



**RELATIONSHIP BETWEEN CREATIVITY,
INNOVATION AND ENTREPRENEURSHIP AMONG
WOMEN BUSINESS OWNERS IN CHENNAI**

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ABSTRACT

This study has aimed to investigate the relationship between creativity, innovation and entrepreneurship among women business owners in Chennai. In this regard, the relationship of the dimensions of creativity and innovation (fluency, initiative, adaptability) accompanied by characteristics of entrepreneurship (hard working, inquisitiveness, vision, perseverance, optimization of resources, resilience, time management) with entrepreneurship were investigated. Convenience sampling was adopted for the study wherein 257 women entrepreneurs formed the respondents of the study. The study identified a positive relationship between creativity, innovation and entrepreneurship. Structural Equation Modelling was applied to prove the hypothesized model. Moreover, the results showed that nature of business showed more influence on creativity, innovation and entrepreneurship.

Keywords : Creativity, Innovation, Women Business Owners.

INTRODUCTION :

Science and technology progress at an increasing rate, so it is inevitable to be creative and innovative in order to advance. The distinct cultural, social, industrial, and economic conditions of most developing countries like India require creative and different approaches to solve issues. The role of developed industrial countries is more significant than developing countries and has become a global problem. There has been a growing consensus that unemployment cannot be resolved without entrepreneurship development. This consensus fostered the spirit of innovation into society. These days, experts consider creativity to be a fundamental knowledge for every innovation or change (Pirir Khaefi, 2001). Creativity is a trait and a capability common to all human beings, because everyone is born with it and has varying levels of it. Creativity is considered a common talent in most scientific resources today. Experts believe that all human beings have the talent to be creative. Therefore, we can take numerous actions to develop these talents (Asadi, 2006). On the other hand, innovation is the need of the hour. Innovation does not mean only inventing

brand-new things. Innovation means taking actions in a different way. Entrepreneurship is a dynamic process that increases capital. Additionally, the process involves the use of time, resources, risks, and other factors to create a novel element (Arasteh, 2003). Entrepreneurship is an endless and fundamental resource in all societies; one which is related to the individual's creativity. It is both cheap and valuable (Akbari, 2007). Societies develop so quickly when many members of the society accept entrepreneurship as a profession. That is, entrepreneurship affects individuals' social and economical development directly (Zare, 2008). Entrepreneurship is gender free. In the modern age, women with their unique characteristics such as multitasking skills, patience, and creativity make more effective entrepreneurs. This study is to find the relationship between creativity, innovation and entrepreneurship among women business owners in Chennai which would give insights for the policy makers and upcoming women entrepreneurs in this arena.

REVIEW OF LITERATURE :

According to **Feizbakhsh, A. (2003)**, creativity is a trait that is both innate and inherited, and the author explains that it is only possessed by a select few fortunate individuals at birth. It has been demonstrated that the human race as a whole have this ability, albeit in variable degrees. This is because all individuals are born with at least some capacity for it. A diverse and extensive number of definitions have been proposed for the concept of creativity. The act of coming up with an original answer to a predicament that one is confronted with is an example of creative thinking. This concept has two components: the first component is the solution to the problem, and the second component is a fresh and original approach to solving the problem.

Akbar Fadae (2014) explored that in the annals of humankind's development, there has never been a period of time in which the rate of creativity and invention in the realms of science, culture, technology, and industrialization has been faster than it is today. An engine of economic and social development in this period, entrepreneurship has been identified as a factor that has the potential to lead to growth and development. It can also boost productivity and generate employment opportunities. However, the ideas of creativity and innovation are becoming increasingly intertwined with the traditional definition of entrepreneurship. The research uncovered the primary contributors to the growth of communities working together. The idea of innovation was presented in this article, as well as the distinction that can be drawn between creativity and innovation. In addition, there was a representation of the connection that can be drawn between creative endeavours, innovative practices, and entrepreneurial aspirations.

Schauter et al (2017) argued that Social Cognitive Theory and Social Constructivism are not adequate to explain the evolution of Creativity, Innovation, and Entrepreneurship (CIE) as a meta-competency. Within the confines of this framework, the study conducted an initial empirical approximation of the topic under investigation by investigating how engineering students in two distinct socio-cultural contexts, Spain and the United States, perceive CIE relationships and to what extent they think they are developed by the education system. Findings from empirical research indicate that the majority of students think of themselves as creative individuals and believe that creativity has a strong connection to innovation and entrepreneurship. American

students are more convinced than Spanish students of the significance of creativity among the competencies of entrepreneurs. In addition, their perspectives are at odds with the function that is attributed to education, since they believe that the study of creative problem-solving is not yet a standard component of engineering instruction.

Eshan Thukrai et al (2021) studied that COVID-19 crisis has a substantial impact on small and medium-sized enterprises (SMEs), who overrepresent the industries that have been severely hit, including retail, hotel, food services, entertainment services, and construction. Because there is currently no treatment available for COVID-19, its discovery and subsequent spread prompted governments to take extreme measures, such as the quarantining of huge portions of society and social isolation, both of which led to changes in patients' behaviours. In response to the current state of the economy, many small and medium-sized firms are adopting creative strategies for resolving existing issues and locating untapped opportunities. However, as a result of their resilience, they are able to recognise a window of opportunity amidst the mayhem and continue on despite the uncertainty. However, in order to make such opportunities a reality, some government initiatives are required to rectify the negative impacts of tight limitations by revitalising the entrepreneurial ecosystem. These interventions are required in order to make those potential a reality.

Tanjung et al. (2022) conducted a literature study on digital systems to investigate creativity and innovation in the context of small company capacity. Because of shifts in the local economy, particularly in sectors like the hospitality, fashion, and managerial industries. This research can be reviewed on design for content creators through digital collaboration systems. A study round map, consisting of things like in-depth interviews with informants and reviews, made use of this research. The next step is to collect a sample while also compiling all of the data using the appropriate research tools. As a result, it was necessary to produce some estimates of future demand, taking into account data on the fundamental factors that drive demand in Indonesia. Therefore, there is no longer any entrepreneurial activity in the local sector to handle their firm. In this particular scenario, it was necessary to have a conversation with all teams, including internal ones, about being either stuffed or developing new items at the lowest possible cost. In addition, local communities that have attempted to innovate for their product but have been met with resistance from the market in the short-term space off have been unsuccessful.

CONCEPTUAL MODEL:

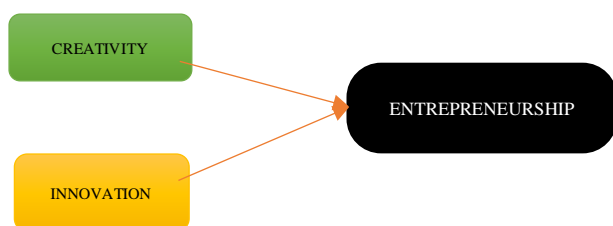


Figure 1 : Conceptual Model of the study

The relationship between creativity and innovation towards the entrepreneurial venture in the current scenario is studied in the present research.

RESEARCH GAP :

Numerous literature are available in the context of women entrepreneurship. Fewer research are available in the relevance of creativity and innovation. However, there are minimal references in the academic literature relating creativity and innovation with entrepreneurship. In particular there are no studies with reference to the present context in relation to women business owner which makes the research gap of the present study.

RESEARCH METHODOLOGY :

Table 1 explains the research methodology adopted in the present study in detail. The sampling method, sample size, data sources have been described.

Table 1 RESEARCH METHODOLOGY ADOPTED FOR THE STUDY

RESEARCH METHODOLOGY	RESEARCH SOURCE
Research Design	Exploratory Research
Data Source	Primary data & Secondary sources of data were gathered
Population	Women Business Owners in Chennai City
Sample Size	257 women entrepreneurs
Sampling Method	Non-Probability – Convenience sampling
Sampling Methodology	Personal Survey includes both offline survey via personal interview and online survey thru google forms

OBJECTIVES & HYPOTHESES OF THE STUDY :

The objectives of the study can be listed as :

- ❖ To study the demographic factors of women entrepreneurs of the study.
- ❖ To identify the relationship between creativity, innovation and entrepreneurship among women business owners.

The hypotheses for the same are given below :

H₁: Creativity influences Entrepreneurship

H₂: Innovation influences Entrepreneurship

DATA ANALYSIS & FINDINGS :

Table 2 explains the demographic characteristics of respondents. Majority of the respondents belong to 41 – 50 years, being married and having an education of graduation or post graduation. Most of the respondents of the present study constitute from service sector which is easy for females to start.

Table 2 Demographic Characteristics of Respondents

Factor	Category	Frequency	Percentage
Age	21 – 30	40	16
	31 – 40	35	14
	41 – 50	101	39
	51 – 60	73	28
	60 +	8	3
Marital Status	Single	90	35
	Married	167	65
Educational Level	School Level	29	11
	Graduate & Post Graduate	144	56
	Others	84	33
Type of Business	Manufacturing	95	37
	Services	162	63

In the structural equation model, the relationship between creativity, innovation and entrepreneurship has been analyzed. Table 3 shows the test data for the structural model of goodness of fit.

Table 3 Goodness of Fit Statistics for the Structural Model

Indices	Values
CMIN < 5	2.42
GFI >= 0.90	0.91
AGFI >= 0.85	0.87
CFI >= 0.90	0.99
RMSEA <= 0.08	0.05
RMR <= 0.08	0.06
SRMR <= 0.08	0.01

Table 4 shows the standardised path coefficients for the conceptual model. As can be observed, path "Creativity & Innovation together contribute to entrepreneurship" and it is statistically significant according to the present study.

Table 4 Standardized Path Coefficients For Both of the Models

Paths	Standardized Path Coefficient
Creativity -> Entrepreneurship	0.79
Innovation - > Entrepreneurship	0.71

Table 5 shows fit statistics for structural equation model of the global brand.

Table 5 Fit Statistics For Global Brand

Indices	Values
CMIN < 5	2.67
GFI >= 0.90	0.89
AGFI >= 0.85	0.85
CFI >= 0.90	0.96
RMSEA <= 0.08	0.074
RMR <= 0.08	0.055
SRMR <= 0.08	0.048

The findings of the study model-based hypothesis are described in Table 8

Table 8 Results of Research Hypotheses

Research Hypothesis	Accept / Reject
H₁ :Creativity influences Entrepreneurship	Accept
H₂ :Innovation influences Entrepreneurship	Accept

CONCLUSION :

The problem of creativity and innovation, in addition to the development of entrepreneurialism, is still an imperative topic that requires additional research, which must be followed by the production of practical solutions in order to stop the stagnating growth of the sector (Onuselogu & Zita, 2018). Nevertheless, Schumpeterian views on creativity as a criterion of entrepreneurship cannot be realized without taking into account the technological advancement and strategies used to bring innovations or novel ideas into existence. This is because innovation and new things cannot be brought into existence without technological advancement. The ability to accomplish new things that have never been done before is one of the distinguishing features of creativity. In addition, the ability to do new things that have never been done before is one of the distinguishing traits of entrepreneurialism. As a consequence of this, conducting an accurate examination of key elements that can either positively or negatively influence the progress of entrepreneurial

endeavours is of the utmost importance. The purpose of this study is to investigate whether or not the significance of creativity and innovation, as well as the impact these factors have on the growth of entrepreneurship, holds up to scrutiny. Additionally, the study will investigate the impact these factors have on the growth of entrepreneurship. The findings of the tests indicate that technological advancement and strategic planning are both significant and relevant factors that ought to be taken into consideration in the effort to develop the entrepreneurial sector. This finding reveals that the ability of entrepreneurs to think creatively and innovatively, as well as the availability of resources, are having a significant impact on the development of entrepreneurship among women who own businesses. The study suffered certain limitations such as short period of study and restricted sample size. However, the present study can be extended to comparison between men and women in the entrepreneurial scenario and between rural and urban female entrepreneurs as well.

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