**Management Strategies for Women Entrepreneurs during the Internationalization of Business**

Aastha – Research Scholar, Lovely Professional University

Dr. Pooja Sharma - Associate Professor, Lovely Professional University

Niraj Plaha – Research Scholar, Lovely Professional University

**Abstract**

Internationalization of the business provides growth and opportunities to women entrepreneurs but they also faced challenges while the extension of their business towards internationalization. This chapter discusses the accelerating internationalization inclination among women entrepreneurs and the opportunities and challenges faced by women entrepreneurs while internationalizing their businesses. The chapter explores management strategies employed by women entrepreneurs during the process of internationalizing their businesses and the difficulties encountered by women entrepreneurs throughout the internationalization process, the opportunities open to them, and the approaches they use for dealing with the complex dynamics of global marketplaces. To support the worldwide initiatives of women entrepreneurs, the paper considers the value of gender-sensitive management practices, networking, access to capital, and addressing cultural obstacles.

**Introduction**

Internationalization has a major impact on various aspects of society and the economy, and women entrepreneurs have not been exempt from these changes. New markets are opened, and International trade has been made easier and more accessible by globalization. With improved access to a global consumer base, female business owners can now access markets outside of their nations. In many developed and developing economies, entrepreneurship is fundamental and predominant (Ramaswamy, G., 2013). Women entrepreneurs becoming more and more popular and contributing to the social and economic welfare of the nation (Brush et al., 2010). Women entrepreneurs contribute to social and economic welfare still there is a huge gap in the literature of women entrepreneurs (Bullough et al.,2017). Most entrepreneurial studies in the past have tended to be male-centric and ignore gender disparities (De Bruin et al., 2006). Therefore, the rise of women's entrepreneurship over the past few years has played a significant role in the economic and social advancement of many countries (Noguera et al., 2013).

As there is a lack of research in the area of internationalization of women entrepreneurs, it is important to understand the trends and patterns in this area (Ratten & Tajeddini, 2018) and it is also required to study the government policies supporting women entrepreneurs in India.

For the success and growth of any business management strategies play the most important role. According to Papadakis (1998), compared to other factors management of the business is mostly influenced by strategic decision making. From the perspective of Digital Business, the role of management strategies are important criteria for the success of the business (Satalkina & Steiner, 2020). According to the global entrepreneurship report internationalization of the business by women entrepreneurs are the key driving force for economic and social development still it is difficult to compare the process of internationalization of women and men entrepreneurs as they have different roles and responsibilities (Kelley et al., 2017). Various transitional, economic, and institutional elements interact during internationalization, and these interactions may have an impact on the growth of women's entrepreneurship (Aidis et al., 2007).

The chapter focuses on the challenges faced by women entrepreneurs during the internationalization of their businesses. It also considers the case studies of women entrepreneurs who intend to internationalize their businesses and the strategies adopted by them during the process. The chapter also emphasizes the role of management strategies for the success of the business while the internationalization of the business.

**Challenges faced by women entrepreneurs during the internationalization of their business**

1. Gender bias: Women entrepreneurs faced gender bias in many societies and also affect treatment in foreign markets. In globalised world still women entrepreneurs faced stereotype notions, which demotivate women entrepreneurs to move towards internationalization
2. Access to finance: Most of the time women entrepreneurs use their own finance and face difficulties in accessing finance from other sources. Due to traditional gender roles, investors are less inclined while providing the funds to women entrepreneurs.
3. Limited Network opportunity: Social networking is an important part of business growth and internationalization. However, In the male-dominated industry women entrepreneurs have limited access to the relevant connections.
4. Work-Life Balance: Women have several responsibilities compared to men. They have to balance house and kids so sometimes it is difficult to balance work and family by women entrepreneurs.
5. Cultural Barriers: For female entrepreneurs, cultural norms and practices in foreign marketplaces might be difficult. Women may not be treated equally as business partners in some areas, which can impede discussions and decision-making.
6. Language and Communication: Communication and relationship-building with potential partners, clients, and stakeholders in international markets can be hampered by language barriers. If women entrepreneurs are not proficient in the language that is spoken by the target market, they may encounter additional challenges.
7. Legal and Regulatory Differences: It might be difficult to adjust to various legal and regulatory systems in overseas markets. Legal obstacles that are particular to women entrepreneurs may include unequal access to property rights or issues getting permits and licenses.
8. Lack of Role Models and Mentors: The assistance and direction available to female entrepreneurs may be constrained by the dearth of visible female role models and mentors in global business environments. Making informed decisions and navigating new terrain requires mentorship and assistance.
9. Perceptions of Success: Women entrepreneurs may be subject to societal pressure and expectations surrounding how they define success, thus they must strike a balance between their goals and local cultural norms when operating in foreign markets.
10. Risk Aversion: Like their male counterparts, female company owners must take measured risks when expanding their enterprises abroad. Nevertheless, cultural expectations and aversion to risk may make some women more hesitant about entering new sectors.

**Case Studies of Women Entrepreneurs**

1. **Falguni Nayar –** Founder of Nykaa

**Background:** Former investment banker Falguni Nayar established Nykaa in 2012. Nykaa is an online store with a focus on cosmetics and beauty products. The business immediately became well-known in the Indian market for its wide selection of beauty items and top-notch customer support.

The international expansion of Nykaa was started by Falguni Nayar once she realized the potential for growth outside of India. To serve customers globally, the business launched shipping to a few selected international countries and built a global website.

**Challenges during Internationalization:** Nykaa struggled to comprehend the distinct interests and needs of customers in other nations as well as issues with international shipping and logistics. Another important challenge was competing in foreign countries with well-established beauty stores.

**Outcome:** The strategic vision of Falguni Nayar, who placed a strong emphasis on product curation and customer experience, was crucial to Nykaa's success on a global scale. The business used social media and digital marketing to expand its audience and build brand recognition. Nykaa has steadily expanded its global reach, and its products are currently offered in several nations. Falguni Nayar has received recognition as one of India's top women entrepreneurs thanks to her entrepreneurial path and Nykaa's success.

1. **Ritu Kumar –** Founder of Ritu Kumar Designs

**Background:** Indian fashion designer Ritu Kumar is well-known for her stunning creations that honor the country's rich textile history. In the late 1960s, she began her career as a designer and founded her brand, Ritu Kumar Designs, which catered to the Indian market.

Ritu Kumar's reputation grew over time among Indian consumers as well as those from other countries who favored her traditional yet modern designs. She started displaying her designs at global fashion events and selling them in global multi-brand stores.

**Challenges during Internationalization:** Nykaa struggled to comprehend the distinct interests and needs of customers in other nations as well as issues with international shipping and logistics. Another important challenge was competing in foreign countries with well-established beauty stores.

**Outcome:** The strategic vision of Falguni Nayar, who placed a strong emphasis on product curation and customer experience, was crucial to Nykaa's success on a global scale. The business used social media and digital marketing to expand its audience and build brand recognition. Nykaa has steadily expanded its global reach, and its products are currently offered in many nations. Falguni Nayar has received recognition as one of India's top women entrepreneurs thanks to her entrepreneurial path and Nykaa's success.

1. **Sara Blakly –** Founder of Spanx

**Background:** With its cutting-edge shapewear products, Sara Blakely's company Spanx revolutionized the undergarment sector. To have a smoother profile underneath her clothing, Blakely began her adventure by chopping the feet off her pantyhose. She invested her resources after realizing the potential of her concept and introduced Spanx in 2000.

Following Spanx's notable success in the United States, Blakely saw an opportunity for strategic growth in foreign markets. By forming alliances with foreign merchants and distributors to market Spanx products globally, she started looking into expanding internationally.

 **Challenges during Internationalization:** Sara had difficulties because of regional variations in consumer tastes and cultural norms. Furthermore, there were substantial challenges in shipping apparel products due to the logistics and intricate international rules.

**Outcome:** Along with the distinctive value of Spanx goods, Blakely's personality and love for her business struck a chord with customers all over the world. To promote her business in new areas, she also made smart alliances with international retailers and influencers.

The brand's goods are now sold in more than 60 countries because of Spanx's tremendous international expansion. Sara Blakely is one of the most prosperous women entrepreneurs in the world thanks to her commercial savvy and commitment to emancipating women.

1. **Richa Kar –** Founder of Zivame

**Background:** Zivame is an online shop of women's intimate apparel that Richa Kar started in 2011. Richa intended to develop a platform that would provide women with a discrete and relaxing purchasing experience after identifying a need in the Indian lingerie market.

Richa Kar saw the possibility for Zivame's growth to overseas markets after seeing substantial success in the Indian market. To serve customers worldwide, the business started shipping to a few specific nations and developed a global website.

 **Challenges during Internationalization:** Understanding the tastes and sizing requirements of overseas customers presented difficulties for Zivame. Strategic planning was also necessary for establishing a brand name and competing in global marketplaces against well-established lingerie merchants.

**Outcome:** Zivame's attractiveness among foreign buyers was aided by Richa Kar's ground-breaking approach to lingerie retailing, which included a broad product selection, individualized fit consultations, and covert packaging. The company's dedication to providing excellent customer service and a positive user experience was also a major factor in its success.

Zivame has progressively increased its global footprint, and its products are currently sold in many nations. Richa Kar is now recognized as one of India's most successful female entrepreneurs in the e-commerce industry as a result of her entrepreneurial path and Zivame's success.

**Questions for Future Research**

The paper discusses Management strategies for women entrepreneurs during the internationalization of the business. The first question arises that men and women entrepreneurs required different management strategies or similar management strategies during the internationalization of the business. In slightly different words, the debate will continue between women entrepreneurs and male entrepreneurs. As suggested previously, it is a keen issue and required the interest of scholars. Secondly, there are different strategies required to adopt during internationalization or similar strategies used in domestic business required. From the integrative insights perspective, for identifying international entrepreneurial opportunities women entrepreneurs have to deal with competitive advantages and perform necessary actions to create value. Different theories, constructs, and measures are required for the internationalization of the business as women entrepreneurs have different challenges compared to men entrepreneurs. Top of Form

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