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#### **HOW ENTREPRENEURSHIP AFFECTS WELLBEING: A SUBSTANTIVE THEORY**

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#### **ABSTRACT**

This research emphasizes the sense of well-being that entrepreneurs get through their business activities, from starting up a business to assembling resources, including financial capital, as well as constructs funding strength in developing a batik enterprise. This study is conducted by identifying the business environment, alternative funding, as well as how the funding is advantageous in developing a business. A grounded research is conducted with case studies to depict the dynamics of female entrepreneurs in starting a business, receiving, using, and developing funds, as well as the environment that covers it. Six participants were chosen from three different locations that could reflect the coastal batik region condition/variation (Lasem and Pekalongan) and non-coastal batik region condition/variation, using a purposive sampling method with a type of sampling quota. The data was then analyzed by using a union technique. The research results show that an individual who has thinking power will possess a strong desire to be independent and more developed, so that the individual can take advantage of business opportunities and funding that were previously not known. In addition, funds are beneficial in being able to facilitate entrepreneurs to recognize and utilize opportunities as well as develop their businesses, as a production factor, improve their business scale, so that they can have a successful business cycle or business well-being. This research produces a proposition in the form of a performance model for female entrepreneurs. In the future, empirical testing is needed, in order that a model generalization can be attained. It is necessary to formulate a new approach for female entrepreneurs to evaluate their performance, not only from financial performance, but also from non-financial performance that assists and supports the husband's and family's economy, not merely business performance.

**Keywords :** *female entrepreneurs; entrepreneurship; new firms; startup financing; creative industry*