

Chapter 5

Contextual Analysis of Female Entrepreneurship in Developing Countries

ABSTRACT

This chapter examines female entrepreneurship in developing countries, highlighting barriers such as cultural norms, financial constraints, and limited education. Entrepreneurship often provides women a path to empowerment and economic growth, particularly where formal employment is restricted. Key themes include the impact of microfinance, government policies, and NGO support, while noting persistent challenges like patriarchal structures and underrepresentation in leadership. Regional variations reveal the importance of cultural and policy contexts. Although entrepreneurial activity among women is rising, many ventures remain small and necessity-driven. The review calls for longitudinal studies and greater attention to technology's potential, while addressing digital access gaps. It synthesizes current findings and identifies critical gaps, aiming to inform future research and policy efforts to better support women entrepreneurs in developing economies.

SOCIO-ECONOMIC OVERVIEW OF DEVELOPING COUNTRIES

The multifaceted challenges faced by women entrepreneurs, especially in low-income economies, have garnered significant attention from both scholars and policymakers. This is how much more people are aware of the role women play in expanding the economy. Since women face several barriers such as cultural beliefs, finances constraints, and limited schooling, they perceive beginning a business as a desirable avenue to achieve empowerment and increase the economy. This is most apparent in communities where traditional conceptions of women's and men's work

DOI: 10.4018/979-8-3693-7743-7.ch005

constrain women from entering standard employment, encouraging them to create their own businesses. This action not only makes them earn their own wages but also makes their communities develop and reduce poverty.

The research brings to light the effects of being a female and an entrepreneur on society and the economy. It explores the reasons and ways in which women are starting businesses in various locations. For instance, although small-loan initiatives enable females to access funds, traditional male-dominated norms continue to prevent them from succeeding in most locations (Ogbari et al., 2024). The reports currently available discuss a great deal about how government regulations, opposition groups, and residents assist making it simple for women to begin companies, and therefore becoming entrepreneurs. However, there remain significant gaps in our understanding, particularly in observing how cultural aspects combine and how effectively assistance for women in business is going (Guti S rrez-Broncano et al., 2024, p. 4728). Also, because there are not very many women leaders and not many women in new-thought fields, we must have additional studies. These studies must consider women's issues at the moment and also the large barriers they encounter in their hometown and the nation (Corr VS et al., 2022, p. 300-322). Empirical evidence suggests that although women in many regions have begun to leverage their business acumen, obstacles such as limited educational opportunities and the lack of training programs undermine their potential (Mar a Ch E vez-Rivera et al., 2024, p. 73-90). Furthermore, while entrepreneurial activity among women is notably high in several developing nations, many enterprises remain small and informal, indicating that a sizable portion of these ventures is born out of necessity rather than opportunity (Roomi MA et al., 2018, p. 158-180). Also, gaps in access to money assistance remain central to investigate, as numerous women continue to experience established rules that restrict their opportunity to receive loans or assistance (Corr VS a et al., 2024, p. 366-395). Local checks reveal mixed findings, as evidence from Sub-Saharan Africa and Southeast Asia reveals large gaps in the performance of business people, linked to local perceptions and assistance from the government (Naguib R et al., 2015, p. 135-161). The call for longitudinal studies intensifies as scholars appeal for a deeper understanding of how socio-economic factors over time influence women's entrepreneurial journeys (Vossenbergs, 2013). Notably, recent research emphasizing the transformative impact of technology on female entrepreneurship illustrates the potential for digital platforms to bridge access gaps, although careful attention must be paid to the digital divide impacting women in lower-income brackets (Jamali, 2009, p. 232-251). Ultimately, the objective of this chapter is to synthesize current knowledge concerning female entrepreneurship in developing contexts, highlighting significant findings while also calling attention to critical gaps that warrant further exploration. This review attempts to provide an overall glance at what hard challenges and good opportunities women bosses have. It

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