

The effect of entrepreneurial environment on entrepreneurial performance and life satisfaction of rural women -- The mediating role of psychological capital

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Abstract. Rural female entrepreneurship is crucial to solving the problem of surplus labor force and driving rural revitalization with industrial development. Optimizing the entrepreneurial environment of rural women and improving psychological capital, entrepreneurial performance and life satisfaction are of great significance to the revitalization of rural industries. This paper conducted a questionnaire survey on rural entrepreneurial women in Binzhou to explore the mechanism of entrepreneurial environment, psychological capital, entrepreneurial performance and life satisfaction. The results show that entrepreneurial environment has a significant and direct positive impact on entrepreneurial performance and life satisfaction, and psychological capital has an indirect impact on entrepreneurial performance and life satisfaction. Based on this, improving rural women's entrepreneurial environment and cultivating their psychological capital is conducive to women taking positive actions when facing entrepreneurial challenges, and achieving the improvement of entrepreneurial performance and life satisfaction.

Keywords. Rural women, start a business; psychological capital, entrepreneurial environment.

The rural revitalization strategy is a major decision and deployment put forward by the 19th National Congress of the Communist Party of China and an important starting point to solve the problems of "agriculture, rural areas and farmers". Under the guidance and support of relevant policies such as "mass entrepreneurship and innovation", more and more rural women have entered the production, handicraft and service industries, and rural women have become the rising army of entrepreneurship. At the same time, the emergence of jobs that are not limited by time and place, such as live delivery and e-commerce sales, also provides conditions for women to start businesses. In order to encourage rural women to find employment and start their own businesses, the All-China Women's Federation issued the Opinions on the Implementation of the Women's Action for Rural Revitalization, extensively mobilized rural women to participate in rural economic construction, and provided financial loans, skills training, volunteer services and other support for women to start their own businesses. However, due to the influence of many factors such as entrepreneurial environment and traditional concepts, many rural women are faced with difficulties in obtaining funds, time being squeezed by family affairs, and homogenization of entrepreneurial projects [1].

According to the talent ecosystem theory, the external entrepreneurial environment and individual status of entrepreneurs will have an impact on their entrepreneurial behavior [2]. Favorable financing environment, policy support, entrepreneurial training, location conditions, economic development and entrepreneurial atmosphere have positive effects on entrepreneurship [3]. The individual capital of an entrepreneur is a key factor for entrepreneurial success [4]. Psychological capital is a positive psychological state manifested in the process of individual growth and development. It has the characteristics of being cultivable, exploitable and having theoretical basis, including four dimensions of hope, optimism, self-efficacy and resilience [5]. In the past, most studies on entrepreneurship took entrepreneurial performance as a result variable and focused on objective indicators such as enterprise profit and enterprise scale [6]. In real entrepreneurship, women pursue not only economic goals, but also work-family relationship balance and entrepreneurial satisfaction, etc. However, at present, only a few studies focus on entrepreneurial farmers' life satisfaction [7]. Therefore, it is necessary to investigate female entrepreneurs from two aspects of work and life, including entrepreneurial performance and life satisfaction, and comprehensively evaluate entrepreneurial results.

According to the actual situation of Binzhou and the uniqueness of female entrepreneurship, this paper defines rural female entrepreneurship as the main place of living or working in the countryside, and the main operator or decision-making power of its enterprises, cooperatives, farms, etc. (including private enterprises, processing workshops, tourism, breeding industry, etc.) lies in women. Based on this, this paper starts from the actual situation of Binzhou, pays attention to the impact of external entrepreneurial environment and personal psychological resources on rural women's entrepreneurship, tries to explore the mechanism of factors affecting rural women's entrepreneurship, provides theoretical basis for better support of rural women's entrepreneurship, and offers suggestions for promoting female entrepreneurship under the background of rural revitalization.

1. Research methods

(1) Research objects

A total of 106 questionnaires were distributed to rural entrepreneurial women in Binzhou city, and the effective recovery rate was 92.17%.

(2) Research tools

The psychological capital scale refers to Yao Tingting's research and divides psychological capital into four dimensions: confidence, hope, resilience and optimism [8]. According to Zhou Yan's research, the entrepreneurial environment scale selects three dimensions: policy support, financial services and entrepreneurial atmosphere [9].

2. Analysis of research results

(1) Descriptive statistics

According to the industry analysis, processing and manufacturing accounted for 23.6%, agriculture 13.2%, wholesale and retail 10.4%, and aquaculture 7.7% of the industries selected by rural women to start businesses, indicating that rural women tend to choose industries with flexible time, favorable for taking care of their families and low threshold. Most rural women quit the labor market after giving birth. Starting a new business lacks certain skills, in order to ensure that children or the elderly get high-quality companionship, some rural women will choose to start a business at home.

According to the analysis of enterprise scale, enterprises with less than 10 employees accounted for 52.8%, enterprises with 11 to 50 employees accounted for 27.4%, and enterprises with more than 50 employees accounted for only 19.8%, which indicates that rural female entrepreneurs are small in scale and have a low role in promoting employment, which is related to the industries chosen by female entrepreneurs, most of which are concentrated in traditional handicrafts and agriculture. At the same time, it is also related to the conservative and cautious characteristics of female entrepreneurs.

According to the analysis of the purpose of entrepreneurship, 50.9% of them are realizing their personal aspirations and values, 26.4% are improving their living standards, and 16.0% are following the trend of social development. This indicates that with the development of social economy and the continuous improvement of women's education level and social status, rural women's entrepreneurship is no longer solely for the purpose of making money. More for the realization of personal value.

To sum up, at present, rural women in Binzhou take personal value as the main purpose of entrepreneurship, but there are some problems in the employment process, such as small scale of entrepreneurship, enterprises are mostly concentrated in traditional industries, and limited driving role. In addition, women in the process of entrepreneurship mostly rely on free funds, less through loans and other ways to obtain financial support.

(2) Correlation analysis

As shown in Table 1, entrepreneurial environment, psychological capital, entrepreneurial performance and life satisfaction are significantly positively correlated, which indicates that the better entrepreneurial environment, the higher psychological capital, entrepreneurial performance and life satisfaction. The better the psychological capital, the higher the entrepreneurial performance and life satisfaction.

Table 1. Correlation among variables (n=106)

variate	entrepreneurial environment	psychological capital	entrepreneurial performance	life satisfaction
entrepreneurial environment	—	—	—	—
psychological capital	0.368**	—	—	—
entrepreneurial performance	0.463**	0.533**	—	—
life satisfaction	0.482**	0.436**	0.450**	—

* is $P < 0.05$, ** is $P < 0.01$, the same below.

Specifically, the dimensions of entrepreneurial environment (policy support environment, financial service environment, entrepreneurial atmosphere environment) and psychological capital (confidence, hope, resilience, optimism) are significantly positively correlated with entrepreneurial performance (growth performance, survival performance) and life satisfaction, as shown in Table 2.

Table 2. Correlation between variables

Items		entrepreneurial performance		life satisfaction
		Growth performance	Survival performance	
entrepreneurial environment	Policy supporting	0.408**	0.520**	0.434**
	Financial service	0.415**	0.431**	0.414**
	entrepreneurial environment	0.361**	0.418**	0.461**
psychological capital	Confidence	0.437**	0.326**	0.281**
	Hope	0.486**	0.483**	0.519**
	Tenacity	0.522**	0.468**	0.491**
	Optimism	0.531**	0.420**	0.408**

(3) Regression analysis

In this paper, hierarchical regression analysis is used to test the influence of entrepreneurial environment on entrepreneurial performance and life satisfaction by introducing control variables such as age, education background and marital status. Step 1 tested the relationship between independent variables and dependent variables. The results showed that entrepreneurial environment had a significant regression coefficient with entrepreneurial performance ($\beta=0.564^{**}$, $P < 0.001$), and a significant regression coefficient with life satisfaction ($\beta=0.491^{**}$, $P < 0.001$), indicating that entrepreneurial environment had a significant positive impact on entrepreneurial performance and life satisfaction. Step 2 tested the relationship between the independent variable and the intermediary variable, and the results showed that the entrepreneurial environment had a significant regression coefficient on the psychological capital of entrepreneurs ($\beta=0.342^{**}$, $P < 0.001$), indicating that the entrepreneurial environment had a significant positive impact on the psychological capital. Step 3 Test the relationship between independent variables, mediating variables and dependent variables. When both entrepreneurial environment and psychological capital are included in the model, it is found that the interaction of entrepreneurial environment and psychological capital has a significant positive effect on entrepreneurial performance ($\beta=0.405^{**}$, $P < 0.001$), which is smaller than the independent effect of entrepreneurial environment, indicating that psychological capital plays a certain intermediary role between entrepreneurial environment and entrepreneurial performance. The interaction between entrepreneurial environment and psychological capital had a significant positive effect on life satisfaction ($\beta=0.370^{**}$, $P < 0.001$), which was smaller than the independent effect of entrepreneurial environment, indicating that psychological capital played a partial mediating role between entrepreneurial environment and life satisfaction.

3. Conclusions and Suggestions

This study finds that external entrepreneurial environment and individual psychological capital have an important impact on rural women's entrepreneurship, and a good entrepreneurial environment can improve individual psychological capital, and then improve entrepreneurial performance and life satisfaction. Entrepreneurs should realize the importance of psychological capital, through psychological suggestion, participation in training and other ways to actively increase psychological capital; Governments at all levels should further promote rural women's successful entrepreneurship by improving the entrepreneurial environment and cultivating the psychological capital of entrepreneurs. Here are some suggestions:

First, rural entrepreneurial women, as a vulnerable group of entrepreneurs, are faced with financing difficulties, family and career conflicts and other problems, so it is necessary to cultivate and develop more psychological capital of female entrepreneurs to provide better protection for female entrepreneurs. For example, to carry out women's quality improvement training, family education training, providing childcare services, psychological counseling, etc., to help them build confidence, encourage them to bravely and actively respond to the challenges encountered in entrepreneurship, and increase their psychological capital.

Second, change "blood transfusion" into "hematopoietic" and empower training for entrepreneurial women. Most rural women entrepreneurship is small-scale and traditional self-employed, there is a problem that can not say, can not do, can not manage, often no enterprise development planning, career development space is insufficient. Therefore, it is necessary to provide management skills training and one-to-one entrepreneurship tutor training for rural entrepreneurial women, so as to improve their operation and management ability, help rural women expand the scale of operation, and achieve sustainable growth of enterprise income.

Third, to create a good entrepreneurial environment and stimulate women's entrepreneurial awareness, the exemplary role of entrepreneurial role models is crucial. Increase the policy support and conditions for rural women entrepreneurship, carry out special projects for key support, and reduce loan interest rates; Strengthen the publicity of rural women entrepreneurship models and industry leaders, carry out activities such as female entrepreneurship competitions, model preaching, and exhibition of outstanding entrepreneurial deeds, so as to mobilize rural women's entrepreneurial enthusiasm and realize "first innovation drives later innovation"; All-round mining to find entrepreneurial women, establish a list of rural women entrepreneurs, tracking management.

Fourth, introduce new industries and new formats suitable for the development of rural women, such as distinctive handicrafts, rural cultural tourism, cultural innovation, green leisure agriculture and e-commerce, build an industrial economic development model of "Internet + modern agriculture", build a new industrial system of integrated development of primary, secondary and tertiary industries, and form an industrial chain that conforms to the actual life of rural women and can highlight the advantages of rural women. Expand the channels for rural women to start businesses and get rich, encourage and help rural women to give full play to the role of the main force in the current rural industrial revitalization, and find a road of rural industrial revitalization with better quality, higher efficiency and sustainable development.

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