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Empowering women entrepreneurs: Shaping India's inclusive future through networking

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Abstract

Women entrepreneurs remain significantly underrepresented in both developed and developing countries, hindered by cultural, historical, and economic barriers. Despite being one of the most underutilized assets globally, the economic empowerment of women is essential to reducing gender disparities and stimulating sustainable growth. Studies have shown that women's increased participation in economic activities not only enhances individual livelihoods but also drives broader societal progress, creating a multiplier effect that benefits families, communities, and entire nations. However, persistent gaps in access to financial, social, and human capital continue to restrict women's entrepreneurial potential. Addressing these disparities is crucial to closing the gender gap and realizing global economic growth. While the landscape for women in business has seen substantial progress, with a growing number of women-led ventures, this evolution marks a significant step toward breaking down longstanding barriers to gender equality in entrepreneurship. Focusing on India's evolving entrepreneurial ecosystem, the paper proposes an exploratory study and framework that leverages design thinking to foster professional networks to empower women entrepreneurs. With its dynamic and diverse landscape, India holds the promise of becoming a global leader in fostering inclusive growth and workplace gender equality. Over the next decade, empowering women entrepreneurs through these tools can play a pivotal role in reshaping business ecosystems, accelerating the multiplier effect, and advancing sustainable progress for all.

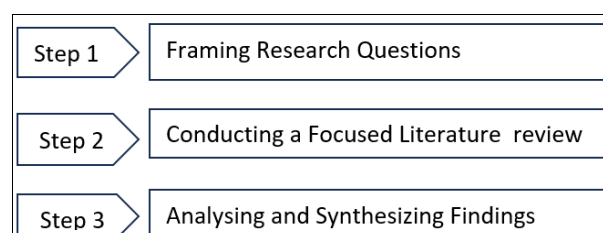
Keywords: Women entrepreneurs, entrepreneurial ecosystem, networking and gender gap

Introduction

Entrepreneurship serves as a cornerstone of societal well-being and economic prosperity, acting as a catalyst for innovation and job creation. It remains an indispensable driver of sustainable development, fostering both social and economic progress. Women entrepreneurs have a terribly strong influence within the growth of the economy but the topic of providing essential support to them is often hospitable question. The country's entrepreneurial landscape is currently quite exciting. While challenges persist, there is encouraging evidence of a narrowing entrepreneurial gender gap. One insightful measure of this disparity is the ratio of early-stage female entrepreneurs to their male counterparts. Data from the Global Entrepreneurship Monitor (GEM), analyzing 74 economies that have participated five or more times since 2001, reveals a positive trend. In 57 of these 74 economies, the ratio of women to men engaging in new business ventures has improved over the study period. Notably, India has demonstrated remarkable progress, shifting from a situation in 2001 where three men started businesses for every woman, to achieving near parity by 2022. This transformation underscores the potential for targeted interventions and supportive ecosystems to dismantle traditional barriers and foster gender-inclusive entrepreneurial growth.

This research utilized a systematic review methodology to gather, analyse, and synthesize existing literature on women entrepreneurship, with a focus on bridging the gender gap

through networking.



1. This study explores the dynamics of trust in female business networks by examining women entrepreneurs' expectations versus realities. Conducted with 34 women in Southern Brazil, the research analyses how factors like business formality, entrepreneurial experience, motivations, and motherhood influence trust within the network. Results reveal that women have higher trust-related expectations than what they perceive in practice. Despite these gaps, female networks are highlighted as inclusive platforms that support diverse women entrepreneurs, irrespective of their personal or professional circumstances. This positions such networks as promising tools for fostering women's entrepreneurship and empowerment.
2. Networks are critical to women entrepreneurs, providing access to markets, business growth opportunities, and industry insights, which enhance

their ability to start and scale businesses. Early-stage networks, as noted by the Inter-American Development Bank, encourage risk-taking and offer essential resources such as market information, supplier connections, and access to financing and technology. Notable initiatives like the Businesswomen's Network have demonstrated success in fostering entrepreneurship, leading to the establishment of nearly 500 new businesses and numerous beneficial connections. These networks not only boost economic participation but also act as a collective voice advocating for policy changes and reduced barriers, paving the way for future women leaders in entrepreneurship. The Businesswomen's Network, initiated in 2005 in Tunisia by women from the Middle East and North Africa, highlights the power of collaboration in driving economic growth. It has expanded to 10 organizations with 2,500 members, leading to 478 new businesses, with 91% of participants reporting business benefits and 66% gaining new connections. This network fosters economic progress for women, their families, and communities while empowering future entrepreneurs.

3. Networking is a critical skill for entrepreneurial success, yet limited research exists on how female entrepreneurs build and manage networks, particularly in technology-driven ventures. Evidence suggests women may approach networking differently than men, especially in male-dominated fields like science, engineering, and technology. A study in Northern Ireland explored these dynamics through in-depth interviews with 18 female entrepreneurs, revealing insights into their networking practices across various stages of business growth. The findings highlight the unique strategies women employ to establish and leverage networks in challenging sectors. This underscores the importance of supporting gender-specific networking approaches to foster entrepreneurial success.

The gender gap in entrepreneurship stems from several interconnected issues:

- **Lack of Networks:** Women often lack access to professional and peer networks, which are critical for mentorship, funding, and scaling businesses.
- **Limited Mentorship:** Lack of mentors impede the professional growth of women entrepreneurs.
- **Cultural and Societal Barriers:** Traditional norms often discourage women from pursuing entrepreneurial endeavour.

Women Entrepreneurial Performance

The literature highlights diverse factors influencing women's entrepreneurial success, emphasizing competencies, socio-cultural elements, and innovation [4]. Identify customer excellence, networking, and personal traits like confidence and perseverance as critical enablers, alongside the vital role of family support. Similarly [5], emphasize motivation, networking, socio-cultural influences, and financial aspects as significant contributors to women entrepreneurs' performance. In line with this, entrepreneurial orientation, networking, and opportunity

identification significantly drive performance, further supported by economic and socio-cultural factors [6]. Underline the impact of social, human, and reputational capital on business growth, while [7] highlights demographic and cultural differences, such as power distance and individualism, shaping business strategies. Digital tools and customer-centric strategies like storytelling emerge as essential in niche markets, as noted by [8], aligning with the theory of planned behavior and the resource-based view. Similarly [9], find that entrepreneurial orientation, networking, and creative personality positively impact women in creative industries, although mentoring shows limited influence. Meanwhile [10], explores the significant role of gender roles, family, social networking, and religion in the entrepreneurial experiences of women in the GCC [11]. Envisions future changes in South Africa's entrepreneurial ecosystem, urging stakeholder collaboration to foster growth. Challenges persist, as highlighted by [12] where women in Jordan face issues with family responsibilities, networking, and mobility, and [13], who examine regulatory environments reinforcing male ideologies, marginalizing women and migrant entrepreneurs. On the other hand [14], emphasize integrating economic, personal, and social outcomes, where branding, leadership, and client relationships embody female entrepreneurial attributes. The importance of innovation is further stressed by [15] who highlight the adoption of technology and risk-taking in commercializing ideas, while [16] explore the combined effects of innovation ability and digital marketing on marketing performance, moderated by networking and knowledge transfer. Finally [17], address skepticism among women entrepreneurs regarding specialized financial products due to perceived unfavourable terms, underscoring the need for equitable financial solutions. Collectively, these studies reveal an intricate interplay of individual, cultural, and systemic factors shaping women's entrepreneurial journeys.

Entrepreneurs' competencies and networking

The literature emphasizes the pivotal role of networking, resource management, and innovation in the success of women entrepreneurs, highlighting various contexts and approaches [18]. Identify networking as the most significant factor influencing venture success, with entrepreneurial and managerial competencies also playing key roles. Similarly, [19] emphasize networking's importance in helping women entrepreneurs access opportunities, information, and resources at both early and established business stages [20]. Further explore how social networking sites (SNS) enable women to optimize networks, enhance communication, and build stakeholder relationships effectively.

Networking is also tied to entrepreneurial growth and innovation [21]. Show how networking fosters creativity and innovation, particularly in promoting unique offerings to consumers, while [22] uses orchestration theory to illustrate how resource management through networking drives innovation and international growth [23]. Reveal the nuanced relationship between networking and entrepreneurial intention, noting its effectiveness is contingent on women's perceptions of barriers like the "sticky floor" [24]. Also highlight the transition of Pakistani women entrepreneurs from informal family-based networks to strategically

valuable professional networks as their businesses mature. Innovation emerges as a key theme ^[25]. Highlights how women entrepreneurs capitalize on sophisticated machinery to achieve innovation, while ^[26] extend this by introducing concepts like "competitive empowerment" and "multiplied green synergy," which are instrumental in driving women into green entrepreneurship ^[27]. Focus on social media's role, providing a framework for skill development in using these platforms as business tools ^[28]. Underscore the interplay of networking and emotional intelligence (EI), which significantly enhances women entrepreneurs' chances of business success.

Exploring the challenges and success

The literature highlights the multifaceted challenges and enablers of women's entrepreneurship, emphasizing the importance of addressing systemic barriers and fostering skill development ^[29]. Advocate for multi-dimensional efforts to ensure equal access to economic opportunities, enabling women to contribute effectively to regional economic development. Similarly ^[30], identify critical challenges for women entrepreneurs in developing countries, encompassing financial, socio-cultural, educational, networking, and political-legal constraints ^[31]. Complement these findings by illustrating real-world challenges such as financial difficulties, family-business conflicts, and the high cost of technology, while also highlighting key success traits like innovativeness, networking, and resilience. Education and learning play a transformative role, as emphasized by ^[32], who argue that entrepreneurial learning via technologically enabled networks is more impactful than traditional entrepreneurship education. This insight aligns with the findings of ^[33] who categorize motivational factors into necessity-driven pushes and opportunity-based pulls, shedding light on the varied drivers of entrepreneurial success.

Development of digitalization and Social Networking

The digital revolution has emerged as a critical enabler for women entrepreneurs, offering tools to enhance visibility, marketing, and overall business success ^[34]. Emphasize how digital platforms empower rural women entrepreneurs to maintain social relationships, survive competition, access product-related information, and market services effectively. Similarly ^[35], find that social media significantly boosts sales and facilitates communication for women-led businesses, showcasing the transformative impact of digital tools. Sultan and ^[36] further illustrate this by highlighting the role of social media live marketing, which is driven by ease of use, compatibility, and perceived usefulness. Digitalization intersects with entrepreneurship practices, as explored by ^[37]. They apply the theory of bricolage, revealing that women who adopt flexible, resource-driven approaches in making their businesses digital are often less influenced by masculine entrepreneurial norms. Meanwhile, ^[38] point to family support, education, and ICT knowledge as vital enablers of entrepreneurial success, underscoring the importance of combining personal and technological competencies. Crowdfunding and digital marketplaces also play a significant role ^[39]. Show that crowdfunding platforms enhance bonding and bridging social capital, though their relationship to financial capital remains indirect

^[40]. Highlight the role of PULA, a cost-effective platform that not only increases product visibility but also boosts financial performance for women entrepreneurs ^[41]. Expand on this by demonstrating how female microentrepreneurs' human capital directly influences sales performance and moderates the effectiveness of marketing strategies.

Women Entrepreneurship -Case Studies

The literature highlights the critical role of networking, resource access, and tailored learning in fostering women's entrepreneurial success, alongside the importance of strategic and cultural attributes ^[42]. Emphasize the significance of business associations (BAs), which provide women entrepreneurs access to essential resources such as financial support, information, and business connections, helping them overcome entrepreneurial challenges. Similarly ^[43], Underscores the role of family networking and individual skill sets in shaping diverse pathways into entrepreneurship, particularly in sectors like fishing. Strategic entrepreneurship emerges as another key theme ^[44]. highlight the importance of innovativeness, entrepreneurial culture, mindset, and leadership, as well as the strategic management of resources and networking, as essential components for achieving success. This strategic approach aligns with the findings of ^[45], who advocate for incorporating the lived experiences of entrepreneurs into training programs, ensuring they address the specific needs and learning styles of new and existing business operators.

Networking: Need of the hour

Access to Resources and Opportunities: Research underscores that networks provide women entrepreneurs with vital access to information, funding, and market opportunities. A report by the Global Entrepreneurship Monitor (GEM) found that women entrepreneurs often face more significant challenges than men in accessing financial resources. Networking helps bridge this gap by connecting them with investors, mentors, and other financial stakeholders. Peer support within networks also offers insights into new markets and emerging trends, enabling entrepreneurs to stay competitive. For instance, women's business associations, such as NAWBO (National Association of Women Business Owners) in the United States, provide platforms for women to access training, grants, and partnerships. Studies show that entrepreneurs who actively engage in such associations report better financial performance than those who operate in isolation.

Overcoming Gender Stereotypes: Networking fosters solidarity among women entrepreneurs, enabling them to challenge traditional gender norms. By creating supportive environments, networks empower women to exchange ideas, share success stories, and inspire others to break into industries previously dominated by men. Research from the Harvard Business Review revealed that women who participate in robust professional networks are more likely to advance in leadership roles. Additionally, networking helps dismantle stereotypes by showcasing the achievements of women entrepreneurs. High-profile women leaders in networks act as role models, providing aspirational examples for emerging entrepreneurs. Platforms like Ellevest Network and Lean In Circles have been

instrumental in creating inclusive spaces where women can thrive and showcase their expertise.

Mentorship and Skill Development: Networking connects women entrepreneurs with mentors who guide them through the complexities of business development. Mentorship has been shown to significantly improve entrepreneurial outcomes. Women-focused networks often emphasize mentorship, pairing novice entrepreneurs with seasoned professionals who provide strategic advice, emotional support, and access to their own networks. Furthermore, many networks offer workshops, seminars, and webinars to enhance skills such as leadership, marketing, and financial management. Programs like the Cherie Blair Foundation for Women provide such opportunities, equipping women entrepreneurs to navigate competitive markets.

Building Social Capital: Networking enhances social capital, a key asset in entrepreneurship. By fostering reciprocal relationships, women entrepreneurs gain credibility and trust within their industries. Women with strong networks enjoy higher rates of collaboration and referrals, contributing to their business success. These relationships often lead to long-term partnerships that can sustain businesses through economic fluctuations.

Government programs for women entrepreneurs in India

The Government of India has launched several initiatives to empower women entrepreneurs by fostering networking opportunities and enhancing access to resources:

- **Mahila E-Haat:** An online marketing platform for Women by the Ministry of Women and Child Development, it directly connects women entrepreneurs with buyers, enabling them to showcase and sell products and services.
- **Startup India:** Under this flagship initiative, the government encourages women-led startups with mentoring, networking events, and financial support through initiatives like the Women Entrepreneurship Platform (WEP) by NITI Aayog. WEP offers a dedicated platform for collaboration, learning, and peer networking.
- **Stand Up India Scheme:** This scheme facilitates bank loans for women entrepreneurs, offering financial inclusion and fostering connections between banks, entrepreneurs, and industry experts to build support networks.
- **TREAD (Trade Related Entrepreneurship Assistance and Development):** Focused on women, this program provides grants and encourages networking through NGOs, financial institutions, and training organizations to promote entrepreneurial ventures.
- **SABLA and STEP Programs:** These initiatives enhance skills and create opportunities for women through training and capacity-building workshops, promoting collaboration and networking with industry stakeholders.
- **Self-Help Groups (SHGs) and NRLM:** Programs like the National Rural Livelihood Mission (NRLM) foster community-based networking for rural women,

enabling collective entrepreneurship and shared access to markets and resources.

These programs emphasize the importance of networking as a tool to empower women entrepreneurs, connecting them to resources, mentorship, and markets essential for sustainable growth. Networking is a milestone in empowering women entrepreneurs, addressing systemic challenges, and fostering economic growth. Through access to resources, mentorship, and the dismantling of stereotypes, women can expand their influence and create sustainable businesses. By investing in women-centered networks, societies can unlock the full potential of women entrepreneurs, driving innovation and equitable growth globally.

Conceptual Framework: Design Thinking Methodology for Empowering Women Entrepreneurs

Ideation: Creating a More Effective Network: The Ideation phase leverages creativity to address the lack of networks, mentorship, and opportunities faced by women entrepreneurs. Two primary techniques guide this process:

Related Worlds: Using analogies from existing platforms like LinkedIn and Clubhouse, the framework envisions a specialized platform for women entrepreneurs. These applications demonstrate how digital tools can foster collaboration, idea sharing, and professional relationships. The goal is to adapt these principles to create a women-centric entrepreneurial network.

Revolution: Challenging implicit assumptions, such as the limited availability of mentorship and collaboration opportunities for women, inspires innovative solutions. This technique identifies systemic gaps-like inadequate mentorship programs and restricted access to trusted networks-and devises creative ways to bridge these.

Proposed solution

Using the ideation techniques of Related Worlds and Revolution, a solution is proposed to address the networking challenges faced by women entrepreneurs. The approach focuses on creating a specialized platform designed exclusively for women entrepreneurs, fostering engagement with peers, industry leaders, and mentors for guidance, collaboration, and business growth.

Organizations-ranging from businesses to international donor groups and governments-can significantly enhance their impact by developing and expanding such networks. These networks would provide women entrepreneurs with resources, including financial and legal counsel, marketing advice, and management support, which are vital for enterprise development. By leveraging online forums, these platforms can facilitate both formal and informal interactions, promoting trust and long-term relevance. Peer-to-peer connections, alongside structured mentorship programs, are critical for maintaining a vibrant and effective ecosystem. Key elements of this network include the integration of skilled women from various industries who can act as mentors and role models, connecting entrepreneurs to external resources such as women-led investor groups, incubators, and startup-friendly

partnerships. The digital platform would streamline these services, consolidating them into a single, accessible location to maximize utility and effectiveness.

Core Features of the Digital Platform

- **Personalized Networking:** Searchable directories to find relevant contacts by industry or expertise.
- **Interactive Chat Rooms:** Spaces for real-time discussions and collaborative learning.
- **Alumni Networks:** Channels for ongoing advice and mentorship from experienced entrepreneurs.
- **Interest-Based Groups:** Forums for entrepreneurs to connect over shared goals or challenges.
- **Mentorship Opportunities:** Tools to match users with suitable mentors or experienced leaders.
- **Collaborative Sessions:** Platforms for live discussions, interviews, and brainstorming workshops.
- **Resource Repository:** A hub for educational content, trends, and best practices in entrepreneurship.

This platform addresses the pressing need for a structured, inclusive network that allows women entrepreneurs to access mentorship, funding opportunities, and collaborative spaces. The potential impact includes fostering innovation, supporting sustainable business practices, and accelerating the economic empowerment of women. By providing accessible digital tools, this initiative aligns with the behavioral patterns of Millennials and Gen Z, leveraging their familiarity with mobile applications and social media to drive engagement. The envisioned platform not only closes the networking gap but also establishes a comprehensive ecosystem that empowers women entrepreneurs to thrive in a competitive global market. It positions such networks as a vital element in fostering inclusivity and sustainability within the entrepreneurial landscape.

Business Model: Desirability, Feasibility, and Viability

To assess the viability of the proposed business model, a three-pronged approach helps examine its Desirability, Feasibility, and Viability:

Desirability: Who wants it and why?

- **Target Audience:** Our primary target audience comprises women entrepreneurs seeking to expand their networks, corporate women leaders aiming to share insights and mentor others, and individuals interested in fostering collaborative relationships.
- **Value Proposition:** We address the unmet need for a dedicated platform that empowers women entrepreneurs by providing opportunities for networking, mentorship, and knowledge sharing. This platform will facilitate the exchange of ideas, foster collaborations, and help women entrepreneurs overcome common challenges.

Feasibility: How do I know it will work?

- **Market Demand:** The growing number of women-led businesses and the increasing recognition of gender diversity in the workplace underscore the strong demand for such a platform.

- **Platform Development:** The technical feasibility of developing a user-friendly platform with features like networking tools, discussion forums, and mentorship programs is well within reach.
- **Operational Efficiency:** By leveraging existing technologies and efficient operational strategies, we can ensure smooth platform management and user experience.

Viability: Financial model & Sustainability

- **Revenue Streams:** We propose a multi-pronged revenue model:
 - **Premium Subscriptions:** Offering premium features like advanced networking tools, exclusive content, and personalized mentorship.
 - **Advertising and Sponsorships:** Partnering with relevant brands to showcase targeted ads and sponsorships.
 - **Partnerships:** Collaborating with industry experts and organizations to provide valuable resources and workshops.
- **Cost Structure:** Key costs include platform development and maintenance, marketing and promotion, and administrative expenses.
- **Scalability:** The platform's scalable architecture and modular design will enable us to accommodate a growing user base and expand our offerings globally.

By carefully considering these three dimensions, there is a huge potential for the business model to create a sustainable and impactful platform for women entrepreneurs.

Conclusion

Platforms like Leap Club, The Dame, and One Up One Down have demonstrated the transformative power of supportive networks for women. By fostering collaboration, mentorship, and shared experiences, these platforms are bridging the gender gap and driving innovation. The proposed solution aims to further amplify these positive impacts by creating a dedicated platform that empowers women entrepreneurs. This platform will provide a safe and inclusive community for women to connect, share knowledge, and seek support. It will encourage collaborative problem-solving and the exchange of ideas, fostering innovation. Additionally, the platform will facilitate the formation of lasting partnerships and mentorship relationships, building strong networks. By addressing the unique challenges faced by women in entrepreneurship, this aims to shift the narrative and revolutionize the entrepreneurial ecosystem, particularly in India. This initiative has the potential to create a ripple effect-transforming not only the lives of individual women but also contributing to a more inclusive, equitable, and prosperous world for all. Through the collective strength of empowered women, we can forge a future where innovation knows no gender and where the entrepreneurial landscape is defined by collaboration, support, and mutual growth.

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