(2), 104–124.
- Pihie, Z. A. L., & Bagheri, A. (2013). Self-efficacy and entrepreneurial intention: The mediation effect of self-regulation. *Vocations and Learning, 6*, 385–401.
- Rahmanian, M., Hojat, M., Jahromi, M. Z., & Nabilolahi, A. (2018). The relationship between spiritual intelligence with self-efficacy in adolescents suffering Type 1 diabetes. *Journal of Education and Health Promotion, 7*, 100. doi:doi.org /10.4103/je hp.jehp_21_18
- Rauch, A. (2014). Predictions of entrepreneurial behavior: A personality approach. In E. Chell & M. Karatas-Ozkan (Eds.), *Handbook of research on small business and entrepreneurship* (pp. 165–183). London, UK: Edward Elgar.
- Rego, A., & Pina e Cunha, M. (2008). Workplace spirituality and organizational commitment: An empirical study. *Journal of Organizational Change, 21*, 53–75.
- Rezaei, F., Golmakani, N., & Mazloun, S. R. (2015). Relationship between spiritual intelligence and self-efficacy of clinical performance in midwives working in maternity and health centers of Mashhad. *Iranian Journal of Obstetrics, Gynecology and Infertility, 19*, 1–10.
- Richins, M. L., & Dawson, S. (1992). A consumer values orientation for materialism and its measurement: Scale development & validation. *Journal of Consumer Research, 19*, 303–316.
- Richtr ner, A., & L fsten, H. (2014). Managing in turbulence: How the capacity for resilience influences creativity. *R&D Management, 44*, 137–151.
- Robichaud, Y., McGraw, E., & Roger, A. (2001). Toward the development of a meas-

- uring instrument for entrepreneurial motivation. *Journal of Development Entrepreneurship*, 6(2), 189–201.
- Ruby, M. B. (2008). *Of meat, morals, and masculinity: Factors underlying the consumption of non-human animals, and inferences about another's character*. (Unpublished master's thesis). University of British Columbia, Vancouver. Retrieved on 5 June, 2020, from <http://circle.ubc.ca/handle/2429/1504>
- Salim, A., Sulphey, M. M., & Thilagar, P. (2017). A study on the relationship between long-term orientation, self-efficacy and certain behavioral aspects of women micro-entrepreneurs. *Journal of Advanced Research in Dynamical and Control Systems*, 12 (Special issue), 767–783.
- Schwartz, S. H. (1992). Universals in the content and structure of values: Theoretical advances and empirical tests in 20 countries. In M. Zanna (Ed.), *Advances in experimental social psychology* (pp. 1–65). Orlando, FL: Academic.
- Schwartz, S. H. (1994). Are there universal aspects in the structure and contents of human values? *Journal of Social Issues*, 50, 19–45.
- Shi, W., & Prescott, J. E. (2011). Sequence patterns of firms' acquisition and alliance behavior and their performance implications. *Journal of Management Studies*, 48, 1044–1070.
- Sidhu, J. K., & Foo, K. H. (2015). Materialism: The road to happiness and life satisfaction among Singaporeans. *Journal of Happiness and Well-Being*, 3(1), 77–92.
- Sivagandhi, S., & Dash, D. P. (2017). Microfinance and women empowerment—empirical evidence from the Indian states. *Regional and Sectoral Economic Studies*, 17(2), 61–74.
- Sternad, D., & Kennelly, J. J. (2017). The sustainable executive: Antecedents of managerial long-term orientation. *Journal of Global Responsibility*, 8(2), 179–195.
- Stillman, T. F., Fincham, F. D., Lambert, N. M., & Phillips, C. A. (2012). The material and immaterial in conflict. *Journal of Economic Psychology*, 33(1), 1–7.
- Sulphey, M. M. (2019a). The concept of workplace identity, its evolution, antecedents and development. *International Journal of Environment, Workplace and Employment*, 5(2), 151–168.
- Sulphey, M. M. (2019b). The present and future of Education for Sustainable Development: A fact sheet, *International Journal of Environment, Workplace & Employment*, 5(3), 220–234.
- Sulphey, M. M., & Alkahtani, N. S. (2017). Organizational ambidexterity as a prelude to corporate sustainability. *Journal of Security and Sustainability Issues*, 7(2), 335–347.

- Sulphey, M. M., & Vivek, V. (2015). *Essentials of micro finance*. New Delhi, India: Viva Books.
- Tabachnick, B. G., & Fidell, L. S. (2007). *Using multivariate statistics* (5th ed.). Boston, MA: Allyn & Bacon/Pearson Education.
- Tierney, P., & Farmer, S. M. (2002). Creative self-efficacy: Its potential antecedents and relationship to creative performance. *Academy of Management Journal*, *45*, 1137–1148.
- Torlak, O., & Koc, U. (2007). Materialistic attitude as an antecedent of organizational citizenship behavior. *Management Research News*, *30*(8), 581–596.
- Uhlener, L., & Thurik, R. (2007). Post-materialism influencing total entrepreneurial activity across nations. *Journal of Evolutionary Economics*, *17*(2), 161–85.
- Vaidyanathan, A. (2006). Farmers' suicides and the agrarian crisis. *Economic Political Weekly*, *41*(38), 116–125.
- Venugopal, S., Hsiao, C. F., Sonoda, T., Wiedau-Pazos, M., & Chandler, S. H. (2015). Homeostatic dysregulation in membrane properties of masticatory motoneurons compared to oculomotor neurons in a mouse model for amyotrophic lateral sclerosis. *Journal of Neuroscience*, *35*, 707–720.
- Yanev, P., & Tsenkov, P. (2016). *The need to foster self-efficacy among students: A multi-dimensional picture of Jönköping International Business School society* (Unpublished bachelor's degree thesis). Jönköping University, Sweden. Retrieved on 09 November, 2019, from <http://urn.kb.se/resolve?urn=urn:nbn:se:hj:diva-30307>
- Yoo, B., & Donthu, N. (2005). The effect of personal cultural orientation on consumer ethnocentrism: Evaluations and behaviors of U.S. consumers toward Japanese products. *Journal of International Consumer Marketing*, *18*(1–2), 7–44.
- Yuan, K. H. (2005). Fit indices versus test statistics. *Multivariate Behavioral Research*, *40*, 115–148.
- Zhao, H., Seibert, S., & Hills, G. (2005). The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of Applied Psychology*, *90*, 1265–1272.
- Zisser, M. R., Johnson, S. L., Freeman, M. A., & Staudenmaier, P. J. (2019). The relationship between entrepreneurial intent, gender and personality. *Gender in Management: An International Journal*, *34*(8), 666–684.
- Zou, H., Chen, X., Lam, L. W. R., & Liu, X. (2016). Psychological capital and conflict management in the entrepreneur-venture capitalist relationship in China: The entrepreneur perspective. *International Small Business Journal: Researching Entrepreneurship*, *34*, 446–467.

Biographical Note: **Ansa Salim** is an Assistant Professor, Department of Human Resource Management, College of Business Administration, Prince Sattam Bin Abdulaziz University, Saudi Arabia. Her research interests include HR/OB, women empowerment, etc.

Biographical Note: **Mohamed S. Mohiya** is an Assistant Professor, Department of Human Resource Management, College of Business Administration, Prince Sattam Bin Abdulaziz University, Saudi Arabia. His research interests include HR and OB.

Biographical Note: **Sulphey M. M.** is a Professor in the College of Business Administration, Prince Sattam Bin Abdulaziz University, Saudi Arabia. His research interests include HR/OB, Sustainability, etc. He has published many articles and books in his areas of interest.