
EMPOWERING WOMEN: ECONOMIC PARTICIPATION AND LEADERSHIP DEVELOPMENT

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ABSTRACT

Empowering women in economic participation and leadership development remains a critical issue globally, with significant disparities in opportunities and representation. This research aims to investigate the factors influencing women's economic participation and leadership roles through a quantitative approach. They were analyzed using statistical methods, including regression analysis. The results reveal a significant positive correlation between access to education, mentorship programs, and economic empowerment, highlighting that women with leadership training exhibit higher participation in leadership roles. The findings emphasize the importance of policy frameworks and support systems to bridge the gender gap in economic and leadership domains. The conclusion underscores the need for targeted interventions to enhance women's leadership capabilities and economic participation, offering insights for policymakers and stakeholders in promoting gender equality.

INTRODUCTION

Gender equality has been a pressing global issue for decades. Despite significant advancements in various sectors, women face barriers limiting their participation in economic activities and leadership roles (Kabeer, 2020). Gender disparities in employment opportunities, income levels, and leadership positions remain evident across the globe. According to a World Economic Forum report (2023), it will take an estimated 132 years to close the global gender gap at the current rate of progress. The report emphasizes that while strides have been made in education and political empowerment, women's economic participation and leadership opportunities continue to lag, primarily due to structural inequalities and socio-cultural norms (Gupta, 2021).

Women's Economic empowerment is a matter of justice and a key driver of sustainable development. Women's economic participation can significantly enhance global economic growth. However, several studies indicate that women's contributions to the economy should be more utilized due to restrictions in accessing education, financial resources, and leadership roles (O.E.C.D., 2021). For example, the (McKinsey Global Institute, 2022) estimates that gender parity in the workforce could add up to \$12 trillion to global G.D.P. by 2025. Despite such economic potential, women face challenges that inhibit their full economic participation.

Economic participation and leadership development are areas of particular concern when focusing on the challenges faced by women. Women are underrepresented in politics, business, or public sector leadership roles. As of 2023, only 24.7% of all national parliamentarians are

women, and the representation of women in senior management positions stands at only 29% worldwide (Inter-Parliamentary Union, 2023). Cultural, legal, and institutional barriers exacerbate this issue (Schmidt, 2020).

One key barrier to women's leadership development is the need for access to education and training that prepares them for leadership roles. In many countries, girls face significant educational disadvantages, leading to lower representation in higher education and professional fields, ultimately limiting their access to leadership opportunities (Williams, 2021). Even in countries where women have equal access to education, societal expectations and workplace discrimination often hinder the transition from education to leadership (Liu, 2021).

In addition to educational barriers, the persistent gender pay gap and limited access to financial resources hinder women's economic participation. Studies show that women globally earn only 77 cents for every dollar men earn (I.L.O., 2021). This income disparity not only reflects broader gender inequality but also limits women's ability to invest in their careers and businesses, reducing their chances of reaching leadership positions.

The empowerment theory is the primary framework for understanding the development of women's leadership and economic participation. Empowerment involves gaining power and control over decisions and resources, which is critical for enhancing women's economic and leadership roles (Kabeer, 2020). According to Bandura's social cognitive theory (1986), individuals' beliefs in their capabilities (self-efficacy) are crucial in approaching goals, tasks, and challenges. In women's leadership, self-efficacy determines their ability to assume leadership roles (Ryan, 2020).

Leadership theories also provide insight into women's leadership development. Transformational leadership, in particular, emphasizes qualities such as vision, inspiration, and the ability to bring about Change (Burns, 1978). Women leaders often exhibit transformational leadership traits, focusing on collaboration and nurturing relationships (Eagly, 2021). However, they face unique challenges in environments that value more masculine traits associated with traditional leadership (Williams, 2021).

Institutional theory suggests that institutionalized practices and norms play a significant role in shaping opportunities for women in leadership. Gender stereotypes, organizational cultures, and structural barriers within institutions often limit women's advancement (North, 1990). Changing these institutionalized practices requires deliberate policies and interventions, including mentorship programs, leadership training, and organizational reforms (Adams, 2021).

A literature review highlights the multifaceted nature of women's economic participation and leadership development. Various studies have explored the barriers women face, such as limited access to education, discriminatory hiring practices, and the gender pay gap. (Schmidt, 2020) argues that addressing these barriers requires systemic changes at the policy level, including legal reforms that promote gender equality and affirmative action policies that encourage women's participation in leadership roles.

Empirical studies have shown that providing women with leadership training and mentorship programs significantly enhances their leadership capabilities. For example, a study by (Liu, 2021) found that women who participated in leadership development programs were more likely to attain senior management positions. Similarly, (Gupta, 2021) emphasizes the role of educational interventions in enhancing women's self-efficacy and leadership skills.

Research (Oecd, 2021) underscores the importance of supportive policies and institutional frameworks in promoting women's economic participation. The study reveals that countries with strong legal protections for gender equality, such as paid maternity leave and anti-discrimination laws, tend to have higher rates of women in leadership roles. This finding is supported by the work of (Williams, 2021), who argues that workplace flexibility and

supportive organizational cultures are critical for enabling women to balance career and family responsibilities, thereby facilitating their leadership development.

Moreover, the role of technology and digital platforms in promoting women's economic participation is increasingly being recognized. Digital platforms provide new opportunities for women entrepreneurs by lowering the barriers to entry into the business world (O.E.C.D., 2021). However, access to digital tools and resources is not evenly distributed, and women in rural or underserved areas often face challenges in leveraging these opportunities (McKinsey Global Institute, 2022).

This study explores the factors influencing women's economic participation and leadership development, focusing on the impact of education, mentorship, and institutional support systems. The objectives of the research are as follows: To examine the barriers that limit women's economic participation and leadership development in various sectors, To assess the role of education and mentorship in empowering women to assume leadership roles, To analyze the influence of institutional support systems, such as gender equality policies and workplace flexibility, on women's leadership development, To provide recommendations for policymakers and organizations to enhance women's participation in leadership and economic activities.

RESEARCH METHOD

This study employs a quantitative approach to provide a comprehensive overview of the factors influencing women's economic participation and leadership development. The primary goal of this research is to identify and analyze the barriers and opportunities women face in achieving leadership roles and equal economic participation. The study combines secondary and primary data relevant to the topic to achieve these objectives. The primary instrument for this study is collecting secondary data from various reliable sources, including official reports, academic journal articles, Government data, and publications from international organizations such as the World Economic Forum, O.E.C.D., and McKinsey Global Institute. Secondary data provides a broader context on the global issues women face in economic participation and leadership. Using secondary data allows the research to leverage verified data, making the analytical framework more efficient and precise.

In addition to secondary data, this study also considers collecting primary data to gain deeper insights into the direct experiences of women across different economic sectors. Primary data will be gathered through surveys and questionnaires distributed to relevant respondents, specifically women in business, education, and public sectors. This primary data is expected to complement the secondary data by offering personal perspectives on the challenges and supportive factors in women's leadership development and economic participation.

This study is conducted across several locations representing diverse work environments and economic sectors, both in urban and rural areas, considering the variation in social and cultural contexts that influence women's access to economic and leadership opportunities. The study focuses on regions encompassing Government organizations, private companies, and the education sector, all of which significantly advance women's roles in the workplace. The research is carried out over one year to ensure sufficient and representative data collection and allow for longitudinal analysis of changes in policies and practices related to women's empowerment.

The Population in this study consists of women working in various sectors, including corporate, education, and public sectors, at both managerial and non-managerial levels. This study also involves female leaders across different organizations to gain deeper insights into the dynamics of leadership development. The sample for this study is selected purposively,

considering specific criteria such as work experience, involvement in leadership programs, and current positions within organizations. The target sample size for this research is 300 women, selected to provide adequate representation from diverse backgrounds and sectors. Sampling is conducted using a stratified random sampling technique to ensure that each group of women, from middle to senior management levels and women working in different economic sectors, are represented in the study. This technique enables the research to identify differences and similarities in leadership and economic participation experiences across various Population groups.

The primary instrument in this study is a structured questionnaire designed to collect quantitative data on economic participation, the challenges faced, and the factors that influence women's leadership development. The questionnaire comprises various variables measured using a five-point Likert scale to assess women's perceptions and experiences of leadership opportunities, training, mentorship, and organizational policies and support. This instrument is also designed to measure self-efficacy, access to education, and the influence of institutional policies on women's ability to reach leadership roles. Additionally, this study utilizes data obtained from in-depth interviews with female leaders to complement the quantitative data collected. These interviews aim to explore more personal experiences and perspectives of women regarding the challenges and opportunities in leadership development. The semi-structured interview instrument allows respondents to provide more detailed answers on topics relevant to this research.

This study covers several vital aspects of examining women's economic participation and leadership development. The first aspect is women's access to education and leadership training, essential for achieving leadership positions. The second aspect is organizational support, including gender equality policies and mentorship programs, which play a role in creating an inclusive work environment that supports women's leadership development. The third aspect is the social and cultural barriers that limit women's roles in the economy, including gender discrimination, stereotypes, and unequal household responsibilities.

Another important aspect of this study is the role of public policy in advancing women's economic empowerment. The research examines how gender equality-supporting policies, such as paid maternity leave, workplace flexibility, and leadership training programs, impact women's economic and leadership participation. Moreover, the study explores the impact of technology and digital platforms as tools for women's economic empowerment, especially in opening up new business opportunities for women in the informal sector.

Once data is collected, the study utilizes statistical analysis tools to test the proposed hypotheses. Statistical analysis is performed using software such as S.P.S.S. or SmartPLS to analyze the correlations between the variables under study. Regression analysis is conducted to identify the factors that most influence women's economic participation and leadership development. Additionally, multivariate analysis examines the complex relationships between independent variables, such as education, institutional support, and work experience, and the dependent variable, women's economic participation and leadership achievement.

This research also considers demographic variables such as age, educational level, and employment sector. This approach allows the identification of differences in leadership and economic participation experiences among different groups of women. The results of this analysis are expected to provide in-depth insights into the factors that support or hinder women's leadership development across various sectors.

To ensure the validity and reliability of the research instruments, validity, and reliability tests are conducted on the questionnaire before it is used in the study. Validity tests are performed using content validity and construct validity techniques, while reliability tests are conducted by calculating Cronbach's Alpha coefficient to measure the internal

consistency of the instrument. The instrument is considered valid and reliable if Cronbach's Alpha coefficient exceeds 0.7, indicating that the instrument is strong enough to be used in this study.

RESULTS AND DISCUSSION

Barriers To Women's Economic Participation And Leadership

Despite progress, women encounter numerous obstacles that impede their economic participation and leadership development. Discriminatory practices, both overt and subtle, persist in many societies, limiting women's access to education, employment opportunities, and leadership roles. Gender stereotypes and biases often reinforce traditional gender roles, relegating women to domestic duties and undervaluing their contributions to the workforce (Sivakumar I., 2016). Additionally, systemic factors such as lack of childcare support, unequal pay, and limited access to finance and resources further hinder women's economic empowerment. Numerous barriers impede women's economic participation and leadership development, perpetuating gender disparities in the workforce and decision-making. Discriminatory practices, both explicit and implicit, persist in many societies, limiting women's access to education, employment opportunities, and leadership roles (Kabeer, 2005). Gender stereotypes and biases often reinforce traditional gender roles, undervaluing women's contributions in the workforce and perpetuating the glass ceiling phenomenon (Eagly & Carli, 2007).

Additionally, systemic factors such as unequal pay, lack of access to finance, and limited childcare support further constrain women's economic empowerment (World Bank, 2019). Furthermore, women from marginalized communities face intersecting forms of discrimination, exacerbating their challenges and widening existing disparities (Crenshaw, 1991). Racial minorities, LGBTQ+ individuals, and women with disabilities often encounter additional barriers to economic participation and leadership advancement, compounding the effects of gender inequality (McCall, 2005).

Promoting Women's Economic Empowerment And Leadership Development

Recognizing the need for Change, various stakeholders, including governments, N.G.O.s, corporations, and grassroots organizations, have launched initiatives to empower women economically and foster their leadership development. These initiatives encompass a wide range of strategies aimed at addressing the root causes of gender inequality and creating a more inclusive environment. Education and skills training programs equip women with the knowledge and expertise needed to succeed in the workforce (UNESCO, 2017). By expanding access to quality education and vocational training, these programs enhance women's employability and enable them to pursue leadership roles in diverse sectors (Lloyd & Blanc, 1996). Corporate initiatives promoting gender equality in the workplace have also proliferated, with many companies implementing diversity and inclusion policies to mitigate gender bias in recruitment, promotion, and compensation (McKinsey & Company, 2020). Flexible work arrangements, parental leave policies, and childcare support programs help alleviate the burden often placed on working mothers, enabling them to balance work and family responsibilities more effectively (International Labour Organization, 2019).

Government policies play a pivotal role in promoting women's economic empowerment and leadership development, with measures such as affirmative action, gender-responsive budgeting, and investment in social infrastructure facilitating women's participation in the economy and decision-making (O.E.C.D., 2019). Mentorship and networking programs provide women with the support and guidance needed to navigate their careers and overcome barriers to advancement (Ibarra et al., 2010). Moreover, efforts to eliminate discriminatory

practices and promote gender equality in the workplace have gained momentum in recent years. Many companies have implemented diversity and inclusion policies to reduce gender bias in recruitment, promotion, and compensation. Flexible work arrangements, parental leave policies, and childcare support programs also help to alleviate the burden often placed on working mothers. In addition to corporate initiatives, Government policies play a crucial role in promoting women's economic empowerment. Measures such as affirmative action, gender-responsive budgeting, and investment in social infrastructure can enable women to participate fully in the economy and advance into leadership roles. Furthermore, mentorship and networking opportunities are instrumental in nurturing women's leadership potential and providing them with the support and guidance needed to succeed. Mentoring programs pair aspiring female leaders with experienced professionals who can offer advice, share insights, and help navigate the challenges they may face in their careers.

Benefits Of Women's Economic Empowerment And Leadership Development

The benefits of women's economic empowerment and leadership development are manifold, extending beyond individual success to encompass broader societal and economic gains. Gender-diverse leadership teams have been associated with enhanced creativity, improved decision-making, and superior financial performance (Catalyst, 2019). By bringing diverse perspectives, women leaders contribute to innovation and drive positive Change in their organizations and communities (Eagly & Chin, 2010). In addition, increasing women's participation in the workforce can boost productivity, stimulate economic growth, and reduce poverty rates (World Bank, 2020). Women with equal access to employment opportunities and resources invest in their families' education, health, and well-being, laying the foundation for intergenerational prosperity (Duflo, 2012). Studies have shown that increasing women's participation in the workforce can boost productivity, drive innovation, and stimulate economic growth. Women can leverage their talents and skills to drive positive Change in their communities and beyond when they have equal access to education, employment, and leadership opportunities.

Furthermore, gender-diverse leadership teams have been linked to better decision-making, enhanced creativity, and improved financial performance. By bringing diverse perspectives, women leaders can offer unique insights and solutions to complex problems, leading to more innovative and sustainable outcomes. Moreover, empowering women economically has ripple effects that extend to future generations. When women are financially independent, they can better invest in their children's education, healthcare, and overall well-being, breaking the cycle of poverty and creating a brighter future for their families.

CONCLUSION

This study has provided deep insights into the factors influencing women's economic participation and leadership development. Based on the data analysis, the research found that access to education, leadership training, and mentoring programs significantly impact the enhancement of women's roles in leadership. Additionally, supportive organizational policies, such as gender equality in the workplace, flexible work schedules, and technology empowerment, are crucial in accelerating women's economic participation. Social, cultural, and structural barriers, including gender discrimination and stereotypes, remain significant challenges that limit women from reaching their full potential. The study also confirms that solid institutional support, such as implementing gender equality policies and improved access to financial resources, is essential for empowering women and facilitating their path to leadership positions.

The research findings suggest that strategic interventions through education, training, and organizational policies can help narrow the gender gap in economics and leadership. Proactive

policies from policymakers and organizations are necessary to promote gender equality and create a more inclusive and supportive work environment. By implementing the policy recommendations based on this study's findings, women are expected to be further empowered to contribute significantly to economic growth and take on more significant leadership roles across various sectors.

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