

Chapter 6

Empowering Change Through the Transformative Impact of Women Green Entrepreneurs on Our Sustainable Future

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ABSTRACT

India's pursuit of sustainable development hinges on the role of women green entrepreneurs, who are pivotal in addressing environmental challenges while fostering economic growth. These entrepreneurs innovate with eco-friendly solutions, contributing to sustainability and creating socio-economic opportunities. However, they face barriers such as limited access to finance, inadequate support systems, and gender bias. Collaboration with corporate partners, academia, and international organizations is crucial for overcoming these obstacles and scaling their impact. By empowering women in green entrepreneurship, India can advance ecological goals and promote inclusive economic development.

1. INTRODUCTION

There has been a major shift in the entrepreneurial aspirations of women, who are making a significant and overwhelming impact in green entrepreneurship in particular. And not just the proliferation of green businesses, this movement is changing the way women steer us towards a sustainable global economy. Women entrepreneurs are well-placed to play a role in addressing these environmental challenges with new business models, products and services that focus on ecological equilibrium and social welfare. With environmental degradation and gender issues becoming global concerns, International as well as National agencies and academicians have stressed upon Green Entrepreneurship (GE) and Women Entrepreneurship (WE) which is viewed as a remedial measure. This group of entrepreneurs has been

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viewed as the model for change agents, with unique and passionate perspectives that feel compelled to improve societal norms (Jiang et al., 2018).

Nonetheless, the GE domain in particular and many other aspects of this field are still insufficiently explored. At the global level, GE is being identified as curative towards environmental issues. Women entrepreneurship (WE) continues to be documented as an alleviatory measure for reducing gender gap around the globe, advancing gender equality, reducing gender violence, promoting peace, and fostering the economic growth of a country (Grandy et al., 2020; Rashid & Ratten, 2020).

A study conducted by the United Nations shows that closing the gender gap in agricultural productivity could increase food production in African countries such as Rwanda and Malawi by 19 and seven per cent respectively. In Ethiopia, it was measured that through green entrepreneurship an increase of 4 percent in crop production can lead to an additional \$ 221 million increment in the gross agricultural domestic product (UN Women, 2019). In Indonesia, IFC found 131 percent productivity improvement in the groups of the coffee farmers who trained men and women opposed to 95 percent of the productivity those groups who trained only men (IFC, 2017). A study conducted in Tanzania showed that the level of women control of farm resources significantly influenced the use of technologies on increasing the crop and animal production diversity, irrigation, use of chemical fertilizers, and establishment of trees for planting on farms among others (Kurgat et al., 2020).

Indian green women entrepreneurs are actively contributing to the economy by embarking on various initiatives related to business practices that are environment-friendly and aimed towards environmental conservation. At a time when growing environmental challenges are putting too much pressure on India's biodiversity, food supply, water and energy security. Amidst the urgency, we are reminded that sustainable solutions must necessarily be holistic and women green entrepreneurs have stepped up as a transformative force of global consequence to reimagining our common future. Women entrepreneurs are helping to build a more sustainable, resilient world through innovation, creativity and lasting dedication to preserving the environment - all around the globe. The belief that WE is capable to scale up economic growth and development in nations have also influenced the making of relevant policies at global level (Nair, 2020).

Women Green Entrepreneurship (WGE) is established addressing themes of gender equality, environmental management and economic growth with focus to SDG 5 &13 in integrated manner. Women are divinely implanted in culture, with ecological wisdom to avoid mess or destruction from the force influencing evolution. The practice of Reuse, Repair and Recycle is followed by women from generations in their everyday life where they mend ways to use the resource with creativity (Prasad 2016; Vyas 2012; Prokop et al., 2023).

The green movement has been gaining momentum for decades, but it has seen a remarkable surge in recent years, thanks in large part to the visionary leadership of women who have stepped forward to champion sustainability and environmental conservation. These women are not just activists; they are entrepreneurs, innovators, and thought leaders who have recognized the critical intersection of environmental stewardship and economic development. They understand that the future of our planet and the well-being of its inhabitants depend on a radical shift towards green technologies and sustainable practices. A women-owned frontier market business based in India has recently secured \$2.25 million in pre-series funding. It uses a network of women to sell solar and digital connectivity devices. Today, its 10,000 rural women entrepreneurs earn a 15 percent margin on sales. In total, they have sold 2.2 million products to 350,000 households, generating about \$12 million. These customers, 65% of whom were women, have seen their incomes increase and have saved \$120 million from these products (Gen-

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