Empowering Women Entrepreneurs for Sustainable Success (Women and Sustainability)

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Abstract:- The critical contribution of women to the establishment of a sustainable, carbon-free planet must not be undervalued or overlooked in any way. Their disposition and involvement in sustainability are highly significant, regardless of whether they are performing the role of a housewife or leading as entrepreneurs. Women entrepreneurs are effectively leading sustainable business practices across many industries, from construction to cosmetics. Green entrepreneurial biases can subtly affect strategic decision-making and should be taken into account by policymakers when implementing ecologically sustainable projects. The significance and focus on sustainability as a necessity have markedly intensified in recent decades. As the effects of climate change and green entrepreneurship escalate globally, marked by rising temperatures, the slow extinction of flora and fauna, and diminishing groundwater resources, the importance of sustainability has become paramount. For decades, women have conventionally held the role of major decision-makers in their households, selecting things and services. They prioritise the welfare of their families and the larger community, striving to prevent any possible harm. Currently, as women acquire power and influence across all domains, a considerable proportion have adopted this perspective in their business pursuits. The research primary objective of this is to examining whether female entrepreneurs show a strong p reference for environmentally conscious business practice s and will play a pivotal role in attaining future sustainabl e development. This research delves into the significant contribution of women to sustainable entrepreneurship, exploring the unique challenges they face, highlighting inspiring success stories, and providing a blueprint for fostering their continued growth and impact. Supporting women-owned SMEs isn't just about gender equality, it is about unlocking the full potential of our global economy and ensuring a healthier planet for generations to come.

Keywords:- Women, Entrepreneurs, Sustainability, Challenges, Gender Equality

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I. INTRODUCTION

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Entrepreneurship is recognised as a means of creating self-employment opportunities that can enhance the economic growth and development of nations. Unfortunately, the domain of entrepreneurship has largely neglected the substantial environmental and socioeconomic issues associated with it. (Segal et al., 2005; Lalangui et al., 2018). In the last twenty years, there has been a notable change in perception of entrepreneurship. Currently, the entrepreneurship is acknowledged as a powerful method for advancing environmentalism, exceeding the efficacy of alternative strategies (Anderson, 1998). Entrepreneurship is increasingly recognised as vital for improving social welfare and promoting development by addressing poverty and Consequently, (González-Sánchez, 2012). inequality governments and experts are prioritising the adoption of environmentally sustainable practices in enterprises. The increasing volume of scientific literature on ecologically friendly topics offers significant evidence of this phenomena. Entrepreneurship includes the concept of green companies, which are considered a unique category of organisations. This topic has been extensively analysed by researchers including Bertello et al. (2022) and Vedula et al. (2022). Jiang et al. (2018) characterise these entrepreneurs as proactive proponents of green entrepreneurship, exhibiting unique and fervent viewpoints, as demonstrated by prior research. They are driven by a strong desire to enhance societal standards. Nevertheless, the research pertaining to green entrepreneurship and genetic engineering, along with other facets of this domain, is insufficient. Scholarly investigations and international scope have substantiated the ethical, impactful, and liberating aspects of green entrepreneurship (González-Sánchez, 2012; Jiang et al., 2018), establishing it as a vital area of inquiry. Green entrepreneurship is recognised for its effectiveness in addressing environmental challenges, whereas women entrepreneurship (WE) is perceived as a means to alleviate worldwide gender disparities in green entrepreneurship wef, 2021. The research by Grandy et al. (2020) and Rashid & Ratten (2020) underscores the beneficial effects of advancing green entrepreneurship on gender equality, mitigating violence associated with green entrepreneurship, encouraging peace, and enhancing a nation's economic prosperity.

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At the intersection of these two significant challenges are the entrepreneurial efforts of the 20th century; Ecofeminism addresses two pressing issues: the increasing inequality in green entrepreneurship and the declining ecological sustainability. Ecofeminism, as articulated by Ruether (2020), asserts that women have an intrinsic connection to the environment, which corresponds with the positive viewpoint of green entrepreneurship. Ecofeminist scholarship, as illustrated by Ruether (2020), underscores the necessity of acknowledging the interconnection between green entrepreneurship and the environment. Ecofeminism asserts a significant correlation between the oppression of women and the degradation of the natural environment. The assertion indicates that attaining authentic liberation for one entity is inextricably linked to securing freedom for the other entity (Gaard, 1997).

This study aims to provide a comprehensive framework termed women green entrepreneurship that integrates the tenets of green entrepreneurship, gender equality, and women empowerment. The study will also consider the influence of ecofeminism as outlined in scholarly literature. The study introduces the we green entrepreneurship paradigm, designed to create socio-environmental value in alignment with two specific United Nations Sustainable Development Goals: SDG 5 (gender equality in green entrepreneurship) and SDG 13 (climate action). The recognition of women's empowerment as a catalyst for economic growth and national development has resulted in the global implementation of relevant policies (Nair, 2020). This study is significant as it examines women's involvement in green entrepreneurship, in accordance with the United Nations Sustainable Development Goals 5 and 13. Moreover, it aligns with the recommendations presented by the United Nations Industrial Development Organisation in 2021 and acknowledges the crucial contribution of women in sustainable enterprises, as highlighted by researchers (Prokop et al., 2023). Ramadani et al. (2022) conducted a study investigating the participation of women in sustainable enterprises, emphasising sustainable skills. Given the many references to green entrepreneurship in contemporary literature, it is imperative to conduct a comprehensive assessment and analysis of the intersections between ecofeminism, women empowerment, and green entrepreneurship, and their contributions to gender equality. This would enable the establishment of a comprehensive framework to promote gender equality in women's green entrepreneurship. The scarcity of recent scholarly papers on this subject hinders the development of a thorough understanding in the field by neglecting essential issues. This report elucidates the fundamental principles of green entrepreneurship and advocates for additional research into its distinctive characteristics.

The actions and strategies utilised by modern female environmental entrepreneurs in the realm of bricola green entrepreneurship remain underexplored. There is a paucity of study about the employment of bricola green entrepreneurship by female entrepreneurs (Atarah et al., 2021), as well as its implementation within the wider field of entrepreneurship (Le Loarne Lemaire et al., 2022; Musona as al., 2020). To our knowledge, there is presently no comprehensive research that has established a systematic framework for analysing the relationship among women, the natural environment, ecofeminism, and entrepreneurship, specifically with women in green entrepreneurship. Research on the problems encountered by female entrepreneurs in the green business sector is insufficient, particularly with the application of bricola green entrepreneurship to elucidate the specific behavioural and operational strategies employed by women in adverse circumstances. The main aim of women in green entrepreneurship is to tackle issues related to gender equality, environmental sustainability, and economic progress, specifically targeting sustainable development goals 5 and 13. This article offers policy recommendations and identifies opportunities for additional research in green entrepreneurship, with a particular emphasis on fostering equity in this domain, termed wgreen entrepreneurship. Furthermore, it promotes the utilisation of many research methodologies in this specific domain of inquiry.

II. REVIEW OF LITERATURE

The majority of quantitative research has concentrated on analysing secondary data related to entrepreneurship, while only a few qualitative studies have been undertaken. Prior studies have predominantly concentrated on limited and specialised samples relevant to particular sectors. Consequently, their enquiries were devoid of credibility and coherence. They have commenced an examination of the literature on green entrepreneurship and have significantly contributed to fostering interest in the conceptualisation of this research domain.

Research from the 1990s revealed that women in underprivileged rural families in developing countries have continually been essential in advocating for environmental protection and restoration (Agarwal, 1992). Women's cultural values, rooted in ecological awareness and understanding of the environment, have been strengthened by their participation in ecological initiatives such as the 1992 UN Earth Summit, India's Chipko movement, and Kenya's Green Belt Movement (Borah, 2020) (Prasad, 2016). Women engage in environmental entrepreneurship to earn income and alleviate poverty (Kearins & Schaefer, 2017). Unido (2021) posits that individuals are more inclined to be attracted to and recognise a greater number of opportunities in ecologically sustainable economic sectors than in conventional businesses. De Silva and Pownall (2014) contend that women exert a greater impact than men in promoting social welfare and reducing carbon emissions. Moreover, the research by Hechavarria et al. (2012) indicates that women were 1.23 times more likely to engage in environmentally focused entrepreneurship and 1.17 times more likely to partake in social initiatives, as opposed to solely emphasising economic goals. Khan et al. (2021) saw a growing recognition of women's diligence in addressing environmental challenges. Furthermore, studies indicate that women have a heightened inclination to adopt ethical ideals, both inside their own enterprises and as employees in other organisations. Gunawan et al. (2021) identified a divergence in the motivations prompting men and women to participate in green entrepreneurship, particularly concerning gender equality. Suchek et al. (2022) identified green entrepreneurship as crucial in promoting women's empowerment and achieving gender equality in the sector, as evidenced by their findings. The aim of these activities is to improve women's personal fulfilment and raise their social standing.

A. Wgreen Entrepreneurship

The researchers substantiate the presence of the phenomena of women green entrepreneurship by situating it within the framework of feminist theory. They integrate the concepts of "we" and "green entrepreneurship" to formulate the notion of wgreen entrepreneurship. Ecofeminism theory posits that significant theoretical evidence underscores the relevance of the gendered dimension of green entrepreneurship in the interplay between humans and the environment, particularly concerning women, green entrepreneurship, and the environment (wgreen entrepreneurship). Ecofeminists argue that the qualities of empathy and nurturing, often associated with women, might serve as practical ethical guidelines to address the considerable imbalance between humanity and the natural environment amid ecological decline (Pan et al., 2020). To address the correlation between the devaluation of women and the environment, it is essential to adopt proactive strategies that strengthen the existing relationships among the economy, society, and the environment. These relationships must not rely solely on economic growth, as it negatively impacts women's welfare and the environment.

Ecofeminism provides a theoretical framework for examining the interconnectedness between women and the environment. The statement underscores the importance of green entrepreneurship and gender equality in enabling women to participate actively in environmental conservation and protection. Therefore, it is essential to provide a comprehensive explanation of green entrepreneurship, due to its significant relationship with SDG13. However, misunderstanding persists concerning the necessity of utilising a comprehensive approach to evaluate this specific subject for the study.

Green entrepreneurship, or global entrepreneurship, has garnered significant scholarly attention in the last twenty years. This discipline originated from the examination of entrepreneurship (Santini, 2017). Commonly termed ecopreneurship, environmental entrepreneurship, or enviropreneurship, there is presently no consensus on its exact definition or clear boundaries to differentiate it from conventional business practices. The United Nations Environment Programme (UNEP) released a report in 2017.

Through the adoption of green entrepreneurship, entrepreneurs can alleviate detrimental environmental trends and propel the world towards the forthcoming industrial revolution (Bradu et al., 2022). Although both green and traditional entrepreneurs aim for economic growth and employment creation, green entrepreneurs concentrate on market sectors that emphasise sustainability. Conversely, conventional entrepreneurs prioritise profit maximisation and exhibit diminished concern for the environmental repercussions of their economic endeavours (Belz & Binder, 2017). General Electric firms possess the ability to prioritise the mitigation of environmental impacts produced by industries on the atmosphere, water, and land through sustainable entrepreneurship. Furthermore, they possess the capacity to produce eco-friendly products, advocate for wildlife conservation, enhance sustainable tourism, formulate nature-centric business strategies, and provide environmental management services to assist companies in achieving a competitive advantage through environmental excellence (Linnanen, 2005).

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To promote environmental consciousness in corporate operations, it is advisable to substitute the conventional business model with the environmentally sustainable paradigm of green entrepreneurship. The emphasis on traditional corporate methods in policies hinders the adherence to ecologically sustainable standards, thereby undermining its credibility (Gallagher, 2012). Moreover, entrepreneurship influences green conventional entrepreneurship and broadens the spectrum of entrepreneurial opportunities. Engaging in environmental responsibility presents numerous options to enhance returns or revenues (Ambec & Lanoie, 2008). This may result in the creation of new job opportunities and significantly impact economic growth, while simultaneously improving environmental conditions. Consequently, it offers benefits to nearly all individuals or entities with a significant stake in the matter (Hasan et al., 2019). The predominant cohort of green entrepreneurs comprises individuals driven by a combination of social or environmental motivations alongside personal objectives, including profit generation and business expansion (York et al., 2016).

Green entrepreneurship possesses the potential to significantly enhance economic growth and improve the circumstances of marginalised communities reliant on natural resources. This can be achieved by fostering the growth of environmentally sustainable and economically viable firms. Furthermore, green entrepreneurship possesses the capacity socio-economic to improve education. conditions. productivity, physical well-being, and self-sufficiency of individuals and communities. Venkataraman (2010) contends that global expansion, commonly referred to as green entrepreneurship, presents opportunities for sustained growth and mutually beneficial outcomes, including economic success. Sustainable enterprises promote the alignment of the industrial sector with public policy objectives, whilst decreasing operational costs via enhanced resource efficiency. Furthermore, they improve efficiency, optimise operational processes, generate employment possibilities, stimulate innovation, provide a competitive advantage to entrepreneurship, and maybe attract new clients.

B. Women Green Entrepreneurship and Gender Inequality

Women entrepreneurship, particularly within the realm of green entrepreneurship, plays a crucial role in advancing sustainable development while promoting gender equality. Green entrepreneurship focuses on environmentally sustainable business models, which can range from renewable energy ventures to eco-friendly product

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development. By involving women in this sector, we can address two key global challenges: gender inequality and environmental degradation. When women actively participate in green businesses, they not only create opportunities for themselves but also contribute to the broader goal of achieving Sustainable Development Goal 5, which aims to achieve gender equality and empower all women and girls.

Research by Grandy et al. (2020), Rashid and Ratten (2020), and the World Economic Forum (2021) highlights that women's involvement in green entrepreneurship leads to several positive outcomes. These include job creation, enhanced competitiveness, and overall economic growth. Women bring unique perspectives and innovative approaches to the business world, which can help tackle environmental issues while improving social and economic conditions. Additionally, addressing gender-based violence and fostering gender equality within entrepreneurial ecosystems contribute to the well-being of women, providing them with opportunities to thrive in economic and social spheres. Supporting women in green entrepreneurship, therefore, not only empowers them but also drives sustainable economic development.

C. Women Empowerment (WE)

The Women Empowerment (WE) approach is advised for circumstances characterised by low family income, obstacles in women's employment, workplace discrimination, and a need for flexible work environments to accommodate responsibilities such as childcare and elder care. In developing countries, a greater percentage of women than men pursue entrepreneurship to enhance their family's financial status and general welfare, particularly in contexts with restricted opportunities for managing living costs (Franzke et al., 2022).

Furthermore, participating in entrepreneurship offers women valuable chances for social involvement, skill training, and knowledge enhancement green in entrepreneurship. Notwithstanding their constrained educational backgrounds, women have learnt to appreciate and prioritise freedom. Women globally have not yet attained equal representation with men in the domain of green entrepreneurship. Nonetheless, the variations in the extent and characteristics of these inequalities differ among other nations (Raghuvanshi et al., 2017). Contrary to the prevalent notion that women in developing nations resort to entrepreneurship as a final alternative due to elevated unemployment rates (Byrne et al., 2019), female entrepreneurs face significant challenges in acquiring the essential resources to initiate or expand their enterprises, irrespective of their environmental impact (Brush et al., 2019). Establishing a prosperous enterprise entails surmounting significant obstacles. This study integrates components from both the workplace environment and the global environment of green entrepreneurship into three principal domains. It is essential to recognise that problems in one area may impact difficulties in another, underscoring the interconnectedness of concerns, despite their distinct categorisation for clarity.

III. METHODOLOGY

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This study employs a qualitative research methodology to explore the intersection of women entrepreneurship, green business practices, and gender equality. The research process involves two key components: a comprehensive literature review and case study analysis. The literature review draws on scholarly articles, books, and reports on green entrepreneurship, ecofeminism, gender equality, and women's empowerment in the context of sustainable business practices. Key texts for this review include foundational works on green entrepreneurship, such as those by Anderson (1998) and González-Sánchez (2012), along with more recent studies that focus on women's involvement in green industries and the impact of ecofeminism on women's participation in sustainable enterprises.

The case study analysis examines real-world examples of women entrepreneurs who have successfully integrated environmental sustainability into their business models. These case studies feature women-led enterprises across diverse sectors, such as renewable energy, sustainable agriculture, and circular economy initiatives. Through these cases, the study investigates how women entrepreneurs leverage innovation and persistence to overcome barriers such as gender biases, limited access to funding, and societal expectations. The aim is to understand the practical applications of green entrepreneurship, the challenges faced, and the strategies employed by women to contribute to both economic growth and environmental sustainability.

IV. CHALLENGES

A. Navigating Gender Biases

A pervasive challenge is the deeply ingrained gender bias that permeates many aspects of the business world. From unconscious bias in investor decisions to societal expectations that prioritize women's domestic roles, these biases create significant hurdles for women seeking to launch and scale their businesses. Research from the Boston Consulting Group reveals that women-led startups receive significantly less funding than their male counterparts, despite often demonstrating higher returns on investment. This funding disparity, coupled with limited access to networks and mentorship opportunities, creates a significant disadvantage from the outset.

B. Funding Disparities

As highlighted in the introduction, only 7% of venture capital funding goes to women-led businesses. This stark statistic underscores the systemic barriers women face when seeking capital. Traditional financial institutions often require extensive collateral, which women may lack due to historical disadvantages in property ownership and wealth accumulation. This lack of access to traditional funding sources forces many women entrepreneurs to rely on bootstrapping or seek out alternative funding options, which can limit their growth potential. Volume 9, Issue 12, December – 2024

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C. Societal Expectations and Work-Life Balance

Societal expectations often place the primary responsibility for childcare and household management on women. This can create significant challenges for women entrepreneurs who are simultaneously managing a business and family responsibilities. The lack of affordable childcare and flexible work arrangements further exacerbates this issue, making it difficult for women to dedicate the necessary time and energy to their businesses.

Despite the challenges, women entrepreneurs are making significant strides in the sustainable business sector. Their innovative approaches and unwavering commitment to both profit and purpose are inspiring and offer valuable lessons for aspiring entrepreneurs and policymakers alike.

➤ Case Study 1

ProNatura, a Regenerative Agriculture Enterprise: Founded by Maria Sanchez in rural Colombia, ProNatura promotes sustainable farming practices while empowering local women farmers. Facing initial challenges in accessing land and securing funding, Maria leveraged community networks and micro-financing initiatives to launch her business. ProNatura now provides training and resources to hundreds of women, enabling them to adopt regenerative agriculture techniques and improve their livelihoods while contributing to environmental conservation.

Case Study 2

EcoTech Solutions, a Circular Economy Innovator: Based in Kenya, EcoTech Solutions, founded by engineer Fatma Hussein, transforms plastic waste into durable building materials. Fatma's innovative approach not only addresses the growing plastic pollution crisis but also creates jobs and empowers local communities. Initially struggling to gain recognition in a male-dominated industry, Fatma's persistence and innovative technology eventually attracted international investors and recognition.

These case studies highlight several key strategies employed by successful women entrepreneurs. First, they effectively leverage community networks, building strong relationships within their local and professional circles. This approach provides them with vital resources, mentorship, and a supportive environment to foster growth. Additionally, women entrepreneurs often embrace innovation, leading the charge in developing creative solutions to complex sustainability challenges. Their ability to think outside the box positions them at the forefront of groundbreaking change. Finally, persistence and resilience are critical to their success, as they navigate and overcome gender bias and systemic barriers, always demonstrating an unwavering commitment to their vision and goals.

V. CONCLUSION AND RECOMMENDATION

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A. Findings

The results of this study underscore the transformative potential of women entrepreneurs in driving green entrepreneurship, contributing to both environmental sustainability and gender equality. Women-led businesses are making significant strides in key growth sectors such as renewable energy, sustainable agriculture, and the circular economy, demonstrating an innovative and socially responsible approach to tackling global challenges. However, women in these sectors continue to face considerable barriers, including limited access to capital, gender biases, and societal expectations that hinder their entrepreneurial efforts. Despite these challenges, many women entrepreneurs successfully leverage community networks, alternative financial instruments like micro-loans and crowdfunding, and specialized training programs to overcome obstacles and achieve success. Moreover, policy reforms that promote gender equality, simplify business registration, and enhance market access are crucial to fostering a more supportive environment for women-led sustainable businesses. The findings suggest that with targeted support and strategic interventions, women entrepreneurs can play a pivotal role in advancing green entrepreneurship, helping to achieve Sustainable Development Goals 5 and 13, while simultaneously contributing to economic growth, social empowerment, and environmental sustainability.

B. Recommendations for Implementation

To fully unlock the potential of women-led sustainable businesses, targeted strategies are essential to address the unique challenges they face and empower them to thrive in key growth sectors. Focusing on green industries, such as renewable energy, sustainable agriculture, and the circular economy, presents significant opportunities for both economic growth and environmental sustainability. Women are naturally drawn to these sectors, driven by a strong sense of social and environmental responsibility. Supporting women-owned SMEs in these areas can accelerate the transition to a greener economy. Addressing the funding gap is crucial, and innovative financial instruments, such as gender lens investing, micro-loans, and crowdfunding platforms, are vital to providing tailored financial support. Connecting women entrepreneurs with experienced mentors and offering specialized training programs in business development, financial management, and leadership will further strengthen their capacity for success. A multi-level, integrated approach is required to support women entrepreneurs, encompassing policy reforms that promote gender equality, simplify business registration, improve market access, and facilitate trade. This approach should include trade missions and exhibitions, e-commerce platforms to broaden market reach, and fair-trade certifications that enhance brand recognition and access to global markets.

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C. Future Research Directions

Women in green entrepreneurship should focus on several critical areas to better understand and support their role in driving sustainability. One key direction is exploring the impact of gender-sensitive policies, such as financial incentives and legal reforms, on the success of women-led green businesses. Investigating the barriers women face in accessing green finance, including micro-loans and crowdfunding, could provide insights into how financial systems can be more inclusive. Additionally, understanding the social and cultural influences that affect women's participation in green entrepreneurship, particularly in different regional contexts, is vital for developing more effective support systems. Research could also examine the role of technology and innovation in helping women entrepreneurs scale their green businesses, as well as the importance of community networks and mentorship in overcoming challenges. Furthermore, a focus on the intersectionality of gender with other factors, such as race and socioeconomic status, would provide a more nuanced understanding of women's experiences in green sectors. By addressing these areas, future research can offer actionable recommendations for policy, education, and community engagement that empower women to contribute more significantly to environmental sustainability and economic growth.

Lastly women entrepreneurs play a critical role in advancing sustainable development, particularly in green entrepreneurship, where they are not only contributing to environmental preservation but also driving social and economic progress. Despite facing significant challenges, such as gender bias, funding disparities, and societal expectations, women have shown resilience and innovation in overcoming these barriers. The cases of ProNatura and EcoTech Solutions exemplify how women entrepreneurs are leveraging community networks, embracing innovation, and demonstrating persistence in building successful, sustainable businesses. To unlock the full potential of women-led green enterprises, targeted strategies are necessary, including innovative funding mechanisms, mentorship, and tailored training. Furthermore, policy reforms that promote gender equality, simplify business registration, and improve market access will create an enabling environment for women to thrive in key growth sectors. By addressing the unique challenges women face and empowering them with the necessary resources and support, we can accelerate the transition to a greener, more inclusive economy, in line with the United Nations Sustainable Development Goals. The future of women in green entrepreneurship holds great promise, and continued investment in this sector will not only contribute to environmental sustainability but also foster gender equality, economic growth, and social welfare. Empowering women entrepreneurs is not just a matter of social justice, it's a strategic imperative for achieving a sustainable future.

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