

Challenges and Opportunities for Women Entrepreneurs in the Digital Era

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ABSTRACT

Instead of entrepreneurship, the rise of digital technology has brought about a revolution, allowing women to connect, invent, and grow in their roles. This paper examines the challenging circumstances and opportunities faced by women entrepreneurs in the digital era. The analysis shelters light on techniques for women to succeed in this advanced setting by originating entrepreneurial ideas, gender perspectives, and insights into digital advances. According to studies, inclusive digital policies and trouble-free systems are necessary to ensure that the benefits of the digital age are distributed fairly.

Keywords: *Women entrepreneurs; Digital era; Entrepreneurship principle; Gender theory; Digital transformation.*

1.0 Introduction

In the field of entrepreneurship, men have traditionally influenced a great deal of authority. But in current years, women have made noteworthy progress in overpowering the “glass ceiling” and continuing to walk their own pathways, accomplishing positions of exciting control. There is still a noticeable gap not surviving those developments. In entrepreneurship, men continue to perform better than women, and this difference is frequently more noticeable than the gender differences in the labour marketplace general. It is said that women are essential to economic growth and innovation. Their businesses provide variety to marketplaces, produce jobs, and produce brilliant ideas. Nevertheless, despite these developments, many women continue to encounter persistent challenges limited access to resources, money, and mentorship.

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However, the playing subject is changing due to the digital age. Women are finding new ways to lead and engage as the era becomes more integrated into every business strategy. While we understand many of the traditional challenges women face in entrepreneurship, we know less about how digital transformation interacts with gender. Are digital tools truly levelling the field? Or do they create new divides? These questions are central to understanding how to make digital innovation inclusive. This research brings together three key lenses entrepreneurship, gender, and technology to explore how digital change is affecting women business owners. It focuses on the lived experiences of women navigating digital tools and systems to grow their ventures. The study aims to spark conversations on how to make the digital economy work for everyone.

2.0 Literature Review

For many years, men have dominated entrepreneurial businesses. Women have fought in recent years to overcome the “glass ceiling” and operate their own companies or hold the highest positions in organizations. Nonetheless, there is still a gender disparity in entrepreneurship, and it is more noticeable than in the overall labour market.

Women are still underrepresented at the top of companies, according to recent data (Holst, E., and Wiemer, A. 2010). Females are continually less likely than men to start their own business (Brush et.al., 2009). However, the rate of female entrepreneurship has been steadily rising worldwide over time (Minniti, M., 2010; GEM 2017).) reveals that 111 million women occupied executive positions in well-established companies in 2016, while an estimated 163 million women were launching or operating new enterprises in 74 economies worldwide. Specifically, over the previous two years, the gender gap (i.e., the ratio of women to men engaged in entrepreneurship) decreased by 5% and the total entrepreneurial activity (TEA) among women (i.e., the percentage of the female adult population establishing a new firm) climbed by 10%. “If U.S.-based women-owned businesses were their own country, they would have the fifth largest GDP in the world, trailing closely behind Germany and ahead of countries including France, United Kingdom, and Italy,” according to the Center for Women’s Business, demonstrating the undeniable importance of women in business (Welsh and Dragusin 2009). Female entrepreneurship is even more important in nations with less ingrained equal opportunity cultures, like Mediterranean nations like Italy, where it helps increase female labor market participation (Contessi, S., et.al 2014).

Numerous studies have supported the positive impacts of women’s participation in businesses, especially when those women are in leadership roles. Results specifically demonstrate that women are more likely to cooperate (Glass, C., & Cook, A. 2018), contribute fresh ideas and do better information search and processing (Hillman *et al.* 2007), all of which improve decision-making (Amason 1996). However, it is still unclear how increasing the

number of women in leadership roles may affect business performance. Numerous studies have found a positive effect (Dezsö *et al.* 2016; Dezsö and Ross 2012; Dwyer *et al.* 2003; Flabbi *et al.* 2019), but other studies find no effect or even reveal a negative effect (Adams and Ferreira 2009; Gregory-Smith *et al.* 2013; Matsa and Miller 2013). As a result, the literature is still far from reaching a consensus that having more women in top management improves firm performances. According to research on entrepreneurship, women-led companies have a significant impact on creating a more creative atmosphere and increasing the likelihood that the business will survive (Cunningham *et al.* 2017; Weber and Zulehner 2010).

Why is it that entrepreneurship has yet to achieve gender equality? Cultural norms frequently exhibit bias against women, particularly in communities with low gender equality. “Social judgments of individual group members that lead people to judge group members consistently, and in an exaggerated way, with group expectations” is the definition of stereotypes against women (Lee, P. M., & James, E. H., 2007.), they are hard to prevent and frequently occur unknowingly in the male population (Blair 2002). For example, males generally tend to view women as less authoritative (Hacker 1951), more unpredictable (Bi, R., *et al.* 2017), and less competent than men when they interact and assess them (De Pater *et al.* 2010; Oakley J. G., 2000). In environments where men predominate, such as entrepreneurship, gender bias and stereotypes are more prevalent and based on popular opinion (Acs, Z. J., *et al.* 2011). In actuality, common societal perceptions that entrepreneurship is linked to masculine characteristics frequently deter women from starting their own businesses (Bruni, A., *et al.* 2004).

Numerous academics have worked to provide a deeper understanding of the challenges women encounter while starting and growing a business (Link, A. N. 2017). In fact, women are less likely than men to say that they would like to start their own business when questioned (Adema, W., *et al.* 2014). Women’s limited experience and lower risk-taking tendencies (Fairlie, R. W., & Robb, A. M. 2009), a lack of training opportunities and institutional support, and limited access to the social and financial capital necessary for identifying and seizing a market opportunity are some of the factors that hinder women from launching their own businesses (Thébaud, S. 2015).

A major obstacle to women’s entrepreneurship and a crucial component of launching and operating a new company is the availability of financial resources. Gender disparities in entrepreneurial entry can be explained by the fact that women have a harder time obtaining financing than males do (Alesina, A., *et al.* 2013; Basiglio, S., *et al.* 2019; Cole, R. A., & Mehran, H. 2009). and that men continue to dominate the financial industry: female entrepreneurs have difficulty obtaining loans and are less successful in attracting investors to their ventures (Buttner, E. H., & Rosen, B. 1992; Brush *et al.* 2019; Coleman, S. 2002). Stereotype-based subtle discrimination frequently results in an ineffective use of capital

(Buttner, E. H., & Rosen, B. 1992; Coleman, S. 2000.). According to several research, women seek angel funding at lower rates than males (Becker-Blease, J. R., & Sohl, J. E. 2007; Poczter, S., & Shapsis, M. 2018) and apply for debt capital at lower rates (Cavalluzzo, K. S., *et al.* 2002; Fielden, S. L., *et al.* 2003). This is a crucial issue since inadequate capitalization at the time of organization establishment may negatively impact the size of the company and result in poor performance over time. However, it appears that discrimination does not occur in terms of acceptance or rejection rates; rather, women are subject to higher loan interest rates or more stringent collateral requirements than men (Basiglio, S., *et al.* 2019; Coleman, S. 2000; Riding, A. L., & Swift, C. S. 1990). Additionally, according to the Diana Project, women are less successful than men at creating venture capitalist-interesting enterprises (Brush *et al.* 2001). Furthermore, just a small percentage of women are active investors.

Individual self-perceptions that lead women to believe they are less equipped or lack the skills necessary to launch a business than men are another factor contributing to the gender gap in entrepreneurship (Audretsch, D. B., *et al.* 2017; Arenius, P., & Minniti, M. 2010). Traditionally, women have been less likely to acquire the abilities that are frequently needed to handle the business environment, such as confidence or a competitive mindset (Ardagna, S., & Lusardi, A. 2008; Gneezy, U. *et al.* 2009). According to Cole, R. A., & Mehran, H. (2009), a fundamental tenet of these theories is that women expect the worst and that their unfamiliarity with accounting and finance procedures usually serves as a deterrent. Lastly, the gender gap in business orientation is further widened by women's disinterest in some traditionally male-dominated fields.

There is also evidence that the gender disparity in entrepreneurship can be explained by structural factors (e.g., age, education, and firm type) rather than gender factors (Coleman., S., 2000). Women's unequal access to basic opportunities (such as education, labor, and social networks) and to different experiences or socialization are the foundations of observed disparities in entrepreneurial business inclinations or success. (Fischer, E. M., *et al.* 1993; Van der Zwan, P., *et al.* 2012). For instance, network strength is a significant factor that may be responsible for women's lower entrepreneurship engagement. Compared to women, men are more socialized to become entrepreneurs (McAdam, M. *et al.* 2019; Scherer, R. F., *et al.* 1990). This has significant ramifications for commercial possibilities and financial accessibility. Additionally, men's need for control frequently drives them to pursue business. On the other hand, women's reasons for starting a new business include their dissatisfaction as employees (such as the lack of appreciation society and employers give their work) and the need for greater flexibility that comes with family obligations (Welsh, D. & Dragusin, M. 2009).

Recent years have seen a boom in the literature on female entrepreneurship, which has mostly focused on the obstacles women encounter when starting and operating a firm, with an emphasis on networks, money, and information access (Poggesi, S., *et al.* 2016). This

collection of studies has looked at the causes of the gender gap in entrepreneurship and attempted to figure out how to close it. Unexpectedly, not much is understood about how digital technologies influence developments in female entrepreneurship.

Although scholarly studies have begun to examine the part digital technologies play in entrepreneurial ecosystems in recent years (Brush *et al.* 2019; Zahra, S.A., *et al.* 2023. Sussan, F. & Acs, Z. J. 2017), for the most part, the gender perspective has not been investigated. Are women falling behind because they are more disconnected from digitalization in a society that is becoming more technologically and digitally advanced? Alternatively, does digitization serve as an equalizer of opportunities? This nearly ignored facet of the quickly expanding literature on female entrepreneurs is addressed in this special issue of *Small Business Economics* on “Female Entrepreneurship in the Digital Era.” In order to overcome the obstacles, they encounter, the special issue aims to greatly broaden and deepen our understanding of whether and how women entrepreneurs use new digital technologies in the development and operation of new businesses. It also seeks to identify the ways in which digitization is influencing women’s attitudes toward launching and operating businesses, as well as how the internet may serve as an emancipatory instrument for women who are involved in entrepreneurship.

2.1 Female entrepreneurship and digitalization

New technology and applications brought about by digital innovations are altering the entrepreneurial scene and increasing the possibilities available to start-ups and aspiring business owners (Dholakia, R. R. & Kshetri, N. 2004; Khajeheian, D. 2013). Given their disruptive potential to operate as “external enablers” in the creation of new businesses (Von Briel, F., *et al.* 2017), digital technologies are in fact suggested as a significant source of alteration of the entrepreneurial environment (Bi, R. *et al.* 2017; Giones, F. & Brem, A. 2017). The way individuals work and communicate has been altered by new digital paradigms, which have also impacted how businesses operate (Sussan, F. & Acs, Z. J. 2017).

Whereas the Internet has long been seen as a powerful tool for initial new groups and enhancing how well organizations work, recent research on entrepreneurship is now concentrating more on how simulated technologies effect entrepreneurial ecosystems (Sussan, F. & Acs, Z. J. 2017). There was still a immense gap in empathetic how to start and run a business in today’s digital world. Moreover, there was not enough research on gender issues in this area. People are declamation whether men and women have equal access to the key resources needed for a business to succeed and how digital tools might help overwhelmed current barriers. The potential for women to be enabled through virtual technologies is an important area needing more investigation (Dy *et al.* 2018).

Previous studies in cyberfeminism have observed at women’s attitudes toward online technology, prominence how the internet can open up business opportunities for a group that

has conventionally faced barriers in business (McAdam, M., et.al 2019. Martin, L. & Wright, L. T. 2005). Digital advancements can help women by reducing mobility restrictions and increasing work flexibility. The utilization of digitally mediated platforms facilitates women's access to and assimilation of new information (Han, X., 2020.), enabling them to gain quicker access to funding and business opportunities (e.g., crowdfunding).

However, in settings where gender disparities persist in terms of access, abilities, and self-perceptions about digital technologies, women's potential with regard to these technologies may not manifest all of the predicted consequences (Daniels, J. 2009). According to (Dy, A. M., *et al.* 2018), one of the claims made by cyberfeminism research is that gender inequality in the offline world is mirrored in the online one.

2.2 Statement of the problem

The digital age has brought deep changes to the trade scenario and says how companies operate, interact with consumers, and interact on a scale. However, female entrepreneurs face unique challenges that prevent their ability to benefit from digital units and technologies in favor of business growth and stability. While the digital revolution presents several opportunities for female businesses, which improve global markets, improve operating efficiency, and improve networking opportunities, these benefits are often overlooked with many persistent obstacles (Brush *et al.*, 2009; Krieger-Boden, C. and Sorgner, A., 2018).

Female entrepreneurs often face limited access to digital resources, technical training, and financial assistance, as well as gender-based prejudices that interfere with the success of the digital economy. Along with challenges related to digital divisions, cybersecurity, balance between work and life, and lack of representation in technology-driven industries, the difficulties women have in capitalizing on digital progress (Brockhaus and Hofer, 2002; Saeed *et al.*, 2020).

This article wants to address these intervals by detecting the double nature of the digital age for female entrepreneurs: identifying the challenges they face and highlighting the opportunities that present digital changes. By examining this mobility, the purpose of the paper is to give a deep understanding of the factors affecting the success of female entrepreneurs in the digital economy and propose recommendations for politics, practice, and future research to support their growth and stability.

3.0 Objectives of the Study

- Identify the key challenges women entrepreneurs face in the digital age.
- Explore the opportunities that digital technologies offer for women-led ventures.
- Provide policy recommendations for inclusive digital entrepreneurship.

4.0 Research Questions

1. What challenges do women entrepreneurs encounter in the digital economy?
2. How do digital platforms and tools offer opportunities for business growth and inclusion?

To address these questions, the study analyses existing literature and policy frameworks through a gender lens. It identifies common patterns of inequality and innovation, links them to relevant theories, and synthesizes practical insights that guide both practice and policy. Each objective is addressed by integrating evidence from across geographies and disciplines.

5.0 Theoretical Framework

To understand the challenges and opportunities for female entrepreneurs in the digital age, this article adopts a multidimensional theoretical structure. The structure integrates concepts from entrepreneurship theory, gender theory, and digital changes. The most important drivers of trade stability in the digital age, as individual, economic, technical, market-related, and government factors, will be investigated in this structure.

5.1 Entrepreneurship principle

Entrepreneurship theory focuses on characteristics, behaviors, and motivations that make individuals start and develop businesses. In the virtual age, those concepts need to be re-evaluated in light of recent units and technology affecting change and development. For female marketers, this indicates understanding how digital units can historically benefit from casting off entrepreneurial barriers.

The perspective of entrepreneurship makes it easier to comprehend how people perceive possibilities and supply the resources needed to make their ideas a reality. In the digital sphere, it also illustrates how technology may help girls gain access to the workforce by removing established barriers and creating new opportunities for growth and creativity.

5.2 Gender principle

The gender concept defines the significance of gender in influencing women's entrepreneurial narratives. It appears to focus on the sociological, structural, and institutional elements that both cause and eradicate gender-based inequalities. According to gender theory, digitalization inside virtual technology has the potential to undermine or eliminate the innovative gender roles in entrepreneurship. This viewpoint looks at how structural bias, expectations, and social roles impact women's access to opportunities. It is crucial for understanding how digital systems might unintentionally mirror offline inequalities.

5.3 Digital transformation frame

Structure With an emphasis on the effects of digital tools, such as social media, cloud computing, digital advertising, and e-trade, on company operations, digital transformation examines how organizations develop to be amenable to technological changes. Depending on how well they can integrate these tactics into their business models, virtual shifts can be both a challenge and an opportunity for female marketers.

Digital transformation focuses on how technologies reshape industries, workflows, and relationships. For women entrepreneurs, tools like social media, cloud services, and fintech can be powerful but only if they're accessible, safe, and intuitive.

6.0 Methodology

This is a theoretical and conceptual study based on secondary sources. The research follows a qualitative descriptive design, reviewing empirical studies, theoretical models, and policy documents between 2000–2025 related to female entrepreneurship, digital transformation, and gender studies. Sources were selected from peer-reviewed journals, books, and reports (Henry, C., *et al.*, 2016; UNCTAD, 2022). A thematic content analysis was conducted to synthesize the key challenges and opportunities facing women entrepreneurs in the digital era, drawing insights from both global and Indian contexts (Nambisan, S. 2017; OECD, 2021).

7.0 Challenges Faced by Women Entrepreneurs in the Digital Era

Despite the promise of the digital generation, women entrepreneurs have to stand numerous challenges:

7.1 Digital divide and technological literacy

The digital gap is one of the main obstacles preventing women from achieving their full potential as entrepreneurs in the virtual economy. Many women lack access to technology equipment, reliable internet, and advanced technological training, particularly in rural or economically disadvantaged places. This restricts their capacity to take use of virtual platforms for the expansion of commercial enterprises.

7.2 Access to financial resources

Relationships are necessary for female entrepreneurs to consistently receive capital, particularly for technology-wedding firms. The financial needs of the virtual industry are increased by gender prejudice in economic institutions as well as a shortage of funding targeted at girls-led start-ups.

7.3 Work-life balance

While the digital age suggests women more independence, it also offers new challenges for persons balancing work and family responsibilities. The endless pressure to be present online can make it difficult for women to manage their households and organizations, making it difficult to distinguish between their personal and professional lives.

7.4 Cybersecurity and privacy concerns

As simulated structures develop more predominant in business procedures, worries about cybersecurity and data privacy are becoming more extensive. Women entrepreneurs may also face additional challenges in protecting their organizations from cyberattacks, particularly if they lack technological proficiency.

8.0 Opportunities for Women Entrepreneurs in the Digital Era

Contempt the challenges, the digital era presents many chances for women entrepreneurs to develop and maintain their companies:

8.1 Global market access

Digital channels, involving of social networking, virtual advertising, and e-commerce websites, provide women entrepreneurs the chance to increase admission to worldwide markets. Without the obligation for a physical shop or worldwide network, women can sell goods or offerings to customers worldwide.

8.2 Networking and collaboration

Digital platforms enable networking and association among marketers. Online communities, mentorship agendas, and virtual centres specifically meant at women entrepreneurs deliver valuable opportunities for skill-building, collaboration, and expertise-sharing.

8.3 Financial inclusion

Fintech solutions, crowdfunding structures, and microfinance establishments are helping bridge the financial gap for women marketers. These virtual monetary solutions provide more available and diverse investment alternatives, decreasing women's reliance on conventional banking structures that may be biased towards them.

8.4 Technological tools for business efficiency

Women entrepreneurs can gain from a widespread variety of virtual equipment designed to enhance enterprise operations. Women can operate corporations additional

professionally and scale them faster with less resources thanks to equipment for accounting, mission management, customer relationship control (CRM), and stock monitoring.

8.5 Social media and personal branding

Social networking places like Facebook, Instagram, and LinkedIn supply women a way to sell their items and develop non-public brands. With the assistance of those structures' reasonable promotion opportunities, women marketers can market their organizations and domesticate continuing customer relationships while not having to make big financial commitments.

9.0 Policy Implications and Recommendations

9.1 Improving digital literacy and access

Governments and organizations must invest in initiatives that improve digital literacy among women, especially in underserved areas. Public-private partnerships can help create affordable access to digital tools and internet services, allowing women to take advantage of online business opportunities.

9.2 Support for women-led startups

There needs to be more financing sources and laws created especially to support women-led companies in the digital economy. Gender-sensitive policies that provide preference to female entrepreneurs for grants, loans, and venture capital should be put in place by governments and financial institutions.

9.3 Cybersecurity education and resources

Protecting their digital enterprises requires women entrepreneurs to receive cybersecurity best practices training. Governments and private groups should also offer assistance and resources to help women entrepreneurs protect their important corporation information and online occurrence.

10.0 Key Findings and Discussion

According to the report, women entrepreneurs face both opportunities and challenges as a result of digital change. While it provides previously unheard-of efficiency, flexibility, and reach, complete bias and digital inequality still exist. In line with earlier research (Dy, A. M., *et al.*, 2018; Brush, C., *et al.*, 2019), these results determine that access to digital tools is not evenly dispersed and that technology is not a cure-all. For women entrepreneurs, the digital era offers a complicated countryside. On the one hand, it expands market reach,

efficiency, and accessibility. Equally, it replicates some ancient differences in original ways. Because of these two realities, we must arrange equity above access, making sure that women have access to digital tools and the help they need to use them efficiently.

11.0 Conclusion

Even if digital group isn't a cure-all, it has huge possible to change women's entrepreneurial drives. Women are ready to lead, as this report shows, but they require the proper background. Higher access to technology, honest investment opportunities, digital security, and organizations that foster their growth are all part of that strategy. By concentrating on these areas, we can make sure that women entrepreneurs in the digital era embellishment somewhat than just survive.

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