



## THE IMPORTANCE OF GENDER EQUALITY IN PROMOTING ENTREPRENEURSHIP AND INNOVATION

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**Abstract:** *The promotion of innovation and entrepreneurship is a crucial element in advancing economic development, and achieving gender equality within this sphere can significantly contribute to this progress. Despite this, women continue to face numerous challenges in starting and expanding their businesses, including limited access to markets, technology, networks, and financing. Moreover, gender bias and inequality play a significant role in shaping entrepreneurial ecosystems, restricting the opportunities available to women and impeding their capacity for innovation and value creation. This research aims to explore the significance of gender equality in promoting creativity and entrepreneurship, ultimately supporting economic growth. Employing an analysis of earlier studies, the authors examine how entrepreneurship and creativity can be stimulated by gender equality. A key component of this research is the inclusion of interviews with female entrepreneurs to understand the main challenges they face and to gather their suggestions on how these challenges can be addressed. Through these interviews, the study identifies the barriers that women encounter when starting and expanding their businesses. These obstacles not only involve limited access to resources but also encompass deeply entrenched societal norms and biases that disproportionately affect women. Furthermore, the research sheds light on the policies and programs that can help women overcome these challenges and thrive in the entrepreneurial world. The analysis highlights the need for a comprehensive approach that addresses both the supply and demand sides of the issue in order to promote gender equality in entrepreneurship and innovation. This entails combating prejudice and gender bias in the entrepreneurial ecosystem, implementing measures to increase women's access to markets, technology, and funding, and nurturing an environment that supports women's growth and development as entrepreneurs. Additionally, the study emphasizes the importance of fostering networks and mentorship opportunities for female entrepreneurs. By connecting women with experienced business professionals and peers, these networks can help them navigate the complex world of entrepreneurship, learn from the experiences of others, and build crucial relationships that can contribute to their business success.*

**Keywords:** female entrepreneurship, gender discrimination, gender equality, innovation.

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**Introduction.** More and more people are realizing the importance of innovation and entrepreneurship for economic growth (GEM, 2020; World Bank, 2020). Women still face a number of challenges starting and expanding their businesses, including limited access to financing, technology, networks, and markets (GEDI, 2021; OECD, 2021a). Moreover, discrimination based on gender and inequality has a significant impact on how entrepreneurial ecosystems are developed, restricting the options open to women and their ability to create and add value (Brush et al., 2018; Terjesen et al., 2016).

Therefore, among researchers, policymakers, and practitioners, interest in the significance of gender equality in promoting entrepreneurship and innovation has continuously been increasing in the past few decades. This study aims to contribute to the expanding body of academic literature by exploring the relationships among gender equality, entrepreneurship, and innovation. It specifically aims to respond to the following research queries:

1. How does discrimination based on gender impact women's involvement in entrepreneurship and innovation?
2. What economic advantages may gender equality in business and innovation bring about?
3. What regulations and programs can support the advancement of gender equality in business and innovation?

This paper reviews existing research and case studies from around the world to provide answers to these issues. The analysis examines the obstacles that women experience in starting and growing businesses as well as the policies and initiatives that can help to remove these obstacles.

**Literature Review.** Throughout the past few decades, there has been a lot of research on the relationship between gender and entrepreneurship, and there is now a growing body of literature that examines the opportunities and obstacles that women entrepreneurs face. The literature has concentrated on a variety of concerns, such as the obstacles that women encounter when trying to access markets, networks, education, and financing, as well as the variables that affect women's entrepreneurial aspirations, behaviors, and outcomes. The impact of gender inequality on determining women's engagement in entrepreneurship is a major topic in the literature. According to studies, women face a lot of challenges when attempting to found and run their own businesses, such as restricted access to capital and credit, lower levels of education and training, and social and cultural norms that place greater value on women's domestic responsibilities than their aspirations for professional success (Hisrich et al., 2019). These obstacles may make it more difficult for women to launch and grow enterprises, which would reduce their financial independence and chances for creativity and leadership. The research has emphasized the social and cultural ramifications of gender imbalance in entrepreneurship in addition to its economic effects. Women entrepreneurs frequently experience bias and discrimination based on their gender, which can cause them to feel less confident and effective as well as have less access to networks and resources (Alam and Devi, 2020; Terjesen et al., 2016). As a result, the ability of female entrepreneurs to challenge established power structures and develop novel forms of value may be constrained (Chen et al., 2020). This can also reinforce gender stereotypes and typical gender roles.

Notwithstanding these difficulties, there are also instances of successful female entrepreneurs who have surmounted these obstacles and made a substantial contribution to the economy and to society. These business success stories have sparked an increased interest in advancing gender equality in entrepreneurship, leading policymakers and practitioners to create a variety of programs and policies focused at assisting female entrepreneurs (GEM, 2020; OECD, 2021b). The effectiveness of these programs and initiatives, as well as the larger social and cultural issues that influence women's participation in entrepreneurship, both require further investigation.

**Gender and Access to Finance.** The ability to obtain financing and credit is essential for beginning and growing a business, but women entrepreneurs frequently face considerable obstacles in doing so (Lafuente et al., 2019). Women entrepreneurs are more likely to rely on unofficial sources of funding like family and friends than they are to have access to conventional financial services like bank loans (Kraus et al., 2020). Their capacity to grow their enterprises and seize new possibilities may be constrained as a result.

There are a number of reasons why it could be difficult for women business owners to get financing. One is the gender bias in the financial industry, where men are frequently seen as less hazardous borrowers than women (Brush et al., 2018). The gender disparity in asset ownership is another; women frequently have less collateral to use as loan security (GEM, 2020). Finally, lenders who favor lending to women borrowers may discriminate against women entrepreneurs by requiring more documentation or charging them higher interest rates (OECD, 2021a).

To address these issues and encourage greater access to capital for female entrepreneurs, a number of regulations and programs have been created. They include gender-targeted investment funds, crowdfunding

websites, and microfinance initiatives (GEDI, 2021; OECD, 2021b). More study is required to determine the efficacy of these programs and the obstacles that still prevent female entrepreneurs from receiving financing.

**Gender and Education and Training.** The development of entrepreneurial abilities and the capacity to launch and grow firms depend heavily on education and training. Yet, limitations to education and training opportunities frequently prevent women business owners from obtaining the information and skills required for successful entrepreneurship (Zhang et al, 2018).

The gender gap in education, where women frequently have lower levels of education than males, is a significant hurdle (Lam et al, 2020). This may restrict their access to further education and training opportunities, which are sometimes necessary for admittance into particular fields or industries (Institute MG, 2019). Lack of gender-sensitive entrepreneurship education and training, which might not address the particular difficulties and opportunities faced by female entrepreneurs, is another problem (Brush et al., 2018).

To address these issues and encourage greater access to education and training for female entrepreneurs, numerous policies and programs have been created. Programs for mentoring and coaching, gender-sensitive entrepreneurship education, and specialized assistance for female entrepreneurs seeking higher education are some of these (GEDI, 2021; OECD, 2021a). More investigation is required to determine the efficacy of these interventions and the obstacles that still prevent female entrepreneurs from taking advantage of chances for education and training, however what is already clear today, a lot of times women face hardship in such programs due to the fact that they are entirely or mostly run by men. Thus, female entrepreneurs do not receive information and guidance relevant to their own experiences.

**Gender and Networks.** Networks are essential for entrepreneurship because they give business owners access to resources, knowledge, and support (OECD, 2021b). However, particularly in areas or businesses where men predominate, women entrepreneurs frequently struggle to engage in networks (Alam and Devi, 2020). Lack of gender diversity in entrepreneurial ecosystems is a major obstacle that can restrict chances for women entrepreneurs and limit their access to networks (OECD, 2021a). Another issue is the gender imbalance that prevails in networking possibilities, with males frequently having better access to informal networks and social capital (Terjesen et al., 2016). To address these issues and encourage greater access to networks for female entrepreneurs, numerous regulations and initiatives have been created. They consist of mentorship and coaching programs, networking events with a gender focus, and assistance for female entrepreneurs in connecting with male-dominated networks (Haase and Pratschke, 2020). These measures are expected to lift the remaining barriers to networking for female entrepreneurs.

**Gender and Markets.** For a firm to grow and succeed, access to markets is essential, but women entrepreneurs frequently encounter obstacles when trying to enter and participate in marketplaces (GEDI, 2021; World Bank, 2020). In formal markets, buyers and suppliers may discriminate against female entrepreneurs by favoring male-owned enterprises (OECD, 2021b). Also, they can encounter societal or cultural obstacles to entering the market, such as prohibitions on women's movement or participation in public life (Alam and Devi, 2020). To overcome these issues and encourage greater market access for female entrepreneurs, numerous policies and programs have been created. They include initiatives to boost women's participation in value chains, gender-targeted marketing and branding tactics, and assistance for female entrepreneurs to access public procurement markets (UN, 2021; World Bank, 2021).

The promotion of creativity and entrepreneurship by gender equality has the potential to spur economic growth. Women entrepreneurs still encounter considerable obstacles when beginning and growing their enterprises, which discourages them from engaging in entrepreneurial activities. The literature on gender and entrepreneurship has been examined in this part, with a focus on the major arguments and knowledge gaps. It has highlighted a number of sectors, such as access to capital, education and training, networks, and marketplaces, where gender disparity has an impact on women's engagement in entrepreneurship.

In order to address these issues and advance greater gender equality in entrepreneurship, policies and initiatives have been devised. The success of these initiatives and the larger social and cultural issues that influence women's participation in entrepreneurship, however, require further investigation. Policymakers and practitioners can unleash the potential of women entrepreneurs to promote economic and social growth, generating new possibilities and value for all by supporting gender equality in entrepreneurship.

**The role of gender equality in promoting entrepreneurship and innovation.** Entrepreneurship and innovation are important forces behind economic growth and development, supporting the creation of employment and wealth as well as the advancement of social and technological systems (GEM, 2020; World Bank, 2020). Nonetheless, there are still many obstacles for women business owners to overcome when beginning and growing their companies. As a result, they are less able to contribute to entrepreneurial ecosystems and develop novel kinds of value (UN, 2019; Kraus and Roig-Tierno, 2020). The entrepreneurial

ecosystems are significantly shaped by gender bias and inequality, which also limits the options available to women and limits their capacity to innovate and create value. Due to this, researchers, policymakers, and practitioners are becoming increasingly interested in and concerned about the promotion of gender equality in entrepreneurship and innovation.

The emergence of a dynamic and inclusive entrepreneurial ecosystem that provides new opportunities for women business owners and fosters innovation and growth depends on gender equality (Brush et al., 2018; Terjesen et al., 2016). In a number of ways, gender equality can encourage entrepreneurship: Opening up new opportunities: Gender equality can give women business owners access to resources, networks, and markets that were previously out of reach (OECD, 2021a). This can encourage entrepreneurship and produce new kinds of value. Promoting variety and creativity: Gender diversity can foster innovation and creativity, introducing fresh viewpoints and concepts to the entrepreneurial process (Terjesen et al., 2016). Policymakers and practitioners may support diversity and innovation in entrepreneurship, generating new types of value and fostering social and technological advancement, by promoting gender equality. Increasing social capital: By promoting gender equality, women business owners can get access to networks, mentors, and other resources that can help them launch and expand their enterprises (Brush et al., 2018). The social and cultural hurdles that prevent women from participating in entrepreneurship can be removed by policymakers and practitioners through creating social capital. Innovation and gender equality:

1. Enabling women to fully engage in the innovation process and fostering social and technological advancement depend on gender equality (Terjesen et al., 2016). Some ways that gender equality can encourage creativity include:

2. Enhancing diversity of thought: Gender equality can broaden people's worldviews and viewpoints in the innovation process, encouraging the emergence of fresh concepts and solutions (Alam and Devi, 2020). Policymakers and practitioners may give women greater opportunities to participate in innovation by advancing gender equality, which will stimulate creativity and advance social and technological advancement.

3. Promoting cooperation: Gender equality can promote cooperation and knowledge-sharing, enabling businesspeople and inventors to cooperate to tackle challenging issues and produce novel kinds of value (OECD, 2021b). Policymakers and practitioners may encourage innovation and open up new prospects for female entrepreneurs by fostering collaboration.

4. Increasing social impact: Gender equality can increase innovation's social impact by ensuring that it meets the demands of a variety of groups and advances society (Arunachalam and Ramasamy, 2019). Policymakers and practitioners may guarantee that innovation meets the demands of all societal members by fostering gender equality, opening up new possibilities for social and economic development.

#### **The advantages of gender equality in entrepreneurship and innovation for the economy and society.**

Encouraging gender equality in business and innovation can have a positive impact on society and the economy, opening up new opportunities for women business owners and accelerating social and technological advancement (GEDI, 2021; World Bank, 2020). These advantages include:

– Encouraging gender equality in entrepreneurship and innovation can boost the economy by generating new jobs, firms, and wealth-generating opportunities (OECD, 2021a). Policymakers and practitioners can unleash the potential of women entrepreneurs to propel economic growth and development by enabling them to fully participate in entrepreneurial ecosystems and the innovation process.

– More gender equity and better social results can be achieved through advancing gender equality in entrepreneurship and innovation. This will provide women more opportunity to engage in economic and social life (Alam & Devi, 2020). Policymakers and practitioners can help accomplish the Sustainable Development Goals (SDGs), particularly SDG 5 on gender equality and empowerment, by fostering gender equality in entrepreneurship and innovation.

– Encouraged innovation and creativity: Supporting gender equality in business and innovation can encourage the creation of fresh concepts and solutions that address the requirements of various populations (Terjesen et al., 2016). Thus new policies, promoting gender equality in entrepreneurship and innovation can open new doors for social and technological advancement, creating better well-being and wealth. The results of such changes can already be observed in various case studies from developing countries, where gender inequality has been and remains a prominent issue (Miremedi et al., 2021).

**Policies and Programs to Encourage Gender Equality in Creativity and Entrepreneurship.** In order to advance gender equality in entrepreneurship and innovation, a variety of regulations and programs have been created, enabling female entrepreneurs to have access to the tools, networks, and opportunities required for success (Audretsch and Link, 2019). Among these measures and programs are:



1. Policies and programs that improve women entrepreneurs' access to capital, such as gender-targeted investment funds, microfinance efforts, and crowdfunding platforms (GEDI, 2021; OECD, 2021b).

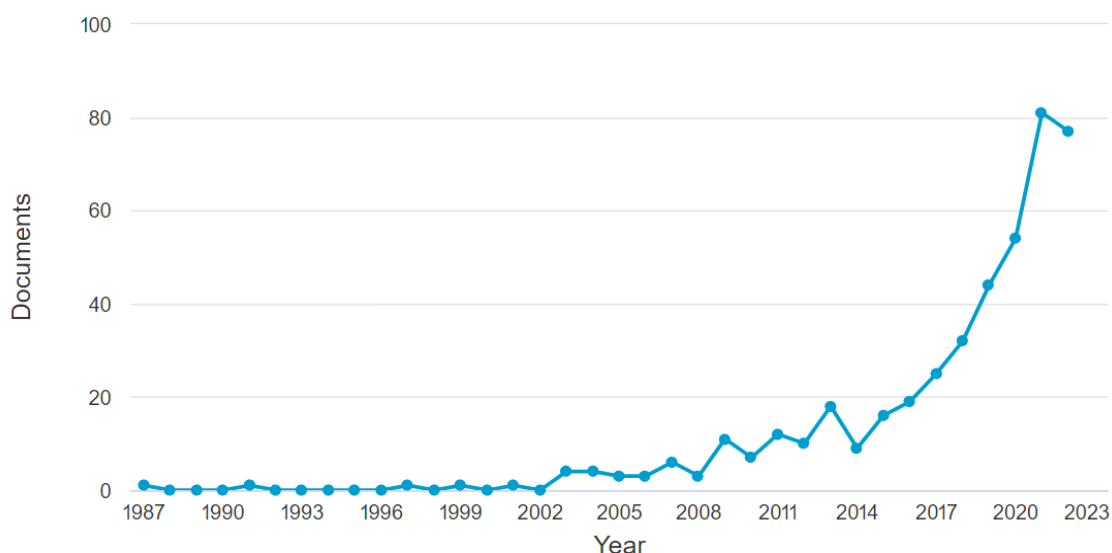
2. Programs and efforts that promote women entrepreneurs' access to education and training, such as gender-sensitive entrepreneurship education and training programs, mentorship and coaching programs, and assistance with attaining higher education (GEDI, 2021; OECD, 2021a).

3. Programs and initiatives that boost women entrepreneurs' access to networks, such as gender-specific networking events, mentorship and coaching programs, and assistance for women entrepreneurs in accessing networks with a preponderance of men (GEDI, 2021; OECD, 2021b).

4. Market access: Strategies and programs that make it easier for women entrepreneurs to reach markets, such as gender-specific marketing and branding activities, measures to boost women's engagement in value chains, and assistance with gaining access to public procurement markets (GEDI, 2021; OECD, 2021a).

The advancement of social and technical progress depends on gender equality since it enables women to fully engage in entrepreneurial ecosystems and the creative process (Klyver et al., 2019). The authorities can unbind the potential of women entrepreneurs to spur economic growth and development, open up new avenues for social and technological advancement, and help achieve the Sustainable Development Goals by supporting gender equality in entrepreneurship and innovation (Gupta and Vakulabharanam, 2019). The policies and programs mentioned in this paper offer a road map for encouraging gender equality in entrepreneurship and innovation, but more study is required to determine the efficacy of these initiatives as well as the larger social and cultural factors that influence women's participation in entrepreneurial ecosystems and the innovation process.

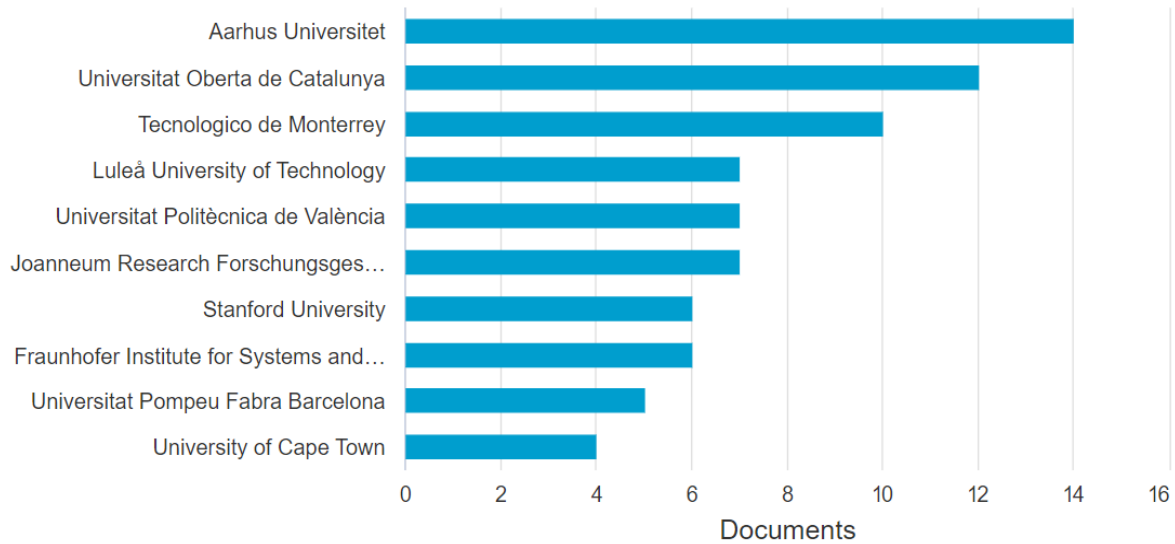
**Bibliometric analysis.** Before proceeding to the findings from the empirical analysis a bibliometric study of the current literature linked to the research topic was performed. To do this, terms «gender equality», «entrepreneurship», and «innovation» in the Scopus database was searched. This search resulted in 36 articles, which shows how little has been written about this subject. As entrepreneurship frequently depends on innovation, it was decided to exclude it and only leave «gender equality» and «innovation» which lead us to 406 documents. Figure 1 shows that these keywords initially appeared in 1987, following which they fluctuated before beginning to steadily rise after 2002. There was a consistent rise from 2014 to 2020, which was followed by another decline in 2022. This demonstrates a rise in interest in in the field of gender equality and innovation.



**Figure 1. Number of documents related to gender equality and innovation published on Scopus between 1987 and 2022**

Sources: developed by the authors.

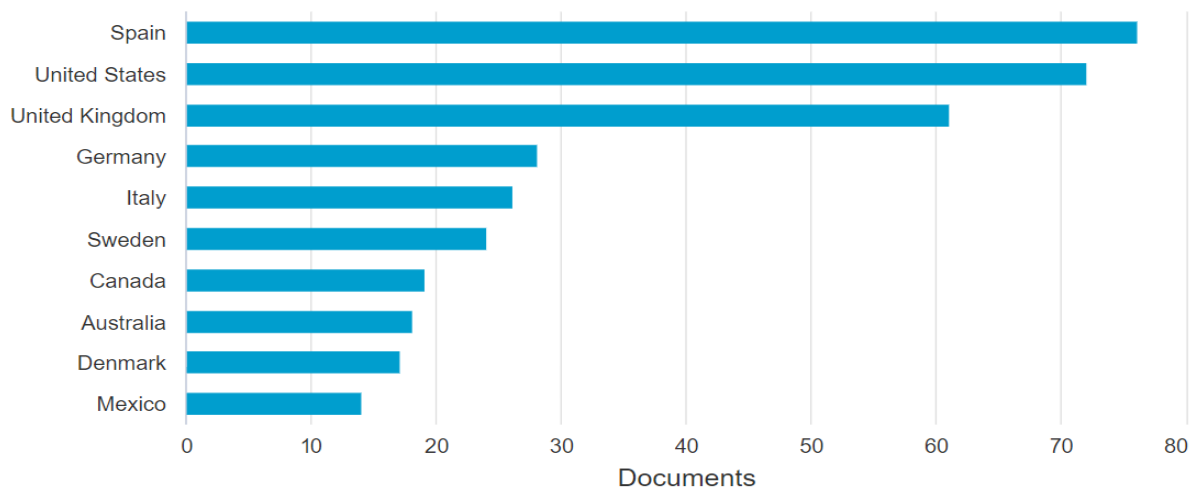
When looking at the leading contributors to this field of research, it can be seen that Aarhus University in Denmark takes the first spot, followed by University Oberta de Catalunya, Technologico de Monterrey, Lulea University of Technology and Universitat Politecnica de Valencia.



**Figure 2. Leading contributors to the research of gender equality and innovation**

Sources: developed by the authors.

Figure 3 demonstrates that the highest number of research papers published in the indicated field were Spain, United States, and United Kingdom. Germany and Italy published less than a half each. Not surprising, Spain is considered to be one of the most feminist countries in the world along with the USA and UK.



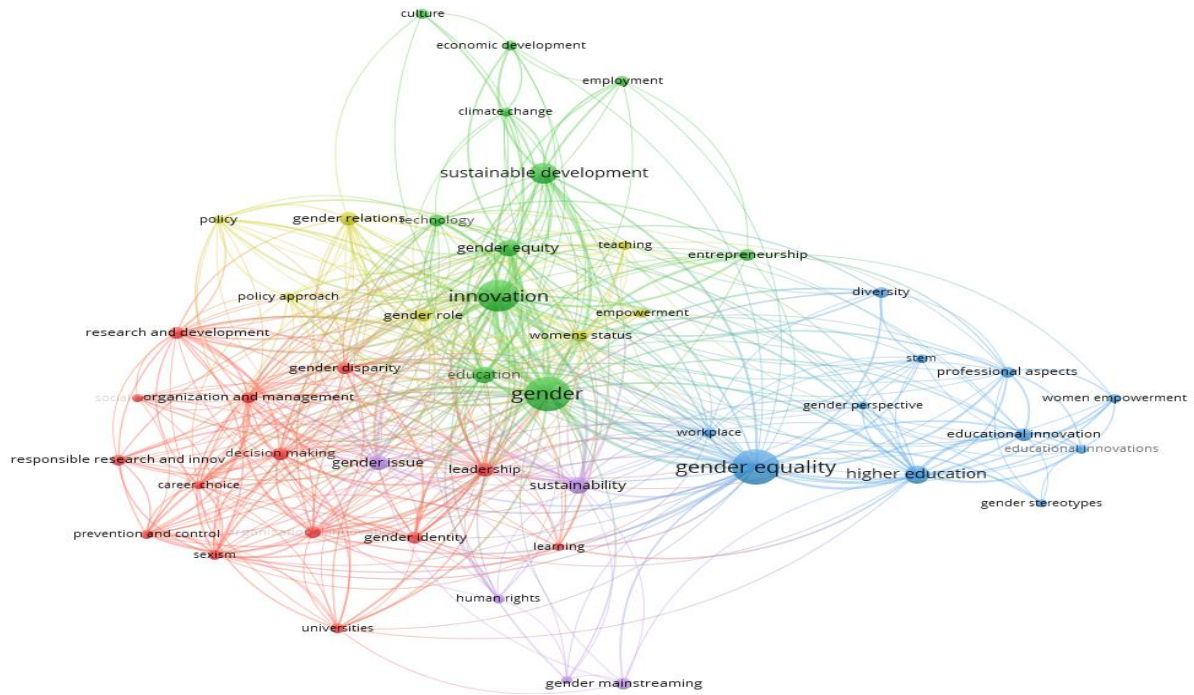
**Figure 3. Leading countries in the field of gender equality and innovation research**

Sources: developed by the authors.

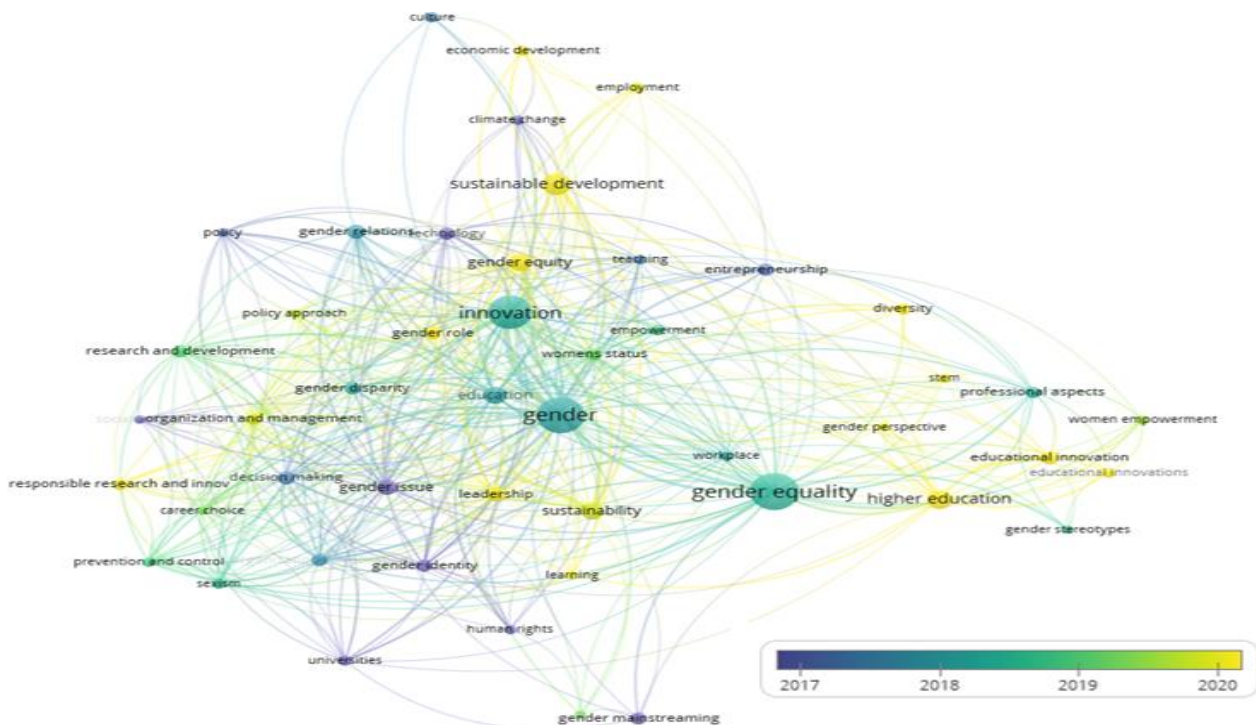
The authors used VosViewer to construct a bibliometric map based on information from Scopus (figure 4). The most popular search terms for gender equality and innovation are depicted on this map. The length of the link represents the distance between different terms, and the height of the bubble represents the frequency of keyword occurrence (the larger the bubble, the greater the frequency) (the shorter the link the more often these keywords are used together).

It can be seen that terms like gender equity, innovation, education, sustainable development, gender roles, entrepreneurship, higher education, and others are among the most often searched for terms. The bibliometric analysis revealed a total of 58 items in 6 clusters.

The authors also created an overlay visualization of the papers that were selected in this study (Figure 5). This map demonstrates the chronological progression of this research area. While the yellow keywords were only utilized a few years ago, the blue keywords have been employed on research for a very long time.



**Figure 4. Bibliometric map of gender equality and innovation research**  
 Sources: developed by the authors



**Figure 5. Overlay visualization of gender equality and innovation research**  
 Sources: developed by the authors.

Thus, it can be seen that while gender identity, gender mainstreaming, gender issues, organization and management, teaching, and technology were already widely used in 2017, gender equality, innovation, gender disparity, education, the workplace, and sexism prevention and control appeared later. Lastly, the most recent introduction to this field of study included terms like leadership, gender equity, economic development, sustainability, and educational innovation. As a result, it is clear from the study of the bibliometric map and overlay visualization that research on gender equality and innovation is expanding, with an emphasis on sustainability, education, leadership, and economic development.

**Methodology and research methods.** A qualitative research approach was used, utilizing semi-structured interviews, to acquire insights into the experiences of female entrepreneurs and to augment the already-existing literature review and case studies.

Women who had founded and operated their own enterprises made up the study's target demographic. In order to find participants who were representative of various industries and areas, a purposive sampling approach was adopted. Social media, business affiliations, and personal networks were among the methods used to find participants.

Semi-structured interviews with the participants were used to obtain data. In accordance with the choices and availability of the participants, the interviews were either performed in-person or online. Each interview lasted between 60 and 90 minutes and was conducted in English. The interview questions were on the participants' experiences beginning and expanding their enterprises, the difficulties they encountered, the resources and support they used, and their opinions on how gender plays a role in innovation and entrepreneurship.

With the participants' consent, the interviews were audio-recorded and then verbatim transcribed. Thematic analysis, a qualitative data analysis technique that finds recurrent themes or patterns within the data, was then used to study the transcripts. The investigation concentrated on finding themes that were common to the difficulties experienced by female entrepreneurs, the solutions they came up with, and their suggestions for policy-makers and other stakeholders.

To ensure the validity and reliability of the findings, several measures were taken. Firstly, the participants were selected using a purposive sampling technique to ensure a diverse range of experiences and perspectives. Finally, the data analysis involved multiple researchers independently coding the transcripts and discussing their findings to ensure the reliability of the identified themes.

Overall, the qualitative research methodology used in this study allowed for the collection of rich and extensive data on the experiences and viewpoints of female entrepreneurs, which completed the literature review and case studies already in existence. The results of this study add to our awareness of the difficulties faced by female entrepreneurs and offer new perspectives on approaches and regulations that can help them succeed and advance gender equality in business and innovation.

The purpose of this article is to examine how gender equality encourages innovation and entrepreneurship and to pinpoint the difficulties and obstacles that female entrepreneurs encounter while beginning and expanding their enterprises. Therefore, the focus of the study is exploratory rather than hypothesis driven.

**Results.** Within the course of this research, the interview with 18 female entrepreneurs from 5 countries: England, Latvia, Uzbekistan, Spain and Lithuania was conducted. While it is clear that the level of difficulties women faces when founding and running their businesses varies from country to country, the issues they are required to address on daily basis are similarly spread across continents. First, it was investigated what challenges female entrepreneurs face. After the transcripts have been coded, 5 main themes were indicated: access to capital, access to networks, access to markets, work-life balance and gender bias and discrimination (Table 1).

**Table 1. Themes and Sub-themes in «challenges» section of the interviews**

<b>Theme</b>	<b>Sub-themes</b>	<b>Example of coding</b>
<b>Access to capital</b>	Limited access to financing and investment	Difficulty securing loans or investment due to gender bias
	Lack of financial literacy and support	Lack of understanding of financial management and accounting
<b>Access to networks</b>	Limited access to business networks and connections	Exclusion from male-dominated industry networks
	Social and cultural barriers to networking	Stereotypes that women should prioritize family over business
<b>Access to markets</b>	Gender bias and discrimination in markets and supply chains	Difficulty breaking into male-dominated industries or markets
	Limited access to information and resources for market research	Lack of access to market research or data on consumer behaviour
<b>Work-life balance</b>	Balancing work and family responsibilities	Difficulty managing business and caregiving responsibilities
	Social and cultural pressures and expectations	Stigma against women who prioritize work over family



**Continued Table 1**

<b>Gender bias and discrimination</b>	Stereotypes and biases against women entrepreneurs	Belief that women are less competent or skilled than men in business
	Limited access to opportunities and resources	Preferential treatment given to male entrepreneurs by investors or mentors

Sources: developed by authors.

While it is clear, that some of the challenges are less gender-sensitive and may be faced by males just as often as by females, i.e. «Lack of access to market research or data on consumer behaviour», most of the themes and sub-themes are very gender specific. Most of the respondents named work-life balance and gender discrimination among top contributors to their demotivation and burnout when it comes to entrepreneurial activities. Then next stage aimed to look and strategies and resources our respondents stated in the interviews. They were also grouped into 5 themes: networking, mentorship, government programs, use of technology, personal and professional development. The results of coding of this section are presented in Table 2.

**Table 2. Themes and Sub-themes in «strategies and resources» section of the interviews**

Theme	Sub-themes	Example of coding
<b>Networking</b>	Building professional and social networks	Attending industry events and conferences
	Engaging with peer groups and support networks	Joining female entrepreneur networks or groups
<b>Mentorship</b>	Accessing mentorship and coaching programs	Participating in accelerator programs or incubators
	Developing informal mentoring relationships	Receiving advice and guidance from experienced entrepreneurs
<b>Government programs</b>	Accessing government support programs and services	Applying for grants or loans through government programs
	Participating in training and educational programs	Attending workshops or training programs on business skills
<b>Use of technology</b>	Participating in training and educational programs	Using social media to reach customers and market products
	Accessing digital tools and resources	Using online platforms for project management or accounting
<b>Personal and professional development</b>	Developing skills and knowledge through education and training	Pursuing an MBA or other business degree"
	Prioritizing self-care and wellness	Taking breaks and practicing stress management techniques

Sources: developed by authors.

Some respondents in this section noticed that in the past few years it became easier for women to enter various governmental programs on entrepreneurship and innovation development, since most of these programs have gender quotas and aim for diversity. However, once getting into such programs, they still face discrimination, as most of the mentors/supervisors are men. Black respondents face even more discrimination and ignorance. No asian/latino and trans women participated in this study, so it can only be assumed to what extent they would experience these problems.

**Table 3. Themes and Sub-themes in «Perspectives on the role of gender in entrepreneurship and innovation» section of the interviews**

Theme	Sub-themes	Example of coding
<b>Gender-related advantages</b>	Unique strengths or advantages of women entrepreneurs	Ability to bring a unique perspective and approach to business
	Opportunities to fill market gaps and meet unmet needs	Identifying and addressing the needs of underrepresented customer segments
<b>Gender equality and diversity</b>	Value of diversity and inclusion in business	Recognizing the benefits of diverse perspectives and experiences in decision-making
	Accessing government support programs and services	Advocating for policies and programs that support women entrepreneurs
<b>Need for change</b>	Recommendations for promoting gender equality and diversity	Encouraging more women to pursue careers in entrepreneurship and leadership

Sources: developed by authors.

Table 3 demonstrates the findings from the interviews on importance of female inclusion for entrepreneurship and innovation. Most of the respondents believe that female inclusion into business processes and innovation eco-system has a potential to bring about new perspectives, different approaches to problem solving and most importantly breaking gender stereotypes and demolishing traditional gender roles.

When it came to the question how policy makers could improve current situation to promote female engagement in entrepreneurship and innovation activities the key theme of discussion was promotion of family-friendly policies, i.e. creating policies that provide flexible work arrangements for entrepreneurs with caregiving responsibilities. Additionally, all respondents noted the importance of addressing bias and discrimination on governmental level, through establishing anti-discrimination policies and programs for businesses and investors.

**Conclusions.** The relevance of gender equality in promoting innovation and entrepreneurship, as well as the possibilities and obstacles faced by women entrepreneurs, have all been covered in this study. Common issues faced by female entrepreneurs, such as limited access to finance, networks, and markets, as well as gender bias and discrimination, through a literature analysis, international case studies, and semi-structured interviews with female entrepreneurs were identified. Methods and tools employed by female entrepreneurs to overcome these difficulties, including networking, mentoring, and government initiatives, as well as their thoughts on the part played by gender in innovation and entrepreneurship have also been explored. The research suggests that encouraging diversity and gender equality in entrepreneurship and innovation can boost creativity and innovation, which will ultimately promote economic growth. But in order to achieve gender equality in entrepreneurship and innovation, a comprehensive strategy is needed that addresses both the supply and demand sides of the problem. This strategy should include policies and programs that support access to capital, networks, and markets as well as ones that address gender bias and discrimination in the entrepreneurial ecosystem.

Based on our analysis, suggestions for policymakers, business owners, and other stakeholders to promote diversity and inclusion, provide access to funding and mentorship, and remove social and cultural barriers to networking in order to advance gender equality in entrepreneurship and innovation were proposed. By putting these suggestions into practice, a more welcoming and encouraging environment for female entrepreneurs and ultimately support long-term, sustainable economic growth and development can be built.

The study emphasizes the significance of gender equality in entrepreneurship and innovation as well as the necessity of taking action to address the issues that women entrepreneurs face. The full potential of women entrepreneurs to promote economic growth and development and create a more fair and innovative society can be unleashed by supporting gender equality and diversity in entrepreneurship and innovation.

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#### **Роль гендерної рівності у сприянні підприємництва та інновацій**

Поширення інновацій та розвиток підприємництва є найважливішими елементами прискорення економічного розвитку країни. Слід зазначити, що жінки, як і раніше, стикаються з низкою проблем, пов'язаних з відкриттям та розширенням своєї власної справи, а також з обмеженим доступом до ринків, технологій та джерел фінансування. Гендерні упередження та нерівність мають значний вплив на здатність генерувати та впроваджувати інновації у підприємницьку діяльність. У статті досліджено роль гендерної рівності у просуванні інновацій та підприємництва серед жінок. Для цього використано бібліометричний аналіз наукових праць за даною тематикою, а також систематизовано та узагальнено світові кейси розвитку жіночого підприємництва. У статті вивчено вплив гендерної рівності на розвиток підприємництва та поширення інновацій, що, як наслідок, стимулює економічне зростання країни. У дослідженні узагальнено бар'єри, з якими стикаються жінки при відкритті та розширенні власного бізнесу, а також політики та програми, які можуть допомогти їм подолати їх. Авторами наголошено на необхідності комплексного підходу стимулювання розвитку підприємництва серед жінок з урахуванням принципів дотримання гендерної рівності. З метою елімінації стереотипів та гендерних упереджень у підприємницькій екосистемі необхідним є формування релевантного набору інструментів та просвітницьких політик щодо наявних бізнес-можливостей, технологій та джерел фінансування. Авторами наголошено на необхідності розвитку мереж і можливостей наставництва для жінок-підприємців. Дані мережі дозволять забезпечити обмін досвідом між підприємцями початківцями та професіоналами щодо ведення бізнесу та впровадження інновацій. Крім того, ці мережі можуть допомогти швидше адаптуватись до змін зовнішнього середовища шляхом навчання на досвіді інших.

**Ключові слова:** підприємництво серед жінок, дискримінація за статевою ознакою, рівність статей, інновації.