



The Role of Women Entrepreneurs in Fostering Sustainable Business Practices: A Conceptual Analysis

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Abstract

As sustainability becomes a growing imperative in the global business landscape, women entrepreneurs playing a pivotal role in encouraging social and environmental practices. This theoretical paper investigated the indispensable role of female entrepreneurs in facilitating sustainable business practices. The analysis brings out the existing literature to pinpoint the major drivers, hindrances that form the participation of women entrepreneurs in sustainability initiatives. Present study is descriptive in nature and used secondary data. Information is gathered from research articles, web articles, published reports and official websites of relevant agencies. This conceptual paper explored the key role of women entrepreneurs in promoting sustainable business practices. Women entrepreneurs are uniquely positioned to integrate environmental and social considerations into business strategies, highlighting a strong commitment to sustainability compared to their male counterparts. Their entrepreneurial activities often prioritize long-term societal and environmental benefits alongside economic goals, driving innovation and fostering sustainable development. The study also focused to enhance the understanding of female entrepreneurs as agents of change, providing insights for policymakers, investors, and practitioners seeking to enhance the impact of women owned ventures on sustainable development. The insights from this study will helps in fostering sustainable practices into the business.

Keywords: *Women Entrepreneurs, Sustainability, Sustainable Business Practices.*



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1. Introduction

The concept Sustainability refers to the balance between three different factors such as

environment, equity and economy (Wasiluk, 2013). It emphasizes balancing environmental conservation, social equity, and economic

viability for enduring intergenerational well-being. In the face of global challenges such as climate change, resource depletion, and social inequality, sustainable business practices have become essential for fostering long-term economic and environmental resilience. Sustainability is a concept that tries to represent the balance between three different factors: the environment, equity and the economy (Wasiluk, 2013). This concept is based on the fact that resources are finite and that they should be conserved and utilized wisely with a definition that prioritizes a long-term approach (Fernandez et al., 2021). The concept of sustainable Development was utilized by the Brundtland report in 1987. Sustainable Development is defined as the “development that meets the needs of the present without compromising the ability of future generations to meet their own needs”. Overall, sustainability means a comprehensive approach towards development that try to find a balance among social, ecological and economic dimensions to ensure persistent prosperity of current and future generations. (Saravanan et al., 2024).

Entrepreneurship is considered to be a key factor for progress of economy and employment generation were female entrepreneurship plays a major role in the job creation. The world bank data highlighted that the half of the world population consists of women and the total women workforce consists of 40.01% (World bank, Female labour force, 2023). Sustainability in entrepreneurship is an emerging and more popular area of study within the subject of entrepreneurship therefore, it is crucial to acknowledge the need to adopt sustainable business practices in a sector that is vital for global trade and has significant environmental impacts. The concept of sustainable growth has emerged as a new phenomenon and it gained significant relevance globally (Karani & Mshenga, 2021). Sustainable entrepreneurship refers to the incorporation of social and environmental goals into the core of business goals and activities. The major role of sustainable entrepreneurs is to develop new or creative organisational models for minimizing the environmental damage along with focusing on economic goals and ethical responsibilities. The involvement of women in entrepreneurship can serve as a fundamental

basis for the shift towards the attainment of sustainable development goals (Rizvi et al., 2024). Gender equality and women's empowerment are objectives strongly linked with the Sustainable Development Goals (SDG), with women having a critical role in achieving those SDGs (Fernandez et al., 2021). Women's entrepreneurship plays a crucial role in ensuring a sustainable future, due to their heightened sensitivity, women are more inclined to avoid business models that are detrimental to the environment (Rizvi et al., 2024). Female entrepreneurs have the power to overcome several challenges, including creating an environment of equity, finding equilibrium, ensuring sustainable socio-economic development, etc (Fernandez et al., 2021). The promotion of women entrepreneurship can foster employment, economic growth and empowerment; therefore, it is imperative to encourage the participation of women into the entrepreneurial activities. By integrating the sustainable practices into their business, it will strengthen the reputation of the firm. Despite the significant contributions of women entrepreneurs in various socio-economic advancements of a country, only a few studies explain how women entrepreneurs manage to sustain their business performance for a longer run. (Anum et al., 2022). So, the present study will make an endeavour to understand that what are the motivations and values that drive women entrepreneurs to adopt sustainable practices and the challenges they faced while adopting the sustainable practices into the business. Furthermore, the research will offer insights into the growth opportunities generated by women entrepreneurs through the adoption of sustainable practices.

2. Objectives

- To explore the critical role of women entrepreneurs in advancing sustainable business practices.

3. Research Methodology

Present study is descriptive in nature and used secondary data. Information is gathered from research articles, web articles, published reports, official websites of relevant agencies and books.

4. Discussions

Sustainable entrepreneurship refers to create a balance on economic activities with social and environmental responsibility (Aguirre, 2024). It refers to the combination or incorporation of environmental and socially responsible practices into the business operations. Sustainable entrepreneurship also refers to finding effective strategies to reduce the adverse impact on business activities and also to ensure prolonged survival and success. Sustainable entrepreneurship also refers to creating or constructing more ethical values by considering the impact of business decisions on environment and the people. Sustainable practices include implementing eco-friendly practices, use of sustainable resources, waste reduction and supporting local communities. This can mean implementing eco-friendly practices, using sustainable materials, reducing waste, and supporting local communities etc.

5. The benefits of incorporating sustainable practices in business

- High efficiency and reduced cost: by adopting sustainable practices, it will help in reducing waste and preserving energy and resources. Using environmentally friendly resources will help the businesses to inflate their profitability by reducing their expenses and increasing the operational efficiency.
- Favourable Brand Recognition: Sustainable business practices can help to build brand recognition and loyalty among customers. Consumers are looking for those companies with a strong commitment towards sustainability.
- Captivating high talents: By incorporating sustainable practices into the business, it will help to attract and retain highly talented and efficient employees. Their contribution will make a positive impact to the business.
- Better relationships with stakeholders: Stakeholders, such as customers, suppliers, Government and investors are conscious on the impact of business activities among business communities. By integrating sustainable practices into the business, it will help in making better relationship with stakeholders.

- Persistent survival: For ensuring continuous survival and success businesses should consider the sustainable practices into their business. These practices will make a long-term positive impact on businesses.

6. The Key Drivers or Motivational factors in Sustainable Entrepreneurship

Abdelmegeed et al., (2022) analysed the perceptions and awareness of Saudi female entrepreneurs regarding sustainability, as well as the motivational factors influencing the adoption of sustainable practices. The findings indicate that female entrepreneurs lack awareness and knowledge about sustainability and do not view it as an entrepreneurial opportunity. The study advocates that government should include female organisations and social movements to uplift the changes towards business sustainability. The study also demands that the government should adopt comprehensive and collaborative path to promote sustainable business practices.

Economic, social and environmental motivations are the major factor navigating sustainable entrepreneurs. Nhemachena and Murimbika (2018) identified motivations behind sustainable entrepreneurship and its impact on business performance within a developing country context. Through exploratory factor analysis, the study identified four key dimensions of motivation: extrinsic, intrinsic, income security and financial independence, and necessity-driven motivations. The findings revealed that, despite the increasing focus on sustainable entrepreneurship, much of the existing literature remains theoretical, qualitative, or centered on developed countries. The study therefore recommended expanding research to a nationwide level to gain a more comprehensive understanding of the factors driving sustainable entrepreneurial behaviour across the country.

Vuorio et al. (2018) identified various factors behind the entrepreneurial motives towards sustainable entrepreneurship. Using regression analysis, the study identified the prominent drivers of entrepreneurial motives and their supporting pillars. The study findings shows that positive attitude and perceived entrepreneurial desirability contributed towards the sustainable-related entrepreneurial motives.

Selflessness or compassion positively influences attitudes toward sustainability, while intrinsic and extrinsic motivations mould perceived entrepreneurial desirability. Notably, selflessness or compassion and extrinsic rewards act as fundamental drivers for these attitudes, with extrinsic rewards playing a dual role, having contrasting effects on the two main drivers of sustainability-oriented entrepreneurial intentions.

7. The challenges of implementing sustainable practices in entrepreneurship

According to [Gajanayake et al. \(2023\)](#), financial and market challenges are the primary obstacles businesses face when adopting environmental practices. The most significant barrier identified was the high initial costs, with the absence of practical business models also categorized as a financial challenge. External influences, such as customer expectations, supply chain dynamics, and network dependencies, were also noted as significant hurdles. On the other hand, internal issues like insufficient awareness and lack of interest were deemed the least impactful barriers. Sustainable entrepreneurs encounter more difficulties during the startup phase than traditional entrepreneurs.

[Hoogendoorn et al. \(2017\)](#) analysed the experience of sustainable entrepreneurs working in environments with market inefficiencies and adverse institutional frameworks. The research findings shows that the regular entrepreneurs facing more institutional barriers than the sustainable entrepreneurs while establishing their business ventures. Furthermore, the findings show that, financial and non-financial challenges creating more negative perception on sustainable entrepreneurs towards the startup environment. They are also more prone to fear personal failure than their conventional counterparts.

[Mashapure et al., \(2022\)](#) conducted a study to examine the challenges hindering sustainability of women entrepreneurship in rural areas of Manicaland province, Zimbabwe. Data were collected from 30 women entrepreneurs in the various sectors of the economy. lack of entrepreneurial knowledge, lack of collateral security to access funding, lack of market information, Inadequate support from

government schemes, patriarchal societal structure, occurrence of disasters in the localities, time limitation or role conflict to balance family pressures etc were identified as the challenges hindering women entrepreneurship in Manicaland province. Among these, lack of collateral for accessing funds was identified as the most prominent challenge faced by women. The study concluded that eliminating gender bias, providing adequate entrepreneurial education and training, and implementing supportive government schemes will enhance the sustainability of women's entrepreneurship. Women-owned enterprises occupying a pivotal role in stimulating sustainable future.

[Rizvi et al., 2024](#) found that women's entrepreneurship can contribute significantly to sustainability goals. Women-led enterprises have the potential to introduce innovative ideas and approaches that support sustainable development, thereby benefiting community growth. The study also examined the challenges and opportunities faced by female entrepreneurs, identifying major obstacles such as limited access to funding, gender bias, balancing multiple roles, restricted networks and mentorship, harassment, and legal constraints. Gender discrimination and social alienation have a remarkable impact on female entrepreneurs in Pakistan.

[Tunio et al. \(2021\)](#) investigated the challenges and difficulties experienced by the entrepreneurs in their business. Data were collected from the young entrepreneurs by using semi-structured questionnaire. Various challenges were identified and the respondents shared their different views on these challenges. Lack of trust, family issues, gender discrimination, lack of education, legal restrictions etc were identified as the prominent challenges. All these challenges influenced entrepreneurial sustainability. Among these trust issues were identified as the most prominent one. Female entrepreneurs specifically reported facing family-related and gender-based challenges. Low literacy level hindered the adoption of modern business practices. Corruption and legal restrictions were experienced by both male and female entrepreneurs, particularly when addressing regulatory requirements.

Sustainability in business plays a crucial role in reducing expenses, boosting market competitiveness, and promoting environmental and social well-being. **Ciocnitu (2024)** emphasized sustainable entrepreneurship as a critical strategy in the modern global landscape, highlighting its importance in advancing businesses aligned with sustainable development goals. The study revealed that entrepreneurs face notable challenges in adopting sustainable practices, such as high upfront costs and restricted access to funding. Nonetheless, there is optimism about the ability of innovation and emerging technologies to overcome these obstacles. This research emphasizes the importance of sustainable entrepreneurship in tackling environmental and economic challenges, showcasing how innovation and sustainable practices can drive economic growth that is both environmentally responsible and socially inclusive.

Despite these challenges, many entrepreneurs have successfully incorporated sustainability into their business practices and have seen the benefits as a result. By addressing these challenges and developing a plan to overcome them, entrepreneurs can ensure that their companies are sustainable and successful over the long term.

8. Suggestions

Female entrepreneurs play a pivotal role in integrating social and environmental considerations into business operations (**Vita et al., 2023; Azmi & Azmi, 2023**). This conceptual paper showcased the major contribution of women entrepreneurs in fostering economic growth through the adoption of sustainable business practices (**Vita et al., 2023**). Compared to male counterparts, women entrepreneurs have a stronger desire to implement sustainable initiatives on their ventures and expressing a strong commitment to environmental and social well-being (**Butkouskaya et al., 2020**). They are highly motivated to create a sustainable future by positively influencing society and the environment (**Vita et al., 2013; Azmi & Azmi, 2023**). Sustainable entrepreneurship empowers businesses to drive innovation and adopt environmentally friendly technologies, which can enhance competitiveness and promote

economic development (**Butkouskaya et al., 2020; Sarango-Lalangui et al., 2018**).

9. Conclusions

This conceptual paper explored the key role of women entrepreneurs in promoting sustainable business practices. Women entrepreneurs are uniquely positioned to integrate environmental and social considerations into business strategies, highlighting a strong commitment to sustainability compared to their male counterparts. Their entrepreneurial activities often prioritize long-term societal and environmental benefits alongside economic goals, driving innovation and fostering sustainable development. By adopting sustainable entrepreneurship, women entrepreneurs contribute to creating eco-conscious technologies and fostering practices that enhance business competitiveness and economic growth. Their dedication to addressing social and environmental challenges not only benefits their businesses but also aligns with global goals for sustainability. This paper emphasizes the importance of recognizing and supporting women entrepreneurs as catalysts for sustainable innovation, as their efforts significantly impact the broader economic, social, and environmental landscape.

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