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**A RESEARCH ABOUT VARIOUS CHALLENGES
AND APPLICATIONS OF WOMEN
EMPOWERMENT THROUGH
ENTREPRENEURSHIP: A THEORETICAL
APPROACH**

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A Research about Various Challenges and Applications of Women Empowerment through Entrepreneurship: A Theoretical Approach

Rachna Bidwal¹ Dr. Rameshwar Soni² Dr. B. L. Patidar³

¹Research Scholar

²HOD in Commerce Department

³Lecturer Professor

Abstract – Empowerment in the context of women's development is a way of defining, challenging and overcoming barriers in a woman's life through which she increases her ability to shape her life and environment. It is an active, multidimensional process, which should enable women to realize their full identity and power in all spheres of life. India envisions a future in which Indian women are independent and self-reliant. It is unfortunate that because of centuries of inertia, ignorance and conservatism, the actual and potential role of women in the society has been ignored, preventing them from making their rightful contribution to social progress. Entrepreneurship development and income generating activities are a feasible solution for empowering women. It generates income and also provides flexible working hours according to the needs of homemakers. Economic independence is the need of the hour. Participation in income generating activities helps in the overall empowerment of women this paper focuses and provides an insight into the challenges and advantages faced by them.

Empowerment in the context of women's development is a way of defining, challenging and overcoming barriers in a woman's life through which she increases her ability to shape her life and environment. It is an active, multidimensional process, which should enable women to realize their full identity and power in all spheres of life. India envisions a future in which Indian women are independent and self-reliant. It is unfortunate that because of centuries of inertia, ignorance and conservatism, the actual and potential role of women in the society has been ignored, preventing them from making their rightful contribution to social progress. It is also because of distorted and/or partial information about their contribution to family and society that they are denied their rightful status and access to developmental resources and services contributing to their marginalization.

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INTRODUCTION

Women empowerment can be said as a process in which women challenge the existing norms and culture, to efficaciously improve their personality, status in the family as well as in the society. Entrepreneurship on small scale is very often to empower women especially who cannot find the jobs for many such reasons. In urban area, women from lower level of the society though educated, also find it difficult to get the jobs. Self-helping groups thus have pave the way through entrepreneurship here. The profound impact of entrepreneurship development is seen not only in raising economic status of women but for personality and social status of women. Women entrepreneur is a person who accepts challenging role as well as competing phases to meet her personal

needs and become economically independent. A strong passion to do something positive is an inbuilt quality of entrepreneurial women, is to contribute values in both family and social life. With the advent of media, women are much better aware of their own traits, rights and the working conditions. In the world of digital era paved the way for women to be job creators rather than job seekers.

A rich number of talent women entrepreneurs are forming today, as more women ready to leave corporate world to sketch their own destinies. They are coming out of flying colors as designers, beautician, interior decorators, exporters, garment manufactures and still exploring new avenues of economic participation.

Women from all the segment of Indian economy cannot be isolated from the frame work of development. The role of women is gradually increasing all over the world as business owners. The main instrument of women empowerment is the women entrepreneurship development. Empowerment leads to fulfill women's desires and make them aware of where they are going, what their position in the society, their status and rights.

Women are becoming more empowered personally and economically through business ownership. Women empowerment can be viewed as a process in which women challenge the existing norms and culture, to effectively improve their personality, their status in the family as well as in the society. Entrepreneurship on small scale is very often the solution to empower women especially who cannot seek the jobs for many such reasons. In urban area of India, women from the lower strata of the society though educated, also find it difficult to get the jobs. It is here the SHGs have paved the path through entrepreneurship. The magnifying effect of entrepreneurship development is seen not only in elevating economic status of women but for personality and social status of women.

The case for gender equality is founded in both human rights and economic arguments. As such, closing gender gaps must be a central part of any strategy to create more sustainable and inclusive economies and societies. In order to identify barriers to greater gender equality and build on its expertise in these areas, the OECD launched its Gender Initiative to help governments promote gender equality in Education, Employment and Entrepreneurship. Greater education participation, from an early age onwards, provides better economic opportunities for women by raising the overall level of human capital and labour productivity. Mobilizing hitherto underutilized labour supply and ensuring higher female employment will widen the base of taxpayers and contributors to social protection systems which will come under increasing pressure due to population ageing. More gender diversity will help promote innovation and competitiveness in business. Greater economic empowerment of women and greater gender equality in leadership are key components of the OECD's wider gender initiative to develop policies for stronger, better and fairer growth.

Achieving greater gender equality remains a big challenge notwithstanding the important gains that have been made in women's education and employment outcomes in recent history. Most OECD countries have achieved gender parity in education attainment, but women remain severely under-represented in key, growth-enhancing fields of education such as science, technology, engineering and mathematics. Labour markets exhibit many "gender gaps". Women are less likely to work for pay, and are more likely to have lower hourly earnings, do more unpaid housework than men and in general the gender gaps of disadvantage in the labour market are

more pronounced in the Asia/Pacific region than across the OECD.

Entrepreneurship plays an eminent role in creating an employment opportunity for rural communities, providing self-employment for those who have started-up a business of their own and enhancing the economic status of the rural sector as well. Now women are also interested to establish their own business as professionally both in the urban and rural areas due to overcome poverty, generate family income and increasing Standard of living. In this regard Faley (1999) argued that women's development is not nearly about reducing poverty by increasing productivity, but also about women's liberation and empowerment. So it is necessary to empower women socially, economically and technologically to enable them to stand in society on their own with confidence. It includes both controls over resources and ideology, greater self-confidence and an inner transformation of one's consciousness that enables one to overcome external affairs (Sharma & Varma, 2008). In today's competitive world, there are various ways by which women get themselves empowered. Entrepreneurship development and income generating activities are a feasible solution for empowering women who leads to economic independence, the opportunity to have control over their lives, self-reliance, self-determination, and a way to achieve for themselves. Bisht & Sharma (1991) argued that the entrepreneurship of women is considered to be an effective instrument to the economic development and empowerment of women. Considering this need the government of India has begun the process of empowering women through various national policies and developmental programmers and organizing women in Self Help Groups. The Self Help Groups (SHGs) is an organization of rural poor; particularly of women for the empowering women by providing micro credit to undertake the entrepreneurial activity.

India's Eleventh Five Year Plan (2007-12) has recognized for the first time that women are not just as equal citizens but as agents of economic and social growth. The approach to gender equity in the Plan is based on the recognition that interventions in favor of women must be multi-pronged and they must (a) provide women with basic entitlements, (b) address the reality of globalization and its impact on women, (c) ensure an environment free from all forms of violence against women physical, economic, social and psychological, (d) ensure the participation and adequate representation of women at the highest policy levels and (e) strengthen existing institutional mechanisms and create new ones for gender mainstreaming and effective policy implementation.

Any development strategy will be lop-sided without involving women who constitute half of the world population. Women entrepreneurship has gained momentum since the early 1980s when countries in Asia (particularly India and China) and elsewhere

started liberalizing their economies. The resultant globalization propelled by foreign direct investment, technological innovations and manufactured exports has brought a wide range of economic and social opportunities to women entrepreneurs.

CONCEPT OF WOMEN EMPOWERMENT AND WOMEN ENTREPRENEURSHIP

According to United Nations Development program (1994) empowerment is a process which enables individuals or groups to change balances of power in social, economic and political relations in society. Therefore, women empowerment means giving the capacity and means to direct women's life towards desired goals. It is a process by which women gain greater control over resources (income, knowledge, information, technology, skill and training), decision making process, enhance the self-image of women, to become active participants in the process of change and to develop the skills to assert themselves.

"Women Entrepreneur" is a person who accepts challenging role to meet her personal needs and become economically independent. The Government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. In the simplest sense, women entrepreneurs are those women who take the lead and organize the business or industry and provide employment to others. Entrepreneurship development among rural women helps to enhance their personal capabilities and increase decision making status in the family and society as a whole.

WOMEN EMPOWERMENT PROGRAMS IN INDIA

Some of the Government programs for women empowerment are stated below:

- Support to training and employment program for women (STEP) (2003-04)
- Rashtriya mahila khosh (1993)
- Tamil nadu corporation for development of women (1983)
- Integrated rural development program(IRDP)
- Women's development corporation scheme (WDCS)
- Indira priyadarshini yojana
- SBI's sree shakthi scheme

- SIDBI's mahila udyam nidhi mahila vikas nidhi
- Mahila samiti yojana
- Mahila vikas nidhi
- Working women's forum

THE BUSINESS CASE FOR BETTER REPRESENTATION OF WOMEN

To enhance women empowerment and the gender balance in leadership and entrepreneurship it is essential to make a compelling evidence-based business case. There are several reasons why businesses should be – and increasingly are – interested in enhancing the role of women in their companies and why policy makers want to release the untapped potential of women entrepreneurship. Such reasons include: a) to attract and retain the best talent; b) to better serve consumer markets, including those in which women are the main customers; c) to enhance diversity and improve overall performance in the workplace and economy; and d) to address future demographic change.

With growing competitive pressures, firms are constantly looking for the best talent. Women account for a growing share of the talent emerging from the education system, and although progress is slow, there are more women with science degrees than before. Firms risk losing out if they do not leverage this talent pool. With rapid ageing in OECD countries and beyond, the search for talent is of growing importance to many businesses, and giving women a greater role is increasingly seen as part of the solution. Attracting the best talent is not the only reason why many firms are actively engaged in gender initiatives. Initiatives to strike a better balance between work and family life, for example, may also reduce stress, sickness and absenteeism, and reduce incentives to look for work elsewhere, thus increasing staff retention. A review of the literature (Beauregard and Henry, 2009) finds that the introduction of work-life balance practices does not necessarily resolve potential conflicts between work and life. It does, though, point to the benefits of such practices for company performance, which include improved perceptions, recruitment and retention of staff.

A greater role for women also enhances diversity, which can be valuable for a firm's performance in an increasingly complex world, enabling it to draw on diverse perspectives to solve problems, take decisions, and enhance leadership. This is important both at board level and other levels of decision making. More women in leadership positions can have a positive trickle-down effect, easing in more

inclusive workplace cultures and providing younger women with role models and mentors.

Women also account for a large share of the global consumer market and purchasing decisions in households. Companies – in particular those serving consumer markets – may therefore seek out women to better understand buying patterns and help develop and market products aimed at them. Firms may also look for other non-financial benefits, such as an improved image or strong female role models that can indirectly contribute to company strategies.. Firms that are not able to address gender equality in the workplace also risk not being seen as attractive career prospects by the next generation of talent. Drawing on new, improved talent pools can also be good for economic growth: Hsieh et al. (2013) suggest that between 17 and 20% of US economic growth between 1960 and 2008 can be attributed to the greater intake of under-represented groups in the workforce, notably women.

There are several factors and policies that contribute to women not making it to the top in greater numbers. The biggest barriers are general norms and cultural practices within countries, corporate culture, and the lack of role models (WEF, 2010). But other factors such as a lack of work/life balance opportunities (including parental leave, return to work opportunities after childbirth, or affordable quality childcare options), critical work experience, a lack of company commitment to diversity or absence of target-setting, the lack of networks and mentoring opportunities also play an important role.

Many firms are currently actively engaged in efforts to strengthen the role of women and fix the leaky pipeline, which suggests that they find that the benefits outweigh any costs (AmCham/Biac, 2012; MWA, 2014). The business literature suggests that these objectives are more often pursued by firms which already have relatively high numbers of female managers and are often driven by strong commitment from the CEO and senior management. Through setting targets and measuring performance, whether on a voluntary or mandatory basis (see below) companies make managers accountable. This helps focus the minds of middle and senior managers and enables gender initiatives to become an integral part of the firm's decision making.

Policy makers wishing to strengthen the economic impact of women entrepreneurship need a better understanding of the factors contributing to the growth and success of female-owned firms. Several studies have shown that traditional performance measures, such as growth and profits, are not always the top priority for women entrepreneurs (e.g. Coleman and Robb, 2012). A key issue for policy is whether the relatively low levels of turnover among female-owned businesses are due only to women's preferences for particular sectors (and, possibly, for small-sized businesses), or are a consequence of the constraints

women specifically face when starting and growing their companies. There is no definite answer to this question in the literature. While most studies find that female-controlled enterprises fare worse in terms of profits and other performance measures, several analysts argue that these differences vanish once sectors of activities and key characteristics of the business owners other than gender are controlled for (Gottschalk and Niefert, 2011). The results confirm that the policy debate should focus not only on how to increase the number of female-owned enterprises, but also on how to tackle the possible market or institutional failures inhibiting those already in the market from growing their firms into medium and large enterprises.

Policies that foster female entrepreneurship often come under the general umbrella of programmes for small enterprises. However, they are likely to impact relatively strongly on women entrepreneurs, since most run small businesses. A mix of general policies for SMEs and instruments explicitly targeting women can be effective in prompting interest and entry into entrepreneurship. The Small Business Administration (SBA) in the United States has explicitly explored a mix of general gender-mainstreamed programmes and women-specific policies and has continuously experimented with new ones, and the Korean Government has modeled its policy on the United States example.

Women's entrepreneurship policies should not, however, be conceived simply as a subset of policies for start-ups and very small firms. The assumption that female business owners want to stay small is misleading for policy. There is a substantial pool of women who are eagerly pursuing growth strategies for their companies. A stronger focus should be placed on instruments that can help female businesses realise their aspirations for growth. For example, Ireland's 'Going for Growth Initiative' where entrepreneurs meet in small groups once per month for 6 months under the "leadership" of a successful female entrepreneur to exchange experiences and develop business plans (OECD, 2013c). Other examples of growth-focused initiatives for female-owned enterprises of all sizes would be: tax credit schemes for capital investments in SMEs; favorable lending ceilings and public credit guarantees; and rules ensuring that small, female-owned firms have access to public procurement.

LITERATURE REVIEW

Women need for effective enterprise management, a large quantity of co-operation and encouragement in the sphere of activity, at all levels home and in society and from governmental organisations. (Rajani & Sarada, 2008). Training approach is important for helping women in non-traditional, high skill, male dominated activities and also to build-up the confidence among women to meet their requirements Training to develop good entrepreneurial skills is useful and essential to women.

Women Entrepreneurs need encouragement and support from their families, social circles and most importantly the government. Government should make initiations to provide financial supports to women entrepreneurs. (Shashtri and Sinha, 2010). Entrepreneurs develop new products and services for a market niche, or confront established firms with better quality, additional features or lower prices. These activities are identified with the process of creative destruction and defined as entrepreneurship.

Several studies have been made on women entrepreneurs with reference to various countries and in India. Huntley used a case study approach to explore the life events and experiences that had influenced women to choose entrepreneurship as a career alternative. Most ventured into entrepreneurship because of a desire to be independent and to be in control of their lives. Ohe studied entrepreneurial qualities of women in Japan and the United States. Dolinski studied the growth in women entrepreneurship over the past two decades. Sextan and Kent compared 45 women executives with 48 women entrepreneurs and found that women entrepreneurs were better educated, placed a slightly higher emphasis on their job than on their family. Hisrich and Fuldop found in a study of 50 women entrepreneurs in Hungary that women entrepreneurs played an emerging diverse role in terms of enterprise creation in Hungary. Nelson showed that, women in Jamaica concentrated in business that required small capital outlay, or which were an extension of household activities, such as, small scale retail or dress making / garment manufacturing.

Surti and Sarupriya investigated the psychological factors affecting women entrepreneurs in India. Results indicated that unmarried women experienced less stress and less self-role distance than married women. Singh and Sengupta conducted a study on 45 women who were attending the entrepreneurial development programme held at Delhi from November-December 1983 organized by NIESBUD, FICCI. Vinze's studied of 50 women entrepreneurs of Delhi, showed that all of them found future prospects of their enterprise to be quite bright. Mohiuddin found that women became entrepreneurs due to their economic needs, as a challenge to satisfy some of their personality needs. According to Rathore and Chhabra, (1991) Indian women found it increasingly difficult to adjust themselves to the dual role that they have to play as traditional housewives and to compete with men in the field of business and industry.

A brief overview of the literatures would reveal that almost all the studies have attempted to identify factors influencing women to choose entrepreneurship as their career and the challenges they face in due course. There are not many studies to measure the performance of women entrepreneurs and almost no study to relate entrepreneurship with empowerment.

Several studies have been made on women entrepreneurs with reference to various countries and in India. Some studies dealt on methodological issues and some on empirical analysis. The researcher has tried to review the following:

Nachimuthu & Gunatharan (2012) conducted study on 350 women entrepreneurship in Tamilnadu to measure the strength of SHGs and other form of enterprises in empowering women. Results indicated that women entrepreneurs in SHGs are more empowered than other (Non SHG) entrepreneurs. Margaret and Kala (2013) studied on the significant impact of NGOs on the empowerment and development of the women beneficiaries. They argued that the demographic variables age, education, monthly income and years of affiliation influence the level of empowerment of the women. Kirankere & Subrahmanya (2013) argued that Self Help Groups (SHGs) are successful in the empowerment of women through entrepreneurial finance to rural women entrepreneurs. According to him the SHGs had major impact on social and economic life of rural women. Handy, Kassam, and Ranade (2003) examined women entrepreneurs in the non-profit sector and various social and cultural factors that influence women entrepreneurs in a particular segment of the non-profit sector in India to determine such self-selection. Singh, Thakur & Gupta (2013) studied on roll of micro entrepreneurship among the rural women. They argued that Micro enterprise is an effective instrument of social and economic development of rural youth. It also helps to generate employment for a number of people and is best tool for rural women as it enables them to add to the family income.

WOMEN EMPOWERMENT THROUGH ENTREPRENEURSHIP

Following are the impact of entrepreneurship development on women empowerment:

1. Through entrepreneurship development self confidence level of women are increased and gave them a prosperous future.
2. Now rural women are engaged in small scale entrepreneurship programs with the help of Self Help Groups by which they were economically empowered and attaining very good status in family and community.
3. Entrepreneurship also helps to bring about awareness among rural women about savings, education, health, environment, cleanliness, family welfare, social forestry etc.
4. Micro enterprise is the best tool for rural women as it enables them to add to the family income and as such it provides family

members to a better life style, including education for the children and improvement of family health.

(www.biac.org/pubs/women/20120522_BIAC_Gender_Report_at_MCM_AdvancedCopy.pdf)

5. Some aspects of household decision making are reported to have changed as a result of women's contribution in family income. Most of the men now consult with their wives in important family matters.
6. Promoting entrepreneurship through microenterprise approach enables eradicating the rural poverty in developing economies to a larger extent.

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CONCLUSION

Women's entrepreneurship is both about women's position in society and about the role of entrepreneurship in the same society. Women entrepreneurs faced many obstacles specifically in market their product (including family responsibilities) that have to be overcome in order to give them access to the same opportunities as men. In addition, in some countries, women may experience obstacles with respect to holding property and entering contracts.

The results show that profitability of the enterprise, loans availed, confidence of women entrepreneurs to succeed are important determinants of the growth of net worth of the enterprises of SHG women over the years of their existence, irrespective of the size of entrepreneurs at present. Entrepreneurship of women has enhanced their economic status and decision making power. Women entrepreneurs are aware of opportunities available to them, but there is scope for improvement in it.

There is no boundation of caste or marital or age on these entrepreneurs. The reason may be that they have to deal female customers. No basic professional education is needed for this enterprise. Anyone who is able to read and write can do diploma or degree courses for starting this venture. This enterprise can be started with minimum expenditure and which can be expended later on. It is find that as age increases exposure and expertise in the field increases which in turn increases further investment and profit. From above discussion it is clear that women entrepreneurs in this enterprise are having good scope to develop. They can earn good amount after doing diploma or certificate courses. In starting they can invest small amount and later they can invest more from their profit. As their experience increases with age their investment increases which in turn increases rate of return on investment.

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