

**A LITERATURE REVIEW: WOMEN'S ENTREPRENEURSHIP  
IN THE MODERN ERA****Samuel Morales Simanjuntak<sup>1</sup>, Ritha F. Dalimunthe<sup>2</sup>, Prihatin Lumbanraja<sup>3</sup>**Master of Management Science, Faculty of Economics and Business,  
University of North Sumatra, Medan, Sumatera Utara, Indonesia[semuelmorales@gmail.com](mailto:semuelmorales@gmail.com), [rithadalimunthe@gmail.com](mailto:rithadalimunthe@gmail.com),[titinlumbanraja@yahoo.com](mailto:titinlumbanraja@yahoo.com)**ABSTRACT**

This literature review provides an understanding of the structure of publication-based knowledge about women's entrepreneurship in the modern era. Women entrepreneurs continue to take part in the economy in this era. Women's empowerment is related to women's power in decision making, easy access to information, and control of resources. Women's empowerment plays an important role in economic and social development. Women's entrepreneurial intentions are influenced by cognitive and psychological factors such as creativity, innovation, proactiveness and risk taking. Business ownership by women is widely recognized as an important component of a healthy economy because women play a critical role in creating new jobs and services and contributing to overall economic development. In the business world, men and women have the same rights, without discriminating between each other. Women entrepreneurs have developed their potential and improved the welfare of women who want to start entrepreneurship. Sustainable development in society, business, and, ultimately, countries, among other things, is influenced by important driving forces, such as gender equality. This research uses a literature review method. This review provides a comprehensive knowledge structure based on women's entrepreneurship in the modern era.

**Keywords: Women's Entrepreneurship; Women's Empowerment; Gender Equality****1. INTRODUCTION**

Women represent almost half of the working population, but their participation in certain areas of the workforce, such as entrepreneurship, remains underrepresented (Strawser et al., 2021). The role of women in economic development and nation building is no longer a matter of human rights or social justice, but is an integral component in an ecosystem that aims to achieve sustainable development (Shah & Saurabh, 2015). The presence of women in the world of work is very necessary. This is important for job creation and economic growth. (Welsh et al., 2018). Women's participation in the world of work is considered more relevant in this modern era (De Vita et al., 2014).

An entrepreneur in this modern era is said to be successful because he has a high sense of self-confidence to be creative and also innovate, because this is very

important to encourage more creativity and innovation in his entrepreneurship (Lai et al., 2010). Inventive mentality refers to all the actions a person can take to influence the process of creativity and innovation, with special emphasis on actions intended to generate and use ideas (Kabonga, Zvokuomba, Nyagadza, & Dube, 2023). According to Lai et al. (2010) belief in women's entrepreneurship and encouragement to increase creativity and innovation are very important for women entrepreneurs. Entrepreneurs with a creative and innovative mindset will prioritize their creativity and innovation as a strategy to achieve progress and business success as well as apply strategic management techniques and intellectual capital management. Therefore, entrepreneurial women must have a truly mature mindset and a firm belief in applying creativity and innovation in their daily operations.

Entrepreneurial women are defined as women who utilize their skills, means and knowledge to establish new business ventures by facing problems and challenges to obtain financial profits through business ventures (Nagarajan, 2016). Empowered women are women who act in their own way, make their own decisions, face challenges and risks, bounce back after experiencing setbacks, and refuse to give up, and develop new perspectives based on a better understanding of their abilities (Kimani, 2016). Empowered women may, for example, "deliver public speeches that demand their voices be heard in a variety of scenarios" to demonstrate their abilities as well as competence (Romero Leal et al., 2022). Empowerment may have many different manifestations but can generally be seen to involve three main characteristics: personal behavior, teamwork in achieving the common good, and improvement of collective skills through peer support (Espinach Rueda, 2022). Empowered women who act as leaders and entrepreneurs can become agents who transform the economy in a region (Butcher, 2013). Therefore, women's empowerment can lead to the creation of a feminine workforce capable of dynamizing socio-economic growth in a region (Buendía-Martínez & Carrasco, 2013). Women's involvement in entrepreneurship is the most important topic, considering efforts to eradicate poverty in the current era.

## **2. LITERATURE REVIEW**

Women's empowerment and also gender equality are things that really influence women's entrepreneurship because women have the same rights as men in terms of entrepreneurship, they are all the same, there is no difference from one another, especially in entrepreneurship. Women's entrepreneurship, women's empowerment, and gender equality have a very important role in terms of economic development and social growth through creating opportunities for job seekers, relationships, profits, creativity, and of course also innovation. Many also argue that entrepreneurship still exists even though there are gender differences in it (Neumeyer et al., 2019). Some have called for the removal of barriers that slow down women's entrepreneurship to pave the way for women's empowerment as an equal investment opportunity (Carter et al., 2015).

Because the potential of women's entrepreneurship and women's empowerment has not yet been fully achieved, therefore there is still a lot of room for growth and development (Strawser et al., 2021). In order for this growth and development to be realized immediately, the knowledge structure implicit in women's entrepreneurship and women's empowerment must be understood and the factors that hinder this progress must also be immediately addressed. Human resource transformation is very necessary to implement knowledge about human resources (HR) and also women's entrepreneurship (Dalimunthe et al., 2023).

An entrepreneur is considered to be versatile, persuasive, creative, hardworking, organized, innovative, a good motivator who pushes to become a success, and independent and ready to accept all the risks involved (Akehurst et al., 2012). There are no gender differences in entrepreneurial skills, qualities, creativity, innovation and motivation between men and women. Women entrepreneurs are motivated by a combination of push and pull factors driven by opportunities (Naguib, 2022), of these push and pull factors, the push factor that provides greater stimulation cannot be distinguished (Walker and Webster, 2007).

### **3. RESEARCH METHODS**

This research uses a literature review method. A literature review is a research methodology that aims to collect and extract the essence of previous research and analyze several expert reviews written in the text (Snyder, 2019). Snyder (2019) also concluded that literature reviews have a very important role as a foundation for various types of research because the results of literature reviews provide an understanding of developments, knowledge, and also sources of stimulus for policy making, triggering the creation of new ideas and very useful as a guide for research in a particular field. The keywords used in this research are women's entrepreneurship, women's empowerment, and gender quality. The aim of this research is that entrepreneurship in the modern era provides a perspective on equality, gender justice and women's empowerment in women's entrepreneurship.

### **4. RESULTS AND DISCUSSION**

#### **Women's Entrepreneurship**

(Fauzi et al., 2023) work ability and empowerment are important components in forming female entrepreneurs to set new goals and push boundaries towards extraordinary success. Women's empowerment has become a global topic, leading to the implementation of many initiatives and programs. Women entrepreneurs must be even tougher than before in today's competitive environment. (Sajjad et al., 2020) in short, women entrepreneurs can mark their contribution as a significant tool towards economic development, social development and sustainable development in the world's future. These contributions are in terms of education, better health for people, and other areas that enable people to care for themselves. The results of this research illustrate the positive impact of women's entrepreneurship on the entire world

economy, including developed and developing countries. (Maziriri et al., 2023) female entrepreneurs start, organize and run businesses with the aim of demonstrating their abilities in a cutting-edge and competitive field of work. This study proves that female entrepreneurs perform well and even better if they have a proactive personality. Because people with a high proactive personality have greater opportunities to improve entrepreneurial business performance, mature strategies are needed to foster and develop this personality trait among female entrepreneurs.

## **Women's Empowerment**

(Noor et al., 2021) women's entrepreneurship is the main tool for realizing women's empowerment through access to business loans where informal businesses are treated as the most affordable route to running a business. Policies are needed in the form of very strong attention and teaching from the family to support women as entrepreneurs and encourage them to choose entrepreneurship as a noble profession to overcome problems of subordination. Therefore, efforts are needed to increase women's self-confidence to become entrepreneurs. Thus, women's economic participation and their participation in the workforce will further increase women's empowerment. (Lopez-Estrada et al., 2023) women can empower themselves to overcome personal situations; However, this empowerment must start with training, development and support through trusted and public institutions that maintain long-term ties with women to evaluate and document progress and real benefits that have been achieved in their daily lives and environments. Additionally, there must be improvements in the processes implemented to empower women in a way that ensures that their businesses, careers and communities continue to thrive. (Vera-Martínez & Ceballos-Falcón, 2024) in this case, women seem to access productive projects at a lower level than men. Findings show that women's participation in honey production has given them access to material resources, such as earning income from their work, and this points to another dimension of the empowerment process, in particular the ability to act and achieve goals.

## **Gender Equality**

(Keisu et al., 2015) our analysis of how the representations of gender equality were constructed and entangled reveals that there was a generally positive attitude towards gender equality among the interviewees, both when it comes to gender equality in general in academia and in relation to academic entrepreneurship and innovation. (Shunmugasundaram & Nupur, 2023) the study demonstrated that female enterprises nurture at a steady rate as compared to male-owned. The results of the discriminant analysis revealed that demographic variables play an important role in the motivational factors of women entrepreneurs. The outcome of the research concludes that trained and experienced female entrepreneurs are highly impacted by the motivational factors to start or smoothly run their enterprises. (Chuang, 2018) in general, Women-Only Training Program (WOTP) could address feminine strengths, weaknesses, characteristics and leadership styles to increase women's performance

and satisfaction and to develop organization's human capital. It can be utilized as a positive response to gender inequality in the workplace by providing confidence and needed skills and encouraging women to apply the strength of their feminine qualities in their work. That will enable women to view their present and future work more positively. Creating a supportive environment is another advantage of WOTP.

## 5. CONCLUSION

The importance of cultivating a proactive personality among women entrepreneurs, because it makes a significant contribution to entrepreneurial success and performance. Proactive personality traits involve taking initiative, being forward-thinking, and actively seeking opportunities for growth and improvement. By encouraging and developing these traits among women entrepreneurs, it can improve their ability to navigate and succeed in today's competitive business environment. It is very necessary to provide training, support and access to resources for women to empower themselves through entrepreneurship. This emphasizes the need for long-term engagement and evaluation by private and public institutions to ensure continued progress and benefits for women and their communities. Additionally, the report shows disparities in access to productive projects and resources between men and women, illustrating how initiatives such as women's participation in honey production can provide them with material resources and opportunities for economic empowerment. Overall, this approach emphasizes the multifaceted nature of women's empowerment, including economic participation, access to resources, and the ability to pursue and achieve goals. Underlining that the Women-Only Training Program (WOTP) is a very positive response to gender inequality in the workplace. These programs are specifically designed to address women's strengths, weaknesses, characteristics and leadership styles, with the aim of improving their performance and satisfaction while developing the organization's human resources. By focusing on feminine qualities and providing confidence-building skills, WOTP empowers women to apply their strengths effectively and efficiently in the workplace. Additionally, these programs create a supportive environment and encourage women to view their current and future jobs more positively, ultimately contributing to gender equality and inclusivity in the world of work.

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