

Women Empowerment, Sustainable Business Initiatives, And Green Innovation: A Sociological Investigation - Challenges And Opportunities

Bonny Ghosh

Assistant Professor, School of Law, Sandip University, Nashik, Maharashtra, India,
bonny.ghosh@sandipuniversity.edu.in

Abstract: Over the past few years, there has been a significant surge in the level of interest in sustainable leadership. This trend has been propelled by an increasing recognition of environmental concerns and the significance of promoting sustainable lifestyles. Sustainability leadership involves the incorporation of environmental, economic, and social sustainability, requiring a comprehensive approach to resource management. The potential advantages include the financial profits obtained through maximizing the use of resources, improved public perception of the brand, and increased consumer loyalty. The acknowledgment of the importance of social and environmental objectives, alongside organizational aims, has led to the development of a new business model known as corporate social responsibility (CSR). Profit-oriented companies also aim to achieve social and environmental objectives within this framework. It is essential to confirm that women who participate in entrepreneurial endeavours have a substantial influence on a nation's economic growth and socio-economic activities. This is because it enables the harnessing of women's aptitudes, such as resourcefulness, ingenuity, and perseverance, in the labour market. Currently, many businesses view the increase of female participation in their workforce as a strategic move in line with the Sustainable Development Goals (SDGs). Several research have demonstrated that women possess outstanding abilities, such as innovative and imaginative thinking, leadership qualities, social awareness, and a significant aptitude for identifying possibilities. Women are crucial in this domain due to their enhanced comprehension of the requirements and obstacles encountered by their communities. Women in leadership positions have the authority to make significant and beneficial contributions to the promotion and maintenance of sustainability. Nevertheless, women encounter numerous barriers and challenges in their involvement in green entrepreneurship, including gender stereotypes and biases, limited access to financial capital, market opportunities, professional connections, educational alternatives, and guidance from experienced mentors. When applied to the challenges faced by female leaders in sustainable business practices, Social Identity Theory, proposed by Henri Tajfel and John Turner supports to elucidate various dynamics and suggests that individuals absorb societal norms and expectations associated with their gender identity, which might influence their behaviour and interactions while taking on leadership roles. Female executives in sustainable business may face challenges in defying conventional norms that link leadership with masculine traits, such as assertiveness and authority. This could lead to a divergence between cultural expectations and the leadership methods and behaviours of female leaders, thereby creating perceptions of inefficiency or unsuitability. The theory suggests that individuals use social comparison processes to evaluate themselves and others, considering their group memberships. Women who hold leadership positions in the sustainable business sector may face heightened scrutiny and be subjected to comparisons with their male colleagues, leading to unfair performance evaluations and views of their abilities. Female executives in the sustainable business sector may face challenges related to being perceived as outsiders or "others" in leadership settings that are largely male-dominated. No research study has conducted an analysis of the obstacles and opportunities confronted by female entrepreneurs in promoting sustainability and implementing sustainable business practices. This current study "Women Empowerment, Sustainable Business Initiatives, and Green Innovation: A Sociological Investigation - Challenges and Opportunities" provides a sociological analysis of the challenges and opportunities encountered by female entrepreneurs in promoting sustainability and ensuring sustainable business practices.

Keywords: Sustainable Business Initiatives, Corporate Social Responsibility, Social Identity Theory, Gender Stereotypes, Women Empowerment.

INTRODUCTION

In light of the pressing environmental issues we are confronted with, it is imperative to adopt sustainable innovation leadership as a strategy to address urgent global concerns and foster economic development. Integrating sustainability into creative strategy is not just a fashionable phrase; it is a vital necessity for

businesses, organizations, and governments worldwide. Over the past few years, there has been a significant surge in the level of interest in sustainable leadership. This trend has been propelled by an increasing recognition of environmental concerns and the significance of promoting sustainable lifestyles. Sustainability leadership involves the incorporation of environmental, economic, and social sustainability, requiring a comprehensive approach to resource management. The importance of sustainability leadership is seen in the United Nations' Sustainable Development Goals (SDGs), which aim to eliminate poverty, protect the environment, and foster global prosperity. One challenge encountered by sustainable leaders is the necessity for a shift in the mind-set of both leaders and organizations. This transition involves moving from a limited focus on immediate financial benefits to a more comprehensive focus on long-term sustainability and environmental accountability. Leaders must adopt a strategic approach to sustainability and integrate it into the core elements of their organization's culture and operations. An additional hindrance to attaining sustainable leadership is the necessity for cooperation and alliances. Sustainability is a cooperative effort that involves various parties, including employees, consumers, suppliers, and the community. In order to achieve sustainable results, leaders must foster strong relationships and collaborations. Despite the challenges, assuming the position of sustainability leadership presents multiple benefits for companies. The potential advantages include the financial profits obtained through maximizing the use of resources, improved public perception of the brand, and increased consumer loyalty. Implementing sustainable practices can also lead to the creation of new market opportunities and the advancement of innovative products and services. As society faces increasingly intricate environmental challenges, businesses are acknowledging the necessity of tackling these concerns to maintain their competitiveness and legitimacy.

Sustainability is a concept that seeks to illustrate the balance between three separate factors: the environment, fairness, and the economy. This concept is based on the assumption that resources are finite and should be conserved and utilized wisely, with a clear distinction. It prioritizes a proactive and forward-thinking approach. Sustainability involves the conservation of nature, resources, and the community, while also promoting the progress of the economy. The economic dimension relates to the relationship between cost and efficiency. The Societal dimension relates to the welfare and safety of the society. These are those who prioritize the strict observance of laws and regulations, with the goal of improving the overall well-being of society. On the other hand, the environmental aspect dimension is linked to improving effectiveness. It is the optimal distribution of resources and the ecological ramifications of different behaviours. Sustainability concerns have garnered attention due to factors such as economic growth and societal transformation. These traits exhibit a robust association with economics, corporate goals, institutional sectors, policymakers, and academic research, among other areas.

According to data from the World Bank, women constitute 50% of the global population and on average account for 38.83% of the workforce. Female entrepreneurs demonstrate the capacity to surmount several challenges, including creating an equitable and impartial atmosphere, attaining equilibrium, and fostering enduring socio-economic advancement. Currently, many businesses view the increase of female participation in their workforce as a strategic move in line with the Sustainable Development Goals (SDGs). According to Butkouskaya, Romagosa, and Noguera, (2020), when studying gender disparities, it is fascinating to explore the factors that influence the decision to participate in sustainable entrepreneurship from a gender perspective. Women often carefully consider the decision to become an entrepreneur, especially when considering the societal impact of the new business idea.

Highlighting the correlation between sustainability and businesses led by women is essential, as research has demonstrated that companies prioritize sustainability. It is essential to confirm that women who participate in entrepreneurial endeavours have a substantial influence on a nation's economic growth and socio-economic activities. According to the literature, women frequently start their own businesses by using their knowledge, skills, distinctive contributions, exceptional service, and impact on the environment. In contrast, males generally form associations that prioritize the prospective benefits that could be obtained. Female entrepreneurs' engagement in promoting sustainability yields a beneficial influence on the environment. This is because it enables the harnessing of women's aptitudes, such as resourcefulness, ingenuity, and perseverance, in the labour market. Moreover, it enhances the probability of formulating solutions to mitigate pollutants and promote sustainable activities. Ensuring this is crucial

for achieving the objectives specified in the Sustainable Development Goals (SDGs) and promoting robust and sustainable economic growth.

The current study investigates the influence of gender discrepancies on the growth of entrepreneurial ventures and their relationship. This section will examine the difficulties and possibilities that women encounter in the realm of environmentally conscious business ventures, as well as strategies for overcoming barriers and utilizing resources to accomplish their objectives. Moreover, this article provides extensive information on the research findings concerning the impact of female entrepreneurs in promoting sustainability and ensuring sustainable business practices. Although it is widely recognized that women's entrepreneurship has a substantial impact on promoting economic growth, it is important to also consider other essential factors, particularly those related to sustainability.

REVIEW OF LITERATURE

Greenovation and Sustainable Business Practices - the Concepts of Profitability and Environmental Conservation

Green innovation, also known as environmental innovation, is considered an effective approach to accomplish environmental objectives in a financially efficient manner (Fronzel, Horbach, & Rennings, 2008). Green entrepreneurship is a type of business that seeks to generate beneficial social and environmental effects by implementing creative solutions. It is imperative to not just emphasize profit production but also tackle the concerns of climate change, resource depletion, pollution, and social inequity. Green entrepreneurs are frequently motivated by a vision of a future characterized by sustainability and inclusivity, where humans and the environment may coexist in harmony. Compared to other environmental practices, green innovation has more significant external effects and necessitates a higher level of financial investment, frequently leading to longer periods of time before yielding profits. While there is agreement on the importance of green inventions, it is crucial to understand the factors that drive green innovation and why some firms exhibit higher levels of environmental innovation than others. Corporations prioritize green innovation as highly important, so it is crucial to establish appropriate policies at the highest levels of management.

It is evident that Green entrepreneurship is a business concept that focuses on developing socially and environmentally responsible solutions to address the needs of the earth and its inhabitants. Women are crucial in this domain due to their enhanced comprehension of the requirements and obstacles encountered by their communities. In addition, they demonstrate a more resolute dedication to advancing social justice and safeguarding the environment. Nevertheless, women encounter numerous barriers and challenges in their involvement in green entrepreneurship, including limited access to financial capital, market opportunities, professional connections, educational alternatives, and guidance from experienced mentors.

Women And The Process Of Socialization

A feminist analysis of gender differences in value orientations suggests that socialization has a role in promoting and strengthening specific patterns of behaviour in males and females. According to Gilligan (1982), women are more likely to earn advantageous rewards when they engage in selfless actions, such as showing care and concern for others, in comparison to men. Women are socialized to prioritize the needs and desires of others, whereas men are socialized to prioritize their own self-sufficiency, uniqueness, and competition (Chodrow, 1974; Gilligan, 1982). Research undertaken by Stern et al. (1993) indicates that women exhibit greater levels of awareness and comprehension than men about the links between environmental harm and personal well-being. This finding aligns with the research undertaken by Andreoni and Vesterlund (2001) on acts of kindness. The researchers found that women exhibit a higher propensity for altruistic behaviour than men, especially when engaging in philanthropic endeavours that require substantial monetary donations. On the other hand, males were more inclined than females to display altruistic behaviour when the expenses involved were small.

Research on gender and leadership supports these findings and suggests that female and male executives have differences in their career trajectory, leadership style, and organizational preferences. Hillman et al. (2002) and Singh et al. (2008) found that men typically excel in leadership roles inside large corporate companies, while women tend to be more engaged in community and service-oriented groups. Men's

diverse professional trajectories may lead to a higher tendency to adhere to traditional practices and policies, whereas women may demonstrate a stronger propensity towards policies that encourage community outreach and engagement. Multiple studies consistently reveal that female CEOs exhibit higher levels of innovation and a more fair-minded approach to company strategy, as evidenced by research conducted by Adams and Funk (2009), Eagly et al. (2003), and Torchia et al. (2011). Studies indicate that women in leadership positions are more likely to actively pursue novel concepts and less likely to stick to conventional approaches, as compared to their male counterparts (Adams and Funk, 2009; Eagly et al., 2003).

Research has shown that female CEOs are more likely than their male counterparts to prioritize stakeholders and long-term objectives rather than focusing on short-term earnings (Matsa and Miller, 2013; Silverman, 2003). Research suggests that women have a higher aptitude than men in effectively overseeing and prioritizing the concerns and goals of multiple groups, such as communities, employees, suppliers, and customers, while also taking into account the profit-oriented objectives of shareholders (Brammer et al., 2007; Harrison and Coombs, 2012). Stakeholder-oriented organizations highlight a management approach that emphasizes the cultivation of robust and enduring connections with stakeholders, rather than just chasing financial gains for shareholders (Svendsen, 1998). Companies that prioritize stakeholders aim to have strong ties with important stakeholders and work towards fostering harmonious interactions within their ecosystem (De Geus, 2002). Adopting environmentally sustainable practices necessitates leadership that prioritizes the interests of all stakeholders. Corporate sustainability plans aim to cater to the concerns of both primary stakeholders, such as investors, and secondary stakeholders, such as clients, political organizations, and communities (Dyllick and Hockerts, 2002). Studies suggest that men prioritize the interests of shareholders and tend to have a more immediate focus when it comes to corporate strategy. On the other hand, women are more likely to be willing to bear the higher costs and demonstrate a wider range of interests in many affected communities, with a specific emphasis on long-term outcomes. The way women are raised and the path they choose in their careers may lead them to place a greater importance on developing relationships and promoting community involvement, which aligns with the progress of environmental initiatives.

Women Empowerment And Sustainable Development Goals (Sdgs)

Gender equality and the empowerment of women are essential for achieving the Sustainable Development Goals (SDGs) as women play a vital role in accomplishing these objectives (Fernández, García-Centeno, Patier, 2021). Female entrepreneurs demonstrate the capacity to surmount several challenges, including creating an equitable and impartial atmosphere, attaining equilibrium, and fostering enduring socio-economic advancement. Currently, many businesses view the increase of female participation in their workforce as a strategic move in line with the Sustainable Development Goals (SDGs). Several research have demonstrated that women possess outstanding abilities, such as innovative and imaginative thinking, leadership qualities, social awareness, and a significant aptitude for identifying possibilities (Agarwal, Lenka, Singh, Agrawal, 2020). These abilities are essential for advancing societal welfare and improving sustainability.

An evaluation of the relationship between female entrepreneurship and the long-term sustainability of the company's operations reveals fascinating discoveries (Mckinsey, 2021). Studies in the subject of literature suggest that women aspiring to be entrepreneurs are more attracted to sustainable companies that prioritize environmental and social objectives. Furthermore, implementing sustainable business practices seems to be a successful approach for empowering women. According to Outsios and Farooqi (2021), the drive for female entrepreneurship and sustainability stems from the firsthand obstacles and achievements encountered by other female entrepreneurs. The inclusion of female entrepreneurs' perspectives and knowledge is crucial for the advancement of global sustainability. Multiple studies in the literature have confirmed that women demonstrate a greater degree of concern for sustainability issues in comparison to men (Zelezny, Chua, Aldrich, 2020). Gender differences are apparent in the process of deciding to start a business. Women frequently initiate entrepreneurial ventures to tackle acknowledged societal challenges and prominent environmental obstacles. Female entrepreneurship highlights the importance of both financial benefits and social impact, while male entrepreneurship generally focuses solely on financial rewards.

Women And Sustainable Business Practices: A Multitude Of Challenges

The increase in the participation of women in green entrepreneurship can be attributed to a changing mind-set that places importance on gender equality and inclusivity. The significance of varied viewpoints and ideas in tackling intricate environmental concerns is being more acknowledged by society. Women are defying and overcoming societal norms and obstacles to actively engage in the sustainable business sector. Women entrepreneurs are leading the way in incorporating sustainability into company processes, demonstrating their expertise and leadership in this field. They are developing inventive solutions that tackle environmental issues while simultaneously producing revenues. The findings suggest that women executives contribute to the long-term viability of the sustainable businesses through their intrinsic traits, such as their competence in emphasize the need of prioritizing and carefully assessing the predisposition towards collaboration and cooperation. This evidence supports the theoretical framework put forth by several scholars, who contend that women typically display altruistic and empathetic behaviour and promote cooperation among employees (Westermann et al., 2005; Eagly and Carli, 2007; Boulouta, 2013; Glass et al., 2016; Acevedo Duque et al., 2021). However, women still encounter obstacles in effectively carrying out their duty as sustainable leaders, mostly because they lack support resulting from gender biases. Smaller enterprises demonstrated a significant disregard for gender equality when compared to larger organizations.

Gender Stereotypes And Biases

Women are frequently seen as lacking the essential abilities, reliability, and motivation compared to males in the realm of entrepreneurship, particularly in fields that are predominantly male-dominated, such as energy, technology, and engineering. This can have a profound impact on their self-assurance, their ability to get financial resources and attract clients, as well as their recognition and support from society.

Financial Resource Allocation

Women occasionally have constraints regarding their financial resources, such as limited personal savings, insufficient collateral, and a lack of credit history. These limitations provide challenges for women in acquiring loans, grants, or equity capital for their environmentally-friendly entrepreneurial endeavours. Women may encounter elevated interest rates, abbreviated payback durations, and more stringent eligibility requirements compared to males when seeking financial assistance. Financial accessibility remains a challenge for women who are seeking support for their ecologically friendly activities, despite some progress being made. Research has indicated that organizations with female leaders obtain significantly lower amounts of venture investment compared to businesses run by males. This disparity impedes the progress and expansion of women's entrepreneurial endeavours.

Inadequate Information And Access To Market

Women frequently encounter obstacles in accessing and acquiring knowledge pertaining to local and worldwide markets, impeding their capacity to market their environmentally sustainable products or services and benefit from the expertise of industry professionals regarding effective methods and new trends. Furthermore, organizations have limited access to market intelligence, encompassing data about client preferences, demand, competition, and law. Each of these aspects can significantly influence their company decisions and objectives.

Constrained Access To Potential Networks

Women frequently face restricted access to networks and mentorship, resulting in fewer and less influential connections compared to men. This limitation might impede their ability to acquire knowledge, foster collaboration, and drive innovation.

Multiple Roles And Associated Role Strain

Women frequently face the challenge of managing numerous roles and duties in their personal and professional lives, including family, domestic, community, and work-related obligations. These aspects can place time limitations, induce psychological stress, and necessitate difficult choices, ultimately impacting their efficiency, production, and overall welfare.

Greenovation And Opportunities: The Story Of Women Empowerment

Female entrepreneurs in the green business sector can take advantage of numerous opportunities, including:

The Demand For Greenovation – The Need Of The Hour

The sector is experiencing a rise in demand and awareness for environmentally friendly products and services. This phenomenon can be ascribed to the growing consciousness among consumers, corporations, and governments regarding the ecological and societal consequences of their decisions and behaviours. This is a significant opportunity for women to enter this industry and provide inventive and environmentally friendly solutions that may effectively meet the requirements and problems of society and the earth. Women possess a wide range of abilities and viewpoints that empower them to develop distinctive and valuable environmentally-friendly solutions. Women frequently exhibit higher levels of empathy, creativity, and intuition compared to men. These qualities enable them to effectively recognize and comprehend the challenges and requirements of their consumers and stakeholders. Consequently, women possess the potential to generate and deliver solutions that not only meet, but significantly surpass their expectations. Women exhibit a greater propensity for utilizing thorough and inclusive methodologies as compared to men. This inclination enables them to take into account the environmental, social, and economic dimensions of their solutions, and to actively include and cooperate with all stakeholders and sectors within the green ecosystem.

Greenovation And Associated Policies

Policies and programs exist to facilitate and encourage the participation of women in green entrepreneurship. These elements include legal frameworks, rules, incentives, subsidies, accolades, contests, incubators, accelerators, networks, and platforms. These policies and initiatives offer women the chance to obtain money, enter markets, acquire information, establish contacts, receive guidance, and access additional resources that can assist them in initiating, expanding, and advancing their environmentally friendly business endeavours. Female entrepreneurs in the sustainable industry are not only exerting a substantial influence through their enterprises but also actively participating in advocacy and policy-making endeavours. They employ their specialized knowledge and distinct perspectives to influence the development of policies that advance both sustainability and gender equality. The active engagement of female entrepreneurs in conferences, workshops, and policy discussions plays a crucial role in advancing a society that is more inclusive and ecologically conscious, while also enhancing their influence.

Collaboration And Networking

Women engaged in green entrepreneurship frequently cultivate a collaborative and supportive atmosphere. They regularly participate in networking events, seminars, and mentorship programs to promote the interchange of knowledge, experiences, and resources. These networks offer a forum for women to establish connections, gain knowledge from one another, and enhance their influence. Through the establishment of robust partnerships, female entrepreneurs have the potential to effectively surmount typical obstacles and collectively propel long-lasting transformation.

CONCEPTUAL FRAMEWORK

The Concept Of Sustainable Innovation Leadership - Greenovation

Sustainable innovation leadership is intentionally and actively employing creativity and innovation to achieve positive and advantageous changes in the domains of the environment, society, and economy. The aim is to reevaluate our methodology for problem-solving and decision-making to ensure that our actions align with long-term sustainability goals. Leaders within this framework viewed sustainability as an opportunity for growth, efficiency, and flexibility, rather than a constraint.

The incorporation of sustainability into artistic pursuits is a compelling pursuit of environmental stewardship, driven by the urgent need to address environmental degradation. The urgent concerns of climate change, resource depletion, and pollution necessitate prompt action. Sustainable innovation leadership recognizes the interdependence of ecological well-being and economic prosperity, acknowledging that they can exist simultaneously rather than being mutually exclusive. To encourage a culture of innovation, women leaders require cultivating a setting that values experimentation and welcomes the chance to gain knowledge from errors. Participating in innovation often involves taking risks, and leaders have the responsibility to provide a safe environment where employees can freely explore feasible alternatives. Companies can successfully motivate employees and stakeholders to adopt

sustainable behaviours by linking sustainability goals with quantifiable measures of achievement. Advocating for education and enhancing consciousness to gain information and expertise through education is essential for surmounting obstacles or difficulties. Women leaders should spend resources to implement training and awareness activities to ensure individuals fully understand the importance of sustainability and their own contributions to achieving it.

Corporate Social Responsibility (Csr)

The acknowledgment of the importance of social and environmental objectives, alongside organizational aims, has led to the development of a new business model known as corporate social responsibility (CSR). Corporate Social Responsibility (CSR) is a business approach that integrates social and environmental factors into its operations and engagements with stakeholders. Gender-inclusive corporate social responsibility (CSR) plans recognize the importance of promoting gender equality and empowering women as essential elements of broader sustainability initiatives. This may involve applying tactics such as incorporating gender-responsive supply chain management, offering support to women-owned businesses, and giving money to initiatives that address gender-based violence and discrimination. Women in leadership positions have the authority to make significant and beneficial contributions to the promotion and maintenance of sustainability as the corporate social responsibility (CSR). Consequently, political endeavours focused on attaining gender equality are expected to yield favourable results. Profit-oriented companies also aim to achieve social and environmental objectives within this framework. Based on CSR, firms who want to embrace sustainability in its several forms may choose to pursue multiple methods. The overview of four separate classifications of sustainable business practices that you may consider using.

Form Strategic Partnerships With Philanthropic Organizations

Many firms, with a desire to implement sustainable practices, typically hesitate because they are unfamiliar with the concept and the extensive learning it requires. A viable approach to tackle this problem, especially for businesses without proficiency in sustainability, is to form partnerships with specialized non-profit organizations in their particular field of interest.

Offer Thorough And Extensive Training To Employees

Often, firms who accomplish the most notable sustainability endeavours triumph by increasing the knowledge and involvement of their employees in the decision-making process regarding these concerns. Multiple relevant factors are contributing to this phenomenon. There are multiple options accessible to enhance sustainability within a company. These strategies encompass integrating sustainability terminology into company communications, organizing webinars, lectures, or lunch-and-learns for employees, or offering corporate social responsibility training.

Encourage And Cultivate Volunteerism

Another impactful approach to engage employees in the sustainability process is to establish Key Performance Indicators (KPIs) that encourage and support volunteerism. An effective strategy is to provide employees with the opportunity to take paid leave to participate in volunteer work, usually known as volunteer time off (VTO).

Reduction In The Consumption Of Natural Resources

Despite not being immediately obvious, there are significant possibilities to diminish the quantity of natural resources that any organization uses in its activities. To reduce plastic waste, it is advisable to evaluate your packaging or streamline your manufacturing process. To reduce carbon emissions, there are numerous options available to lower the carbon emissions of your firm.

There are multiple approaches that a corporation can utilize to improve its social and environmental sustainability. Establishing partnerships with philanthropic organizations, educating employees about the difficulties, advocating for volunteer work, and scrutinizing every aspect of supply chain can all serve as useful tactics for attaining improved sustainability.

THEORETICAL FOUNDATION

***social identity theory (sit)* – the intersectionality of social categorization**

Social Identity Theory, developed by Henri Tajfel and John Turner in the 1970s, explains how individuals establish their self-concept through their association with specific groups, and how this association influences their behaviour, attitudes, and interactions with others. According to the concept, individuals

and others are categorized into social groups based on shared characteristics, such as gender, race, ethnicity, nationality, religion, occupation, or even hobbies. These associations with diverse groups foster a sense of belonging and provide individuals with a framework for understanding their identity and social standing. Social Identity Theory posits that individuals construct their self-concept by affiliating with specific groups, which might result in experiences of discrimination or favouritism based on these identities. Women in leadership positions within sustainable industries may encounter obstacles related to their gender identity and preconceived notions, which can impact their confidence, ability to exert influence, and opportunities for advancement. Creating inclusive organizational cultures that embrace diverse identities and experiences is essential for overcoming these challenges.

Social categorization is the act of classifying oneself and others into specific social groups based on perceived similarities and differences. These categories can be classified as either fundamental (e.g., “I am a student”) or more significant (e.g., “I am a woman,” “I am associated with this political party”). Social Identity Theory (SIT) explains how individuals develop their self-concept by affiliating with particular groups and how this affects their behaviour and interactions within organizational settings. When applied to the issues encountered by women in leadership roles in sustainable business operations, the utilization of SIT assists in clarifying several dynamics. Social Identification Theory (SIT) posits that individuals assimilate cultural norms and expectations linked to their gender identification, potentially impacting their conduct and interactions while assuming leadership positions. Female executives in the sustainable business sector may encounter barriers when seeking to defy traditional standards that associate leadership with masculine attributes, such as assertiveness and authority. This can result in a divergence between cultural expectations and the leadership techniques and actions of female leaders, therefore generating impressions of ineffectiveness or inappropriateness. Social Identity Theory (SIT) posits that individuals employ social comparison processes to assess themselves and others, taking into account their affiliations with other groups. Female leaders in the sustainable business industry may encounter increased scrutiny and be subjected to comparisons with their male counterparts, resulting in unjust performance evaluations and assessments of their abilities. Women may encounter increased expectations or receive unfavourable assessments as a result of preexisting beliefs about their ability as leaders, leading to contrasting interpretations of their actions in comparison to male leaders. Moreover, Social Identity Theory (SIT) emphasizes the significance of ingroup and outgroup dynamics in influencing attitudes and behaviours. Female executives in the sustainable business sector may have difficulties associated with being viewed as outsiders or “others” in leadership situations that are predominantly male-dominated. This can lead to emotions of seclusion, alienation, and restricted entry to informal connections and chances for progress. The male leaders’ demonstration of favouritism towards their own group may worsen these difficulties, strengthening the current power dynamics and obstacles to women’s leadership. Social Identity Threat (SIT) is the phenomenon where individuals feel threatened when their group identity is devalued or marginalized in a specific situation. Female leaders in sustainable business may face social identity barriers when their gender identity is seen as incompatible with leadership roles or when they encounter bias, discrimination, or subtle forms of hostility due to their gender. This problem possesses the tendency to reduce trust, impede effectiveness, and restrict professional ambitions, hence exacerbating the scarcity of women in leadership roles in sustainability-focused firms.

SIT aligns with the notion of “intersectionality,” recognizing that individuals possess several social identities that intersect and influence their experiences. Female leaders in sustainable business may encounter compounded biases stemming from issues such as race, ethnicity, sexual orientation, and socioeconomic status. Intersectional analyses are crucial for comprehending the distinct experiences and obstacles encountered by women leaders from many backgrounds and identities. Organizations can utilize Social Identity Theory to tackle the difficulties encountered by female CEOs in the realm of sustainable corporate operations. This can be achieved by advocating for diversity and inclusion, confronting and surpassing gender stereotypes and prejudices, fostering corporate environments that are encouraging, and offering tailored mentorship, networking, and leadership development initiatives that specifically cater to the distinct requirements and encounters of women.

CONCLUSION AND SUGGESTIONS

The increasing presence of women in green entrepreneurship signifies a notable transition towards a future that encompasses both environmental sustainability and gender equality. Women are exerting a significant influence on the sustainable business sector through their guidance, collaboration, and inventive approaches. Nevertheless, obstacles such as discrepancies in financial resources and the need to maintain a healthy work-life balance continue to exist, underscoring the importance of ongoing support and encouragement for women in this industry. Female entrepreneurs have the potential to expedite the shift towards a more environmentally sustainable and fair economy by tackling these obstacles and capitalizing on advantageous circumstances. Given the current situation, the capacity to effectively guide sustainable innovation is not optional, but rather a necessary prerequisite. By integrating sustainability into inventive endeavours, women leaders might effectively address pressing global issues while simultaneously stimulating economic expansion and nurturing a more auspicious future for all. It represents a fundamental model or pattern.

To surmount the obstacles and capitalize on the prospects for women empowerment in green entrepreneurship, the following are some measures and suggestions that could be incorporated:

Women should aggressively confront and question the preexisting notions and prejudices that exist in the field of entrepreneurship, and confidently demonstrate their abilities, dependability, and determination. Moreover, it is imperative for them to provide education and exert influence on society and stakeholders, in order to ensure that their abilities and efforts in the field of sustainability are recognized and supported. Education is essential for empowering women to participate in the field of green business. Through the provision of education and training programs, women can acquire the requisite skills and knowledge to thrive as resilient business leaders.

Women should acquire and protect their financial resources. Women should aggressively pursue and ensure the safety of financial resources for their environmentally friendly business endeavours, by investigating diverse avenues and possibilities for funding, such as loans, grants, equity, crowdfunding, and bootstrapping. Moreover, it is crucial for them to meticulously create and deliver their business plans and presentations in a way that is easily understandable, succinct, and persuasive. This should involve emphasizing their unique value proposition, the potential influence of their business, and their differentiation from competitors.

Women should obtain and employ market access and information for their environmentally sustainable business ventures. This can be achieved by conducting thorough market research and analysis, identifying and categorizing their target customers and markets, developing and testing their products or services, and implementing efficient marketing and sales strategies. Furthermore, it is crucial for them to closely monitor and assess their market performance and feedback, and then make necessary adjustments and improvements to their products.

Women are urged to establish and broaden their networks and mentorship in order to bolster their ecologically sustainable economic endeavours. To do this, one can actively engage in many networks and platforms that connect and provide support to women involved in green entrepreneurship, such as Women in Green Forum, Women in Cleantech and Sustainability, and Women in Renewable Energy. Moreover, it is essential for individuals to actively pursue and form connections with mentors, role models, and peers who may offer valuable guidance, varied perspectives, and chances for progress in their endeavours as green entrepreneurs.

Women should skilfully navigate and harmonize their various roles and responsibilities in both their personal and professional domains. This can be achieved by developing and prioritizing goals and tasks, delegating and outsourcing certain responsibilities, creating and adhering to a schedule and routine, and actively seeking and accepting support and assistance from family, friends, and partners. Moreover, it is imperative for individuals to prioritize their physical, mental, and emotional well-being and actively engage in self-care and wellness practices.

Successful female entrepreneurs in the eco-friendly sector provide as a catalyst for women with aspirations of becoming leaders. These exceptional individuals as role models and inspirations not only demonstrate what can be achieved, but also offer direction and assistance to others embarking on their own endeavours. Similar to any entrepreneurial pursuit, women engaged in green entrepreneurship frequently encounter

the difficulty of efficiently handling their work and family obligations. Nevertheless, the adaptable characteristics of numerous sustainable enterprises enable women to devise innovative strategies to attain a peaceful equilibrium between their professional and personal lives by achieving work-family balance. Certain women have created co-working spaces that integrate childcare services, allowing them to pursue their business aspirations while also taking care of their children.

REFERENCES

1. 1. 4 Sustainable Business Practices to Make a Difference. (2021, May 13). Business Insights Blog. <https://online.hbs.edu/blog/post/sustainable-business-practices>
2. Balabantaray, Subhra Rajat (2023). Women's Leadership and Sustainable Environmental Initiatives: A macroscopic investigation from Ecofeminism framework. *International Journal of Multidisciplinary Research and Growth Evaluation*, 4(4).
3. Female labor force participation - World Bank Gender Data Portal | World Bank Gender Data Portal. (n.d.). World Bank Gender Data Portal. <https://genderdata.worldbank.org/en/data-stories/flfp-data-story>
4. Fernández, García-Centeno, & Patier. (2021, July). Women Sustainable Entrepreneurship: Review and Research Agenda. *Sustainability*, 13.
5. Hayes, B C (2001) Gender, Scientific Knowledge, and Attitudes toward the Environment: A Cross-National Analysis. *Political Research Quarterly*, 54(3)
6. Glass, C., Cook, A., & Ingersoll, A. R. (2015, March 13). Do Women Leaders Promote Sustainability? Analyzing the Effect of Corporate Governance Composition on Environmental Performance. *Business Strategy and the Environment*, 25(7), 495–511. <https://doi.org/10.1002/bse.1879>
7. Hayes, B. C. (2001, September). Gender, Scientific Knowledge, and Attitudes toward the Environment: A Cross-National Analysis. *Political Research Quarterly*, 54(3), 657–671. <https://doi.org/10.1177/106591290105400309>
8. He, X., & Jiang, S. (2019, May 6). Does gender diversity matter for green innovation? *Business Strategy and the Environment*, 28(7), 1341–1356. <https://doi.org/10.1002/bse.2319>
9. Hornsey, M. J. (2008, January). Social Identity Theory and Self-categorization Theory: A Historical Review. *Social and Personality Psychology Compass*, 2(1), 204–222. <https://doi.org/10.1111/j.1751-9004.2007.00066.x>
10. Huddy, L. (2001, March). From Social to Political Identity: A Critical Examination of Social Identity Theory. *Political Psychology*, 22(1), 127–156. <https://doi.org/10.1111/0162-895x.00230>
11. Kutlu, G., & Ngoasong, M. Z. (2023, April 19). A framework for gender influences on sustainable business models in women's tourism entrepreneurship: doing and re-doing gender. *Journal of Sustainable Tourism*, 32(3), 500–518. <https://doi.org/10.1080/09669582.2023.2201878>
12. McWilliams, A., & Siegel, D. (2001, January). Corporate Social Responsibility: a Theory of the Firm Perspective. *Academy of Management Review*, 26(1), 117–127. <https://doi.org/10.5465/amr.2001.4011987>
13. Pierli, G., Murmura, F., & Palazzi, F. (2022, July 5). Women and Leadership: How Do Women Leaders Contribute to Companies' Sustainable Choices? *Frontiers in Sustainability*, 3. <https://doi.org/10.3389/frsus.2022.930116>
14. Women and sustainable development - Women's empowerment is a key factor for achieving sustainable economic growth. (2012, May 13). India Water Portal. <https://www.indiawaterportal.org/articles/women-and-sustainable-development-womens-empowerment-key-factor-achieving-sustainable..>