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BRIDGING THE GENDER GAP: WOMEN'S IMPACT IN SOCIAL ENTREPRENEURSHIP

ПОДОЛАННЯ ГЕНДЕРНОГО РОЗРИВУ: ВПЛИВ ЖІНОК НА СОЦІАЛЬНЕ ПІДПРИЄМНИЦТВО

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Abstract. *This article explores the significant role of women in social entrepreneurship and their impact on narrowing the gender gap within this dynamic sector. It delves into the challenges faced by women social entrepreneurs and examines the strategies employed to overcome these hurdles. The study sheds light on the unique management styles and innovative approaches that women bring to social enterprises, contributing to their success and fostering gender inclusivity in entrepreneurship. By analyzing case studies and empirical evidence, the article aims to provide insights into the transformative influence of women in shaping the landscape of social entrepreneurship.*

Keywords: *Social Entrepreneurship, Gender Gap, Women Entrepreneurs, Inclusive Leadership, Social Impact, Diversity, Women Empowerment*

Introduction.

Social enterprise is a business model that prioritizes bridging the gender gap and empowering women. It focuses on creating opportunities for women, addressing gender-based disparities, and promoting women's leadership and economic empowerment. By integrating gender equality into their mission, social enterprises strive to create positive social impact and drive sustainable change in communities.

Women's participation in the workforce has evolved significantly over the years, making substantial contributions to economic growth and organizational success. Beyond their valuable input in traditional roles, women have emerged as leaders, entrepreneurs, and innovators, influencing not only the corporate landscape but the economy.

The importance of women in the economy is multifaceted. Firstly, women constitute a substantial portion of the global workforce, contributing significantly to productivity and economic output. Their participation in various sectors, from technology to healthcare, has become indispensable.

Moreover, studies consistently show that gender diversity within organizations correlates with improved financial performance. Companies with diverse leadership, including women in key positions, often exhibit greater innovation, better decision-making, and increased profitability. In addition to their roles within established organizations, women have been making remarkable strides as entrepreneurs. The rise of women-led startups and social enterprises highlights their capacity to identify



market needs, drive innovation, and create sustainable businesses. The entrepreneurial spirit of women has become a powerful force, fostering economic growth, creating jobs, and bringing fresh perspectives to industries.

Main part. The management style of women in enterprises is often characterized by its uniqueness and effectiveness. Research suggests that women leaders tend to emphasize collaboration, empathy, and inclusivity. These qualities contribute to the creation of positive work environments, fostering creativity and employee satisfaction.

The gender gap, a pervasive issue worldwide, represents disparities in opportunities, resources, and treatment between men and women. Despite significant progress in recent decades, gender inequality remains deeply rooted in various aspects of society, posing challenges for women in areas such as education, employment, and leadership roles (table 1).

Table 1. Overview of the gender gap problem by region

	Challenges	Initiatives
Sub-Saharan Africa	Women in Sub-Saharan Africa often face barriers to education, healthcare, and economic opportunities. Traditional gender roles and cultural norms contribute to a significant gender gap.	Efforts are underway to improve access to education for girls, enhance healthcare services, and empower women economically. However, progress varies across countries.
Asia-Pacific	Gender-based discrimination, particularly in the workplace, persists in many Asian countries. Issues like unequal pay, limited representation in leadership roles, and cultural biases contribute to the gender gap.	Several countries are implementing policies and programs to address workplace gender inequality. Efforts include promoting women's leadership, enforcing equal pay laws, and challenging traditional gender norms
Europe	While some European countries have made significant strides in gender equality, challenges such as the gender pay gap and underrepresentation of women in executive roles persist. The dual burden of work and family responsibilities is also a concern.	European nations often have comprehensive policies supporting gender equality. Initiatives include parental leave policies, affirmative action measures, and campaigns to challenge gender stereotypes.
Middle East and North Africa	The MENA region faces challenges related to gender-based violence, limited political representation for women, and restrictions on women's autonomy in some areas.	Some countries in the MENA region are working on legal reforms to improve women's rights. Efforts also focus on promoting women's participation in politics and increasing access to education.
North America	While progress has been made, challenges such as the gender pay gap, underrepresentation of women in certain industries, and work-life balance persist.	Various organizations and policymakers advocate for gender equality. Initiatives include diversity and inclusion programs, mentorship opportunities, and advocacy for equal pay legislation.
Latin America	Gender-based violence, limited access to education, and economic disparities affect women in parts of Latin America. Indigenous and Afro-Latinx women often face compounded challenges.	Efforts include campaigns against gender-based violence, educational programs, and economic empowerment initiatives targeting vulnerable groups.

Resource: created by the author.



Of all regions, North America has closed the largest proportion of its gender gap, at 76.9% (Figure 1). Countries in North America are closely followed by Europe, which has closed 76.6% of its gap, then Latin America and the Caribbean, which has bridged 72.6%. Central Asia along with East Asia and the Pacific follow at 69.1% and 69%, respectively. In the sixth spot, Sub-Saharan Africa reports a measure of 67.9% parity. Trailing over 4 percentage points behind Sub-Saharan Africa is Middle East and North Africa, which has closed 63.4% of its gender gap. Lastly, South Asia reports the lowest performance of all regions, with a gender parity measure of 62.4%.

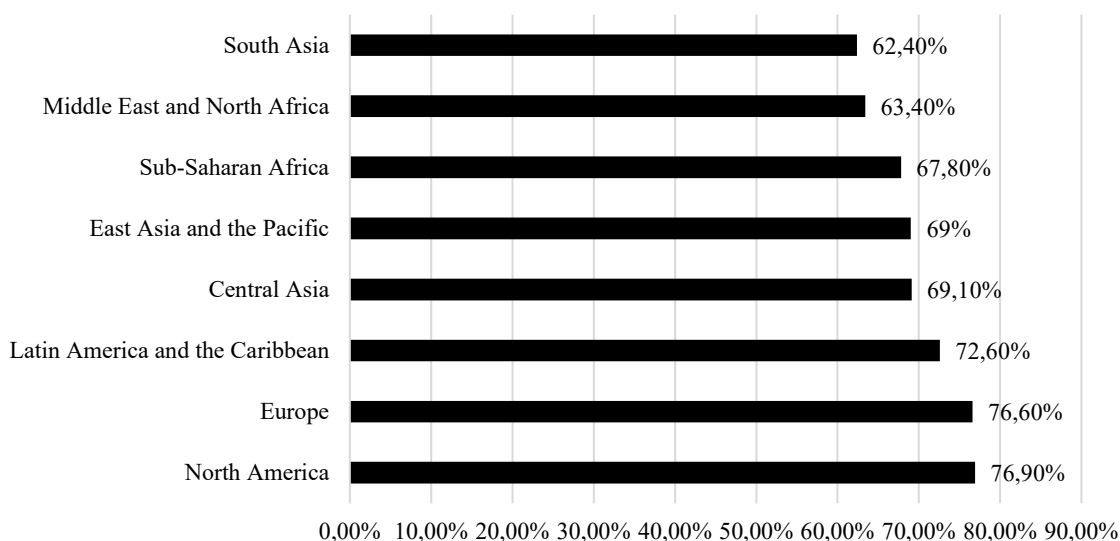


Figure 1 – Gender gap 2022, by region

Resource: [1]

More detailed insight into regional performance can be drawn from Table 2, in which regional results.

Table 2. Regional performance 2022, by subindex

	Overall Index	Economic Participation and Opportunity	Educational Attainment	Health and Survival	Political Empowerment
Central Asia	69,1%	68,2%	98,8%	97,4%	11,8%
East Asia and the Pacific	69,0%	72,2%	95,4%	95,2%	13,3%
Europe	76,6%	70,2%	99,5%	97,0%	39,8%
Latin America and the Caribbean	72,6%	64,5%	99,5%	97,6%	28,7%
Middle East and North Africa	63,4%	46,0%	96,2%	96,4%	15,1%
North America	76,9%	77,4%	99,7%	96,9%	33,7%
South Asia	62,3%	35,7%	93,2%	94,2%	26,2%
Sub-Saharan Africa	67,9%	67,7%	85,3%	97,2%	21,3%
Global average	68,1%	60,3%	94,4%	97,2%	22,0%

Resource: [1]



The situation from Table 1 and Figure 1, is more than dire. Every day, women face a huge number of challenges. Several countries around the world recognize and actively promote the crucial role of women in the social economy (Table 3).

Table 3. Recognition and Promotion of Women's Role in the Social Economy: Country Initiatives and Achievements

Country	Initiatives/achievements
Sweden	Strong commitment to gender equality; Policies supporting women entrepreneurs.
Canada	Actively promoting women's participation in entrepreneurship; Programs providing support, mentorship, and funding to women-led businesses.
Rwanda	Recognized as a success story for gender equality; Significant steps to empower women economically.
New Zealand	Promoting women's participation in business and social entrepreneurship; Government and private organizations offer support, networks, and resources for women entrepreneurs.
United States	Growing emphasis on supporting women entrepreneurs; Various initiatives, grants, and organizations empowering women in business.
Norway	Policies to increase women's representation on corporate boards; Pioneering gender diversity in leadership positions.
Uganda	Efforts to empower women economically, particularly in rural areas; Initiatives providing skills training, access to finance, and resources for women entrepreneurs.
Australia	Rise in women-led startups and social enterprises; Support programs aiming to reduce barriers for women in entrepreneurship.
Iceland	Consistently high ranking in gender equality indices; Active promotion of policies supporting women in the workforce and entrepreneurship.
South Korea	Efforts to address gender inequality in the business sector; Policies and programs encouraging women's participation in entrepreneurship and leadership roles.

Resource: created by the author.

These examples highlight the diverse ways in which countries are working to empower women in the social economy, recognizing the positive impact of women's participation on economic growth and societal well-being. Countries around the world recognize and actively promote the crucial role of women in the social economy. Sweden, Canada, Rwanda, New Zealand, the United States, Norway, Uganda, Australia, Iceland, and South Korea are taking various measures to support women in entrepreneurship and social entrepreneurship. These measures include policies, programs, and initiatives aimed at providing equal opportunities, support, mentorship, and funding to women-led businesses. The efforts of these countries are contributing to the empowerment of women economically, leading to a higher percentage of women in leadership roles and entrepreneurship.

There are significant gender disparities in certain fields. For example, fields like Engineering, Manufacturing, and Construction tend to have a higher share of male graduates, while fields like Health and Welfare have a higher share of female graduates (figure 2).

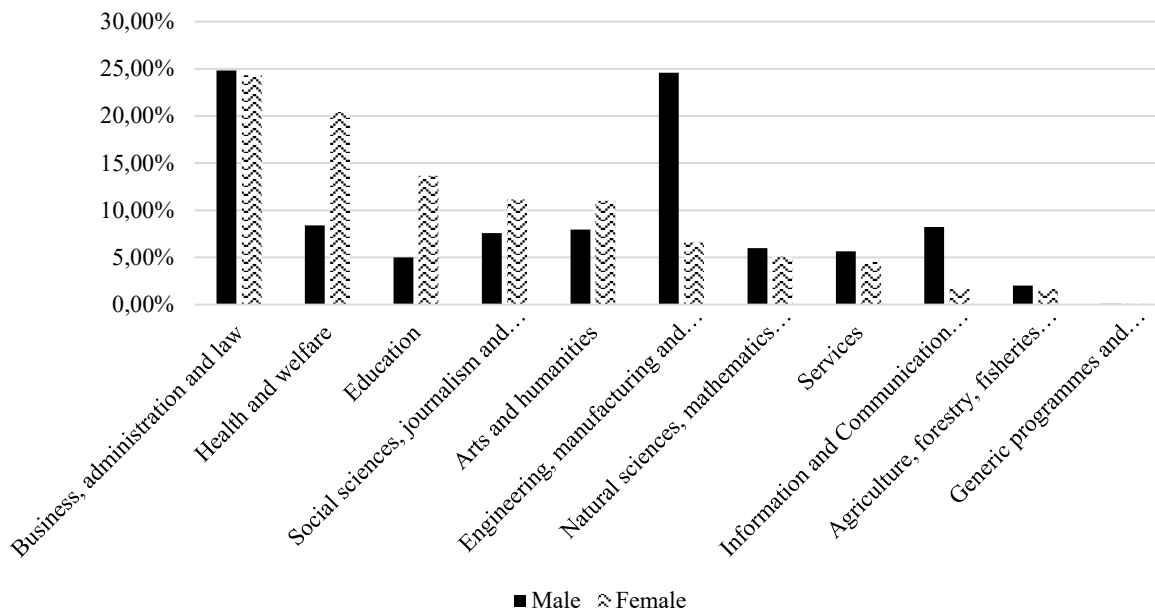


Figure 2 – Share of graduates, by field and gender, OECD average
Resource [1, p. 42]

The data highlights the importance of promoting gender diversity in various fields to achieve a more balanced and inclusive workforce. Policymakers and educators can use this information to develop strategies that encourage more women to enter male-dominated fields and vice versa, thereby promoting gender equality and diversity in the labor market.

Globally, only 1 in 3 businesses are owned by women. Firms with female participation in ownership:

- Low income – 24%;
- Lower middle income – 32,5%;
- World – 33,3%;
- Upper middle income – 34,7%
- High income – 39,5% [2].

Women play a crucial role in business [5], and their involvement in social entrepreneurship is of particular importance table 4.

Women's involvement in social entrepreneurship is not only essential for promoting gender equality but also crucial for creating sustainable and impactful solutions to some of the world's most pressing social challenges.

Extensive research indicates that women encounter more challenges than men. Consider reviewing the diagram illustrating the percentage of women experiencing difficulties in obtaining business loans. Additionally, Figures 3 and 4 provide insights into the ongoing challenges that women encounter in establishing their social enterprises.

Women social entrepreneurs, like their counterparts in various fields, encounter a range of difficulties that can impact their journey [6]. Here are some common challenges faced by women social entrepreneurs and their corresponding support, table 5.



Table 4. Role of Women in Social Entrepreneurship: Key Impact Areas

Aspect	Description
Diverse Perspectives	Women bring diverse perspectives and experiences, crucial for addressing complex social issues and finding innovative solutions.
Empowerment Focus	Women in social entrepreneurship often focus on initiatives that empower marginalized communities, such as education, healthcare, and poverty alleviation.
Local Economic Impact	Women-led social enterprises significantly contribute to local economies by creating sustainable businesses, generating employment, and stimulating economic growth in underserved areas.
Community Building	Women in social entrepreneurship prioritize community building, fostering collaboration and a sense of shared responsibility, contributing to the long-term success of social initiatives.
Social and Environmental Impact	Women entrepreneurs are often driven by a desire to create positive social and environmental impact, incorporating ethical practices and sustainability in their ventures.
Unique Problem-Solving	Women bring a unique perspective to problem-solving, addressing root causes of social issues and developing innovative, inclusive solutions.
Role Modeling	Women leaders in social entrepreneurship serve as role models, inspiring others and breaking gender stereotypes, promoting gender equality.
Financial Inclusion	Women-led social enterprises focus on projects promoting financial inclusion for women, providing access to resources, training, and opportunities for economic self-sufficiency.
Global Collaboration	Women entrepreneurs engage in global collaboration, sharing knowledge and resources, contributing to a more connected and supportive global community.
Measuring Social Impact	Many women-led social enterprises set clear metrics for measuring social impact, ensuring initiatives lead to tangible and positive changes in communities.
Overall Impact	Women's involvement in social entrepreneurship is essential for promoting gender equality and creating sustainable, impactful solutions to global social challenges.

Resource: created by the author.

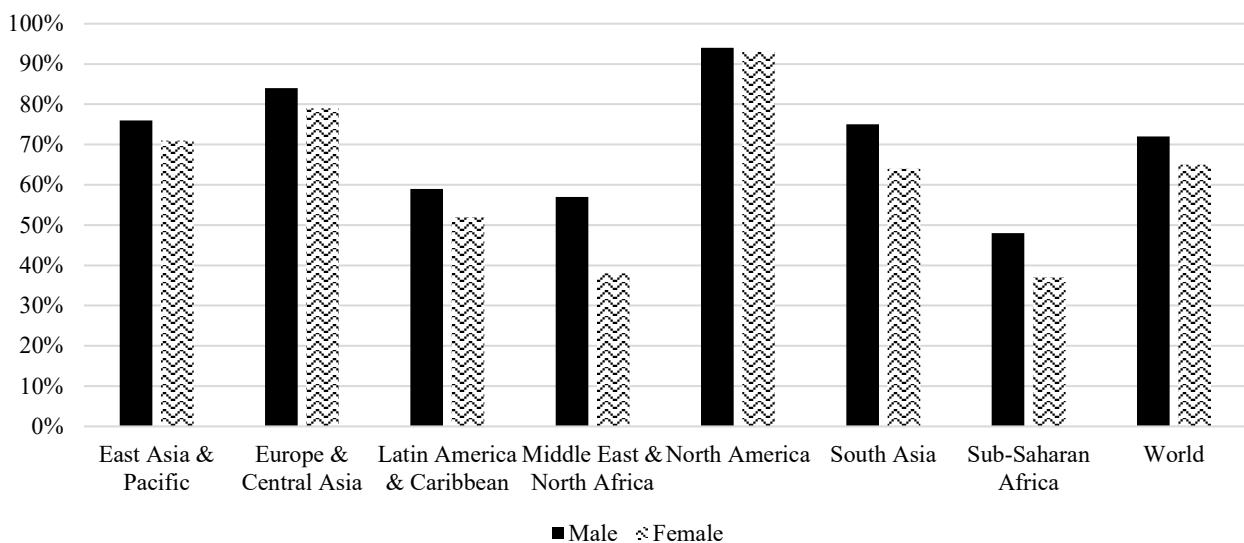


Figure 3 – Women face greater challenges in accessing financial accounts and services than men

Resource: [3]



Table 5. Challenges Faced by Women Social Entrepreneurs and Their Support Needs

Challenge	Support Needs
Access to Funding	- Accessible funding channels - Mentorship programs - Awareness campaigns to bridge the gender investment gap
Limited Networking Opportunities	- Networking events - Mentorship programs - Platforms connecting women entrepreneurs with established professionals
Balancing Work and Family	- Flexible work arrangements - Family-friendly policies - Mentorship programs addressing unique challenges of women
Gender Bias and Stereotypes	- Awareness campaigns challenging stereotypes - Empowering mentorship programs - Policies promoting gender equality
Access to Education and Resources	- Educational opportunities tailored for women - Training programs - Resources for skill development
Lack of Role Models	- Showcasing successful women entrepreneurs - Mentorship programs - Highlighting diverse role models
Cultural and Societal Expectations	- Awareness campaigns challenging societal norms - Promoting cultural inclusivity - Creating encouraging environments
Limited Access to Markets	- Initiatives facilitating market access - Mentorship programs focusing on market strategies - Policies promoting equality

Resource: created by the author.

The table 5 illustrates the common challenges faced by women social entrepreneurs and the corresponding support needs. Access to funding emerges as a primary challenge, with women-led enterprises encountering difficulties in securing financial support compared to their male counterparts. Limited networking opportunities, especially in male-dominated industries, pose another obstacle. Balancing work and family responsibilities, overcoming gender bias and stereotypes, and accessing education and resources are additional challenges. Lack of visible role models, cultural and societal expectations, and limited access to markets further compound these challenges. By addressing these challenges and providing targeted support, we can contribute to creating a more inclusive and supportive environment for women social entrepreneurs (Fig. 4).

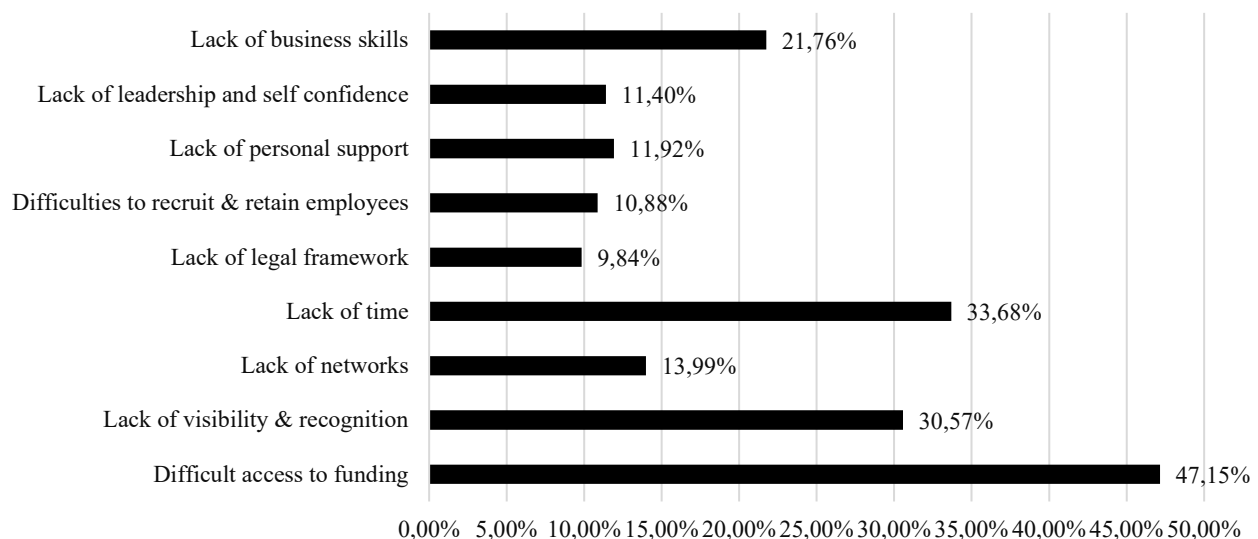


Figure 4 – Difficulties encountered by women social entrepreneurs and their support needs

Resource: [4]



The challenges faced by women social entrepreneurs are diverse and multifaceted. Access to funding, limited networking opportunities, balancing work and family responsibilities, gender bias and stereotypes, and cultural and societal expectations are among the key difficulties they encounter. To support women social entrepreneurs, it is crucial to provide accessible funding channels, mentorship programs, networking events, and initiatives that challenge stereotypes and promote cultural inclusivity. Flexible work arrangements, family-friendly policies, tailored educational opportunities, and initiatives that facilitate market access are also essential. Overall, addressing these challenges and providing targeted support can help women social entrepreneurs overcome barriers and succeed in their ventures, contributing to greater gender equality in entrepreneurship.

Conclusions.

The importance of women in the economy cannot be overstated. Their contributions as employees, leaders, and entrepreneurs play a pivotal role in driving economic progress and fostering a diverse and inclusive business landscape. The unique management style of women, marked by collaboration, emotional intelligence, and inclusivity, contributes to the creation of resilient and successful enterprises. As societies and industries continue to recognize and leverage the potential of women, the economic landscape stands to benefit from their invaluable contributions.

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Анотація. У цій статті досліджується роль жінок у соціальному підприємстві та їхній вплив на зменшення гендерного розриву в цьому динамічному секторі. Авторка заглиблюється в проблеми, з якими стикаються жінки-соціальні підприємниці, і розглядає стратегії, які застосовуються для подолання цих перешкод. Дослідження проливає світло на унікальні стилі управління та інноваційні підходи, які жінки привносять у соціальні підприємства, сприяючи їх успіху та заохочуючи гендерну інклюзивність у підприємстві. Аналізуючи тематичні дослідження та емпіричні дані, стаття має на меті надати розуміння трансформаційного впливу жінок на формування ландшафту соціального підприємництва.

Ключові слова: соціальне підприємництво, гендерний розрив, жінки-підприємці, інклюзивне лідерство, соціальний вплив, різноманітність, розширення прав і можливостей жінок

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