

Women Sustainable Entrepreneurship

Subjects: Womens Studies

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Sustainability is a concept that tries to represent the balance between three different factors: the environment, equity and the economy. 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.

Keywords: female entrepreneurship ; sustainability ; Sustainable Development Goals ; entrepreneur women

1. Introduction and Theoretical Framework

The sustainability concept is related to what needs to be sustained—such as nature, resources and the community—but it is also associated with what needs to be developed, such as the economy, individuals and society ^[1].

One step forward in relation to this concept is “sustainable development”, a term that was utilized by the Brundtland Commission in 1987, which was the World Commission on Environment and Development ^[2]. This concept is focused on solving the actual issues and avoiding harm to the capacity of future generations to solve their own problems.

Sustainability is strongly linked to the variables that affect R&D investment ^[3] and, therefore, it is a key factor when deciding whether to invest in specific companies.

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. The SDGs were defined as 17 different goals and were defined as a guide to accomplish sustainable development by 2030. Those goals can be mapped across three different dimensions ^[4]:

- The economic dimension. This dimension is related to the cost-efficiency relationship with the purpose of gaining profits and business opportunities, reducing risks, etc.
- The social dimension. This dimension is related to the health and safety of the individuals, having in mind the respect of laws and regulations, with the purpose of improving the well-being of society.
- The environmental dimension. This dimension is related to improving efficiency, the utilization of resources and the impacts of different activities on the environment.

The aforementioned objectives, those objectives, gender equality and women's empowerment, are associated with achieving the millennium development goals, which are focused on eliminating the gender disparity in primary and secondary education ^[5]. Female entrepreneurs have the power to overcome several challenges, including creating an environment of equity, finding equilibrium, ensuring sustainable socio-economic development, etc. Today, increasing the presence of women in the workforce is defined as a corporate strategy in multiple companies, in order to try to meet those SDGs.

Women represent half of the world's population and 38.83% of the workforce (on average) according to data from the World Bank ^[6]; however, female entrepreneurial activities are still far from parity with those of men. There are several research lines supporting the need for more women in the workforce, as entrepreneurs and in general as leaders. For example, according to ^[7], the presence of women in the leadership of a company (being the founder or a manager) provides new ideas to the industry, better communication within the company and a transformational style for management ^[8].

2. Discussion

The literature related to female entrepreneurship and sustainability is still immature because of the novelty of the topic. Nevertheless, there is evidence to conclude that women are concerned about the future of the planet, and that is why sustainability is a critical topic in the activities performed. The articles found are divided into four different approaches when analyzing the female entrepreneurship industry and sustainability: first, the gender differences and how women become entrepreneurs while considering the green economy, compared to men; second, the impact of the female workforce participating in entrepreneurial activities and its relevance regarding sustainability; third, the importance of female entrepreneurship and its link with sustainable tourism development; and fourth, other topics related to the topic analyzed.

Gender differences when developing entrepreneurial activities and their relationship with sustainability are important to highlight as the studies concluded that companies with more female leaders are more sustainability-oriented. It is vital to confirm that women who develop entrepreneurial activities function as drivers of a nation's economic development and socio-economic activities, and sustainable activities have already been recognized in the literature in various economies [9][10][11].

According to the literature reviewed, women tend to create businesses based on their knowledge, experience, added value, quality of services offered, and their impact on the environment. On the contrary, men tend to develop businesses based on the benefits that could be obtained.

Having female entrepreneurs involved in ensuring sustainability is positive for the environment, as those activities are beneficial to sharing women's skills (innovation, creativity and resilience, among others) within the workforce and increasing the probability of developing strategies to avoid contamination and support sustainable activities. This is key to achieving the goals defined in the SDGs and growing the economy in a stable and sustainable way.

It was found that there is a strong relationship between the tourism industry and sustainable development and the authors evaluated the factors that affect those activities. Moreover, the authors agree that there are gender differences when becoming entrepreneurs, especially, considering the sustainability of actions.

The existing theoretical framework that defines female entrepreneurship should be revised to analyze if it is possible to include the environmental approach and specifically reflect women's awareness of social innovation and environmental opportunities.

Motivations, values, awareness, and social orientation are characteristics of female entrepreneurship that should be promoted and encourage women to take up green entrepreneurship. The support from governments at national and international levels will be critical when defining a sustainable post-carbon future.

Moreover, it is also required to extend the available research to cover the area of sustainable entrepreneurship, considering young entrepreneurs, senior entrepreneurs and the industry in which the entrepreneurial activity is developed.

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