



Women Entrepreneurship and SDG 8 – Exploring South Kerala

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ABSTRACT

This research paper aims to explore the social and economic factors impacting female entrepreneurial success in South Kerala, through the lens of Sustainable Development Goal 8. The study collected data from 100 female entrepreneurs using both online and offline surveys and found that while there are many young women entrepreneurs with basic education moving towards entrepreneurship, they lack proper training, planning, and industry knowledge. The study highlights the need for financial and infrastructural support for women entrepreneurs, as well as the challenges they face due to gender discrimination and inequalities. To support their success, the paper proposes the creation of a database of female entrepreneurs and stresses the significance of tackling the social and economic challenges that women business owners in the area confront. The study's findings can be useful for policymakers and stakeholders in designing targeted policies and programs to promote inclusive economic growth, empower women, and promote gender equality.

Key Words: Women entrepreneurship, SDG8, Social and Economic factors

INTRODUCTION

The underrepresentation of women in business is a major issue in India, with just 7 women business owners for every 100 business owners, according to the Mastercard Index of Women Entrepreneurs. Women entrepreneurs encounter a variety of obstacles, such as poor networks,

restricted access to financing, and societal prejudices. These challenges make it difficult for women to succeed in the male-dominated business world and can make it difficult for them to combine both their private and professional lives, posing additional obstacles to their success.

The state of Kerala is of particular interest in studying the challenges faced by women entrepreneurs since there has not been much research done in this area of study. By exploring the socio-economic factors that influence the success of women entrepreneurs in start-ups with reference to South Kerala, we can gain insights into how to promote more inclusive economic growth and employment opportunities for women in this region. This research will find ways to advance full and productive employment, sustained, inclusive, and sustainable economic growth, and decent work for everyone to help achieve SDG 8, particularly for women entrepreneurs. To address the gender imbalance in India's job sector, it is crucial to focus on the socio-economic factors that influence the success of women entrepreneurs in various societies and nations.

REVIEW OF LITERATURE

Extensive literature reviews are observed in the domain of women entrepreneurship linking it with its attainment according to SDGs especially SDG 8. From the much studies observed and read, a key study in 2022 by Raghu Raman et al, in the paper **‘Women Entrepreneurship and Sustainable Development: Bibliometric Analysis and Emerging Research Trends’** explored 3157 publications on women entrepreneurship between 1991 and 2021 from the perspectives of environmental sustainability and COVID-19's effects. It identifies key themes and areas of interest such as gender biases, family business management, and SDGs 5, 8, and 10. Prior to that in 2019, researchers have found the growth of social capital development among women entrepreneurs-a study in 2019 entitled **‘Exploring entrepreneurship by social capital development in Kerala’** seeks to examine the correlation between demographic factors and social capital and how social capital can contribute to the expansion and diversification of businesses, as it is widely recognized that social capital can be a strong motivator for entrepreneurship. For another instance, **‘The Role of Multi-Actor Engagement for Women’s Empowerment and Entrepreneurship in Kerala, India’** by M Venugopalan et al (2021) explores the Kudumbashree program in Kerala, India which utilizes framework for multi-actor engagement to empower women using entrepreneurship, leading to sustainable social change and women's development. Another study, **“Innovation in Pipeline”** by Rajeev et al (2019), focuses on assessing consumer and entrepreneur perspectives on

startups in Kerala, India. It examines the self-identity of entrepreneurs and how it impacts decision-making, as well as variables such as customer orientation and idea generation in the field of startups.

In "**Innovation and entrepreneurship for sustainable development: Lessons from Jennifer Shkabatur, Raphael Bar-El and Dafna Schwartz**" (2022), the authors, investigate how principles for policies on innovation might be modified to satisfy the demands of low-income developing nations to achieve sustainable development goals. The research uses Ethiopia as a case study to create and evaluate methods for putting into practise a theoretical strategy and suggests multiple paths for entrepreneurial and innovation policy guidance. Moreover, "**Women in Thailand's gem and jewellery industry and the Sustainable Development Goals (SDGs): Empowerment or continued inequity?**" by Lynda Lawson and Arnab Roy Chowdhury, a study in 2022, examines women's contributions to the gemstone and jewellery sector in Thailand. It highlights how patriarchal norms and "invisible masculinity" limit their empowering and equitable working conditions, with little success experienced by those in the self-employed gemstone-cutting sector. The study references the UN SDGs of gender equality, decent work and economic growth, and reduced inequalities. Lastly, a study conducted in the year 2023, "**Gender differences in Social Entrepreneurship: Evidence from Spain**" by Josefina Fernández-Guadaño and Sonia Martín-López, examines the elements that influence social entrepreneurs' preference for gender-focused social enterprise (SE). The study found that women are more likely to pursue SE, and only occupational status and previous work experience are significant factors.

WOMEN ENTREPRENEURSHIP AND SDG 8

Women's entrepreneurship is increasingly recognized as an essential driver of economic growth and development worldwide. Women entrepreneurs not only contribute to job creation and innovation but also have the potential in empowering women and promoting gender equality which are crucial for achieving the Sustainable Development Goals (SDGs) of the United Nations, in particular SDG 8: Decent Work and Economic Growth.

SDG 8 seeks to advance full and productive employment, sustained, inclusive, and sustainable growth in the economy, and decent work for everyone. It recognizes the critical role of entrepreneurship and innovation in creating jobs, boosting productivity, and promoting economic

development. SDG 8 also emphasizes the importance of promoting equal employment opportunities for all individuals, including women and underrepresented groups.

The connection between women's entrepreneurship and SDG 8 is significant because women entrepreneurs face unique social and economic challenges that hinder their ability to start and grow successful businesses. These challenges include discrimination based on gender, lack of access to finance as well as markets, insufficient skill development and training, and limited networking and mentorship opportunities. Addressing these challenges is crucial for promoting gender equality, reducing poverty, and achieving sustainable economic growth.

In South Kerala, women entrepreneurs face similar difficulties, such as inadequate accessibility to resources and markets, lacking training, support, as well as societal and cultural constraints that discourage women from participating in entrepreneurship. However, there is also evidence of a growing number of young women entrepreneurs who are using technology and innovation to overcome these challenges and create successful businesses. This study aims to explore the social and economic factors that impact female entrepreneurial success in South Kerala and propose recommendations to promote inclusive economic growth, empower women, and promote gender equality.

Overall, the study's findings can add to the already existing scholarly works on women entrepreneurs and SDG 8 and assisting in the creation of specific regulations and initiatives to encourage women entrepreneurs in South Kerala and beyond. By addressing the social and economic constraints faced by women entrepreneurs and promoting their success, policymakers and stakeholders can encourage long-term, sustainable, inclusive economic growth, fight against poverty as well as inequality, and advance women's empowerment along with gender equality.

OBJECTIVES

1. Identify socio-economic challenges faced by women entrepreneurs in the startup sector and examine their impact on the success of businesses run by women.
2. Assess the key factors contributing to women entrepreneurs' success in startup sector and identify best practices for promoting their success.
3. Promote gender equality in the startup sector by identifying and addressing the challenges faced by women entrepreneurs.

4. Support SDG 8's goal of encouraging sustained, inclusive, complete and productive employment, sustainable growth in the economy, and decent work for every individual, through promoting the success of women entrepreneurs in startup sectors.

SCOPE OF THE STUDY

1. **Promoting inclusive economic growth:** The research project will support to identify the socio-economic issues and challenges that affect the success of women entrepreneurs, and suggest ways to overcome them, thereby developing the economy inclusively. This contributes to SDG 8 focused to foster full and productive employment, sustained, inclusive, and sustainable growth in the economy, and decent work for everyone.
2. **Addressing gender inequalities:** Women entrepreneurs often face gender-based discrimination and inequalities that can hinder their success in the startup sector. The research will achieve in examining and assessing the key factors that affect their success and identifying ways to overcome the challenges they face, the research project can help address these gender inequalities and promote gender equality, which is an important aspect of SDG 8.
3. **Supporting entrepreneurship and innovation:** Devising ways to overcome the challenges faced by women entrepreneurs and promoting their success, the research project can support innovation and entrepreneurial spirit are crucial forces behind economic expansion and job development. This contributes to SDG 8's goal of promoting full and efficient employment for everybody.

RESEARCH METHODOLOGY

In this study, descriptive research design is used. This study focuses on the women entrepreneurs of South Kerala. The data is collected from well-structured questionnaire and informal discussions with women entrepreneurs. Both an online (google forms) and offline survey (printed questionnaire) is done using a questionnaire to gather information from the 100 female entrepreneurs. The data was analysed, and conclusions are drawn using statistical tools such as tables and graphs (pie-chart). The availability sampling technique is used to get data from respondents who are approachable and easy to reach.

RESULTS AND DISCUSSION

Women entrepreneurship and their increased participation in the economy can contribute to the achievement of SDG 8's goal of encouraging sustained, inclusive, complete and productive employment, sustainable growth in the economy, and decent work for every individual, through promoting the success of women entrepreneurs in startup sectors. However, the obstacles faced by women entrepreneurs, such as limited access to financing and gender-based discrimination, can hinder their success and prevent them from contributing to the achievement of SDG 8. The support provided by governments, NGOs, and private organizations in the form of training, mentorship, networking opportunities, and access to funding can help overcome these obstacles and promote women's entrepreneurship, thereby assisting in SDG 8's accomplishment. The objectives in the study are analysed with the data collected, it is evaluated and detailed here.

1. Characteristics of the respondent

Table 1 Characteristics

Profile	Response	Percentage
1. Age		
Below 20	0	0%
21-30	68	68%
31-40	28	28%
Above 40	4	4%
Total	100	100%
2. Education		
Higher secondary or below	48	48%
High school diploma	28	28%
Bachelor's degree	12	12%
Post Diploma	4	4%
Masters	8	8%
PhD	0	0%
Total	100	100%

Profile	Response	Percentage
3. Experience		
Less than 1 year	40	40%
1-5 years	55	55%
6-10 years	5	5%
Above 10 years	0	0%
Total	100	100%
4. Marital Status		
Single	32	32%
Married	62	62%
Divorced	4	4%
Widowed	2	2%
Total	100	100%

The data analysis presented in Table 1, provides insights into the demographics of the respondents who participated in the study. This information is important for understanding the characteristics of the population of interest, which can inform policy and program development to support female entrepreneurship. For instance, the fact that most respondents are within the age range of 21 to 30 suggests that efforts to support female entrepreneurship should target young women. Additionally,

the lower levels of educational attainment among the respondents highlight the need for education and training programs to support the development of entrepreneurial skills.

Furthermore, the fact that most respondents have 1-5 years of experience suggests that support should be provided to help female entrepreneurs overcome the challenges faced during the early stages of their businesses. By addressing these issues and providing targeted support, policymakers and stakeholders can contribute to SDG 8's goal of full and productive employment, sustained, inclusive, and sustainable growth in the economy, and decent work for everyone.

2. Socio-Economic elements that influence Women Entrepreneurs' success in Start-ups.

The study emphasizes the significance of considering economic and social factors that affect women entrepreneurs. Positive economic factors such as financing and market conditions can support entrepreneurship and economic growth. Conversely, social factors like discrimination and lack of support can hinder women entrepreneurs. The study's findings contribute to SDG 8 by identifying these factors and suggesting ways to overcome them, encouraging inclusive, sustainable growth in the economy and decent work opportunities. Policymakers and organizations can also use this research to provide better support for women entrepreneurs.

2.1 Economic factors

Table 2.1 Economic factors

Economic factors	Response	%
1. Source of skill		
Formal training	25	25%
Experience-based	3	3%
Family-based	6	6%
No Training	66	66%
Total	100	100%
2. Source of Investment		
Personal Savings	50	50%
Borrowed from Relatives/ Friends/Moneylenders	25	25%
Micro-finance	5	5%
Inheritance	5	5%
Bank Loan	15	15%
Total	100	100%
3. Availability of capital and budget		
Yes	24	24%
No	76	76%
Total	100	100%
4. Availability of own land (premises)		
Yes	42	42%
No	58	58%

Total	100	100%
2. Availability of financial access and support by Government		
Yes	82	82%
No	18	18%
Total	100	100%
3. Better access to market		
Yes	87	87%
No	13	13%
Total	100	100%
Economic factors	Response	%
Stiff market competition		
Yes	29	29%
No	71	71%
Total	100	100%
4. Access to information		
Yes	89	89%
No	11	11%
Total	100	100%
5. Management skills		
Yes	24	24%
No	76	76%
Total	100	100%

6. Availability of infrastructure		
Yes	82	82%
No	18	18%
Total	100	100%
7. Access to inputs and technologies		
Yes	56	56%
No	44	44%
Total	100	100%
8. Access to business trainings		

Yes	59	59%
No	41	41%
Total	100	100%
9. Marketing Skills		
Yes	36	36%
No	64	64%
Total	100	100%
10. Demand forecasting		
Yes	43	43%
No	87	87%
Total	100	100%

The data analysis reveals that women entrepreneurs face various challenges in their business operations, especially in terms of training, finance, and skills. Lack of formal training and experience affects a significant proportion of women entrepreneurs, with 66% having no training experience at all. Access to finance is also a major concern, with 76% of respondents having insufficient capital to run their businesses. Lack of premises/land ownership is another challenge faced by women entrepreneurs. However, the study also highlights some positive aspects, with many respondents satisfied with the financial access and support provided by the government and better access to marketing facilities. Greater exposure to information and possibilities for businesses is another advantage reported by the respondents.

Addressing these challenges can contribute to SDG 8's goal of encouraging sustained, inclusive, complete, and productive employment, sustainable growth in the economy, and decent work for every individual. By providing women entrepreneurs with training and financing opportunities, as well as improving their access to infrastructure and raw materials, policymakers and organizations can help create a more enabling environment for women entrepreneurs to succeed in their businesses. Additionally, improving management and marketing skills can help women entrepreneurs expand their businesses and compete more effectively in the market.

2.2 Social factors

Table 2.2 Social factors

Social Factors	Response	%
1. Social acceptance		
Yes	85	85%
No	15	15%
Total	100	100%
2. Networking		
Yes	44	44%
No	56	56%
Total	100	100%
3. Societies attitude towards products/services		

Yes	59	59%
No	41	41%
Total	100	100%
4. Attitude of other employees		
Yes	84	84%
No	16	16%
Total	100	100%
5. Relationship with workforce		
Yes	100	100%
No	0	0%

Total	100	100%
6. Gender inequalities		
Yes	85	85%
No	15	15%
Total	100	100%
7. Harassments in registering and operating business		
Yes	90	90%
No	10	10%
Total	100	100%

8. Gender discrimination		
Yes	90	90%
No	10	10%
Total	100	100%
9. Caste discrimination		
Yes	90	90%
No	10	10%
Total	100	100%

Table 2.2 highlights the importance of addressing social factors that affect women entrepreneurs. While the majority of respondents, 85%, agreed that their work is socially accepted, 56% still require assistance in areas such as mobility, interaction, and networking. Gender inequality remains a significant issue, as 85% of respondents agreed that they are facing it, and 86% of women entrepreneurs feel affected by caste discrimination from society.

On a positive note, all respondents reported great relationships with their employees, and attitudes towards them were positive. Similarly, 84% of respondents agreed that other employees have positive attitudes towards their company, and 59% said they believe society has a favorable attitude towards their products or services. Addressing social factors such as gender discrimination and promoting positive attitudes towards women entrepreneurs can contribute to SDG 8's goal.

3. Challenges and factors influencing Success

Table 3 - Challenges and factors

Common challenges	Response	%
Poor planning or lack of planning	32	32%
Gender inequality and gender discrimination	12	12%
Lack of self-confidence	28	28%
Lack of balance between family, life, and work	16	16%
Total	100	100%
Common factors	Response	%
Self-Confidence	48	48%
Risk-Taking	36	36%
Need for Achievement	16	16%
Total	100	100%

The data analysis shows that women business owners in South Kerala face challenges such as inadequate preparation, gender inequality, family pressure, and work-family balance, which could affect their ability to succeed in business and impact economic growth and employment opportunities. Self-confidence, risk-taking, and the need for achievement are identified as important factors for success. Addressing these barriers and promoting access to resources to build

self-confidence and create an enabling environment for risk-taking and achievement can help advance SDG 8's objective of encouraging economic expansion that is sustainable and decent work for everyone.

FINDINGS

The findings from the research project highlight various aspects of women entrepreneurship that are relevant to SDG 8, which focuses on encouraging sustained, inclusive, complete and productive employment, sustainable growth in the economy, and decent work for every individual. The high number of young women entrepreneurs with basic education moving towards entrepreneurship is a positive step towards attaining the goals of the SDG 8 of encouraging business formation and creation of employment. However, the lack of proper training, planning, and industry knowledge among these women entrepreneurs, along with the stiff competition in the market, can hinder their ability to establish and sustain their businesses.

The fact that many women entrepreneurs invest their personal savings and lack sufficient capital and premises highlights the need for financial and infrastructural support, which is a key component of SDG 8. The satisfaction of women entrepreneurs with financial access and support by the government shows the potential impact of government initiatives towards achieving the SDG 8 goal of promoting inclusive and sustainable economic growth.

The findings also reveal the challenges faced by women entrepreneurs due to gender discrimination and inequalities, such as the lack of balance between family, life, and work. SDG 8 emphasizes the need for promoting equal rights for women, gender equality, and equitable opportunity to economic opportunities and resources, which can address the difficulties women entrepreneurs confront in achieving the business goals they have. Finally, these factors identified by the women entrepreneurs as affecting their success, such as self-assurance, taking calculated risks, and the desire for success, are key components of entrepreneurship that are necessary for achieving the SDG 8 goal of promoting entrepreneurship, innovation, and creativity.

SUGGESTIONS

- Provide education, courses, and training opportunities to women entrepreneurs to develop necessary skills and knowledge for successful businesses.
- Reduce discrimination factors and simplify legal procedures in financial institutions to improve access to financial support for women entrepreneurs.
- Provide resources, financing, mentoring, networking opportunities, advocacy, and support to overcome gender-based discrimination and bias for women entrepreneurs.
- Enhance marketing, management, and forecasting skills and understanding of market trends for women entrepreneurs to promote entrepreneurship, innovation, and creativity.
- Encourage families to support women entrepreneurs and provide work-life balance for sustained inclusive, and long-term employment and economic growth.
- Participate in education, training, and coaching programs to develop leadership skills and self-esteem for women entrepreneurs.
- Increase policies and programs for gender equality, inclusive workplace culture, and awareness to reduce gender discrimination and inequality for sustained employment and economic growth that is inclusive and sustainable.

CONCLUSION

The findings of the research paper highlight the important challenges women business owners face in South Kerala, including poor academic qualifications, poor planning, and insufficient financial support. These constraints align with the targets of Sustainable Development Goal 8, which aims to promote full and effective employment, sustained, inclusive, and sustainable growth in the economy, and decent work for every individual, with a focus on gender equality and empowerment of all women as well as girls.

By identifying the factors that hinder women entrepreneurs' success and proposing the creation of a database of female entrepreneurs, the study contributes to SDG 8's objective of promoting women's economic empowerment and facilitating their access to financial resources, education, and training. These initiatives will support the growth of women-led businesses, job creation and contribution towards the region's overall economic development. In conclusion, the research paper underscores the importance of addressing the social and economic constraints women business owners face in South Kerala and emphasizes the requirement for targeted initiatives and strategies to support their success. The initiatives align with the targets of SDG 8 and will contribute to

promoting inclusive economic growth and empowering women to participate fully in the region's economic development.

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