Review of Futures Markets (RFM)
ISSN: 1993-7116
Volume 31 Issue 2 (2023)
Website: https://fra.st

Women Entrepreneurship and Innovation Capacity: Strengthening Inclusive Economic Growth through Enterprise Development

[1]**Dr. Isabella K. Moreau** – Department of Entrepreneurship and Innovation, École Européenne de Management, Lyon, France
[2]**Dr. Farid Z. Rahmani** – Faculty of Business and Economics, Caspian International University, Baku, Azerbaijan
[3]**Dr. Helena M. Duarte** – School of Management Sciences, Universidade Atlântica do Sul, Porto, Portugal

Submission: 25.07.2023; Acceptance: 04.10.2023; Publication: 23.12.2023

Abstract

Women entrepreneurs have become significant contributors to economic diversification, employment generation, and social development across both developed and developing economies. Increasing participation of women in entrepreneurial activities has accelerated innovation, improved business diversity, and strengthened local economic resilience. Nevertheless, gender-based barriers including restricted financial access, limited professional networks, and institutional constraints continue to affect entrepreneurial success. This paper investigates the factors influencing women-led entrepreneurial ventures and develops a conceptual framework explaining their contribution to sustainable economic growth.

Drawing upon entrepreneurship, gender studies, innovation management, and development economics literature, the study identifies access to finance, entrepreneurial education, digital technologies, mentorship, institutional support, and innovation capability as the principal determinants of enterprise performance. The proposed framework demonstrates that supportive entrepreneurial ecosystems substantially enhance business survival, innovation outcomes, and organizational competitiveness.

The paper further discusses the role of digital platforms, e-commerce, fintech services, and business incubators in reducing traditional barriers faced by women entrepreneurs. Public policy initiatives including entrepreneurship training, financial incentives, startup grants, and leadership development programs are examined as mechanisms for promoting inclusive economic participation. However, the study recognizes persistent challenges related to social norms, investment bias, regulatory complexity, and technological capability.

The findings suggest that strengthening entrepreneurial ecosystems for women not only contributes to business creation but also enhances innovation capacity and regional economic development. Long-term policy strategies should prioritize equal financing opportunities, entrepreneurial education, digital inclusion, and institutional collaboration. Future empirical studies are recommended to examine sector-specific determinants of women entrepreneurship across diverse economic and cultural environments.

Keywords: Women Entrepreneurship, Inclusive Growth, Entrepreneurial Ecosystem, Innovation, SMEs, Business Development, Gender Equality, Economic Development