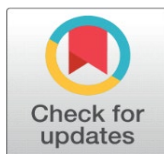
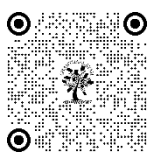


UNDERSTANDING THE CRUCIAL ROLE OF WOMEN IN SUSTAINABLE DEVELOPMENT PRACTICES

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ABSTRACT

Women make significant contributions to the economy through their involvement in various sectors. Many successful businesses are owned and operated by women, some of whom excel in entrepreneurship. These women often possess strong educational backgrounds and apply business theories effectively. It is well-documented that some of the largest and most successful global companies are led by women. In developing countries, numerous women manage small businesses, many of which have proven to be successful. Women entrepreneurs in both developed and developing nations hold considerable social influence, particularly in education and making positive societal impacts. Studying how women's skills in business can be leveraged is essential for fostering a sustainable economy in developing countries.

Keywords: Women Employment, Entrepreneurship, Sustainable Development, Developing Nation, Sustainable Economy

1. INTRODUCTION

In early 19th-century Western society, it was widely believed that a woman's proper place was in the home, where she could best serve society by creating healthy and nurturing households. However, in the 1970s, many women began leaving the home and entering the workforce in large numbers. Today, a similar trend is emerging, with women choosing to leave traditional employment in favor of staying at home. Unlike previous generations, though, these women are not returning to homemaking roles but are instead becoming entrepreneurs who operate businesses from home. Many are starting businesses that align with their personal values, offering flexibility in areas like scheduling. The "glass ceiling" that once limited women's career paths has now opened new opportunities for business ownership, allowing women to use their business skills while maintaining strong family connections. The development of women is a comprehensive concept that spans economic, social, and cultural areas. Women's participation is now recognized as a key factor in both economic and social progress. However, women are still underutilized as a source of entrepreneurship in both developing and developed countries, particularly when it comes to the creation of new businesses. Over the past few decades, attitudes have shifted, and women entrepreneurs are now viewed as vital contributors to economic development and wealth creation. They have become social role models, inspiring women in developing nations. The significant number of women-led businesses, especially in the industrial sector, has made them a powerful force in economic development. Whether operating small or medium-sized businesses or participating in the informal sector,

women entrepreneurs not only contribute to economic survival but also have positive social impacts on themselves and their communities.

In recent decades, there has been a notable shift in perception, with entrepreneurship now being recognized as crucial to wealth creation and economic revitalization. The role of female entrepreneurship in both developed and developing economies has attracted increased attention from scholars and policymakers. This growing recognition of the economic contributions of entrepreneurship has led to a rise in public and private sector initiatives aimed at fostering and supporting the sector at local, regional, and national levels. Today, women have more opportunities to start businesses, with international support available to help them succeed. Female-led businesses are growing worldwide, contributing to household incomes and national economies. However, women face various challenges, including time, human, physical, and social constraints, which limit their ability to expand their businesses. The development of women is directly tied to the development of nations. Therefore, investing in the sustainable development of women's resources, skills, and potential is critical in this sector. Women entrepreneurship plays a crucial role in addressing the increasing demand for best practices and tools to incorporate gender considerations into private sector development. Evidence shows that around 40% of businesses in developing countries are owned and operated by women. Empirical data supports the idea that the relationship between women entrepreneurship and sustainable development is positive. Entrepreneurs, including women, add new value to society through innovation and the creation of businesses. Women entrepreneurship can be a powerful tool for empowerment, rural development, and solving social issues. Women entrepreneurs are uniquely positioned to promote sustainable practices in the economy, society, and environment, contributing to long-term sustainable development.

2. THEORETICAL BACKGROUND

Entrepreneurship involves the application of energy and passion to generate and implement new ideas and solutions. Key components of entrepreneurship include a willingness to take calculated risks, whether in terms of time, capital, or career, along with the ability to build a strong team, creatively acquire necessary resources, develop a solid business plan, and, importantly, recognize opportunities where others might see confusion or disorder. Many entrepreneurs worldwide have exploited the environment without considering sustainability, focusing instead on growth and profit. These entrepreneurs are constant innovators, always striving to capture larger market shares in a competitive landscape. They are independent pioneers, constantly launching new ventures and creating innovations. Entrepreneurial skills can be grouped into three broad categories, consisting of 28 elements. The first category is "Management Development Perspective Skills," which includes 13 elements, such as time management, entrepreneurial self-development, managing change for competitive success, decision-making, human resource management, team-building, project management, re-engineering, total quality management, organizational development, corporate excellence, and people skills. Factors influencing the initial decision to become an entrepreneur can be applied to a theory of female entrepreneurship. The model outlines three key groups:

- (a) "Antecedent Influences," which include the entrepreneur's background factors (genetics, family influence, education, and prior career experience) that shape motivation, perceptions, and skills.
- (b) "Incubator Organization," which refers to the organization the entrepreneur worked for just before starting her business, and includes factors like geographic location, skills acquired, connections with potential co-founders, and exposure to small business environments. Motivational triggers, such as "push" and "pull" factors, also play a role.
- (c) "Environmental Factors," which refer to the external conditions that help the entrepreneur succeed, including economic conditions, access to venture capital, the presence of role models, and the availability of support services (Birley & Harris, 1988).

Sustainable development, as defined by the United Nations World Commission on Environment and Development in 1987, is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Achieving this intergenerational equity is only possible through present-day social equity, ensuring that the economic activities of some groups do not harm others. Sustainability aims to have a positive impact on ecology, society, and the economy. Ecologically, it focuses on preserving genetic diversity, resilience, and ecological productivity. Sociologically, it emphasizes cultural diversity, social justice, and participation. A sustainable economy seeks to reduce poverty, improve quality of life, and produce goods and services that benefit society. While early discussions on sustainable development centered on economics and ecology, recent work has increasingly addressed

the moral and social dimensions of sustainability. Sustainable development is a moral concept focused on fairness and justice. They argue that since the environment underpins all economic activity and life itself, it is essential to preserve the environment for future generations. The concept of environmental justice has become central in contemporary debates, addressing the equitable distribution of environmental benefits and harms, such as pollution or access to green spaces.

Environmental justice also focuses on the equity of environmental management and public involvement in decision-making, recognizing that different solutions can have varying costs for different groups. Ethical practices in business development offer numerous benefits, including a strong business image, customer loyalty, and the sustainability of business activities. Businesses that prioritize ethical practices tend to build more confident and satisfied stakeholders, which translates into long-term profitability and growth (Adewole, 2015). In the United States, women own nearly 8 million businesses, contributing \$1.2 trillion to the GDP. Women typically spend a larger portion of their income on their families' health and education. Over the past 40 years, women's share of jobs has risen from 37% to nearly 48%. Research indicates that reducing barriers to female participation in the labor force could increase the GDP of the U.S. by 9%, Europe's by 13%, and Japan's by 16%. Similarly, equal access to productive resources for women in developing countries could boost agricultural output by 2.5% to 4%, reducing hunger globally by as much as 150 million people (The World Economic Forum Gender Gap Report and the Food and Agriculture Organization of the United Nations).

3. FINDINGS FROM PAST STUDIES

Past surveys of women entrepreneurs reveal that they actively manage their businesses in ways that reduce environmental harm. Many focus on waste management and garbage disposal, recognizing that effective waste practices can also generate additional income. Over 50% of the surveyed executives agreed that women entrepreneurs engage in eco-friendly business activities, citing women's natural tendencies toward neatness and attention to detail as key factors. Non-governmental organizations play a significant role in raising awareness of green practices among emerging businesses. Executives also confirmed that women entrepreneurs often act as advocates for environmentally conscious production and services, which is seen as a competitive edge in the market. There is a strong positive correlation between women entrepreneurs who prioritize environmental activities and their role as green promoters. Furthermore, many women entrepreneurs eventually become philanthropists, contributing to society, though this is more challenging in developing countries. While some women focus on both business and ecological or charitable activities, a few may exit their businesses entirely to pursue philanthropy.

Educating the younger generation on effective business practices, including green initiatives, is vital. Women entrepreneurs who adopt environmentally friendly business practices also play a significant role in this education, and many are likely to transition into philanthropy in the future. The majority of women entrepreneurs agree that their work helps combat poverty. By earning for themselves and their families, they reduce the financial burden on men, creating more balanced household responsibilities. Entrepreneurship allows women to maximize their skills, leading to personal fulfillment. There is a strong correlation between women's entrepreneurial efforts to reduce poverty and the employment opportunities they generate, which is especially crucial for a sustainable economy. Women entrepreneurs, particularly in developing countries, have fostered financial independence. In regions like Africa, women-run businesses often support families and can help alleviate social issues such as domestic violence and prostitution. These entrepreneurs identify profitable opportunities to produce essential goods and services, such as food, clothing, and beauty products. The executives in the survey agreed that women entrepreneurs focus on producing useful goods and services, which are vital for a country's sustainable development.

4. MORE INTO WOMEN EMPLOYMENT

The role of women in employment is a crucial factor that requires special attention in developing countries. Women are central figures in the family, responsible for managing its well-being. While men typically earn the income, women oversee its allocation to meet the family's needs. Women in developing countries face numerous challenges, and managing a family while running a business is no small feat. Nevertheless, women entrepreneurs have successfully navigated these difficulties. Most of the women entrepreneurs and executives who participated in this survey agreed that women are adept at overcoming challenges posed by external factors. As shown in Figure 15, a significant number of women entrepreneurs and executives believe that women promote cultural and traditional values through their

business activities. Women often strive to align their work with cultural norms and traditions, playing a key role in preserving and promoting these values, particularly in developing nations. Many of the women entrepreneurs in this study reported using traditional production methods, such as indigenous agricultural techniques, to ensure the freshness and nutritional quality of produce. In recent decades, there has been growing interest in supporting women entrepreneurship, especially in developing countries.

Governments, policymakers, and academics have increasingly focused on fostering this sector, encouraging the establishment of women-led businesses, particularly in rural areas. This support has linked local capabilities with rural economic development and expanded opportunities for self-employment. Importantly, this focus has helped reduce poverty and create new jobs. Women entrepreneurs now play a significantly larger role than in the past. They are better educated, more informed, and increasingly aware of their potential to drive economic growth toward sustainable development. Women-run enterprises often engage in socially responsible, economically sustainable, and environmentally friendly practices. These businesses aim to meet their own objectives while contributing to national development goals. Key activities include trading with underserved communities, helping develop local skills and capabilities, ensuring fair pricing and payment practices, promoting fair treatment for employees, and fostering eco-friendly business operations. These efforts are essential to the sustainable development of a country. To further advance the role of women entrepreneurs, developing nations must focus more on supporting their growth. This includes building women's capacity for business development and innovation, recognizing their contributions to the national economy, and empowering them to become productive, effective entrepreneurs.

5. SUMMARY

To fully harness the potential of existing theoretical and empirical knowledge for sustainable women entrepreneurs, it is crucial to create connections between various theoretical and academic discussions, drawing on insights from diverse fields. While this study provides valuable insights, it also highlights some key limitations. First, although women entrepreneurs positively impact their countries and contribute to sustainable development in developing nations, realizing opportunities that support sustainability is often a challenge. Second, financial support in these countries is limited due to economic barriers. Additionally, the involvement of policymakers, governments, academics, and professionals is vital for advancing women entrepreneurship, as previously discussed. Finally, the proposed framework on the role of women entrepreneurs in fostering sustainable development offers a solid foundation for further empirical research.

CONFLICT OF INTERESTS

None.

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