

PROMOTION OF INNOVATIVE WOMEN MICRO START-UPS FOR LOCAL ECONOMIC DEVELOPMENT

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Abstract

This studies investigates the effect of entrepreneurial projects, education, and tradition on employer innovation and nearby economic improvement. Based on social trade and economic theories, the look at collects primary facts from entrepreneurs in Russia, utilizing Structural Equation Modeling (SEM) for evaluation. The findings highlight that entrepreneurial tradition substantially affects business enterprise innovation, while education and initiatives affect innovation not directly. Innovation, in flip, is crucial for driving economic improvement. The look at advocates for fostering an entrepreneurial culture, offering vital sources and incentives to entrepreneurs, and promoting regulations that facilitate innovation to enhance neighborhood monetary improvement, specifically via progressive ladies micro begin-ups.

Keywords: Entrepreneurial initiatives, entrepreneurial training, entrepreneurial tradition, business enterprise innovation, economic improvement, Structural Equation Modeling, girls micro begin-ups, Russia, neighborhood economic development.

I. INTRODUCTION

Entrepreneurship has emerged as a effective catalyst for financial improvement, fostering agency increase, societal progress, and countrywide prosperity. In latest years, the point of interest has shifted to the various factors riding entrepreneurial innovation, specifically thru projects, training, and tradition. This studies goals to investigate how these three factors effect employer innovation and financial improvement, with a specific consciousness on selling revolutionary girls micro begin-americafor nearby economic development in Russia.

1. Entrepreneurship and Economic Development

Entrepreneurship performs a pivotal position in driving financial improvement by encouraging new ventures, creating employment opportunities, and contributing to societal development. Through entrepreneurial initiatives, new products and services are added, stimulating the marketplace and fostering competitiveness. In the modern international, wherein technological improvements are steady, entrepreneurs must innovate and adapt to continue to exist and develop. Therefore, expertise how entrepreneurship contributes to economic growth is critical for policy and enterprise strategies.

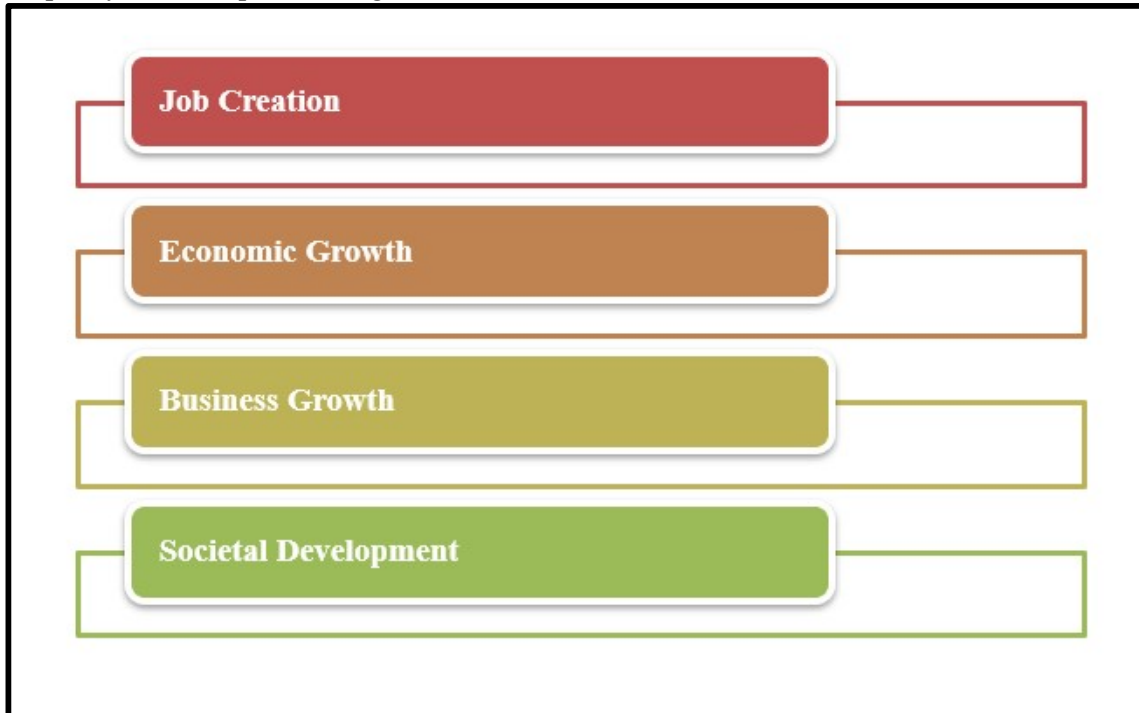


Figure:1, Entrepreneurship and Economic Development

2. Entrepreneurial Initiatives and Innovation

Entrepreneurial tasks are essential in remodeling new ideas into realistic enterprise sports. These projects, driven by way of creativity and danger-taking, result in innovation, that is imperative to the entrepreneurial process. By spotting opportunities and developing modern answers, entrepreneurs make a contribution to the improvement of new products and services, fostering financial competitiveness and boom. Innovation inside firms also fuels sustainable commercial enterprise practices and long-time period achievement.

3. The Role of Entrepreneurial Education

Entrepreneurial schooling plays a important function in equipping individuals with the know-how, abilities, and attitudes essential for beginning and coping with agencies. It encourages innovative thinking, trouble-fixing talents, and the self assurance to take entrepreneurial risks. The spread of entrepreneurial training across numerous disciplines, no longer just business fields, guarantees a broader base of potential entrepreneurs. In particular, nurturing the

entrepreneurial spirit amongst younger humans thru schooling is prime to constructing a robust entrepreneurial environment.\

4. Entrepreneurial Culture as a Foundation for Growth

An entrepreneurial tradition is critical for fostering innovation and business enterprise increase. It encompasses the values, ideals, and behaviors that encourage creativity, threat-taking, and initiative. A strong entrepreneurial culture nurtures the mind-set wanted for people to embody entrepreneurial demanding situations and turn them into opportunities. Such a lifestyle may be cultivated via instructional applications, network involvement, and authorities help, which collectively create an environment conducive to employer improvement.

5. Women and Micro Start-united states of americain Local Economic Development

The role of women in entrepreneurship has received growing interest, particularly within the context of micro begin-ups. Women marketers are making enormous contributions to local economies through innovative small businesses that deal with unique network wishes. Supporting innovative ladies micro begin-united statescan lead to increased local employment, monetary diversification, and social empowerment. However, those agencies regularly face precise challenges, along with get admission to to assets, networks, and financing, which should be addressed for sustainable growth.

6. The Russian Context of Entrepreneurial Development

Russia, with its rapidly changing monetary landscape, offers both possibilities and demanding situations for entrepreneurship. Despite the us of a's ability for boom, there are limitations to entrepreneurial fulfillment, together with financial instability, restricted get right of entry to to financing, and gaps in schooling and help structures. Understanding how entrepreneurial initiatives, schooling, and culture interact on this context is important for developing powerful regulations that guide innovation and financial improvement.

7. Research Objectives and Significance

This research objectives to discover the consequences of entrepreneurial projects, education, and subculture on organisation innovation and monetary improvement in Russia. In precise, it seeks to evaluate the role of these factors in selling girls-led micro begin-americaand their effect on neighborhood financial development. By investigating those dynamics, the observe gives valuable insights for policymakers, educators, and entrepreneurs, offering pointers for fostering a more entrepreneurial and modern surroundings that drives sustainable growth.

II. LITERATURE REVIEW

1. The Importance of Women Entrepreneurship in Economic Development

- Women micro begin-u.S.Contribute extensively to local economic increase by growing new companies and producing employment.
- Empowering girls to end up entrepreneurs helps reduce gender inequality, providing them with monetary independence and societal reputation.

- Women-owned corporations are much more likely to recognition on network-oriented goals, which contributes to social sustainability and nearby monetary resilience.

2. Barriers Faced by means of Women Entrepreneurs in Micro Start-ups

- Access to finance remains a extensive task for ladies marketers, regularly proscribing their capability to scale their companies.
- Societal expectations and conventional gender roles can restrict ladies from absolutely participating within the entrepreneurial ecosystem.
- Women often lack good enough networks and mentorship possibilities, hindering their growth ability and market attain.

3. The Role of Education in Fostering Women Entrepreneurs

- Entrepreneurial schooling equips women with the essential competencies to develop and manage a success corporations.
- Training packages tailor-made for ladies enhance self belief, danger-taking potential, and the capacity to innovate inside the marketplace.
- Access to education and professional development encourages ladies to pursue entrepreneurial ventures, in the long run contributing to local monetary development.

4. Government and Institutional Support for Women Micro Start-ups

- Governments and NGOs play a vital position in growing rules and offering monetary assistance to girls entrepreneurs.
- Mentorship programs, workshops, and networking opportunities facilitate business growth and guide girls in navigating demanding situations.
- Policy reforms that sell gender equality and attention on ladies-owned businesses encourage neighborhood entrepreneurship and innovation.

5. The Role of Innovation in Women Micro Start-ups

- Innovation is essential for women entrepreneurs to differentiate their companies and remain competitive within the marketplace.
- Women micro start-usafrequently consciousness on fixing nearby troubles with innovative solutions, main to novel services or products.
- By encouraging innovation, women entrepreneurs contribute to the diversification and modernization of the nearby economy.

6. Social and Cultural Impact of Women Micro Start-ups

- Women micro begin-usahave a high quality impact on social systems by using growing function models and selling gender equality.
- They assist smash down cultural boundaries that restriction women from taking up management roles in business and society.
- As women achieve entrepreneurship, they encourage others in their groups to pursue business possibilities, thereby fostering a culture of entrepreneurship.

III. RESEARCH METHODOLOGY

1. Research Design

The look at adopted a descriptive studies design, that's appropriate for understanding the characteristics of the population and examining relationships among variables. This approach lets in for an in depth exploration of the dynamics surrounding the merchandising of revolutionary girls micro-startups for nearby monetary improvement. By the usage of a descriptive design, the studies aimed to provide insights into the modern-day state of girls-led groups, their challenges, and their contribution to the economy. Additionally, this layout helped seize the perspectives of key individuals worried within the entrepreneurship surroundings in Russia. The descriptive technique also allowed the examine to generalize findings to a bigger population of marketers.

2. Target Population

The target populace of this look at comprised people jogging organizations and establishments across Russia, with a focus on those conserving managerial or govt positions in each massive organizations and small to medium-sized businesses (SMEs). The study particularly targeted people with choice-making power, as they were excellent located to deal with the studies questions concerning innovative women-led begin-u.S.And their impact on nearby monetary development. The chosen population is substantial, which led to the development of a consultant pattern to make sure that the consequences were each dependable and applicable to the wider entrepreneurial surroundings in Russia.

3. Sampling Method

Given the big length of the populace, the look at employed opportunity sampling to pick a representative sample. The random sampling technique become used to make sure that every member of the target populace had an same threat of being decided on. A general of 450 respondents had been initially targeted, however the very last pattern consisted of 340 members from various organizations positioned in Russia's capital. The establishments were listed, and a random selection system become used to pick the pattern, ensuring the take a look at findings had been generalizable and unbiased. This random selection helped mitigate choice bias, offering extra dependable insights.

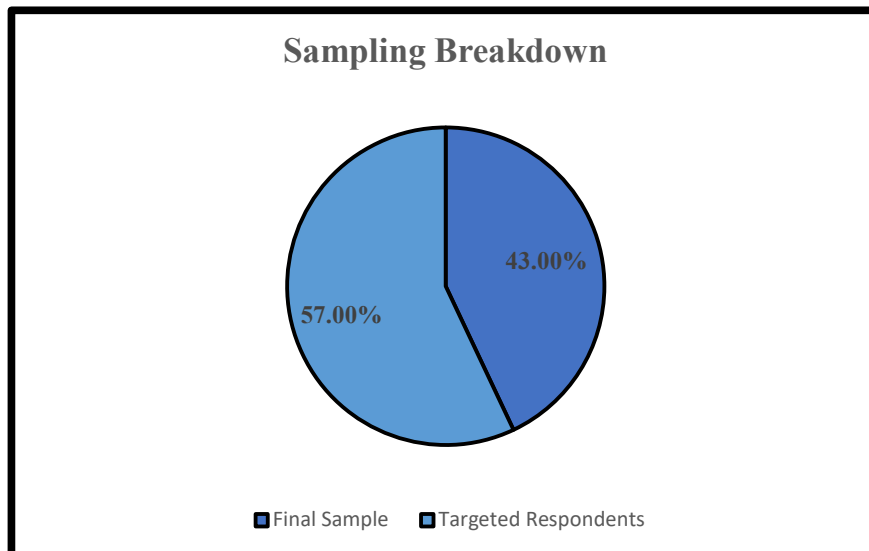


Figure :2, Sampling Breakdown

4. Data Collection

Primary information for this study have been amassed the usage of a based, self-designed questionnaire. The questionnaire changed into evolved with precise item questions similar to the research variables, which aimed to assess diverse aspects of ladies's involvement in progressive micro-startups. Before being used within the field, the questionnaire underwent a validity test with the aid of experts in the area of entrepreneurship and research technique. Their comments caused necessary modifications within the questionnaire, making sure that it as it should be captured the meant data. The records collection technique turned into designed to be green and comprehensive, allowing the observe to accumulate a wealthy dataset.

5. Data Analysis

The records were analyzed using diverse statistical strategies to make sure robustness and validity. Descriptive facts had been first implemented to research the demographic characteristics of the respondents and provide an overview of the sample. To validate the studies instruments, confirmatory issue evaluation became carried out, assessing both the reliability and validity of the variables. Reliability changed into examined the use of Cronbach's Alpha, and the validity of the constructs become measured using the average variance extracted (AVE). Structural equation modeling (SEM) turned into then implemented to assess the examine's hypotheses, inspecting the relationships among the variables. Several health exams, consisting of the foundation imply square error of approximation (RMSEA), comparative in shape index (CFI), and Tucker-Lewis index (TLI), have been used to assess the goodness of in shape of the version.

IV. DATA ANALYSIS AND RESULT

1. Descriptive Statistics

The demographic analysis of respondents indicated a balanced representation of gender, age, education, and managerial experience. Male respondents made up fifty eight%, and girls comprised 42%. Age distribution found out the majority (38.Three%) had been elderly 31–40 years, whilst the least illustration (12.2%) turned into for those elderly above 50 years.

Educational qualifications showed a dominance of undergraduate degree holders (39.1%), accompanied via diploma holders (34.2%). Managerial experience ranged predominantly from 6–10 years, accounting for 31.4% of respondents. This various representation ensured a robust analysis of entrepreneurial affects.

Table 1. Descriptive Statistics

Variable	Category	Percent (%)
Gender	Male	58.0
	Female	42.0
Age Group	31–40 years	38.8
	41–50 years	31.0
Education	Undergraduate	39.1
	Diploma and below	34.2
Experience	6–10 years	31.3
	1–5 years	27.5

2. Model Evaluation and Fitness

The have a look at employed multiple indices to assess version fitness. Normed Fit Index (NFI), Tucker Lewis Index (TLI), Comparative Fit Index (CFI), and Goodness of Fit (GFI) all met the specified threshold of ≥ 0.90 , confirming the model's adequacy. Additionally, the Root Mean Square Error of Approximation (RMSEA) become ≤ 0.08 , signifying precise model in shape. These consequences confirmed that the conceptual framework correctly captures relationships amongst variables.

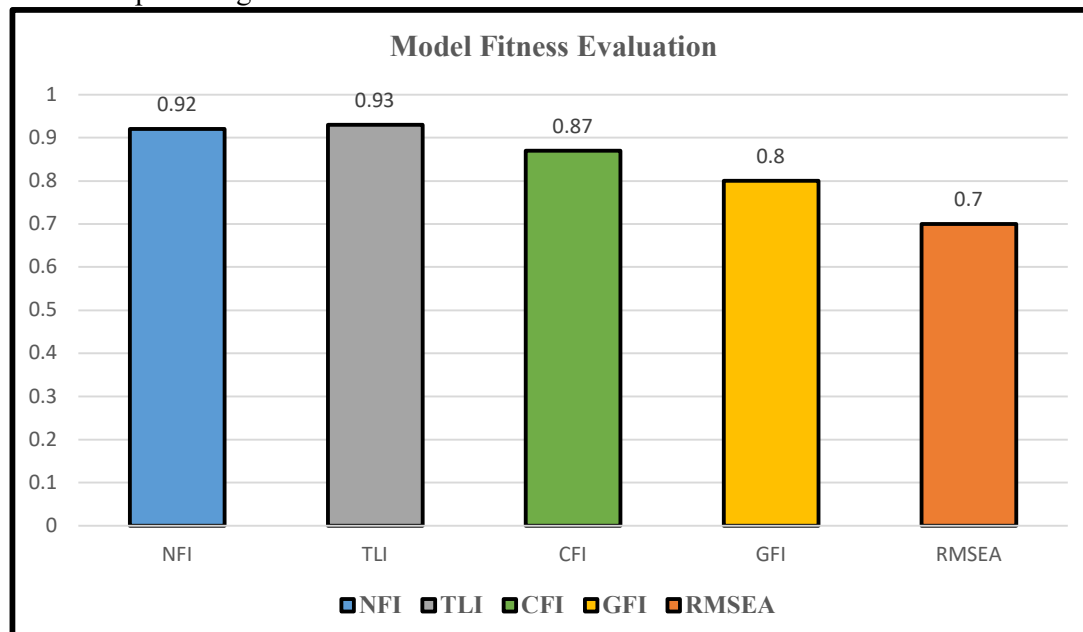


Figure :3, Model Fitness Evaluation

3. Reliability and Validity

Reliability was evaluated through Construct Reliability (CR) and Cronbach's Alpha, both exceeding the edge of 0.70. Validity analysis confirmed inner consistency through Average Variance Extracted (AVE), with values surpassing 0.50. Discriminant validity, measured the use of the Fornell–Larcker criterion and Heterotrait–Monotrait (HTMT) ratio, confirmed that constructs have been distinct, meeting the prescribed standards. These findings established the robustness of the observe's size devices.

4. Hypothesis Testing

Seven hypotheses have been examined the use of Structural Equation Modeling (SEM). Entrepreneurial projects extensively inspired corporation innovation (H1: $\beta = 0.718$, $p < 0.000$), but not economic development (H2: $\beta = -0.167$, $p > 0.05$). Entrepreneurial culture undoubtedly impacted both organization innovation (H3: $\beta = 0.189$, $p < 0.05$) and financial development (H4: $\beta = 0.244$, $p < 0.05$). Entrepreneurial education more advantageous company innovation (H5: $\beta = \text{zero.290}$, $p < 0.05$) but had an insignificant effect on economic development (H6: $\beta = -0.063$, $p > 0.05$). Enterprise innovation appreciably contributed to financial improvement (H7: $\beta = 0.788$, $p < 0.05$).

5. Impact of Entrepreneurial Initiatives

Entrepreneurial initiatives had been pivotal in fostering innovation inside organizations. They drove creativity, aid optimization, and strategic ventures, enabling organizations to conform and thrive in aggressive markets. However, their direct contribution to financial improvement regarded restrained, highlighting the need for structural and coverage-level interventions to maximize financial benefits.

6. Contributions of Entrepreneurial Education and Culture

Entrepreneurial schooling became instrumental in equipping individuals with the abilities and attitude wished for modern ventures. Entrepreneurial way of life complemented this through fostering a threat-taking and innovative environment conducive to organization increase. Together, these elements underpinned the development of organisations and circuitously supported economic progress, emphasizing the importance of a holistic entrepreneurial ecosystem.

V. FINDING AND DISCUSSION

1. Entrepreneurial Culture as a Catalyst for Innovation and Development

The findings emphasize the pivotal function of entrepreneurial lifestyle in fostering corporation innovation and financial growth. A robust entrepreneurial tradition creates an environment in which individuals sense empowered to take risks, innovate, and provoke enterprise ventures. This lifestyle enhances creativity and trouble-fixing abilities, permitting businesses to adapt to converting marketplace needs. The research underscores the want for all stakeholders—government officers, private organisations, and academic institutions—to actively sell

entrepreneurial tradition. Such efforts can cause a sustainable entrepreneurial surroundings that supports innovation and drives financial development in Russia.

2. The Impact of Entrepreneurial Initiatives and Education

Entrepreneurial initiatives and schooling emerged as widespread participants to company innovation. Entrepreneurial initiatives equip individuals with practical skills, resources, and networks essential for enterprise introduction. Similarly, entrepreneurial education complements information and abilities, fostering a mind-set oriented closer to innovation and opportunity recognition. Both components were determined to seriously have an impact on company innovation, which in flip drives economic development. The research highlights the want to prioritize entrepreneurial education and help mechanisms, ensuring aspiring entrepreneurs have access to assets that facilitate business introduction and sustainability.

3. Enterprise Innovation as a Driver of Economic Growth

The findings underscore the important position of organisation innovation in attaining financial development. Innovation, specially in technology and business methods, complements productivity, competitiveness, and marketplace growth. Governments and policymakers are encouraged to set up guidelines that nurture employer innovation. Key suggestions encompass fostering studies and improvement projects, encouraging public-non-public partnerships, and growing know-how-sharing systems. By doing so, a sturdy innovation surroundings may be cultivated, permitting businesses to thrive in both home and global markets.

Table 2. Enterprise Innovation as a Driver of Economic Growth

Aspect	Year	Percentage Impact
Technological Innovation	2024	35%
Business Process Innovation	2024	30%
Research and Development (R&D)	2024	25%
Public-Private Partnerships (PPP)	2024	10%
Knowledge-Sharing Systems	2024	15%

4. Policy Recommendations for Enhancing Entrepreneurial Ecosystems

The observe identifies unique coverage measures to sell employer innovation and economic improvement. Recommendations encompass:

- Facilitating access to funding for progressive start-ups, in particular for girls-led micro-establishments.
- Encouraging collaboration between industries, educational institutions, and studies organizations to bridge the distance between discoveries and programs.
- Developing regulations that guide transformational technology and knowledge sharing to decorate industrial skills.

5. Recommendations for Future Research

While this examine has set up a foundational know-how of the interplay among entrepreneurial culture, projects, schooling, and innovation, future research should amplify the scope. Incorporating extra latent variables, such as gender-unique boundaries and technological adoption, could offer deeper insights. Moreover, applying methodologies other than SEM, along with longitudinal research or comparative analyses throughout regions, could yield richer, greater nuanced findings.

Conclusion

The observe affirms that fostering an entrepreneurial lifestyle, bolstering entrepreneurial tasks, and prioritizing entrepreneurial training are essential for promoting enterprise innovation and economic improvement. Women-led micro-startups, especially, stand to advantage from these measures, contributing substantially to local economic boom. By growing supportive ecosystems and implementing forward-questioning regulations, stakeholders can empower women entrepreneurs, thereby using innovation and economic prosperity in Russia and past.

VI. CONCLUSION

Innovative ladies micro begin-united statesfor nearby financial development are essential drivers of boom, creativity, and empowerment. These begin-united statesno longer most effective provide task opportunities however additionally encourage social trade by using selling the entrepreneurial spirit among women. By setting up such corporations, women contribute considerably to economic diversification and resilience on the local degree. Entrepreneurial schooling plays a key position in preparing ladies with the necessary skills, whilst entrepreneurial projects provide the assets and guide required to launch and sustain their businesses. Cultivating an entrepreneurial subculture is essential for fostering innovation and ensuring that women-led groups thrive. Government regulations and societal assist are critical for reducing obstacles and encouraging women to pursue entrepreneurship. Facilitating get entry to to capital, schooling, and mentorship applications can drastically beautify the success of those start-ups. Moreover, progressive girls marketers often bring sparkling perspectives, addressing unmet desires in the marketplace with unique products and services. The wonderful influences of those companies expand beyond economic blessings, influencing social empowerment and gender equality. By helping progressive women micro begin-ups, nearby economies can experience expanded productivity, better employment rates, and more competitiveness. Therefore, the promotion of such ventures ought to be prioritized in rules aimed toward attaining sustainable financial development and lowering unemployment. The endured growth of those companies will now not most effective bolster local economies but also make a contribution to a more inclusive and numerous entrepreneurial panorama.

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