

The Value of Female Entrepreneurs in Social Entrepreneurship Processes in Emerging Markets

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Abstract: The growing prominence of emerging markets has led to increased recognition of the distinct value that social entrepreneurship offers to the community in recent years. The field of women's entrepreneurship has experienced significant development. Early research indicates that women's inclusive, sympathetic, and emotional traits are more suitable for leading social entrepreneurship. However, researches on gender in social entrepreneurship remain limited,, necessitating further investigation by a greater number of experts. This paper uses a literature review and case study approach to explore the role and influence of female entrepreneurs in social entrepreneurship. Three cases of women social entrepreneurs from different cultural contexts in China and India are mentioned in the article, providing an opportunity for conducting cross-cultural researches on social entrepreneurship. The article also analyses the importance of social networks for female entrepreneurs, including support from family, partners, and friends. This study offers valuable research insights on the impact of social networks on the decision-making process, resource accessibility, and likelihood of success for women entrepreneurs. This study provides useful insights into the policy measures that should be implemented by the government, the community, and banks, such as relaxing policy restrictions, eliminating stereotypes and creating more opportunities, thus helping more women to blossom on the path of social entrepreneurship.

Keywords: Women Entrepreneurs, Emerging Markets, Social Entrepreneurship, Social Support

1. Introduction

In emerging markets, the lack of infrastructure, such as healthcare and education, and inadequate regulatory systems, deprive the impoverished population of essential benefits and services [1]. This phenomenon has attracted widespread attention from scholars and practitioners worldwide. In this bleak situation, a group of entrepreneurs known as social entrepreneurs have taken advantage of this division to offer services to those underprivileged and marginalized in society. Meanwhile, they are also innovating business models by effectively organizing the social resources at their disposal [2]. Social entrepreneurship is used to describe the business operations carried out by social entrepreneurs. It is an innovative activity that creates social value in the non-profit, business or government sectors [3]. Business entrepreneurship is the corresponding concept that seeks to locate, assess, and exploit all potential business prospects that can provide profit for the company. In contrast, social

entrepreneurship focuses on identifying, evaluating and coordinating resources to achieve enhanced welfare for individuals.

The first article linking women entrepreneurs and social entrepreneurship can be traced back to the publication of *Paying for Women's Rights* in 2004 [4]. Since 2014, several researchers in the academic world have started to concentrate on the connections between the two disciplines. Scholars have thoroughly investigated the intricate relationship between gender and social entrepreneurship in order to make progress in the field. They found that women are more attuned to adopting inclusive strategies when leading social enterprises compared to men, because female social entrepreneurs have an inherent sense of compassion, empathy, and abundant emotions [5]. These female entrepreneurs contribute significantly to sectors such as socio-economic growth and poverty eradication, bringing a powerful female influence. Moreover, a series of turbulence and uncertainties arising from the NEP have created unprecedented challenges for women entrepreneurs, including coping with a deficiency in skills, knowledge, and entrepreneurial education, extreme poverty, and the overall lower status and stereotyping of women [6]. According to some researches, female entrepreneurship is a key factor in achieving the Sustainable Development Goals (SDGs), as female leaders outperform many male leaders in their ability to undertake sustainable business initiatives [7]. Therefore, it is important to persist in studying the impact of gender on sustainable entrepreneurship in order to enhance the empowerment of female entrepreneurs in the realm of social entrepreneurship..

This paper employs a method of literature review and case study to qualitatively analyse entrepreneur-led social enterprises in China and India, aiming to clarify the significance of female entrepreneurs in the process of social entrepreneurship in emerging markets. Both China and India are listed in the FTSE country classification for 2023 as promising developing countries [8]. This paper aims to explore the development and transformations in the societal position of female entrepreneurs in the social entrepreneurship process and provide a detailed analysis of the significance they contribute. This paper will additionally introduce the concept of social support and explore its impact on the social entrepreneurship process of female entrepreneurs. At the same time, the study seeks to advance the research in this area by observing what are the differences between female social entrepreneurs originating from different socio-economic, religious and other background, so as to make policy recommendations to facilitate a more significant role of female entrepreneurs in social entrepreneurship.

2. Value generated by female entrepreneurs for social entrepreneurship

Scholars have divided the whole entrepreneurial process into four stages, namely entrepreneurial motivation, identification of opportunities, exploration of resources, and entrepreneurial success - performance outcomes [9]. Their study showed that among these four stages, unfavorable working conditions and work-family conflicts are main reasons that motivate women to start their own business. However, even when women are motivated to start a business, social environment and cultural context many exert impacts on their ability to recognize opportunities. Lower social standing can often be a significant barrier for female entrepreneurs seeking to achieve their aspirations and self-awareness. As a result, women engaged in social entrepreneurship have received little recognition and have never been integrated into the mainstream market. Presently, women entrepreneurs have emerged as a significant driving factor in the realm of entrepreneurship. China Youth Entrepreneurship City Vitality Report predicts that, from 2011 to 2021, China will witness the emergence of more than 44 million new startups. It is worth mentioning that the percentage of female entrepreneurs is 44.6% [10].

Consider the case of Green Rose Cultural Development Co. Ltd. in Shenzhen, China, which is a social enterprise dedicated into designing, producing, recycling and reclaiming environmentally friendly products. Green Rose is a unique enterprise consisting of a collective of women with previous

experience working in industries. These women include elderly women who are not employed and those who have chosen to leave their jobs to care for their children. Ding Dang, the female leader of this enterprise, organized and guided these female workers in reconfiguring the repurposed trimmings, manufacturing the final items, and marketing them to both enterprises and consumers. The profits from the enterprise are partly used as wages for the female workers and others for the operation and development of the enterprise. During the roadshow, Founder Ding Dang expressed that “women workers aspire to become designers, and I aim to raise awareness about the remarkable stories of these women and encourage more women to join and realize their value.” In 2021, this enterprise has made more than \$125,000 revenue in sales.

In India, women entrepreneurs are endeavoring to achieve their personal objectives and address social issues through the practice of social entrepreneurship. The socio-cultural constraints on women are even more severe in India. But Banka BioLoo has not only attempted to solve the problem by addressing India's restricted access to toilets but has also created more than 600 employment opportunities for project participants across the region. This case reflects the connection between female entrepreneurship and poverty alleviation. Academics have stressed the importance of involving a wider range of individuals' thoughts and needs at every step of the value chain, as well as across different social classes, to promote social development and reduce poverty [11]. The female social entrepreneurs in this case have adopted inclusive strategies that exemplify the qualities of female leadership. Banka BioLoo offers entrepreneurship services to various client groups and enhances the living situations of impoverished individuals. However, the enterprise builds a local ecosystem and endeavors to host training camps to create more employment opportunities.

While the environmental and poverty issues mentioned in the aforementioned two cases are serious social concerns in emerging markets, the matter of education is much more critical and urgent. In the Chinese context, Kong Dongmei, the founder of the Dongrun Foundation, established the organization in 2015 intending to assist a greater number of young people in economically underdeveloped areas. Dongrun's public welfare initiatives have thus far encompassed 213 counties in 31 provinces, with 160 of these counties being designated as priority areas for national rural revitalization. These projects have achieved complete coverage in these key counties, resulting in benefits for over 100,000 young individuals nationwide. Meanwhile, Kong had also launched public welfare initiatives this year, including art festivals and science and technology festivals, with a strong dedication to diversifying public welfare projects and integrating resources to a greater extent. The female leader in this process focuses on the combination of education, science, and technology to facilitate the return of college students to their hometowns for entrepreneurial endeavors. The youth, being the most dynamic and energetic demographic, currently plays a crucial role in rejuvenating rural areas by returning to their hometowns and initiating entrepreneurial ventures. However, the extreme lack of talent in China's countryside is a problem that needs to be addressed urgently.

Overall, the camaraderie and cooperation among women serve as a catalyst for empowering women to effect change and discover their distinct perspective. Female social entrepreneurs also exhibit a higher level of empathy and demonstrate exceptional responsiveness and sensitivity towards societal concerns, such as environmental conservation in China, inadequate education in rural areas of China, and health problems in India. They possess a high level of skill in employing inclusive tactics to enhance the well-being of individuals in the lower socioeconomic bracket. Their primary objective is to establish local systems that generate employment opportunities for women and other marginalized groups.

3. Exploring the social support provided by social networks to women entrepreneurs

Nowadays, the power of women in the social entrepreneurship process is becoming more and more unnoticeable, and as social entrepreneurs, women have the ability and opportunity to perpetuate

patriarchal norms within their communities. The degree to which women contribute to the advancement of socio-economic development is contingent upon the level of societal support they receive. Researches by many scholars have indicated that female entrepreneurs have significantly more need for social support than male entrepreneurs [12]. Researchers also discovered that women are motivated and inspired to become social entrepreneurs for several reasons, including family dynamics, public visibility, physical constraints, financial stability, recreational assistance, and unforeseen obstacles [12]. Family factors, including balancing work and life, the length of time spent with the family, and creating employment opportunities for more family members, exert significant influences.

A social network is a structured system of both strong and weak relationships that serve to link one individual with others [13]. Robust relationships are cultivated via regular and close encounters with family members, mutual communication, and offering both physical and psychological solace and assistance. Many studies have shown that female social entrepreneurs acquire social support and social capital through their social networks. The support provided by social networks is crucial for the success of social entrepreneurship, particularly for women entrepreneurs.

Social support from family, partners and friends in the social network can help them overcome the conflict of their dual roles [14]. The significance of social networks for female social entrepreneurs lies in their ability to offer both financial resources (such as money, jobs, and status) and non-material resources (including emotional support, information, and social connections) through trust and cooperation [14]. In the case of Green Rose, the female leaders have built a unique social network by providing social support to their family members and friends, enabling more people around them to gain a solid position in society. The establishment and expansion of this social network not only helps women leaders to gain a stronger social position through reciprocal win-win situations, but also helps more women to balance the relationship between family and work.

4. Discussion

From the above analysis, it is easy to see that female entrepreneurs have played a significant role in advancing social entrepreneurship in emerging markets. Women entrepreneurs in this case are not only sensitive to many problems in society, but also support other women through the creation of social networks. In turn, they have received support from social networks to overcome social and family challenges in the social entrepreneurship process.

It is even more important for governments of these emerging countries with bright growth prospects to liberalize their policy preferences and give more opportunities and support to women motivated by social entrepreneurship. Governments can build platforms from online to offline to provide more women with bread-and-butter opportunities through a combination of empowerment, investment, and grants. There are also studies that show that women face less optimistic difficulties in obtaining business loans from banks [15]. Some scholars have found that women may engage in self-discriminatory behaviors that greatly affect their ability to perform [15].

In response to this phenomenon, all sectors of society should provide more support to women entrepreneurs and fundamentally change the gender stereotypes in society. This includes greater publicity and recognition of the successes of female social entrepreneurs to increase their self-confidence. At the same time, it is particularly crucial to increase investment in education for women of all ages. Society should invest more and provide entrepreneurial education and training programs, especially for women entrepreneurs. In addition, to provide a more comfortable working environment and humane care, companies should set up measures such as flexible working hours and childcare services to support female workers. Governments should also take the lead in eliminating stereotypes, which will not only contribute to the sustainable development of social enterprises, but also lead to a top-down focus on gender equality.

5. Conclusion

This paper provides a comprehensive case study and analysis of researches on the relationship between gender and social entrepreneurship, delving into the significance of female entrepreneurs in social entrepreneurship and the impact of gender roles exerted on them. By analyzing how female entrepreneurs use social networks to support themselves and other women, this paper reveals their role in the career development and success of female social entrepreneurs. In addition, this paper discusses the challenges faced by female entrepreneurs in emerging markets and proposes the future approaches that governments and communities might use to foster the development of female social entrepreneurs.

An inadequacy of this work is its limited implementation of field research and statistical data collecting, instead heavily relying on existing case material and literature. To validate and enrich the content of this paper, valid data will be collected in the future by performing further interviews and questionnaires. In addition, the cases selected in this paper have limitations and cannot cover female social entrepreneurs in other countries or regions. Hence, future research should aim to broaden the scope of the study to offer a comprehensive and extensive outlook on the social entrepreneurship experiences of women entrepreneurs in various country contexts, which will enable more women to benefit from the empowerment and support provided by social entrepreneurship.

The primary objective of future investigations is to examine the leadership style, team building capacities and resource integration capabilities of female social entrepreneurs, as well as the impact of these factors on business performance. Moreover, future researches also focus on the exploration of the impact of gender equality on the social enterprise ecosystem and attach importance to advance innovative and feasible measures for women's participation in social entrepreneurship. Furthermore, there is potential for further investigation into the inventive capabilities and influence of women in particular industries or domains, as well as their contribution to societal transformation. Thorough researches in these domains would enhance our overall comprehension and advancement of the significance of women in the realm of social enterprise.

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