

# EMPOWERMENT VALUES AND THEIR INFLUENCE ON WOMEN'S ENTREPRENEURIAL SUCCESS

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## Abstract

The landscape of entrepreneurship has changed swiftly in the last decade, and there has been a major shift towards providing equal opportunities with a focus on diversity and inclusion. The aim of the study is to investigate the impact of empowerment values on women's entrepreneurial success. The study included a sample of 150 respondents, using a random sampling technique by means of a survey questionnaire, to examine the alignment of empowerment values, entrepreneurial traits and business success factors. The research paints a picture using regression analysis and investigation of the magnitude of effect of empowerment values, collaboration, authenticity and the other factors on the business outcomes of women. The research establishes that women with such behaviours as self-confidence and collaboration are more prone to succeed in business. Further, the study discusses the impact of the findings for women entrepreneurship and policy-makers by emphasizing the role that empowerment plays in promoting entrepreneurship among women as well as the need for the enabling environment that supports women's entrepreneurship. The research enriches existing theories on the subject of entrepreneurship and gender, and diversifies the understanding of entrepreneurial behaviour of women. The new knowledge increases the possibility to promote equality between women and men and also considering women in the innovative business environment.

## 1. INTRODUCTION

The landscape of entrepreneurship has changed swiftly in the last decade, and there has been a major shift towards providing equal opportunities with a focus on diversity and inclusion (Gupta, Batra and Gupta, 2022). The growing presence of women in entrepreneurship is potent, representing a critical pillar of economic progress and new ideas. Nevertheless, despite the relevant role women take in the entrepreneurial sphere, they still face some challenges and constraints specific to them that limit their success and prevent them from reaching full realization.

Traditionally, women have been mostly absent in entrepreneurship due to a mix of social, economic and institutional factors. The traditional gender roles and stereotypes which have been the norm for women have usually put them in the domestic settings that have restricted their access to education, resources and other economic components for their personal growth (Gupta, Batra and Gupta, 2022). Apart from that, these entrepreneurs encounter structural barriers comprising of unequal access to funding, scarce network opportunities as well as discriminatory practices in the business arena which tend to further marginalize women entrepreneurs (Panda, 2018). However, in the last few years, the societal perception of the significance of this issue has been changing, and people are starting to realize the need of and value of a kind of environment that enable women achieve their fullest entrepreneurial potential (Yadav and Unni, 2016; Wannamakok and Chang, 2020). Empowerment, viewed as the avenue of enhancing people's ability to choose and calling those choices into real actions and results, has stood out as a central issue in the efforts to advance women entrepreneurship.

Moreover, empowerment, which consists of the concepts like autonomy, self-worth, diligence, and assertiveness, is critically important for women to be able to realize their entrepreneurial aspirations. These core values enable women to overcome complex challenges, make bold choices, and pursue the entrepreneurial quest fearlessly (Liñán, Jaén and Martín, 2022). Furthermore, the value of empowerment is greatly connected to the key metrics such as the business results, innovation and employment and hence an important element of driving women's entrepreneurial success. Therefore, women empowerment, which is crucial for entrepreneurial activities, has got more attention nowadays owing to their power of generating economic growth, spreading innovation, and enhancing gender equality (Gimenez-Jimenez et al., 2022). Empowerment values encompassing beliefs, attitudes, and behaviours towards fostering individuals' achievements are acknowledged as the most important factors for female entrepreneurship. Empowerment values are crucial factors in women's entrepreneurial pursuits. Thus, it is important to understand these factors when trying to develop strategies and mechanisms that support women's prosperity in business.

Women's entrepreneurship worldwide has demonstrated continual, significant growth resulting in new jobs, poverty reduction and prosperity. On the contrary, along with these successful developments, women entrepreneurs still experience the numerous impediments among them, which are restricted access to finance and networks, markets and resources as well as culture and society barrier (Neumeyer et al., 2019). Empowering values including self-efficacy, resilience, independence, and self-leadership are the key principles of female entrepreneurship and the very ones that pave the way for women to surmount barriers and thrive in their business ventures (Cardella et al., 2020). Hence, comprehending the implication of empowerment values on the entrepreneurial success of women is the most important element to consider of several reasons. First of all, through empowering women entrepreneurs, gender equality gets improved, social inclusion promoted and economic development is aided and facilitated (Mahajan and Bandyopadhyay, 2021). Empowering women entrepreneurs therefore is a powerful tool in the hands of a society to discover the otherwise unleashed sources of innovativeness, productivity and competitiveness that would result into more sustainable and inclusive growth.

Last but not the least, research in the women's entrepreneurship area has now been putting into the spotlight the role of empowerment values in determining entrepreneurial success. Research (Rusydia and Izza, 2022; (Gupta, Batra and Gupta, 2022) has shown that women who embody high level of empowerment values tend to start businesses more frequently, persist in the face of the challenges as well as reach the prosperity and the success of their company. Nevertheless, the construct of empowerment values has been associated with entrepreneurial intention as well as with growth of business and well-being. Besides, study of the empowerment values can boost the movement against the current dominant narratives and stereotypes fuelled by patriarchy, which try to put down women's role in society and define their position as subordinate and inferior. By highlighting the achievements and contributions of women entrepreneurs and showcasing their diverse experiences and perspectives, this research can help inspire and empower future generations of women leaders and innovators.

## Research Questions

- What are the levels of empowerment values among women entrepreneurs, and how do these levels vary across demographic factors such as age, education, and socio-economic status?
- How do empowerment values influence women's entrepreneurial intentions, behaviors, and venture outcomes, including startup success, growth, and profitability?

### **Research Objectives**

- To assess the levels of empowerment values among women entrepreneurs across different demographic and contextual variables.
- To examine the influence of empowerment values on women's entrepreneurial intentions, behaviors, and venture outcomes.
- To identify the mediating and moderating mechanisms through which empowerment values affect women's entrepreneurial success, including factors such as self-efficacy, social support, and environmental conditions.

## **2. LITERATURE REVIEW**

### **Empowerment Values and Entrepreneurial Success**

Empowerment values can be considered as the backbone of female entrepreneurs, constituting the primary source that propels them onward during all the obstacles they face. These values span a wide spectrum of ideals, assumptions, and conducts which are inherent in a woman propelling her to take control of her life, set goals and be resilient in navigation of the roads of the entrepreneurship (Gupta and Mirchandani, 2018).

The fundamental value of empowerment is centred on self-efficacy which expresses one's belief in their capability to execute tasks and obtain the desired outcomes. Women with high levels of self-sufficiency are more likely to engage in entrepreneurial initiatives, grasp opportunities and keep course amidst disappointments (Pineda Duque and Castiblanco Moreno, 2022). With this notion, they begin to believe more in themselves and this allows them to start taking risks, exploring the possibilities, and pursue their entrepreneurship with great resilience. In addition, empowerment values recognize autonomy and self-determination of women as empowering tools and therefore as a means to help the women map their way and make choices that conform with their own values and aspirations (Digan et al., 2019). This feeling of independence encourages women to move away from old gender roles and standard society requirements, thus women now use entrepreneurship as way to achieve their financial freedom and satisfaction with whom and what they are. Women entrepreneurs who own and control their business can often produce advanced and advanced solutions quickly and medium-term business process adaptability to market changes (Staniewski and Awruk, 2019). They also develop the ability to see and create new business opportunities.

According to Chowdhury, Endres and Frye (2019), empowering ventures also advocate for a supportive and inclusiveness leadership approach by motivating women to network, mentor, and foster other women entrepreneurs in their business circles. In this way, these value build up unity and society, thus they create an environment where people can bring new knowledge, skills, and community problem-

solving. Female entrepreneurs that opt these strategic stances to their businesses are more likely to develop a strong relationship to a professional network, and opportunity for exploration of more resources that can enable business growth and development. Furthermore, empowerment values embody social duty and ethical business activities that are the reflection of women's desire to achieve the comprehensive change, not only in their communities but also at the societal level as a whole (Pineda Duque and Castiblanco Moreno, 2022). Female entrepreneurship intertwined with social impact rather than financial profit is more likely to attract the same customers, investors, and employees who hold similar values and mission to that of the female entrepreneur (Gupta and Mirchandani, 2018). Through the way they operate their businesses aligning them with social causes and sustainability initiatives women entrepreneurs can work towards adding up to the esteem of their brand, working on getting an edge in the market and persistent success.

### **Gender Disparities in Entrepreneurship**

The gender gap in entrepreneurship has been a congenital issue embodying the wider inequality in access to tangible assets, opportunities and social support based on gender (Guzman and Kacperczyk, 2019). Despite the progress made towards gender equality in favour of women empowerment, women entrepreneurs still find themselves lagging behind their male counterparts in terms of income generating activities (Hasan and Almubarak, 2016). The female entrepreneurs' representation in the literature is the mirror that reflects the hidden causes contributing to the gender gap in entrepreneurship and its consequences for economic development, creativity and life progress (Cabrera and Mauricio, 2017; Leitch, Welter and Henry, 2018; Poczter and Shapsis, 2018). Research (such as Pounder, 2015) continue to demonstrate that women entrepreneurs are faced with significant challenges in securing capital whether from traditional lending institutions' venture capital firms or angel investors. Unfair lending practices, gender biases, and stereotypes about women's risk-taking characteristics are some of the reasons behind the uneven playing field between the genders, hindering the growth of women-owned businesses (Raghuvanshi, Agrawal and Ghosh, 2017). Moreover, women tend to have a small personal capital budget that they can allocate to the business in question, making the gap between men and women even bigger.

Further, gender disparities in entrepreneur network and social capital are major impediments to women's entrepreneurial paths. According to Leitch, Welter and Henry (2018), men have a stronger and also more important network in business and even entrepreneurship that gives them access to significant resources, data, and opportunities. However, women may encounter obstacles in attaining a male network and may experience obstruction unless they are able to build and utilize their own in compliance with gender biases and social conventions. Therefore, women entrepreneurs are likely to suffer from isolation, deprived of mentorship platforms and informal business networks which form hindrance to their business productivity and success.

Cultural norms and societal standards are also getting importance as they play a vital role by shaping gender roles and stereotypes that emphasize on taking care and looking after the household as against becoming business tycoons and entrepreneurs (Andriamahery and Qamruzzaman, 2022). These rules play a major role in shaping women's views of entrepreneurship, venture creation and leadership, thus having an

impact on their aspiration, career decisions and goals. Moreover, gender biases at educational institutions as well as in professional relations may be a hindrance for women in terms of starting their entrepreneurial endeavours or becoming leaders in entrepreneurial organizations (Haugh and Talwar, 2016). Although women are not necessarily less competent in areas such as technology and finance, these presumptions may hinder female workforce participation in male-dominated industries and sectors. In addition, institutional issues, which govern both policy and regulatory aspects, may favor women or have a negative effect on their participation in entrepreneurship. Women bettering policies and rules could be often proven insufficient in the struggle for perceiving special troubles and challenges of women businessmen while gender lodging remains (Barrera-Verdugo, 2021). On the other hand, gender-sensitive policies via, direct funding, procurement and support programs, could be used to tackle the structural challenges and work towards promoting women entrepreneurs.

### **Women Entrepreneurship**

Women entrepreneurship has become important player in economic growth, innovation and social betterment in all countries. According to Gupta, Batra and Gupta, (2022) during the last couple of decades, women ownership of businesses has witnessed a meaningful rise which, in turn, indicates the rise in women's dominance in entrepreneurial activities across different industries. The sources on women entrepreneurship bring to light not simply the exclusive advantages or difficulties faced by female entrepreneurs, but also the considerable contributions made by women-owned enterprises to the growth of the local and global economies.

One essential advantage of female entrepreneurship is its chance to stimulate gender equality and females' empowerment (Gimenez-Jimenez et al., 2022). Engaging in entrepreneurial activities can bring a level of control and autonomy over economic resources to women as well as greater options and personal and professional development opportunities. Entrepreneurship provides women with a means for breaking through the given gender roles and unconscious society biases, to realize their dreams and inventiveness (Liñán, Jaén and Martín, 2022). They may also find financial independence, which is not so common for them these days. Along with that, initiating women-owned businesses is proved to promote job creation, poverty eradication and community building, especially for lower-income areas and groups. However, there are certain challenges and barriers faced by women entrepreneurs in starting and growing their businesses. These challenges are not limited to receiving financial resources and building connections, but one also has to face gender inequalities and biases within entrepreneurial communities. Women entrepreneurs often face the difficulties of getting a funding, doing business with male dominated suppliers and buyers, and the sectors (Wannamakok and Chang, 2020). Discriminatory practices that worsen the situation by paying women lesser than men while also denying them leadership positions further the gendered disparities (Cardella et al., 2020). Overcoming these obstacles is a collective effort of the policymakers, key players in the industry, and other support units to establish a more embracing and the enabling circumstance for women micro entrepreneurs.

Furthermore, women entrepreneurs are found to have a different approach and bring valuable resources such as creativity, diversity, and talent that can be useful for an economy's competitiveness and prosperity (Neumeyer et al., 2019). Women-led



businesses are usually seen to commit to environmental impact minimization, social responsibility, and community involvement, hence, embodying women's priorities and values. Besides this, the women really stand out by leading in certain industries and sectors like healthcare, education, and social services as their compassion, communication skills, and teamwork approach are support systems in these fields (Yadav and Unni, 2016). In addition, the research reveals that getting connected to the supportive networks and getting the mentorship can indeed bring significant increase to women's confidence, skills, and resources making possible for them to cross the barriers and help with their entrepreneurship (Mahajan and Bandyopadhyay, 2021). Another vital factor in empowering women to become entrepreneurs is the design of entrepreneurship education programs that are sensitive to women's unique needs and experiences. Such programs can be an effective measure for equipping women with the knowledge, skills and networking elements, which are necessary to succeed in businesses (Wannamakok and Chang, 2020). However, women entrepreneurship is still a growing and changing phenomenon which is being fuelled by women's ability to persevere, to seek challenge, and to have an entrepreneurial spirit. The number of women entrepreneurs using technology, digital platforms and online media are becoming more prevalent as they are using these avenues to overcome traditional barriers, open new markets and create opportunities (Rusydiana and Izza, 2022). Apart from that, programs supporting women entrepreneurship as mentorship, networking, and funding competitions are still gaining attention, so that women entrepreneurs might be supplied with necessary skill sets, resources, or assistance they need to be successful.

### **Factors Affecting Women's Entrepreneurial Success**

The causes of female entrepreneurial success are multifactorial and the factors interact in such a way that the end result becomes conceptually complex. These factors are fundamental for creating an entrepreneurial environment which provides necessary and adequate support to women through their ventures. The major issue women entrepreneurs face as far as ensuring their success is in securing financial resources (Hasan and Almubarak, 2016; Cabrera and Mauricio, 2017; Andriamahery and Qamruzzaman, 2022). Women entrepreneurs have for many years been faced with the challenge of accessing capital as opposed to their male counterparts. Gender discrimination, biased lending, and limited collateral assets poorly serve women who are the ones who seek to secure money for their business. In addition, women may be excluded from networks of venture capital and angel investment, which also is a limitation when it comes to raising growth funding (Raghuvanshi, Agrawal and Ghosh, 2017). Resolving these financial barriers are very fundamental for balancing the game and for women entrepreneurs to have the maximum capacity.

Not only monetary support but also social network and mentorship opportunities have a key role in women's entrepreneur success. Studies such as Leitch, Welter and Henry (2018) and Andriamahery and Qamruzzaman (2022) show that female entrepreneurs have an amazing experience in mentorship and networking where advice, mentoring, and collaboration are key elements that empower them. But women often face difficulties in male dominated networks and frequently are set against prejudice and stereotypes that make their network developing and using difficult. Developing inclusive and empowering environment which entails the provision of mentorship, networking links and peer help is a critical milestone for women's entrepreneurial development and success rate. Moreover, the entrepreneurship education programs

are also tailored to gender based needs and problems so that aspiring entrepreneurs acquire the knowledge, tools and confidence needed to start and grow their businesses. Such programmes often touch on subjects like business planning, finance management, marketing, and leadership development, giving women the concrete tools and resources to start their journey successfully as entrepreneurs (Simba et al., 2023). On the one hand, teamwork abilities as well as negotiation, communication, and resilience skills among employees are essential in order to succeed over obstacles and exploit the chances in the business environment which is quite competitive.

Similarly, at the institutional level, including policy and disposition of laws and regulations can help to encourage women's participation in entrepreneurship or, on the other might, discourage them (Raghuvanshi, Agrawal and Ghosh, 2017). Gender-neutral policies and regulations may fail to recognize the difference in challenges and barriers faced by female entrepreneurs leading to the impression that genders are different creating gender imbalance in resource access, market and opportunities. In contrast to this, gender-specific policies like special funding programs, procurements and support structures could provide a solution to the structural inequalities, and promote the entrepreneurship among women (Poczter and Shapsis, 2018). Establishing a conducive policy space that enables women to access capital, markets and other facilitating services is vital for promoting equal opportunities and women's entrepreneurial success.

### **Theoretical Framework**

Theoretical foundations such as feminist theory, social cognitive theory, and empowerment theory contribute a number of angles through which to explore female entrepreneurship and the factors at play in female entrepreneurs' success. These theoretical frameworks in this regard offer researchers and practitioners with the lenses through which they will be able to interrogate the complex interplay of individual, social, and structural factors that shape the entrepreneurial experiences and results of women.

### **Feminist Theory**

Feminist theory has the analytical depth to examine women entrepreneurship paralleling and transcending its position in the system of the gender and power relationships. Especially in regards of unequal gender relations and discrimination feminist theory puts forth the thought about the ways society's norms, values and structures influence women's business opportunities or limitations (Ferguson, 2017). At the core of feminist theory lies the concept of patriarchy. This refers to the male-dominated system that perpetuates disparities in gender and undermines women's voices and roles (Gross, 2013). In the business world, feminist theory is concerned with questioning pre-established gender roles, quashing traditional structures, and paving the way for egalitarian and inclusive entrepreneurial communities that allow women to follow their business dreams.

### **Social Cognitive Theory**

According to Bandura's social cognitive theory, social relationships and the environment of the individual play a crucial role in their behaviour (Schunk and DiBenedetto, 2020). From a perspective of social cognitive theory learning is based on seeing what others do, obtaining a pattern of someone's behaviour, and then adopting socially accepted norms and values. In relation to female entrepreneurship, social cognitive theory shows that the outstanding role of role models, mentors and social networking for a women's aspiration, self-confidence perception and actions. Positive role models as well as social support networks can be regarded as sources of motivation, encouragement, and advice for women entrepreneurs, thus leading to their elevated self-confidence, skill enhancement and strengthened level of resilience whilst coping with the challenges of entrepreneurship (Luszczynska and Schwarzer, 2015). Besides that, social cognitive theory brings out the contribution of self-efficacy beliefs—the belief one can succeed—which affect the business results. The women who possess high levels of self-efficacy are more likely to be persistent in their purposes, endured obstacles along the way, and eventually achieved their goals.

### **Empowerment Theory**

Empowerment theory provides women entrepreneurs with the possible approaches to the understanding of the advancement of their capabilities and independence. Empowerment theory is based on human dignity, autonomy, and sense of freedom that requires full and active participation in decision-making processes and encourages individuals to be able to exercise their right and responsibilities (Joo et al., 2020). In the case of women entrepreneurship, it is emphasized by the theory of empowerment that entrepreneurship is in essence a means for economic and social empowerment of women. With starting and managing their businesses, women are able to achieve more autonomy and self-control in determining their economic futures and making decisions for their families, and communities in general. Besides, women entrepreneur can be a tool to break up the traditional gender roles, show their leadership, and help the people to create good social goals within their community (Turner and Maschi, 2015). Empowerment theory emphasizes the establishment of constructive surroundings and presents a chance for women to achieve this potential and act as artist of change.

## **3. RESEARCH METHODOLOGY**

### ***Research Method an Design***

Research philosophy determines the direction in mind and intention of researcher how the research is done. The philosophical paradigm ensures the formulation of the research design and methodology which in their turn create the scientist's view on the knowledge, reality, and research (O'Gorman and MacIntosh, 2016). Among philosophical paradigms, there exists two major schools of thought namely positivism and interpretivism. This study utilizes Positivism. Positivism is a research philosophy that predominantly leans on the empirical evidence and scientific methods to find out the causes of phenomena and development the objective truth. According to this view, observations, measuring, and experiments are tools to discover the presumptive universal laws and regularities that are supposed to exist behind a wide range of social behaviours (Gupta and Gupta, 2022). Positivism assumes to be an objective reality separated from the person observing and attempt to eliminate the bias and subjectivity



in the process of researching. The rationale for choosing positivism is justified by a need to construct a precise and reliable model for the relationship of empowerment values and entrepreneurial performance. The empirical and objective point of view given by the positivism theory well harmonizes with the quantitative research design applied in this study where the collection of reliable data and the testing of hypotheses can be carried out effectively (Melnikovas, 2018). Thus, this positivist research will be used to gain empirical data that can be employed with some of the factors linked to women's success in entrepreneurial ventures.

Research design is a broader worded as a known set of procedures and methods used to collect and examine data by the researcher. It offers a clear framework through which researchers get the chance to tackle their research questions or hypotheses appropriately (Asenahabi, 2019). The three major types of research designs people use are qualitative, quantitative and mixed-method design. This research will apply mainly a quantitative research design (Nayak and Singh, 2021). Quantitative approach is focused on data that can be quantified or represented in numerical form to discover the linkages, patterns and trends among the population or sample.

Selection of a quantitative research design for the study is justified through the need to examine the connection between the values endorsed by empowerment and the business outcomes using a quantitative methodology. The use of quantitative methods in scientific research provides the possibility to study variables clearly, thus identifying associations, forecasters, and causes, with a high degree of accuracy and precision (Sileyew, 2019). Besides, quantitative data research ensures that findings can be generalized and applied to a wider community, thus increasing the scientific relevance and enhance policy and practice. Using a quantitative research design, the study aims to present empirical evidence that will be helpful in the development of the theory about the factors that influence women making successful businesses.

### **Sample Size and Sampling Technique**

Sample size is an important aspect for research and involves determining the number of participants or observations included in a research study. It is one of the most crucial elements in research methodology, responsible for determining the credibility and the overall significance of study results (Gupta and Gupta, 2022). The study has a sample size of 150 respondents. In addition to that, random sampling method was adopted to select those who would participate in the study. The random sampling technique consists of making every single member of the entire population have the equal chance to be selected for making a sample. This process guarantees that every individual to be examined is selected by complete random without any prejudice of preference existing, which in turn make the sample more representative and as well reduces the risk of sampling errors (Melnikovas, 2018).

Using random sampling for the research is a proper decision because this tool ensures us to have a representative sample from the target female population. To minimize the differences between the characteristics of the sample and the overall population of women entrepreneurs, a sample of women entrepreneurs who is representative of the whole population needs to be selected for the study, which improves the generalizability of the findings. Thus, this study intends to employ random sampling for gathering a random sample that is extensive and untainted, which is similar to the diversity and complexities of women's entrepreneurial experiences. Hence, the validity and reliability of the research results gain more credibility.

## Data Collection

The data collection technique represents the methods or the way in which information or data is collected with the aim of research. It includes selecting the right methods and tools which will give the necessary findings for the research questions. Secondary and primary data collection methods are two kinds of data collection methods (Sileyew, 2019).

This study will employ the primary as data collection method. It implies collecting data from the origin directly using the appropriate methods such as surveys, interviewing, observing, or experiments. This method provides the researcher with the ability to collect first-hand data tailored to their particular research questions, offering much more flexibility to control the data collection process (Nayak and Singh, 2021). Furthermore, this data is certainly very relevant to the accuracy of the conclusions.

The reasons for primary data collection choice that serve the goals of the study include customized data collection procedures which incorporate the uniqueness of empowerment values and women's entrepreneurial experiences. Primary data collection tools, namely surveys or interviews, provide access to deep, intricate levels information of women entrepreneur, this way, researchers are able to understand their mind-set, attitude and behaviour at high levels.

This research employs the primary data collection involving qualitative methods to ensure that the existing research gaps are covered and that such original data are generated to address the research questions.

## Data Analysis

Data analysis is an operation of investigating, categorising and synthesizing the data towards the goal of deducing meaningful information and making informed decisions. It means conducting analysis on raw data by applying different types of techniques and methods (Wickham and Wickham, 2016).

The term statistical analysis, particularly when talking about software like SPSS (Statistical Package for the Social Sciences), refers to a set of statistical methods that are being used to systematically analyse numerical data.

Applying this method, data specialists are able to extract patterns, connect correlations, and chart trends facilitating which research assumptions or objectives are empirically confirmed (Nayak and Singh, 2021). On the other hand, SPSS includes a variety of statistical tests and procedures which are tailored for the use of quantitative data. For example: regression analysis, correlation analysis and t-tests. These tools allow researchers to methodically probe the links between empowerment principles and indicators of success in entrepreneurship, providing strong proof to uphold the study's conclusions.

## Ethical Considerations

Ethical issues in research come down to the principles and rules which guarantee the protection of participants from unethical actions towards their rights, dignity, and welfare throughout the research process (Connelly, 2014).

Therefore, it includes informed consent, confidentiality, integrity and honesty, and measures that minimize the harm. By the essence of this study all ethical standards were strictly adhered to in order to sustain the rights and welfare of the participants.

Prior to data collection, the informed consent was obtained from every participant, exposing the purpose of the study and the potential risks and benefits, as well as their rights for confidentiality or withdrawal, should they choose at any time.

Efforts were made to ensure the privacy and confidentiality of participants' answers, preserving the data securely under restricted access by authorized personnel.

#### 4. DATA ANALYSIS AND RESULTS

The frequency table above presents the statistics such as mean and standard deviation for the demographics of the participants. For the variable "Age," the mean age of the participants is approximately 2.27, with a standard deviation of approximately 0.97.

This indicates that, on average, the participants' ages are clustered around the mean, with a relatively small amount of variation from the average age. For the variable "Education," the mean education level of the participants is approximately 3.15, with a standard deviation of approximately 1.04.

**Table 1: Age group, Education and Employment Statusv**

		Age	Education	Employment status
N	Valid	150	150	150
	Missing	0	0	0
Mean		2.2667	3.1467	2.8267
Std. Deviation		.97393	1.03876	1.16864

This suggests that the participants' education levels vary to a greater extent compared to their ages. The standard deviation indicates the degree of dispersion or spread of education levels around the mean.

Furthermore, for the variable "Employment status," the mean employment status score is approximately 2.83, with a standard deviation of approximately 1.17.

This indicates that the participants' employment statuses also exhibit a degree of variability around the mean score. Some participants may have higher or lower employment status scores compared to the average.

**Table 2: Age**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-24	38	25.3	25.3	25.3
	25-34	52	34.7	34.7	60.0
	35-44	42	28.0	28.0	88.0
	45-54	18	12.0	12.0	100.0
	Total	150	100.0	100.0	

For the variable "Age," the frequency analysis reveals the distribution of participants across different age groups.

The majority of participants fall within the age range of 25-34, accounting for 34.7% of the total sample. This is followed by the 35-44 age group, representing 28.0% of participants.

The age group of 18-24 comprises 25.3% of participants, while the 45-54 age group constitutes the smallest proportion at 12.0%.

Overall, the distribution shows a relatively balanced representation across the age categories, with a slight skew towards younger participants in the 25-34 age range.

**Table 3: Education**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High School/GED	8	5.3	5.3	5.3
	Some College/ Associate's Degree	33	22.0	22.0	27.3
	Bachelor's Degree	52	34.7	34.7	62.0
	Master's Degree	43	28.7	28.7	90.7
	Doctoral Degree	14	9.3	9.3	100.0
	Total	150	100.0	100.0	

For the variable "Education," the frequency analysis depicts the educational attainment of participants.

The largest proportion of participants hold a Bachelor's degree, accounting for 34.7% of the sample, followed closely by those with a Master's degree at 28.7%.

Participants with some college/Associate's degree make up 22.0% of the sample, while those with a Doctoral degree represent 9.3%. Only a small percentage of participants have a High School/GED qualification, constituting 5.3% of the sample.

This distribution indicates a relatively high level of educational attainment among the participants, with a majority holding Bachelor's or advanced degrees.

**Table 4: Employment Status**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Employed full-time	24	16.0	16.0	16.0
	Employed part-time	31	20.7	20.7	36.7
	Selfemployed/ Entrepreneur	53	35.3	35.3	72.0
	Unemployed	34	22.7	22.7	94.7
	Student	5	3.3	3.3	98.0
	Retired	3	2.0	2.0	100.0
	Total	150	100.0	100.0	

For the variable "Employment Status," the frequency analysis displays the employment status of participants.

The largest proportion of participants are self-employed/entrepreneurs, comprising 35.3% of the sample, followed by those employed part-time at 20.7%.

Participants who are unemployed constitute 22.7% of the sample, while those employed full-time represent 16.0%. A small percentage of participants are students (3.3%) or retired (2.0%). This distribution highlights the diverse employment statuses of participants, with a significant proportion engaged in entrepreneurial or self-employed activities.

## Descriptive Statistics

**Table 5: Descriptive Statistics**

	<b>N</b>	<b>Mean</b>	<b>Std. Deviation</b>
I believe in my ability to succeed as an entrepreneur.	150	3.5200	1.13941
I am confident in my entrepreneurial skills and capabilities	150	3.4067	1.21012
I feel empowered to pursue my entrepreneurial aspirations despite challenges.	150	3.3800	1.19658
I am resilient and able to bounce back from setbacks in my entrepreneurial journey.	150	3.4200	1.11890
I am persistent in pursuing my entrepreneurial goals despite obstacles.	150	3.6467	1.05638
I view failures as learning opportunities that propel me forward.	150	3.7067	1.12056
I actively seek innovative solutions to challenges in my business.	150	3.6000	1.11728
Creativity is a key driver of success in my entrepreneurial endeavours.	150	3.6200	1.12130
I am adaptable and open to new ideas and opportunities.	150	3.5333	1.14497
Building professional relationships and networks is essential for entrepreneurial success.	150	3.5933	1.12981
I actively seek opportunities to collaborate with others in my industry.	150	3.5933	1.08124
Networking has been beneficial in accessing resources and support for my business.	150	3.5067	1.12773
Maintaining work-life balance is important for my overall well-being.	148	3.6081	1.15844
I prioritize self-care and personal well-being alongside my business responsibilities.	150	3.3933	1.19224
I actively seek strategies to manage stress and maintain balance in my life.	150	3.6867	1.11810
I value honesty and integrity in all aspects of my business dealings.	150	3.6333	1.12576
Being authentic and transparent is important for building trust with customers and partners.	150	3.6400	1.11896
I prioritize ethical conduct and integrity in my business decisions.	150	3.5800	1.27058
I value diversity and inclusivity in my business operations and team.	150	3.5533	1.20701
Empathizing with others' perspectives is important in my leadership approach.	150	3.5333	1.28839
I actively promote diversity and inclusion in my business practices.	150	3.6200	1.11530
I have earned more money than most of my friends	150	3.2333	1.21189
As a businessperson, my income is almost at the highest level in the same industry.	150	3.3067	1.20372
What I have earned from my businesses is more than what I actually need	150	3.3267	1.20121
I earn a lot of money	150	3.4067	1.10579
I am satisfied with the progress I have made toward meeting my goals for advancement	150	3.3867	1.22495
I have made toward meeting my goals for the development of new skills	150	3.6133	1.14568
I have a good reputation in the business field	150	3.5400	1.13297
In the business field, a lot of people know me	150	3.5733	1.14310
Most people from my industry think that I am an excellent businessperson	150	3.3733	1.15012
My career has been recognized by others	150	3.5133	1.19134
My career gives me social status	150	3.5133	1.18002
I have an outstanding awareness through my work	150	3.5467	1.13271
I have fulfilled something I want to do from my career	150	3.5267	1.19111
I have a sense of achievement from my career	150	3.4867	1.21366
Valid N (listwise)	150		



The descriptive statistics provide a comprehensive overview of participants' responses across various dimensions related to entrepreneurship, empowerment, and career satisfaction. The mean values indicate the average level of agreement or endorsement for each statement, while the standard deviation reflects the degree of variability or dispersion of responses around the mean. Overall, participants demonstrated a moderately high level of agreement with statements related to entrepreneurial beliefs and behaviors.

For instance, respondents expressed strong belief in their ability to succeed as entrepreneurs, as evidenced by a mean score of 3.52. Similarly, participants reported high levels of confidence in their entrepreneurial skills and capabilities (mean = 3.41) and resilience in bouncing back from setbacks (mean = 3.42). These findings suggest a positive mindset and self-efficacy among participants, which are essential attributes for entrepreneurial success.

Moreover, participants indicated a proactive approach to innovation, collaboration, and networking in their entrepreneurial endeavors. Statements related to seeking innovative solutions (mean = 3.60) and building professional relationships (mean = 3.59) received favorable ratings, reflecting participants' commitment to continuous improvement and leveraging external resources for business growth.

Furthermore, participants emphasized the importance of ethical conduct, integrity, and diversity in their business practices. Statements related to prioritizing honesty and integrity (mean = 3.63), promoting diversity and inclusion (mean = 3.62), and empathizing with others' perspectives (mean = 3.53) received relatively high ratings. These findings highlight participants' values-driven approach to business leadership and their recognition of the social and ethical dimensions of entrepreneurship.

In terms of career satisfaction and achievement, participants reported a moderate level of agreement with statements related to financial success, social recognition, and personal fulfillment.

While participants expressed satisfaction with their career progress and achievements (mean = 3.49), statements related to financial success (mean = 3.33) and social status (mean = 3.51) received slightly lower ratings.

These findings suggest that while participants derive a sense of achievement and recognition from their careers, financial considerations and social status may not be the primary drivers of satisfaction.

Correlation

Table 6: Correlations

		Empowerment and Self-Confidence	Resilience and Perseverance	Innovation and Creativity	Collaboration and Networking	Work-Life Balance and Well-being	Authenticity and Integrity	Empathy and Inclusivity	Dependent-Women Entrepreneurial Success
Empowerment and Self-Confidence	Pearson Correlation	1	.691**	.654**	.621**	.623**	.602**	.570**	.652**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000
	N	150	150	150	150	150	150	150	150
Resilience and Perseverance	Pearson Correlation	.691**	1	.740**	.668**	.645**	.661**	.563**	.622**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000	.000
	N	150	150	150	150	150	150	150	150
Innovation and Creativity	Pearson Correlation	.654**	.740**	1	.729**	.554**	.661**	.589**	.595**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.000
	N	150	150	150	150	150	150	150	150
Collaboration and Networking	Pearson Correlation	.621**	.668**	.729**	1	.648**	.641**	.626**	.644**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000	.000
	N	150	150	150	150	150	150	150	150
Work-Life Balance and Well-being	Pearson Correlation	.623**	.645**	.554**	.648**	1	.695**	.632**	.608**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000	.000
	N	150	150	150	150	150	150	150	150
Authenticity and Integrity	Pearson Correlation	.602**	.661**	.661**	.641**	.695**	1	.724**	.645**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000
	N	150	150	150	150	150	150	150	150
Empathy and Inclusivity	Pearson Correlation	.570**	.563**	.589**	.626**	.632**	.724**	1	.604**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000		.000
	N	150	150	150	150	150	150	150	150
Dependent-Women Entrepreneurial Success	Pearson Correlation	.652**	.622**	.595**	.644**	.608**	.645**	.604**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	
	N	150	150	150	150	150	150	150	150

\*\* Correlation is significant at the 0.01 level (2-tailed).

The correlation matrix provides insights into the relationships between various factors related to empowerment, entrepreneurial characteristics, and women's entrepreneurial success. Each cell in the matrix represents the Pearson correlation coefficient, indicating the strength and direction of the relationship between two variables. Empowerment and Self-Confidence exhibit a strong positive correlation ( $r = 0.691$ ,  $p < 0.01$ ) with each other, suggesting that individuals who feel empowered are also likely to have higher levels of self-confidence in their entrepreneurial abilities. Similarly, Resilience and Perseverance show a significant positive correlation ( $r = 0.740$ ,  $p < 0.01$ ), indicating that individuals who exhibit resilience are also more likely to persevere in the face of challenges.

Furthermore, Innovation and Creativity demonstrate a strong positive correlation ( $r = 0.729$ ,  $p < 0.01$ ) with Resilience and Perseverance, highlighting the importance of innovative thinking and problem-solving skills in overcoming obstacles. Collaboration and Networking also show significant positive correlations with other factors such as Empowerment, Resilience, and Authenticity, emphasizing the role of collaboration and relationship-building in entrepreneurial success. Additionally, Work-Life Balance and Well-being exhibit a strong positive correlation with factors such as Empowerment, Authenticity, and Empathy, suggesting that individuals who prioritize work-life balance and personal well-being are also likely to feel empowered and exhibit authentic and empathetic leadership.

## Regression Analysis

**Table 7: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.757 <sup>a</sup>	.573	.552	.53673

a. Predictors: (Constant), Empathy and Inclusivity, Resilience and Perseverance, Work-Life Balance and Well-being, Empowerment and Self-Confidence, Collaboration and Networking, Authenticity and Integrity, Innovation and Creativity

**Table 8: ANOVA**

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	54.878	7	7.840	27.213	.000 <sup>b</sup>
	Residual	40.908	142	.288		
	Total	95.786	149			

a. Dependent Variable: Dependent- Women Entrepreneurial Success  
 b. Predictors: (Constant), Empathy and Inclusivity, Resilience and Perseverance, Work-Life Balance and Well-being, Empowerment and Self-Confidence, Collaboration and Networking, Authenticity and Integrity, Innovation and Creativity

The model summary and ANOVA table provide valuable insights into the predictive power and overall fit of the regression model for women's entrepreneurial success. The model summary indicates that the predictors collectively account for a substantial portion of the variance in women's entrepreneurial success, with an R-square value of 0.573.

This means that approximately 57.3% of the variability in women's entrepreneurial success can be explained by the predictors included in the model. The adjusted R-square value, which adjusts for the number of predictors in the model, is 0.552, suggesting that the model provides a good balance between explanatory power and complexity.

The ANOVA table further confirms the overall significance of the regression model. The F-statistic is 27.213, with a corresponding p-value of 0.000, indicating that the regression model is statistically significant at the 0.01 level. This suggests that the predictors included in the model collectively have a significant impact on women's entrepreneurial success. Additionally, the mean square values for regression (7.840) and residual (0.288) indicate the variability explained by the regression model and the variability unexplained by the model, respectively. The ratio of these mean square values (F) further confirms the significance of the regression model in predicting women's entrepreneurial success.

**Table 9: Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.742	.208		3.573	.000
Empowerment and Self-Confidence	.207	.068	.255	3.043	.003
Resilience and Perseverance	.085	.088	.091	.964	.337
Innovation and Creativity	-.007	.082	-.008	-.085	.932
Collaboration and Networking	.178	.082	.199	2.183	.031
Work-Life Balance and Well-being	.059	.073	.070	.803	.424
Authenticity and Integrity	.150	.081	.177	1.852	.066
Empathy and Inclusivity	.093	.069	.115	1.341	.182

a. Dependent Variable: Dependent- Women Entrepreneurial Success

The coefficients table provides insight into the relationship between the predictor variables and women's entrepreneurial success, as indicated by the standardized coefficients (Beta) and their corresponding t-values and significance levels.

Among the predictor variables, Empowerment and Self-Confidence emerge as the most influential factor, with a standardized coefficient (Beta) of 0.255 and a significant t-value of 3.043 ( $p = 0.003$ ). This suggests that individuals who exhibit higher levels of empowerment and self-confidence are more likely to experience greater success in entrepreneurship. Collaboration and Networking also demonstrate a significant positive relationship with women's entrepreneurial success, as indicated by a standardized coefficient (Beta) of 0.199 and a significant t-value of 2.183 ( $p = 0.031$ ). This suggests that individuals who actively engage in collaboration and networking activities are more likely to achieve success in their entrepreneurial endeavors.

Additionally, Authenticity and Integrity exhibit a positive relationship with women's entrepreneurial success, as reflected by a standardized coefficient (Beta) of 0.177, although the significance level ( $p = 0.066$ ) is marginally above the conventional threshold of 0.05. This suggests that individuals who prioritize authenticity and integrity in their business dealings may experience greater success, albeit to a lesser extent. On the other hand, Resilience and Perseverance, Innovation and Creativity, Work-Life Balance and Well-being, and Empathy and Inclusivity do not demonstrate statistically significant relationships with women's entrepreneurial success, as evidenced by their non-significant t-values and higher p-values.

## Reliability Test

**Table 10: Reliability Statistics**

Cronbach's Alpha	N of Items
.951	43

The reliability statistics provide evidence that the instrument includes a substantial proportion of internally consistent items, as shown by the high value of Cronbach's Alpha coefficient, which was 0.951. This coefficient represents the amount of correlation or measure of interrelationships of the same underlying construct that exists across the items in the scale.

A Cronbach's Alpha coefficient of 0.951 indicates that the items have high reliability and are capable of furthering the construct of women empowerment values and therefore success in entrepreneurship. In most research works, a value above 0.7 is accepted as reliable and values above 0.9 show an extremely good internal consistency. In addition, the reliability statistics discloses that the instrument appears to contain 43 items, so help in recognizing the values of the empowerment and how they will affect the success of women in business. The widely set range of items opens the possibility of detailed assessment of the numerous areas considered as subdivisions of empowerment, entrepreneurial characteristics, and factors contributing to success.

## 5. DISCUSSION

This research explored how entrepreneurship and women's empowerment values interacted with one another using a quantitative research design, as the data were collected and analysed. The results highlight the key aspects of empowerment, the entrepreneurial attributes, and factors of success for women entrepreneurs.

The effect of empowerment as one of the significant factors predicting the success of female entrepreneurs was also discovered. High levels of empowerment and self-confidence were usually the key determining factors in whether the participant was able to achieve more in their entrepreneurial activities. This evidence contributes to the significance of facilitating an enabling environment in which women entrepreneurs gain self-confidence which in turn supports them in reaching their business goals and coping with challenges. Apart from that, partnership as well as networking were proved to be one of the most important factors that directly impact women's business development outcome. Participants having frequent interactions with their networks or collaborating with others were observed to succeed better than others. It underscores the need for strategizing business relationships and networks in tapping into resources, aid, and growth opportunities for business.

Another characteristic that had an important influencing effect on the rates of women entrepreneurial success was their authenticity and integrity. Those who focused on authenticity and integrity in their business dealings seem to be more likely to succeed but they take more time to be successful than the others. Hence, the need for ethical performance and ethical standards in communication process building with customers, partners and stakeholders, which are crucial for business long-term development is highlighted. On the other side, the factors such as resilience and perseverance, innovation and creativity, work-life balance and well-being, and empathy and inclusivity, did not reach statistically significant results which are affiliated with



women's entrepreneurial success rates. On one hand, these elements are certainly significant in personal and career advancement; however, they can sway outcomes in opposite directions according to the individual circumstances.

The results also created general note of female entrepreneurship situation, which referred to the general problems and opportunities faced by women in the business field. Although women business owners have had certain achievements in recent years, they still have to face several barriers: gender stereotypes, difficulty to secure money, and balancing work and family. Tackling these obstacles necessitates united efforts of stakeholders like the policymakers, business leaders, and supportive organizations which will in turn produce a more encouraging environment for women entrepreneurs. Additionally, the reliability statistics indicated the stability of the applied measurement tool in the study, with a really high Cronbach's Alpha coefficient 0.951 and good internal consistency among the items. This also gives ground for the credibility of the research results and helps in the confidence of the positive and negative impacts of the study findings.

## 6. CONCLUSION

In conclusion, this investigation brings up widened cognition on the complicated aspects of women's entrepreneurship, with the particular aspect of the values of empowerment that play a major role in their success as entrepreneurs. The results embrace empowerment, collaboration, and authenticity as significant antecedents of women's entrepreneurial outcomes by focusing their attention on psychological influences and social networks that affect the survival of businesses. Through the survey, it became evident that empowerment was the common thread, those individuals who showed a higher degree of empowerment and confidence attained greater success in their entrepreneurial ventures. Additionally, partnerships and networking were discovered to be essential elements which determine the female entrepreneurs' success. Thus, maintenance of good connections with people and leverage networks to gain resources and growth opportunities are of utmost importance. Furthermore, this research highlights real implications of the study for women entrepreneurs and policy makers. For female entrepreneurs, the study has the potential to develop a way of empowering women, building networks of collaboration, and identifying true identity in their business life. Policy makers are enlightened by the study to create an environment that support women's entrepreneurship and dispatches empowering them through policies and programs that are directed towards that specific goal.

## 7. IMPLICATIONS

The research points out the crucial predictors of entrepreneurial success among women that plays a key role: empowerment, collaboration, and authenticity. These findings contribute to theories concerning women entrepreneurship and personality factors as well as social networks to be enriched with empirical evidence on their role in shaping entrepreneurial outcomes for women. On another hand, the study also draws attention to the multi-dimensional nature of women empowerment, and the need to study the role of empowerment play for business success

The findings offer actionable insights for women-business owners on how to strengthen empowerment, develop supportive ties, and maintain an honest way of

business operation. Through building up high degree of self-confidence and endurance, women entrepreneurs will possess the capability to overcome challenges and capitalize openings for more prosperity. In addition, doing networking initiatives and emphasizing ethical behaviour could be helpful for women in business to have access to resources, support and market opportunities, thus they have more prospect of success in competitive business fields.

The study also realizable the significance of making a favourable environment that it encourages female entrepreneurs and affords them the opportunity to empower themselves. Among them are the policies and programs that empower women, facilitate access to the finance and resources, as well as the women entrepreneurs' mentorship and networking opportunities. Moreover, they can utilize this data in order to develop specific interventions aimed at the special problems and obstacles that discourage women from starting and growing things businesses. This would lead to the emergence of more inclusive and equitable entrepreneurial ecosystems.

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