



# EMPOWERING WOMEN THROUGH INNOVATIVE ENTREPRENEURSHIP: THE ROLE OF ENTREPRENEURSHIP INTENTION

Ms. S. Indhirapratha<sup>1</sup>, Dr. H. Samuel Thavaraj<sup>2</sup>

<sup>1</sup>Full Time Research Scholar, Department of Rural Industries and Management,  
The Gandhigram Rural Institute – Deemed to be University, Gandhigram, Tamil Nadu, India.

<sup>2</sup>Associate Professor, Department of Rural Industries and Management,  
The Gandhigram Rural Institute - Deemed to be University, Gandhigram, Tamil Nadu, India.

\*Corresponding Author

Article DOI: <https://doi.org/10.36713/epra20094>

DOI No: 10.36713/epra20094

## ABSTRACT

Research highlights that empowering women through creative entrepreneurship is essential for social and economic progress. This research looks at the relationship among women's empowerment and entrepreneurial intention, highlighting key factors that contribute to it. The findings indicate that risk-taking intent is a strong analyst of empowerment and is shaped by resources, family support, and education. Family support provides essential emotional and material backing, while education enhances skills, confidence, and decision-making capabilities. However, persistent hurdles such as limited access to networks, subsidy, and entrepreneurial training hinder progress. Addressing these issues requires strategic measures, including financial assistance, mentorship programs, and specialized educational initiatives tailored to women entrepreneurs. Leveraging creativity and technology, innovative entrepreneurship enables women to overcome traditional barriers, access untapped markets, and achieve financial independence. This transformative process not only empowers women but also drives social change, fostering equality and sustainable development. By supporting women's entrepreneurial efforts, societies can unlock their potential as change-makers and contributors to economic resilience and inclusivity.

**KEYWORDS:** Entrepreneurship, Women, Innovative, Empowerment, Entrepreneurial Intention

## INTRODUCTION

The empowerment of women through the avenue of entrepreneurship has been widely acknowledged and documented as an essential strategy that plays an important role in advancing both cost-effective growth and transformative societal change within societies. (C. G. Brush et al., 2020; GEM, 2020). The engagement of women in entrepreneurial endeavours has been empirically demonstrated to yield a multitude of positive effects on various aspects, including economic growth, the alleviation of poverty, and the enhancement of overall social welfare within communities (C. G. Brush et al., 2010; Carter et al., 2006; Coleman, 2000). Nonetheless, it is important to recognize that women entrepreneurs frequently encounter a myriad of substantial barriers that impede their ability to initiate and expand their businesses, which include, but are not limited to, a pronounced lack of access to essential capital, supportive networks, and requisite resources (C. G. Brush et al., 2010; S. Robinson & Thavaraj, n.d.)

The intention to engage in entrepreneurship is a critical determinant that significantly influences the overall success of women entrepreneurs, as this intention profoundly impacts their decisions regarding the initiation of business ventures and their capacity to surmount various obstacles that may arise along

their entrepreneurial journey (Al-Dajani & Marlow, 2013; Fayolle & Liñán, 2014; Guerrero et al., 2008; Kolvereid & Isaksen, 2006). Moreover, the construct of entrepreneurship intention itself is inherently complex and multifaceted, having been the subject of extensive scholarly investigation and analysis within the academic literature (Al-Dajani & Marlow, 2013; Fayolle et al., 2006)

Empirical investigation has shown that females' involvement in entrepreneurial activities not individual promotes their financial independence but also fosters job creation and enhances community welfare. (Minniti, 2010; Terjesen et al., 2016). Therefore, the progress of females' plays a crucial role in driving both commercial and societal advancement in diverse contexts (S. Thavaraj, 2012). Nevertheless, women entrepreneurs frequently encounter distinctive obstacles that impede their business success. These obstacles comprise restricted access to financial capital, inadequate professional networks, and societal norms that deter entrepreneurial endeavors, particularly within male-dominated sectors (Klapper & Parker, 2011). Academic findings suggest that women are often regarded as less capable of thriving in high-growth industries, which constrains their prospects for business expansion and innovation (Marlow & McAdam, 2013). Such systemic impediments reflect overarching gender disparities in

the labor market and entrepreneurial landscape, highlighting the necessity for policies and initiatives aimed at lecturing the sole tasks faced by female entrepreneurs. (Henry et al., 2016).

Entrepreneurial intention, a pivotal factor influencing business formation, occupies a central position in women's entrepreneurial trajectories (S. Thavaraj, 2015). Intentions are influenced by a multitude of factors, including individual attitudes, perceived behavioural control, and social dynamics, which either encourage or deter entrepreneurial activities (Schlaegel & Koenig, 2014). For women, nurturing entrepreneurial intention frequently necessitates surmounting

gender-specific challenges, such as societal expectations and a dearth of role models in the entrepreneurial arena (H. S. Thavaraj & Haorei, 2020; Verheul et al., 2012). Educational initiatives, mentorship programs, and access to business resources have been demonstrated to significantly bolster women's entrepreneurial intentions and their overall success in trade ventures (Acuña-Duran et al., 2021; Shinnar, Powell, et al., 2018; Wilson et al., 2007). By cultivating a conducive ecosystem, the entrepreneurial potential of women can be fully actualized, thereby contributing to wider economic and social transformation.

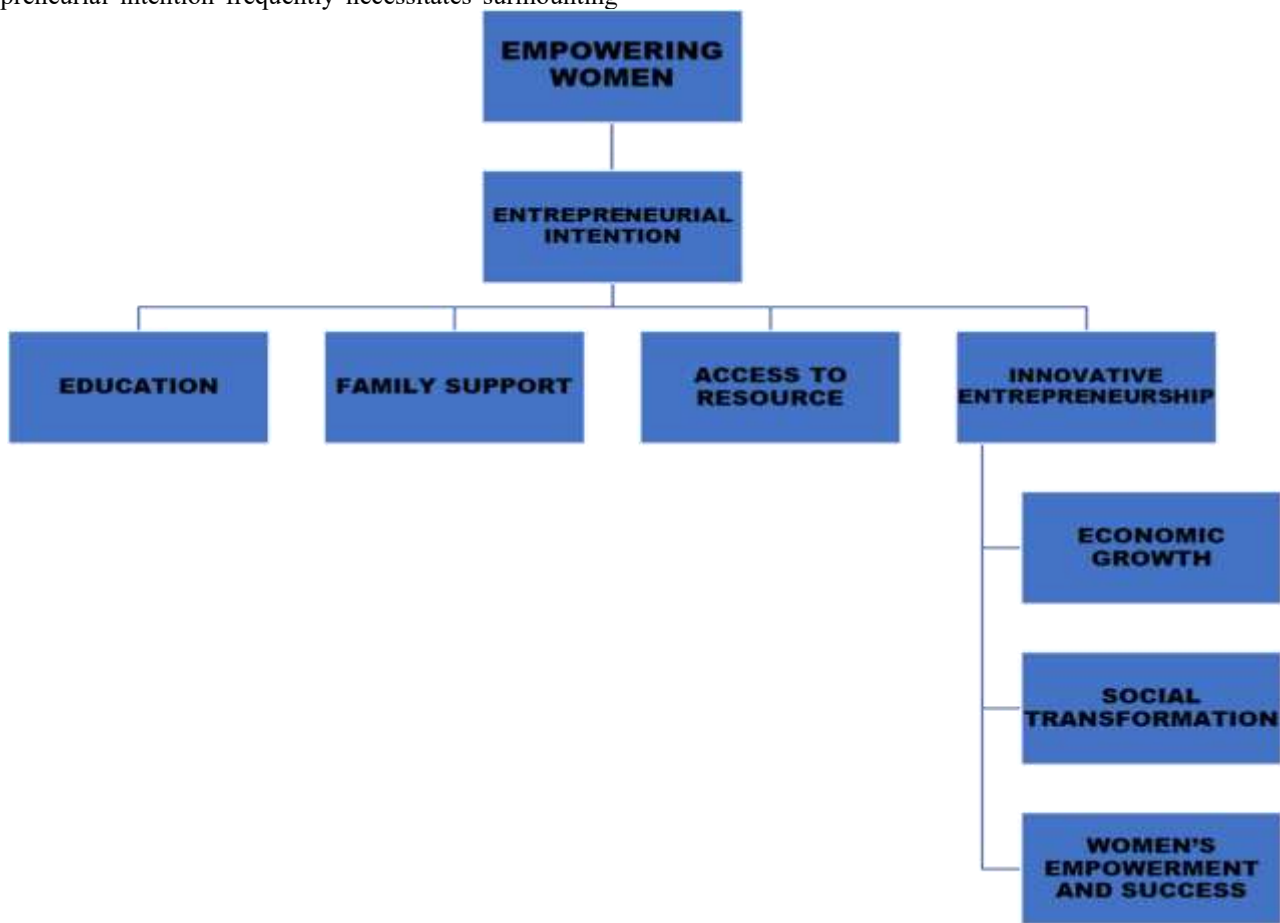


Fig. Conceptual Framework

## METHODOLOGY

A comprehensive literature revision was undertaken to identify the key aspects that impact business intent and women's empowerment. The review included publications from Google Scholar. The keywords included in the search were "women's entrepreneurship," "empowerment," "entrepreneurship intention," and "innovative entrepreneurship."

## FACTORS

The review identified several factors that influence entrepreneurship intention and the empowerment of women. These factors include:

### EDUCATION

Education has been revealed to positively impact business intent and the success of women entrepreneurs. (Kolvereid &

Isaksen, 2006) (Kolvereid, 1996). Education plays a vital role in the improvement of innovative goals, particularly among women, by furnishing them with the requisite skills, knowledge, and confidence to embark upon business endeavors. Empirical research consistently affirms that education augments critical thinking, problem-solving capabilities, and decision-making acumen, all of which are indispensable for achieving entrepreneurial success (Nabi et al., 2024). In particular, entrepreneurship education facilitates the growth of entrepreneurial self-efficacy in women, which pertains to their conviction in their capability to competently execute tasks associated with entrepreneurship. This elevated self-efficacy is closely linked to improved entrepreneurial intentions and an increased probability of initiating a business (H. S. Thavaraj, 2014; Wilson et al., 2007).



Furthermore, education avails women of access to networks, mentors, and resources that they may not have otherwise encountered, thereby further augmenting their entrepreneurial competencies. Scholarly investigations have indicated that women possessing higher educational qualifications are more likely to pursue opportunity-driven enterprise slightly than a necessity-driven business person, which is often more prevalent among women with lesser educational attainment (Reynolds et al., 2004). Opportunity-based entrepreneurs exhibit a greater propensity to innovate and expand their businesses, thereby contributing to enhanced economic development and employment generation (Acs et al., 2015).

In addition, formal education and training in business-related disciplines amplify the likelihood of women establishing and sustaining prosperous enterprises. This educational experience not only imparts technical skills, such as financial management and marketing but also enhances their ability to navigate intricate regulatory frameworks and manage risk (Pittaway & Cope, 2007). By cultivating an entrepreneurial mindset and improving resource mobilisation capabilities, education profoundly elevates both the entrepreneurial intent and long-term success of female entrepreneurs (P. B. Robinson & Sexton, 1994).

#### FAMILY SUPPORT

Family support has been recognized as a crucial factor in fostering entrepreneurship intention and the empowerment of women (C. G. Brush et al., 2010). Family support has been persistently acknowledged as an essential determinant impacting entrepreneurial intentions, especially among women. The family unit assumes a vital function in furnishing both emotional and material resources that promote entrepreneurial endeavours. Family members can extend financial assistance, distribute business responsibilities, and provide psychological encouragement, which are indispensable for women entrepreneurs who confront various societal and business-related obstacles (Aldrich & Cliff, 2003; Carr & Sequeira, 2007).

Furthermore, empirical studies suggest that women entrepreneurs who benefit from robust family support are more inclined to persist in the face of adversities, given that they possess a safety net to rely upon in instances of failure or setbacks (Powell & Eddleston, 2013). The endorsement of family members mitigates the mental and financial strains often encountered by entrepreneurs, permitting them to concentrate on the strategic dimensions of business development (Chang et al., 2009). This degree of support is particularly significant in cultures where women are anticipated to harmonise household obligations with business pursuits, as family participation can ease the burden of juggling both roles (Welsh et al., 2013).

Additionally, the role of the family as a social and financial asset is exceedingly vital in developing economies where access to formal financing and networks may be restricted for women entrepreneurs (Eddleston & Powell, 2012). In such contexts, family members frequently furnish seed capital or assist in business management, acting as informal partners who are dedicated to the achievement of the industry (Sequeira et

al., 2007). Moreover, family enterprises often assist as a fundamental training ground for females, offering them early exposure to entrepreneurship and business management, which significantly bolsters their entrepreneurial intentions (Dyer Jr, 2003; Sharma et al., 2003).

Family support also assumes a psychological dimension by enhancing business self-efficacy, which states to the trust in one's ability to accomplish achievement as an entrepreneur. Women who receive encouragement from their families are v. This psychological reinforcement is crucial, as numerous women contend with societal and cultural pressures that dissuade them from engaging in business opportunities (Verheul et al., 2012). This exposure functions as a variant of informal education, equipping women with the requisite skills, networks, and resilience to adeptly navigate the multifaceted nature of entrepreneurship (Chrisman et al., 2005).

#### ACCESS TO RESOURCES

Access to wealth such as capital, linkages, and abilities is essential for the achievement of female business persons (C. G. Brush et al., 2020). Insufficient access to such resources constraints entrepreneurial endeavours and limits growth prospects, thereby impeding females' capability to compete on equal terms with their male complements (Carter et al., 2006). The absence of adequate resources frequently results in women initiating businesses with diminished capital, operating within less lucrative sectors, and experiencing lower rates of business sustainability (Marlow & McAdam, 2013).

A major obstacle for woman tycoons is the partial access to financial investment. Empirical investigation has revealed that women are less likely than men to obtain funding from old-fashioned financial institutions, such as banks and undertaking capital firms, owing to both institutional and societal biases (Colman et al., 2019; Henry et al., 2016). Consequently, numerous women depend on personal savings or family loans to fund their ventures, potentially restricting the size and growth potential of their businesses (Carter et al., 2006).

In addition to capital, professional networks are instrumental in facilitating entrepreneurial success by enabling access to essential information, opportunities, and resources that are critical for business expansion (Klyver & Grant, 2010). Nevertheless, research suggests that female entrepreneurs often have diminished access to high-quality professional networks compared to their male peers, which may hinder their capacity to establish strategic alliances, secure investments, and penetrate markets (Burt, 1998). These networks are vital not only for acquiring financial resources but also for enhancing credibility and obtaining invaluable industry insights (Aldrich & Cliff, 2003). The gendered dynamics of numerous business networks can exacerbate this issue, as male-dominated networks frequently exclude women, whether intentionally or unintentionally (Ibarra, 1992). This exclusion from influential networks engenders additional barriers to growth and restricts women's entrepreneurial prospects (Eddleston & Powell, 2008).



Furthermore, access to entrepreneurial skills and knowledge constitutes another pivotal factor affecting women's entrepreneurial success. Entrepreneurial education and training initiatives furnish women with the requisite skills to adeptly navigate the challenges associated with initiating and scaling a business, including aspects like financial management, marketing, and strategic planning (Henry et al., 2005). However, in numerous regions, women encounter diminished access to both formal and informal educational opportunities, which can impede their entrepreneurial advancement (C. G. Brush et al., 2010). The lack of access to such competencies not only compromises women's ability to effectively manage their enterprises but also constrains their capacity to innovate and adapt to market fluctuations (Minniti, 2010).

Furthermore, cultural and societal conventions can intensify the obstacles that women encounter in their pursuit of resource accessibility. In numerous cultural contexts, the roles assigned to women are predominantly characterised as caregivers, thereby constraining their access to formal financial resources and the requisite time necessary for the cultivation and maintenance of professional networks (Ahl, 2006; Ramesh et al., n.d.; H. S. Thavaraj, 2014). Such societal expectations frequently dissuade women from engaging fully in entrepreneurial endeavours or from pursuing businesses oriented towards growth (Marlow & McAdam, 2013). Consequently, even when women possess the requisite skills and motivation, they may find themselves devoid of the external support and resources essential for achieving success (Carter et al., 2015; S. Robinson & Thavaraj, n.d.).

Mitigating these barriers necessitates a holistic strategy that encompasses financial assistance programs, broadened networking opportunities, and improved entrepreneurial education exactly tailor-made to encounter the unique requirements of females (Henry et al., 2005). By creating an equitable environment concerning resource accessibility, women can attain enhanced success in entrepreneurship, thereby contributing to both economic development and the advancement of gender equality (C. Brush et al., 2019)

### **INNOVATIVE ENTREPRENEURSHIP**

Innovative entrepreneurship serves as a formidable instrument for the empowerment of women, facilitating opportunities to tackle distinctive challenges and cultivate novel pathways for economic and social integration. Women engaged in innovative entrepreneurship frequently harness creativity, technological advancements, and pioneering business paradigms to fabricate goods and services that cater to the requirements of underserved markets or offer alternative remedies to prevailing issues (Lumpkin & Dess, 1996). This innovative capacity not only allows women to establish a competitive edge in saturated markets but also promotes sustainable economic growth by adapting to the shifting demands of consumers (Fagerberg, 2006).

Women entrepreneurs, particularly within developing geographical areas, frequently discern unmet needs in their local environments, which may encompass products or services that tackle challenges associated with health, education, or

household management (Wilson et al., 2007). By fostering innovation in these domains, women are capable of establishing new enterprises that not only confer financial autonomy but also elevate the overall quality of life within their communities (C. G. Brush & Cooper, 2012).

Furthermore, technological innovation has emerged as a pivotal catalyst for females' enterprise, especially in the digital age, the availability of technology and digital platforms empowers women to transcend geographical limitations, engage with wider markets, and efficiently scale their entrepreneurial endeavours (Marlow & McAdam, 2013). Empirical studies indicate that women entrepreneurs employing technology-driven business models, such as e-commerce or digital platforms, tend to experience enhanced business growth rates and increased autonomy over their enterprises (Hisrich et al., 2017). This transition towards digital innovation is vital for women in both advanced and developing economies, as it enables them to circumvent traditional gatekeeping mechanisms and gain access to new customer bases and resources (Acs et al., 2018).

Moreover, collaboration and open innovation represent fundamental components of innovative entrepreneurship that facilitate the empowerment of women. By participating in collaborative networks and strategic partnerships, women entrepreneurs can access a plethora of new ideas, technologies, and resources that significantly bolster their innovative capabilities (Foss et al., 2011). This approach allows women to integrate into entrepreneurial ecosystems that offer mentorship, funding, and knowledge-sharing opportunities, which are critical for fostering innovation and ensuring business sustainability (C. G. Brush & Cooper, 2012). Collaborative innovation proves particularly efficacious in sectors where women are significantly underrepresented, such as technology and manufacturing, as it provides the necessary support to surmount systemic obstacles (Minniti & Nardone, 2007).

Additionally, social innovation has emerged as an expanding field wherein women entrepreneurs have made noteworthy contributions. Social entrepreneurs concentrate on devising products and services that confront societal challenges, including poverty, inequality, and environmental degradation, with women often leading these initiatives (Nicholls, 2006). By crafting innovative solutions to social issues, women entrepreneurs not only generate economic benefits but also contribute significantly to societal transformation and empowerment of marginalised populations (Austin et al., 2012). This dual emphasis on profitability and social purpose epitomises the characteristics of women-led innovative enterprises and underscores the broader societal implications of women's entrepreneurship (Dees, 2007).

### **CONCLUSION**

Empowering women through innovative entrepreneurship is crucial for economic growth and social transformation. Entrepreneurial intention drives women's empowerment and success, with education, family support, and access to resources enhancing entrepreneurial capabilities. Education equips women with skills, confidence, and self-efficacy, while family



support provides emotional and material assistance, balancing business and familial responsibilities. However, limited access to crucial wealth such as fiscal funds, professional networks, and entrepreneurial education poses significant barriers to women's entrepreneurial success. Comprehensive strategies, including financial support programs, enhanced networking opportunities, and tailored educational initiatives, are needed to address these challenges. Innovative entrepreneurship allows women to leverage technology and creativity to address societal needs, penetrate new markets, and achieve financial independence. Digital platforms and technological advancements empower women to scale businesses, overcome traditional barriers, and engage in global commerce. Social innovation driven by women entrepreneurs generates substantial social impact by addressing pressing societal issues.

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