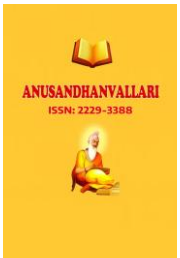

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Strategic Tactics for Sustainable Business Performance in Women Entrepreneur-Led Enterprises: A Multivariate Analysis

[1]S. Thanga Keerthana, [2]Dr. K. Jegatheesan

[1]Ph.D. Research Scholar (Full-time), PG and Research Department of Commerce, Ayya Nadar Janaki Ammal College (Autonomous, Affiliated to Madurai Kamaraj University, Madurai) Sivakasi–626124, Tamil Nadu, India.

[2]Assistant Professor, PG and Research Department of Commerce, Ayya Nadar Janaki Ammal College (Autonomous, Affiliated to Madurai Kamaraj University, Madurai) Sivakasi – 626124, Tamil Nadu, India.

Abstract

Regarding social and financial sustainability, it seems to surpass asserting that female entrepreneurs in the Virudhunagar district fall short of male entrepreneurs. Over 60% of all firms in the Virudhunagar district are held and managed by women, according to research; however, this is still a small percentage in contrast to the proportion of women in the entire nation. The number of women starting new Small and Medium-Sized Enterprises has expanded dramatically over the previous several years, which has a grip on leadership and socioeconomic conditions both at work and at home. Therefore, this research aim is to determine the strategic tactics aspects and investigate the causal relationship between strategic tactics and sustainable business performance. This causal investigation study's primary data originated from female entrepreneurs running small and medium-sized businesses (SMEs). The study chosen 310 female SME business owners for interviews using combined non-probability and probability sampling techniques. Structural Equation Modeling (SEM) and Exploratory Factor Analysis (EFA) were adopted to inspect the data. The findings demonstrate that Sustainable Business Performance is directly and substantially impacted by elements associated with women's entrepreneurship development, such as digital business tactics, human resources tactics, and innovation tactics in women's enterprises. Strategic tactics like social and financial sustainability emerged among female entrepreneurs due to the growth of business in the SME sector. In pursuit of boosting women's business involvement and promoting the sustainable development of Virudhunagar district, this study confirms that policymakers in this sector prioritise digital business, human resources, and innovative methods when creating SME policies.

Keywords: Growth, Managerial skill, Networking, Sustainability and Tactics.

1. Introduction

Particularly in developing nations, women's entrepreneurship has emerged as a critical component in fostering economic growth, job possibilities, and social advancement. Through their active participation in small and medium-sized business activities, women-led firms support local economic growth, innovation, and community welfare. The Global Entrepreneurship Monitor observes that rising market opportunities, government support programs, and better education have all contributed to a notable increase in women's participation in entrepreneurial endeavours. However, many female entrepreneurs continue to face obstacles, especially restricted professional networks, social and cultural limitations, and limited access to financial resources. Women entrepreneurs frequently rely on a variety of strategic techniques, such as creativity, market orientation, networking, and efficient resource management, to overcome these challenges and maintain their firms.

In addition to profitability, sustainable business performance emphasises long-term stability, social responsibility, and resource efficiency. Appropriate strategic planning and flexible procedures for management are valuable for enhancing the sustainability and competitiveness of businesses, according to academics in the particular domains of company operations and strategic leadership. Female business owners regularly participate in numerous industries, involving manufacturing, trading, and service businesses, in regions like the Virudhunagar district, greatly advancing regional development. However, a methodical study is necessary to comprehend how various strategic approaches affect these businesses' long-term profitability. Thus, this study offers a multivariate analytical approach to investigate the tactics used by women-led businesses in the Virudhunagar area and assess their influence on sustainable business growth.

Therefore, the current study's issue is: What aspects of strategic tactics enhance sustainable business performance? In the Virudhunagar district's SME sector, how do strategic tactics and sustainable business performance relate to one another? As a result, the study's particular goals are listed below.

- To determine the elements of strategic tactics in the Virudhunagar district's SME sector.
- To find out whether strategic tactics enhance sustainable business performance in the Virudhunagar district's SME Sector.
- To investigate the relationship of causality within the Strategic Tactics and the Sustainable Business Performance dimensions, including social and financial sustainability in the Virudhunagar district's women's SME sector.

2. The Conceptual Framework and Literature Analysis

2.1 Strategic Tactics (ST)

Appropriate strategic techniques are essential to optimise the long-term performance of women-owned businesses, based on an assortment of investigations. Research shows that using digital platforms, online marketing, and e-commerce technology, among other digital business tactics, helps female entrepreneurs boost their market penetration, raise customer interactions, and increase business productivity. The significance of human resource initiatives, such as leadership skills, capability development, employee training, and professional networking, which improve management effectiveness and organisational growth, is also emphasised by academics in the subject of entrepreneurship. Additionally, innovation-oriented tactics, including process improvement, product development, and market-focused innovation, assist women-led businesses in maintaining their competitiveness and adjusting to shifting market needs. All of these studies highlight that, particularly in areas like Virudhunagar District, the successful application of digital practices, human resource development, and innovation initiatives is essential to enhancing sustainable corporate performance.

2.2 Sustainable Business Performance (SBP) through Strategic Tactics (ST)

The literature currently in publication acknowledges that the implementation of suitable Strategic Tactics (ST) has a major impact on Sustainable Business Performance (SBP) in women-led businesses. Studies in the field of entrepreneurship highlight that by employing strategic approaches such as market-oriented planning, efficient use of resources, and flexible managerial skills, women entrepreneurs can enhance operational performance and long-term business stability. Research also shows that women-owned companies may diversify their market presence and boost their competitiveness by integrating digital tools, networking tactics, and customer-focused procedures. Additionally, empirical research indicates that multivariate analytical approaches can be used to properly analyse the combined impact of these strategic tasks on enterprise sustainability. Therefore, prior research backs up the idea that, especially in emerging regional contexts, such as Virudhunagar District, women-led firms' sustainable business performance is greatly enhanced by the application of appropriate strategies.

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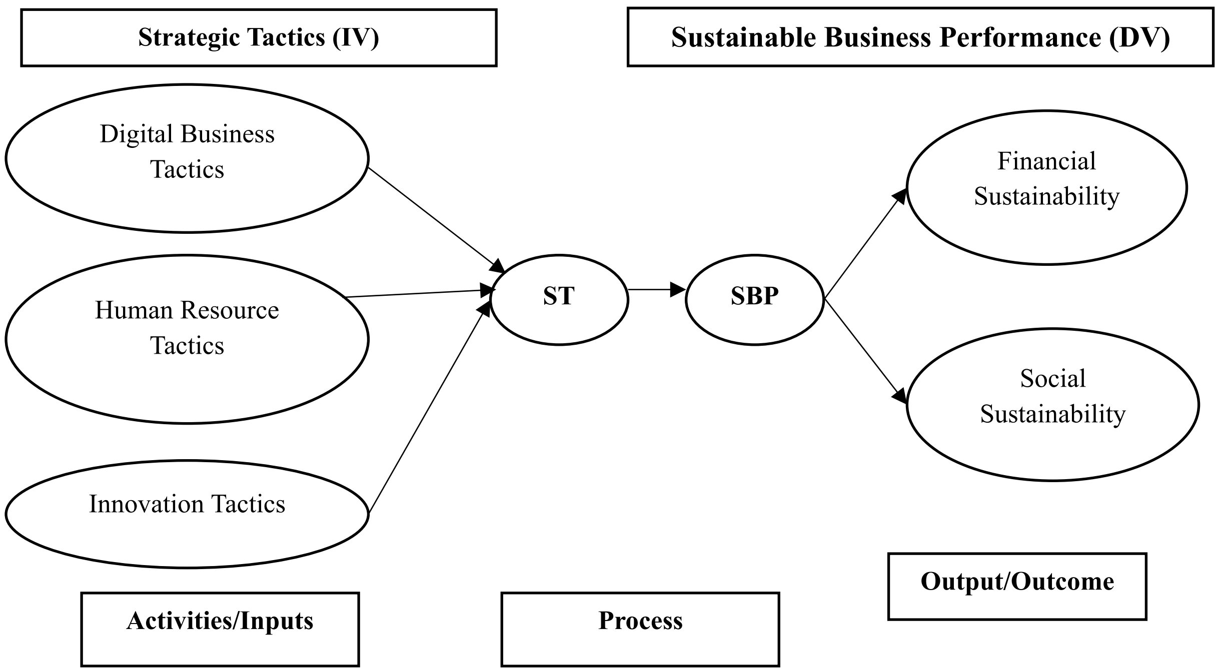
2.3. Hypothesis and Conceptual Framework improvement on Women's Sustainable Business Performance through Strategic Tactics

We have provided the theoretical underpinnings of this investigation based on in-depth first-hand knowledge and a thorough summary of the literature on the sustainability of women's businesses and entrepreneurial tactics (Figure 1). The structure clarifies how women's various entrepreneurial tactics (inputs/activities) affect business sustainability.

Fig 1: Framework of Concepts and Formulation of Hypotheses



2.3.1. Development of Hypotheses

Women's sustainable business performance is enhanced by strategic tactics, especially in the areas of social and financial sustainability.

2.3.2. Relationship between the Women's Strategic Tactics (ST) and Sustainable Business Performance (SBP)

The connection between Women's Strategic Tactics (ST) and Sustainable Business Performance (SBP) illustrates how women entrepreneurs' managerial styles and strategic judgments affect the stability and long-term performance of their businesses. Women entrepreneurs can adapt to competitive market conditions and operational issues by utilising strategic techniques such as effective planning, innovation, networking, market orientation, and efficient resource usage. By employing these tactics, women-led firms can boost output, solidify their place in the industry, and maintain consistent development. Therefore, implementing suitable strategies is crucial to improving the business's long-term sustainability and economic viability.

Furthermore, women's strategic tactics have a favourable impact on financial success, operational effectiveness, and social sustainability, among other aspects of sustainable business performance. Strong client relationships, risk management, and overall business resilience are all strengthened when female entrepreneurs employ proactive and adaptable tactics. These thoughtful actions help businesses achieve consistent financial performance while promoting moral and sustainable business practices. Therefore, more sustainable business performance and the long-term growth of women-led firms are closely linked to women entrepreneurs' efficient implementation of strategic approaches.

H1a: Strategic tactics within SME sector in the Virudhunagar area are strongly and significantly hampered by digital business tactics.

H1b: Human Resource Tactics favorably and greatly accelerate the Strategic Tactics in the SME industry in Virudhunagar district.

H1c: Strategic tactics in the Virudhunagar district's SME sector are positively and greatly accelerated by innovation tactics.

2.3.3. Overall Effect of Women's Strategic Tactics (ST) and Sustainable Business Performance (SBP) Dimensions

The overall impact of Women's Strategic Tactics (ST) on Sustainable Business Performance (SBP) emphasizes the significance efficient planning, resource management, and decision-making are to the development of women-led businesses. To increase the long-term survivability of their businesses, female entrepreneurs frequently employ a variety of strategic techniques, including invention, networking, market orientation, and effective financial management. These strategies allow them to effectively manage risks, adapt to shifting market conditions, and make good use of the resources available to them. Consequently, the implementation of suitable plans of action greatly enhances productivity, profitability, and competitive advantage—all crucial components of long-term business growth.

Besides that, the correlation between ST and SBP dimensions highlights how women entrepreneurs' strategic choices impact different facets of business sustainability, such as operational efficiency, societal accountability, as well as economic stability. Women-led businesses can attain steady growth while maintaining ethical business standards by putting forward-thinking strategies and flexible business practices into effect. These aspects of sustainable performance safeguard enterprises that make money but also support community development and long-term organisational resilience. Consequently, a major factor in improving the overall sustainable business performance of women-owned businesses is the efficient application of strategic approaches.

Hypothesis (H2): The Sustainable Business Performance of SME women in the Virudhunagar district is favourably and significantly improved by the strategic tactics.

Hypothesis (H3): Among SME women in the Virudhunagar district, the strategic tactics have a beneficial and major effect on women's social and financial sustainability.

3. Research Methodology

We relied on a quantitative approach to perform fundamental investigation to ascertain a potential causal connection between the Sustainable Business Performance and Strategic Tactics dimensions. Using the Udyam Registration Scheme's listed entrepreneurs, Primary information originated from female entrepreneurs in eleven Taluks within the Virudhunagar district. We implemented both non-probability (convenience) and probability (cluster) sampling strategies. We conducted interviews with 310 female entrepreneurs, which was sufficient for multivariate analysis. In 2024, the main survey was performed. Using a Likert scale, we created a systematic questionnaire. To gauge the implications of ST on SBP, we employed 35 variables under various circumstances.

We applied Path analysis and structural equation modelling as multivariate analysis methodologies. Using SPSS (v-20.0), we performed a typical factor analysis via a varimax rotation method to identify and extract several significant components that generate entrepreneurship and Sustainable Business Performance. We next used AMOS applications to evaluate SEM so as to look at overall effects. According to EFA, the sample adequacy test of Kaiser-Meyer-Olkin yielded a value of 0.898, indicating a satisfactory strength of association between the

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variables. 35 variables were retrieved using the communality test, and communalities' average value was 0.720>0.60, confirming the Kaiser Criteria consistency. Five factors had an eigenvalue larger than 1, and these aspects account for 66.00% of the data within the data set's overall variance.

To guarantee that the tools are error-free and accurately reflect indeed, we underwent a reliability test with Cronbach's Alpha (CA), a convergent validity test with factor loadings, average variance extracted (AVE), composite reliability (CR), Discriminant validity, composite reliability (CR), average variance extracted (AVE), and convergent validity evaluation utilizing factor loadings to confirm that the variables and structures are independent of each other and separate from one another. Table 1 demonstrates that every CA is bigger than 0.80 (CA>0.70) and every factor loading is higher than the factor of 0.70 (loadings>0.50). Each of the five latent constructs has AVE and CR values larger than 0.60 (AVE>0.50) and 0.80 (CR>0.70), respectively. Every construct showed discriminant validity. Thus, every criterion surpassed the lowest permitted value.

Table 1: A Synopsis of the Constructs

Factors/ Dimensions	**Variables**	**Communality**	**Factor loadings**	**Composite Reliability**	**Average Variance Extracted**	**Cronbach's Alpha**
Digital Business Tactics	Promoting my goods and services on social media.	.757	.870	**0.97**	**0.75**	**0.950**
	To engage customers, produce digital material like blogs, videos, and posts.	.741	.861			
	Use websites or online marketplaces to sell goods and services.	.732	.856			
	To increase market reach, make use of e-commerce platforms.	.725	.852			
	Utilising online reviews and comments to enhance products.	.716	.846			
	Use digital technologies to customise communications.	.677	.823			
	Leveraging mobile applications to support business operations.	.628	.793			
	Invest in digital infrastructure to expand my company.	.618	.786			
	To run my business online, I need to learn digital skills.	.578	.761			
	Develop a distinctive brand identity in digital channels.	.577	.760			
	I use digital technology to maintain records or inventory.	.537	.733			
	Conscious of the hazards associated with cybersecurity in online business.	.476	.690			
	Make sure that digital business data is handled safely.	.479	.692			
Human Resource Tactics	Employees should receive training to enhance their job skills.	.757	.870	**0.92**	**0.69**	**0.835**
	Encourage staff members to pick up new business-related skills.	.603	.777			

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	Maintain a supportive work environment for employees.	.552	.762			
	Make sure every employee is treated fairly.	.580	.743			
	Workers are properly educated about the performance requirements.	.550	.742			
Innovation Tactics	Creates new goods and services to stay competitive over the long run.	.668	.842	**0.88**	**0.64**	**0.857**
	Using modern technologies in operations guarantees the business's long-term growth.	.708	.818			
	Incorporates eco-friendly methods with innovation to guarantee sustainability	.594	.771			
	Gaining new abilities or methods to promote creative approaches	.379	.615			
Financial Sustainability	Eventually, my business produces steady revenue.	.707	.841	**0.95**	**0.70**	**0.918**
	Profits are enough to fund the expansion of the company in the future.	.676	.822			
	Financial returns stimulate reinvestment in the business.	.667	.817			
	My business maintains adequate working capital.	.646	.803			
	Sound financial management ensures business sustainability.	.629	.793			
	I invest in assets that improve long-term performance.	.597	.773			
	My business maintains adequate working capital.	.572	.769			
	Long-term returns are the main consideration when making inve stment selections.	.591	.756			
Social Sustainability	My company provides for the social security needs of its employees.	.869	.944	**0.94**	**0.73**	**0.913**
	My workplace supports gender-inclusive recruiting procedures.	.891	.932			
	Be truthful and open with stakeholders.	.782	.900			
	Long-term company success is facilitated by ethical behaviour.	.810	.884			
	My business does more for society than merely making money.	.400	.632			

Source: Computed data

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4. Findings and Discussions

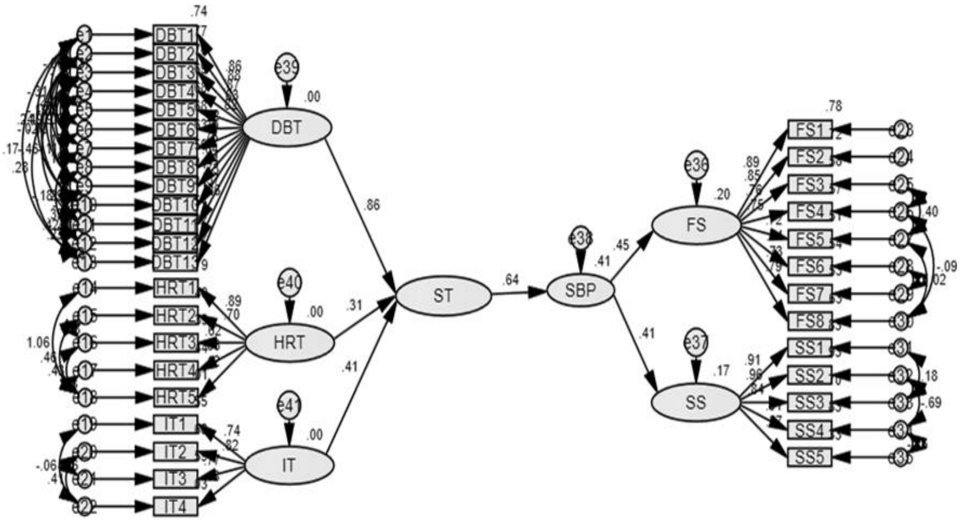
4.1. The Business Strategic elements accelerated the ST

The framework for theoretical inquiry (Figure 1) was transformed into a graphic path design for AMOS (Figure 2) using the SEM. The ST that aids in improving Sustainable Business Performance is accelerated by strategic ctics, namely digital business tactics, human resource tactics, and innovation tactics in women's business. The *model of the study (Figure 2) illustrates the causal link between these constructs.*

4.2. Hypothesis-1 (H1):

In the Virudhunagar district's SME sector, ST and the SBP have a substantial and favourable correlation. The ST directly affects SBP, the standardized beta estimate implied ($\beta1 = 0.64$). Consequently, the SBP rises by 0.64 standard deviations due to an increase in entrepreneurship strategies. Because ST and SBP have a significant P-value (<0.001). With a coefficient of determination of 0.45 (Figure 2), the ST practices account for 45% of the variance in SBP. The relationship is highly significant since women entrepreneurs in the Virudhunagar area directly and indirectly achieve women's business sustainability in the SME sector, and ST together facilitate the growth of the SBP.

Figure 2: Strategic Tactics and overall effects



Model fit index values: CMIN= 574.033; DF= 506; CMIN/DF = 1.134 <3;

CFI = 0.990 >0.95; RMSEA = 0.021 <0.08; PClose= 1.000>0.05.

4.3. Hypothesis-2 (H2): The Sustainable Business Performance of SME women in the Virudhunagar district is favourably and significantly improved by the strategic tactics.

The test findings show that Digital Business Tactics (DBT) has an immediate impact on ST of 86% ($p<0.001$) (Table 2). Digital business tactics, consisting of social media platforms, web content, internet pages, peer reviews, message boards, digital devices, smartphones, digital skills, brand identity, digital stock records, security risks, and the safe use of business information, are crucial, as noted by female entrepreneurs. Human Resource Tactics (HRT) have a rapid impact on ST of 31% ($p<0.001$). The HRT's performance can be attributed to the belief held by female entrepreneurs that better training, acquiring new skills, a supportive work environment, equitable treatment, and appropriate communication are all important.

Table 2: Outcomes of Testing Hypotheses

Hyp	Cnt		Construct	Std. estimate	S.E.	C.R.	P	Comments
H1	SBP	<---	ST	.638	.084	.7601	***	Significant
H1a	DBT	<---	ST	.857	.343	6.718	***	Significant
H1b	HRT	<---	ST	.305	3.604	1.989	***	Significant
H1c	IT	<---	ST	.415	1.579	2.358	***	Significant

Source: Computed data

Lastly, 41% ($p<0.001$) of the ST was computed using Innovation Tactics (IT). Maintaining long-term competitiveness, implementing new technology and eco-friendly practices, and fostering innovation—all of they are crucial to any strategic methods— might be the driving forces.

4.4. (Hypothesis (H3): Among SME women in the Virudhunagar district, the strategic tactics have a beneficial and major effect on women's social and financial sustainability.

Apart from aiding female business owners broaden their expertise, the ST process as a whole fosters a business environment that is favourable to the development of firm principles, strategies, assets, management practices, and performance evaluation. These support the development and expansion of businesses by enabling female entrepreneurs to practice creativity, innovation, management, and social sustainability. They grow economically and socially through business. This procedure aids in altering their way of life, means of subsistence, and sense of control. They become powerful both inside and outside the family, business, and society at large. The ability of women-led SMEs to sustain steady revenue, profitability, and longevity in the economy through sound financial management and strategic planning is recognised as financial sustainability.

Women entrepreneurs may guarantee steady cash flow and resilience against financial uncertainties by implementing smart strategic techniques, including cost optimisation, diversification of revenue streams, and appropriate resource allocation. This stability supports ongoing growth and long-term success by allowing organisations to expand operations, reinvest, and endure market swings. The focus of social sustainability is an obligation of female entrepreneurs to manage their firms in a way that benefits society. It entails upholding moral standards, advancing worker welfare, assisting with community development, and encouraging inclusive progress. Stakeholder involvement, equitable employment practices, and community-focused projects are examples of strategic approaches that women-led SMEs can use to establish trust and solid ties in society. By coordinating corporate objectives with social welfare, this not only improves the company's reputation but also promotes long-term viability.

Table 3 Results of Testing Hypotheses

Hyp	Cnt		Construct	Std.estimate	S.E.	C.R.	P	Comments
H2a	FS	<---	SBP	.451	.047	20.030	***	Significant
H2b	SS	<---	SBP	.407	.045	22.647	***	Significant

Source: Computed data

The direct effects of the ST on women's Financial Sustainability (FS) are almost 45% ($P<0.001$), as Table 3 demonstrates. 20% of the variance of FS is explained by ST, in light of the R-square value. There exists a 0.41 ($P<0.001$) direct impact of ST on SS. Women entrepreneurs can attain women's sustainable business performance through their entrepreneurial endeavours, particularly in two connected and linked aspects, like women's financial sustainability and social sustainability.

4.5. Measuring the Structural Model's Validity

We scrutinised the validity of SEM by calculating the model fit index. Index of key model fit results include CMIN=574.033, DF=506, CMIN/DF=1.14<3, CFI = 0.990>0.95, and RMSEA = 0.021<0.08. The SEM model was shown to be a satisfactory fit model by contrasting the cut-off values with the model fit index values.

5. Remarks and Comments

Subsequently bears regardless of saying that Virudhunagar district's female entrepreneurs fall short of their fellow men as a matter of leadership and economic involvement. As per the research findings, women control and run roughly 60% list each business in the Virudhunagar district, which is insignificant given the percentage of women living in the studied area. The purpose of this causal study is to look into the linkages between Sustainable Business Performance (SBP) and Strategic Tactics (ST) in the Virudhunagar district's SME company sector. 310 female SME owners from eleven taluks in the Virudhunagar district were interviewed for the research, relying on convenience and proportionate cluster sampling methods. The application of factor analysis to the data using SPSS and SEM methodologies. The study's conclusion is that in the Virudhunagar District, strategic tactics directly and considerably enhance sustainable business performance.

The following are the study's key conclusions:

In accordance with the **first findings,** women entrepreneurs who participate in ST activities within as well as outside of their businesses have better Sustainable Business Performance (beta 64%, P<0.001).

According to the study's **second findings,** three strategic tactics (ST) factors—digital business tactics, human resource tactics, and innovation tactics in women's business—directly and considerably accelerate the ST. Digital business tactics are the most important element (Std. beta 86%, P<0.001). The significance develops from the belief held by female entrepreneurs that social networking platforms, electronic content, internet sites, online evaluations, digital interaction tools, mobile apps, digital skills, brand identity, internet-based inventory records, cybersecurity threats, and safe use of business information enable them to obtain customer feedback through online testimonials while improving communication through various digital mediums. Additionally, women entrepreneurs may create a distinctive brand identity, keep digital inventory records, and run their businesses more effectively by strengthening their digital skills. Simultaneously, understanding security hazards and managing corporate data privately protects digital data and guarantees the safe and long-term expansion of their businesses.

Innovation tactics in women's business are the second most important element (std. beta 41% (p<0.001)). The research claims that IT might help retain long-term competitiveness by encouraging the adoption of new technologies, streamlining business procedures, and bringing innovative concepts in goods and services. Additionally, by encouraging eco-friendly methods and ongoing innovation, these strategies assist businesses in adjusting to shifting market conditions and achieving long-term commercial success.

The task of human resource tactics is the third important element (beta 31%, P<0.001). HRT's effectiveness can be attributed to its ability to increase business productivity by frequent training, encouraging people to pick up new skills, and creating a positive and inspiring work atmosphere. Additionally, upholding equitable treatment and open communication fosters trust, raises employee satisfaction, and strengthens teamwork—all of which eventually increase organizational performance and sustainability.

Third findings: By practicing entrepreneurship, the ST enhances women's sustainable business performance in two interconnected and related aspects, such as women's financial sustainability (std. beta 45%, P<0.001) and social sustainability (std. beta 41%, p <0.001). The ST process helps female entrepreneurs develop their knowledge and skill set, and it creates a business circumstances that is conducive to the generation of company concepts, resourcing, and management. These factors account for the direct and significant association. A key component of sustainable business performance in women-led businesses is financial sustainability, which reflects their capacity to produce steady revenue, sustain profitability, and guarantee long-term economic stability. Effective strategic approaches including cautious financial planning, cost control, income stream diversification, and resource efficiency are used by female entrepreneurs to accomplish this. These strategies aid in preserving consistent cash flow, reducing financial risks, and enhancing the business's overall financial health. Because of this, financially stable women-owned businesses are better equipped to grow, make investments in innovation, and handle market turbulence, all of which contribute to their ongoing competitiveness and success. The dedication of female entrepreneurs to make a positive social effect while attaining commercial success is embodied in social sustainability. It entails encouraging moral business conduct, protecting worker welfare, advancing gender equality, and aiding in community development. Relationship-building, trust, and inclusivity are frequently prioritized by women-led businesses, which boost stakeholder participation and improve the company's reputation. Women entrepreneurs enhance their contributions to society and foster long-term sustainability and resilience by implementing social responsibility within their strategic actions. Achieving overall sustainable women's business performance requires striking a harmony amid the creation of social value and business performance.

In order to accelerate strategic tactics and enhance sustainable business performance, especially entrepreneurial financial and social sustainability, the analysis points to key decision-makers in this SME business sector prioritize digital business tactics, human resource tactics, and innovative tactics for women in business. Through the women's social and financial sustainability, this research discovered similarities between strategic tactics and sustainable business performance. Nonetheless, there is ample room to conduct further research by considering additional samples and further components that might imply diverse outcomes regarding the sustainability of women SME entrepreneurs in the Virudhunagar area.

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