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Editorial: Women in Business in India AABFJ Volume 13, Issue 2, 2019

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Abstract

Volume 13, Issue 2, Special Issue, Women in Business in India.

Keywords

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Editorial: Women in Business in India AABFJ Volume 13, Issue 2, 2019

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A hearty welcome to the Special Issue of INBUSH 2019 (International Business Summit & Research Conference) organised by Amity International Business School, Amity University, India, which is an excellent and magnanimous platform that witnesses the participation of over 500 Thought Leaders, Management Gurus, Cabinet Ministers, Ambassadors and High Commissioners, Members of Parliament, Vice-Chancellors, Deans and Directors from reputed National and International Universities, Noted Academicians, High profile media personalities, Corporate leaders and students from almost 115 countries who share ideas, exchange thoughts, deliberate on various research insights and brainstorm to provide conclusive, logical and relevant world-class best practices.

From scores of paper presented during INBUSH, seven papers have been accepted for this special issue titled “*Women in Business in India*”.

Not only in India, but around the world, empowerment of women is central to achieving the objective of inclusive, equitable and sustainable development. According to the Sixth Economic Census of India released by the Ministry of Statistics and Programme Implementation, women constitute around 14% of the total entrepreneurship, i.e. 8.05 million out of the total 58.5 million entrepreneurs. Out of this, 2.76 million women constituting 13.3% of women entrepreneurs work in the agriculture sector whereas 5.29 million women, constituting more than 65%, work in the non-agricultural sector. The average employment in women-owned enterprises is meagre 1.67.

It has also been proved that, compared to homogeneous groups, diverse groups exhibit increased information search and a greater range of perspectives (Ferreira, 2010). Further, they generate more alternative solutions to problems. Specifically, with regard to gender, research suggests that people of different genders possess different norms, attitudes, beliefs, and perspectives based on these differences. Gender diversity has been found to facilitate creativity within groups, but also to lead to clashes within groups because others find it difficult to identify with those of a different gender. However, because boards are engaged in non-routine problem solving and meet infrequently, the improved brainstorming, creativity, consideration of diverse perspectives, and questioning of the status quo in which they engage

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may represent “functional conflict” and benefits that outweigh other, possibly negative implications for communication. The first paper by Charumathi and Rahman takes board diversity one step further and discusses the influence of women on boards on climate change reporting to the Carbon Disclosure Project (CDP) by the large Indian companies and found that there is a significant positive relationship between percentage of women directors on board and climate change-related disclosure to CDP. Using independent ‘t’ tests, it is found that companies having three women directors disclose more. Thus, this study supports both board capital theory and critical mass theory. The third paper by Singh, Sighania and Sardana (2019) again focusses on the financial performance of companies due to the presence of women on boards of IPO firms and concluded that the proportion of women on board is so insignificant that it could not impact the financial performance of the firms. Neither has it caused any adverse impact on the performance of these firms. Although the role and relevance of women directors on several parameters, both financial and non-financial have studied extensively, further qualitative research on the role of women directors is the need of the hour.

Lack of equal access to education and employment, inequalities in the labour market, rising sexual violence and unequal division of unpaid care and domestic work remain the key barriers to their advancement. Gender disparity hinders women's empowerment and their integration in the mainstream. A major shift in the mindset would lead to a positive attitude towards women and their role in society since women's active participation in decision-making has a positive impact on education, health, nutrition, employment and social protection. Women's empowerment has a multiplier effect not only on their own lives but also on the family and society. Srivastava and Cheema (2019) in their paper discuss how gender integration can reduce income-inequality gap. The study analyzes the impact of the developmental policies of government specifically the role of “Rurban Mission” in creating the path for reducing inequality of women in India. Gender integration at the workplace assumes great significance for realizing the economic potential of the region and the nation, thus providing the policy-makers to look at the bottom of the pyramid as well in formulating policies which would fuel the economic development of the nation as a whole. Using a unique sample of 5,022 workers in 94 large German workplaces, Abendroth, Melzer, Kaley and Tomaskovic-Devey (2016) explore whether and how women's access to higher-level positions, firms' human resources practices, and workers' qualification levels are associated with gender differences in earnings and found that integrating women into managerial and supervisory roles does not automatically reduce gender inequalities and its impacts are contingent on organizational context. In another study, Seguino (2005) found that although Asian growth was rapid, it was not enough to produce greater gender equality. A concentration of women in mobile export industries that face severe competition from other low-wage countries reduces their bargaining power and inhibits closure of gender-wage gaps. Therefore, future research has to focus on helping policymakers come up with gender-equitable macroeconomic and development policies, including financial market regulation, regulation of trade and investment flows, and gender-sensitive public sector spending.

The fourth paper by Agarwal and Singh (2019) discusses the role of women in wealth management and financial decision making. Over the years, the strategic and influential role of women leaders in the modern economy has increased strongly, and they have started to contribute in different areas of an economy and have become very significant for the advancement of a nation. However, even today a majority of women are not involved in financial decision making and leave this decision to men, their fathers, brothers or husbands. But this is set to change, with women being economically independent and taking the

responsibility of their earnings and investments. Further research on developing women-specific investment products and policy changes to further boost savings and investments by women are welcome.

A recent World Bank report has revealed that women employers tend to hire mostly women. This may be partly because of the kind of businesses set up by women entrepreneurs, such as small tailoring unit, beauty and wellness salon, etc. Many of such women-owned firms offer only meagre employment at a nominal rate of 1-2 person per unit, giving credence to the finding that a large number of women entrepreneurs are micro-household enterprises supplementing their family income. However, given the right opportunities and proper environment, women have excelled in different spheres of life and there is further need to create suitable conditions to facilitate and encourage women to have full, active and unhindered participation in social, economic, political and public life so that their potential is realized fully for the benefit of the society. The fifth paper by Khattar (2019) followed by the sixth paper by Misra and Sarohi (2019) discuss the challenges faced by women employees in diverse fields of modern medicine and information technology, civil and electronics industry respectively. Further studies could be in the areas of single women and LGBT community. The final paper by Kapoor (2019) analyses how self-help groups (SHGs), as a part of social innovation, can be used for empowering women/girls through entrepreneurship alleviation. It also reveals its social and economic implications by women involvement in productive and financial contribution in the family. Involvement in SHGs has enabled them to voice their opinion in community affairs, and it has also helped in gaining freedom, self-confidence, self-identity to tackle problems and gaining power over decisions making in the household. Several studies on the role of SHGs and women empowerment have a positive relationship (Sathiabama, 2010; Garikipati, 2008; Swain and Wallentin, 2009; Anand, 2002 and Reddy & Manek, 2005). Future research should focus on different dimensions of women's empowerment, thereby increasing the understanding of women's empowerment and its development and facilitating comparison of results between studies and cultures.

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