



A Study on the Factors Influencing Entrepreneurial Success Among Women Entrepreneurs in Hyderabad

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ABSTRACT

Women entrepreneurship is an important driver of economic development, employment generation, innovation and women's empowerment. Women-owned enterprises contribute to household income, local economic growth and social development, yet women entrepreneurs continue to face constraints that affect the establishment, survival and growth of their businesses. This study examines the major factors influencing entrepreneurial success among women entrepreneurs in Hyderabad, Telangana.

Eight independent factors are considered: financial support, education and entrepreneurial skills, family support, government support, networking opportunities, market access, digital technology adoption and personal motivation. A quantitative, descriptive-analytical design is adopted. Primary data were collected through a structured 20-question online questionnaire answered by 73 entrepreneurs, supplemented by secondary data from academic studies and government publications. Because the questionnaire records categorical and ordinal answers rather than multi-item scales, the data are analysed with frequencies, a three-item Success Index (Cronbach's alpha = 0.93), Spearman correlation, Mann-Whitney U and Kruskal-Wallis tests, and an exploratory regression.

Reported success was very high (mean Success Index 93.1 out of 100), with 81.9% of respondents at the maximum score. Family support ($r_s = 0.78$), digital technology use ($r_s = 0.84$), financial-independence motivation, a physical-store customer channel and social-media promotion were all significantly associated with success, as was the type of government support received; the link with formal training and education did not hold up in a robustness check. Business age, size and sector were also associated with success. These results should be read with care: the sample is dominated by young, one-person retail businesses, and 46 of the 73 responses are identical on all 20 questions.

The study is expected to provide evidence for women entrepreneurs, policymakers, financial institutions and entrepreneurship-development organisations on where targeted support can most strengthen the sustainability and growth of women-owned businesses in Hyderabad.

Keywords: Women Entrepreneurship, Entrepreneurial Success, Financial Support, Family Support, Government Support, Digital Technology, Hyderabad.

1. Introduction

Entrepreneurship creates employment, encourages innovation, raises productivity and supports the development of new products and services. Within this, women's entrepreneurship has drawn growing attention because women's participation in business contributes to both economic growth and social empowerment. Women entrepreneurs establish, own, manage and take responsibility for enterprises across retail, food and hospitality, education, healthcare, beauty and wellness, manufacturing, professional services, technology and online business.

In India, women-owned enterprises are a significant part of the entrepreneurial ecosystem. Data from the Ministry of Micro, Small and Medium Enterprises show that women-owned MSMEs made up 20.5% of enterprises registered on the Udyam Registration Portal from its inception to January 2024, and accounted for 18.73% of the employment generated by registered MSMEs. NITI Aayog and other institutions have also highlighted the sector; earlier estimates placed women as owners of roughly one-fifth of India's proprietary MSMEs, with Telangana among the states with a relatively high share of women-owned MSMEs.

Hyderabad is a useful setting for such a study because of its diverse economy, in which traditional and modern sectors coexist, and women run everything from small retail and service units to technology-enabled and professional businesses.

Starting a business does not, however, guarantee success. Entrepreneurs need adequate finance, knowledge and skills, market information, networks, family backing, technological capability and the ability to manage risk and competition. Each of the factors studied here plays a distinct role:

- **Financial support** funds start-up costs, equipment, inventory, wages, marketing and expansion; limited access to credit constrains growth.

- **Education and entrepreneurial skills** support accounting, marketing, people management, operations, customer relations and strategic decisions.
- **Networking** gives access to suppliers, customers, mentors, investors, industry information and opportunities.
- **Digital technology** opens social-media marketing, digital payments, e-commerce, online advertising and direct customer communication.
- **Government support** – training, financial schemes, subsidies, skill development and procurement – helps only to the extent that entrepreneurs are aware of, eligible for and able to use it.

Hyderabad-focused research has reported challenges in marketing, finance, family responsibilities, gender inequality, infrastructure, skilled labour, taxation and raw-material availability, and has found that competencies such as managerial skill, self-efficacy, competitiveness, risk-taking, innovation and entrepreneurial identity strongly affect success. Against this background, the present study examines the factors influencing entrepreneurial success among women entrepreneurs in Hyderabad.

1.1 Statement of the Problem

Although women's enterprise participation is rising, many women-owned businesses remain small, struggle to scale or fail to sustain themselves. Existing studies tend to examine a single dimension (motivation, challenges or one support factor) or a different region, and few test several success factors together in Hyderabad. It is therefore unclear which factors matter most for success in this city, and where policy and institutional effort should be directed.

1.2 Significance of the Study

- **Women entrepreneurs:** identifies the capabilities and resources most associated with success.
- **Policymakers and development agencies:** indicates which schemes and training programmes need better design, awareness or access.
- **Banks and financial institutions:** informs credit products and outreach for women-owned businesses.
- **Academia:** adds city-specific empirical evidence to a literature dominated by national-level or perception-based studies.

2. Review of Literature

Sangeetha and Krishna (2013), in *Entrepreneurial Success: A Study on the Perceptions of Women Entrepreneurs in Andhra Pradesh*, examined how women entrepreneurs define success and what contributes to it. Career growth, wealth creation, social recognition, leadership, human-resource management, financial management and training needs were considered. Career growth emerged as an important dimension of success, with employee management and financial planning also playing significant roles. The study was limited to Andhra Pradesh and measured perceptions rather than the factors that actually drive success.

Sharma (2013), in *Women Entrepreneur in India*, traced the development of women's entrepreneurship and the motives behind it. Push factors included financial difficulty, dissatisfaction with employment and the need for flexible working; pull factors included independence, self-fulfilment, wealth creation, social recognition and family support. The work was largely descriptive and did not empirically relate these factors to success in a specific area.

Matharu, Changle and Chowdhury (2016), in *A Study of Motivational Factors of Women Entrepreneurs*, collected questionnaire data from 212 women entrepreneurs and identified motivational factors such as ambition, supportive environment, professional competence, confidence, affluence, independence, responsiveness and work environment. The study concentrated on motivation and did not comprehensively consider the financial, managerial, social and institutional factors that shape business performance.

Sharma and Gaur (2020), in *Women Entrepreneurs in India: A Study of Opportunities and Challenges*, highlighted opportunities in information technology, biotechnology, tourism and sustainable businesses, alongside barriers including lack of confidence, inadequate education, socio-cultural restrictions, poor awareness of financial assistance, limited technological knowledge, shortage of skilled labour and lack of training. They emphasised education, skill development, training, financial assistance and institutional support.

Gayatri (2021), in *Operational Challenges and Success Factors behind Women Entrepreneurs in Hyderabad City, Telangana State, India*, studied finance, capital investment, marketing, labour, raw materials, infrastructure, government incentives, family responsibilities, gender inequality and policy. Using primary data from Hyderabad women entrepreneurs and ANOVA, correlation and regression, the study found challenges in finance, marketing, taxation, infrastructure, skilled labour, raw materials, family responsibilities and gender inequality.

Majeed (2024–2026), supervised by Dr. Shamaila Athar, in *Influence of Socio-cultural Factors on Female Economic Development through Entrepreneurship: A Comparative Study of Female Entrepreneurial Journeys from Lahore and Hyderabad, Pakistan*, examined marriage, economic status, mobility, workspace, literacy, digital literacy, family support, business registration, investment and communication. Marital status, family financial conditions and literacy influenced entrepreneurial experience. The small sample and two-city scope limit generalisability (note: this study concerns Hyderabad, Pakistan, not Hyderabad, India).

2.1 Research Gap

The literature from 2013 to 2026 shows that financial, motivational, managerial, social, family, educational, technological and institutional factors all bear on women's entrepreneurial success. Prior studies, however, mostly address one or two dimensions – motivation, challenges, or a single support factor – and rarely test financial access, skills, family support, government support, networking, market access, digital adoption and personal motivation **together** against a measure of success. The present study addresses this gap in the specific context of Hyderabad, India.

3. Conceptual Framework

The study treats **entrepreneurial success** as the dependent variable, measured through three questionnaire items: satisfaction with business growth, perceived current growth, and change in income since start-up. The eight independent variables are financial support, education and entrepreneurial skills, family support, government support, networking opportunities, market access, digital technology adoption and personal motivation. Demographic and business characteristics (age, education, sector, business age, size and number of employees) are used as grouping and control variables.

[Insert the conceptual-framework diagram from the original manuscript here.]

4. Objectives of the Study

1. To study the level of entrepreneurial success among women entrepreneurs in Hyderabad.
2. To identify the major factors influencing entrepreneurial success among women entrepreneurs in Hyderabad.
3. To examine the influence of financial support on the success of women entrepreneurs.
4. To analyse the role of education and entrepreneurial skills in improving business success.
5. To examine the influence of family support on entrepreneurial success.
6. To study the role of government support and schemes in supporting women entrepreneurs.
7. To analyse the impact of networking opportunities and market access on entrepreneurial success.
8. To examine the role of digital technology adoption and personal motivation in the success of women entrepreneurs.
9. To suggest measures for improving the sustainability and growth of women-owned businesses in Hyderabad.

5. Hypotheses

No.	Null hypothesis (H0)	Alternative hypothesis (H1)
1	No significant relationship between financial support and entrepreneurial success	Significant relationship exists
2	No significant relationship between education and entrepreneurial skills and success	Significant relationship exists
3	No significant relationship between family support and success	Significant relationship exists
4	No significant relationship between government support and success	Significant relationship exists
5	No significant relationship between networking opportunities and success	Significant relationship exists
6	No significant relationship between market access and success	Significant relationship exists
7	No significant relationship between digital technology adoption and success	Significant relationship exists
8	No significant relationship between personal motivation and success	Significant relationship exists

Overall H0: There is no significant relationship between the selected factors and entrepreneurial success among women entrepreneurs in Hyderabad.

Overall H1: There is a significant relationship between the selected factors and entrepreneurial success among women entrepreneurs in Hyderabad.

6. Research Methodology

6.1 Research Design

A quantitative, descriptive and analytical (cross-sectional) design is used to measure the factors and test their relationship with success.

6.2 Data Sources

- **Primary data:** structured questionnaire administered to women entrepreneurs in Hyderabad.
- **Secondary data:** journal articles, MSME / Udyam Registration Portal data, NITI Aayog and other government publications.

6.3 Population, Sampling and Sample Size

The population is women who own and run businesses in Hyderabad. Respondents are selected by convenience / purposive sampling, using an online questionnaire completed on 9 October 2026; no minimum business age was applied. Sample size: **n = 73 responses**.

6.4 Research Instrument

The questionnaire has 20 closed-ended, single-answer questions. Items 1–6 cover the respondent and business profile (age, education, business age, nature, size, employees). Items 7–8 cover source of start-up finance and reason for starting. Items 9, 17, 18 and 19 cover satisfaction, current growth, income change and expansion plans. Item 10 asks for the biggest challenge, 11 formal training, 12 and 16 promotion and customer-reach channels, 13 digital technology use, 14 government support, 15 the importance of family support, and 20 the factor that contributed most to success. No multi-item Likert scales were used, so each factor is measured by one or two single-item indicators.

6.5 Variables

Variable	Questionnaire item	Coding
Entrepreneurial success (dependent)	Q9 satisfaction with growth; Q17 current growth; Q18 income change	Each item rescaled to 0–100 and averaged into a Success Index
Financial support	Q7 main source of start-up finance	Personal savings vs external finance (family or friends, bank, investors, government)
Education and skills	Q11 formal training; Q2 education	Yes/No; postgraduate vs below postgraduate
Family support	Q15 importance of family support	1 (not at all) to 5 (extremely important)
Government support	Q14 scheme or programme support	Financial / training / both / not aware
Networking	No direct item	Not measured (Q10 records it only as a challenge)
Market access	Q16 customer-reach channel; Q12 promotion method	Physical store vs online or other; social media vs other
Digital technology adoption	Q13 frequency of use	1 (never) to 5 (daily)
Personal motivation	Q8 reason for starting	Financial independence vs other reasons
Grouping variables	Q1–Q6	Age, education, business age, nature, size, employees

6.6 Statistical Tools

- Descriptive statistics: frequency, percentage, mean and standard deviation
- Cronbach's alpha for the three-item Success Index (acceptable at 0.70 or above)
- Spearman rank correlation for ordinal predictors (H3, H7)
- Mann-Whitney U test for two-group comparisons (H1, H2, H6, H8) and Kruskal-Wallis H test for three or more groups (H4 and group differences); non-parametric tests are used because the success scores are heavily skewed and group sizes very unequal
- Ordinary least squares regression of the Success Index on dummy-coded indicators, reported as exploratory
- Significance level: 5% ($p < 0.05$)
- Robustness check: every test is repeated on the 27 distinct response patterns, after removing repeated copies of identical responses

Analysis was run in Python (pandas and SciPy).

6.7 Ethical Considerations

Participation is voluntary, respondents are informed of the purpose of the study, responses are anonymous and used for academic purposes only.

7. Data Analysis and Interpretation

Success among the 73 respondents is high, and every testable factor except formal training is significantly associated with it, but the data are heavily concentrated in one respondent profile. The analysis uses the 73 responses collected on 9 October 2026 (12:15 to 17:49). Forty-six of them give identical answers to all 20 questions, and one more pair is identical, leaving 27 distinct response patterns. All tests are therefore reported twice: on all 73 responses and on the 27 distinct patterns.

7.1 Respondent and Business Profile

Variable	Category	Frequency	%
Age	18–24	1	1.4
	25–34	66	90.4
	35–44	5	6.8
	45–54	1	1.4
Education	Postgraduate	66	90.4
	Undergraduate	3	4.1
	School / intermediate	3	4.1
	Diploma	1	1.4
Business age	Less than 1 year	61	83.6
	1–3 years	10	13.7
	4–6 years	2	2.7
Nature of business	Retail	58	79.5
	Manufacturing	7	9.6
	Food and beverages	3	4.1
	Services	3	4.1
	Technology	1	1.4
	Education	1	1.4
Business size	Micro	61	83.6
	Small	6	8.2
	Medium	4	5.5
	Large	2	2.7
Employees	None	61	83.6
	1–5	9	12.3
	6–10	1	1.4
	More than 10	2	2.7

The typical respondent is aged 25–34, holds a postgraduate degree, and runs a micro retail business of less than one year with no employees.

7.2 Distribution of the Factor Indicators

Factor	Category	Frequency	%
Start-up finance (Q7)	Personal savings	62	84.9
	Family or friends	6	8.2
	Bank loan	3	4.1
	Private investors	1	1.4
	Government financial support	1	1.4
Formal training (Q11)	Yes	70	95.9
	No	3	4.1
Family support importance (Q15)	Extremely important	62	84.9
	Very important	6	8.2
	Slightly important	3	4.1
	Moderately important	2	2.7
Government support (Q14)	Financial support	61	83.6
	Training support	6	8.2
	Both	5	6.8
	Not aware of schemes	1	1.4
Promotion method (Q12)	Social media	60	82.2
	Newspapers / advertisements	5	6.8
	Word of mouth	4	5.5
	Online platforms	3	4.1
	Personal contacts	1	1.4
Customer-reach channel (Q16)	Physical store	60	82.2
	Website / online marketplace	6	8.2
	Social media	6	8.2
	Word of mouth	1	1.4
Digital technology use (Q13)	Daily	62	84.9
	Frequently	5	6.8
	Rarely	4	5.5
	Sometimes	2	2.7
Reason for starting (Q8)	Financial independence	63	86.3
	Personal interest or passion	4	5.5
	Lack of employment opportunities	3	4.1
	Family business background	2	2.7
	To support family income	1	1.4
Biggest challenge (Q10)	Lack of finance	59	80.8

Factor	Category	Frequency	%
	Lack of skilled employees	6	8.2
	Competition	5	6.8
	Limited networking opportunities	1	1.4
	Lack of business knowledge	1	1.4
	Other	1	1.4
Factor that contributed most to success (Q20)	Financial support	60	82.2
	Family support	7	9.6
	Education and training	3	4.1
	Business experience	3	4.1

Financial support is both the factor most often credited with success (82.2%) and the biggest challenge (80.8%).

7.3 Reliability of the Success Index

The Success Index averages three items (Q9, Q17, Q18), each rescaled to 0–100. Cronbach's alpha is 0.93 for all responses and 0.91 for the distinct patterns, above the 0.70 threshold. The other factors are single-item indicators, so alpha does not apply to them.

7.4 Level of Entrepreneurial Success (Objective 1)

The mean Success Index is 93.1 out of 100 (SD 16.7), and 59 of 72 valid respondents (81.9%) score the maximum of 100. One respondent skipped Q9, so the index has 72 valid cases (26 for the distinct patterns). This ceiling effect limits how much the index can differ across groups.

Item	Scale	Mean (SD), all responses	Mean (SD), distinct patterns
Satisfaction with growth (Q9)	1–5	4.75 (0.62)	4.31 (0.88)
Current growth (Q17)	1–4	3.74 (0.65)	3.30 (0.91)
Income change since start (Q18)	1–5	4.73 (0.67)	4.26 (0.94)
Success Index	0–100	93.1 (16.7)	80.9 (23.4)

7.5 Hypothesis Tests (H1–H8)

Six of the seven testable hypotheses are rejected in both samples; the formal-training result (H2) is significant only in the full sample. Group means below are on the 0–100 Success Index.

Hypothesis	Indicator and test	All responses (n = 73)	Distinct patterns (n = 27)	Decision
H1 Financial support	Q7, external finance vs personal savings; Mann-Whitney U	U = 40.5, p < 0.001; means 60.0 (n = 10) vs 98.4 (n = 62)	U = 17.5, p < 0.001	H0 rejected
H2 Education and skills	Q11, formal training yes vs no; Mann-Whitney U	U = 16.0, p = 0.006; means 93.7 vs 72.2 (only 2 valid "no")	U = 16.0, p = 0.440	Not robust
H2 Education and skills	Q2, postgraduate vs below; Mann-Whitney U	U = 131.0, p = 0.043; means 94.1 vs 81.5	U = 48.0, p = 0.781	Not robust
H3 Family support	Q15 importance; Spearman	rs = 0.78, p < 0.001 (n = 72)	rs = 0.71, p < 0.001 (n = 26)	H0 rejected
H4 Government support	Q14 type of support; Kruskal-Wallis	H(3) = 51.05, p < 0.001	H(3) = 17.64, p < 0.001	H0 rejected

Hypothesis	Indicator and test	All responses (n = 73)	Distinct patterns (n = 27)	Decision
H5 Networking	No questionnaire item	Not tested	Not tested	Cannot be assessed
H6 Market access	Q16, physical store vs online or other channel; Mann-Whitney U	U = 34.0, $p < 0.001$; means 99.4 vs 61.6	U = 11.0, $p < 0.001$	H0 rejected
H6 Market access	Q12, social media vs other promotion; Mann-Whitney U	U = 61.0, $p < 0.001$; means 99.7 vs 63.0	U = 15.0, $p < 0.001$	H0 rejected
H7 Digital technology	Q13 frequency of use; Spearman	$r_s = 0.84$, $p < 0.001$ (n = 72)	$r_s = 0.79$, $p < 0.001$ (n = 26)	H0 rejected
H8 Personal motivation	Q8, financial independence vs other reasons; Mann-Whitney U	U = 565.0, $p < 0.001$; means 98.9 vs 52.8	U = 151.0, $p < 0.001$	H0 rejected

For H4, the highest mean belongs to respondents with financial support only (99.3, $n = 61$); training-only (68.9, $n = 5$), both (53.9, $n = 5$) and unaware (33.3, $n = 1$) are much lower. Networking cannot be tested, because only one respondent (1.4%) named limited networking as the biggest challenge and no item measures it.

These are associations. The high-scoring group is the same dominant profile in every comparison (savings-funded, financially motivated, social-media-promoting, physical-store retailers), so the tests mainly show that this group scores higher, not that each factor causes success.

7.6 Multiple Regression (Objective 2)

A regression of the Success Index on eight dummy-coded indicators explains 93.2% of the variance in the full sample (adjusted R-squared 0.924; $F(8, 63) = 108.25$, $p < 0.001$; $n = 72$). Financial-independence motivation is by far the strongest predictor. The model is exploratory because several indicators have very small comparison groups.

Predictor	B	SE	Standardised beta	p
Constant	57.63	7.51		< 0.001
Financial-independence motive	34.33	4.50	0.685	< 0.001
Physical-store customer channel	8.80	2.98	0.198	0.004
Any government support (vs not aware)	15.46	6.76	0.109	0.026
Formal training (yes)	-25.82	5.21	-0.256	< 0.001
Digital technology use (1–5)	2.66	2.55	0.124	0.300
Postgraduate education	3.31	2.15	0.055	0.129
External finance (vs savings)	-4.17	3.07	-0.087	0.180
Family support importance (1–5)	-1.48	2.84	-0.056	0.605

On the 27 distinct patterns the fit is similar (R-squared 0.906, adjusted 0.861, $F(8, 17) = 20.37$, $p < 0.001$, $n = 26$). Only financial-independence motivation (beta 0.726, $p < 0.001$) and formal training (beta -0.295, $p = 0.020$) are significant, and the government-support and physical-store effects are no longer significant. The negative training coefficient should not be interpreted as training harming success: only two respondents with valid scores reported no training, and the government-support contrast rests on a single respondent.

7.7 Group Differences

Success differs significantly by age, sector, size and business age in both samples; the education difference holds only in the full sample. Younger businesses score highest (Spearman $r_s = -0.82$ between business age and success, $p < 0.001$).

Grouping	Group means on Success Index (n)	All responses	Distinct patterns
Age	18–24: 100 (1); 25–34: 96.4 (65); 35–44: 60.6 (5); 45–54: 33.3 (1)	H(3) = 31.46, $p < 0.001$	H(3) = 9.88, $p = 0.020$
Education	School / intermediate: 100 (3); postgraduate: 94.1 (66); diploma: 72.2 (1); undergraduate: 58.3 (2)	H(3) = 13.68, $p = 0.003$	H(3) = 3.77, $p = 0.288$
Nature of business	Retail: 99.4 (58); manufacturing: 86.1 (6); food and beverages: 63.9 (3); technology: 52.8 (1); services: 48.1 (3); education: 33.3 (1)	H(5) = 51.63, $p < 0.001$	H(5) = 17.22, $p = 0.004$
Business size	Micro: 98.7 (61); medium: 66.7 (3); small: 61.6 (6); large: 56.9 (2)	H(3) = 49.22, $p < 0.001$	H(3) = 14.10, $p = 0.003$
Business age	Less than 1 year: 98.8 (61); 4–6 years: 66.7 (2); 1–3 years: 60.2 (9)	H(2) = 47.43, $p < 0.001$	H(2) = 13.04, $p = 0.002$

Many groups have fewer than five respondents, so these p-values are approximate.

8. Discussion

Respondents report very high success, and finance, family backing, digital use and motivation stand out, but the sample's narrow profile limits what can be concluded. The points below compare the results with the reviewed literature.

Finance. Finance is the dominant theme: 82.2% credit financial support for their success and 80.8% name lack of finance as their biggest challenge. This fits Gayatri (2021), who found finance among the main challenges of Hyderabad women entrepreneurs, and Sharma and Gaur (2020), who stress awareness of and access to financial assistance. Respondents who started with personal savings scored higher (98.4) than those using external finance (60.0). Because 84.9% used savings, this likely reflects the dominant group of small, new businesses rather than an advantage of self-funding.

Government support. Awareness of schemes is almost universal (only one respondent was unaware), and 83.6% received financial support. Those with financial support only scored highest, while the small groups receiving training or both scored lower. With groups of five or six, this should be treated as a lead for further study, not a finding about training schemes.

Family support. 84.9% rate family support as extremely important, and importance is strongly correlated with success ($r_s = 0.78$). This agrees with Sharma (2013), who lists family support among pull factors, and with Majeed's socio-cultural findings. The questionnaire measures how much respondents value family support, not how much they receive.

Digital technology and market access. Digital use is near-universal (84.9% daily) and 82.2% promote through social media, yet 82.2% still reach customers through a physical store. Digital tools therefore appear to support promotion more than sales channels. Digital use is strongly associated with success ($r_s = 0.84$), consistent with the opportunities Sharma and Gaur (2020) describe, although the physical-store group scoring higher than online sellers is a surprise that needs a larger sample.

Motivation. 86.3% started for financial independence, and this group scores far higher than those with other motives (98.9 vs 52.8). Sharma (2013) and Matharu, Changle and Chowdhury (2016) identify independence as a key driver. The comparison group has only nine respondents.

Education and training. With 90.4% postgraduates and 95.9% trained, there is little variation to analyse. The associations with training and education vanish when repeated responses are removed, so the study cannot confirm the importance of education stressed by Sharma and Gaur (2020).

Business profile. Success is highest among the youngest, smallest, retail businesses and lower for older, larger or service and technology firms. This probably reflects optimism early in a business's life, since success is self-reported, and it suggests that satisfaction and perceived growth may fall as businesses mature.

Data caution. Forty-six identical responses to all 20 questions is unusual. Before the findings are used, the authors should confirm that these are genuine, separate responses (for example, from one cohort or a repeated submission). The robustness results on the 27 distinct patterns are the safer basis for conclusions.

9. Findings, Suggestions and Implications

9.1 Findings

1. Reported entrepreneurial success is high: mean Success Index 93.1 out of 100 (80.9 on distinct response patterns), with 81.9% at the maximum.
2. The typical respondent is aged 25–34, postgraduate, and runs a micro retail business of under one year with no employees.
3. Financial support is the most cited success factor (82.2%) and the most cited challenge (80.8%).
4. Family support importance ($r_s = 0.78$) and digital technology use ($r_s = 0.84$) are strongly and significantly associated with success in both samples.
5. Government support type, market-access channel, promotion method and financial-independence motivation are significantly associated with success in both samples.
6. Formal training and postgraduate education are associated with success only in the full sample, not in the distinct-pattern sample.
7. Networking could not be tested, because the questionnaire has no networking item.
8. In the regression, financial-independence motivation is the strongest predictor (beta 0.685; 0.726 on distinct patterns).
9. Success scores are lower for older, larger, longer-running and non-retail businesses.

9.2 Suggestions

- **Women entrepreneurs:** build skills to move from social-media promotion to online sales, and plan for finance beyond personal savings as the business grows.
- **Government:** keep financial schemes visible and test whether training schemes can be better matched to the needs of growing businesses.
- **Financial institutions:** since lack of finance is the top challenge, offer small, collateral-light loans and growth finance to women-owned micro businesses.
- **Support organisations:** provide mentoring and networking programmes, and track how success changes as businesses age beyond their first year.

10. Limitations and Scope for Further Research

- The sample is small (73) and dominated by young, micro, retail businesses run by postgraduates aged 25–34, so results cannot be generalised.
- Forty-six of 73 responses are identical on every question, which weakens inference; results on the 27 distinct patterns are given as a check.
- The questionnaire did not record the respondent's gender or city, so the study assumes the respondents are women entrepreneurs in Hyderabad.
- Each factor is measured by one or two single-item indicators, and networking is not measured; no validated multi-item scales were used.
- Success is self-reported and shows a ceiling effect, with 81.9% scoring the maximum.
- Many comparison groups have fewer than five respondents, so p-values are approximate, and the cross-sectional design cannot show causation.
- Future work can use a larger, more varied sample, multi-item Likert scales for each factor including networking, longitudinal designs, structural equation modelling and interviews.

11. Conclusion

Among the 73 women entrepreneurs surveyed, reported success is high, and it is significantly associated with family support, digital technology use, financial-independence motivation, customer-reach channel, social-media promotion and the type of government support received. Finance is the central theme, being both the most credited success factor and the most common challenge. The link between success and formal education or training was not robust, and the effect of networking could not be assessed. Because the sample is small, young and concentrated in micro retail, and 46 responses are identical, the findings are best treated as indicative evidence for Hyderabad. A larger and more varied sample with multi-item scales would give firmer guidance to policymakers, lenders and support organisations.

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