

Impact of Women Entrepreneurs on Consumer Perceptions of Socially Responsible Marketing

Zainab¹, Sakshi Varshney², Asad Rehman³

^{1,2}Research Scholar, Faculty of Management Studies and Research, Aligarh Muslim University, Aligarh, India.

³Associate Professor, Faculty of Management Studies and Research, Aligarh Muslim University, Aligarh, India.

Abstract

This research paper examines the association between women entrepreneurship and consumer perception of socially responsible marketing (SRM). It explores how the presence of women entrepreneurs and their involvement in SRM activities influence consumers' perceptions, attitudes, and purchase intentions. This research illuminates the possible advantages and disadvantages faced by women entrepreneurs in adopting SRM as a strategic marketing tool. While gender plays a role in shaping consumer attitudes, its overall impact on brand perception is relatively modest, suggesting that effective SRM initiatives can transcend gender in driving consumer perception. Persistent challenges such as financial constraints and competition with established brands remain significant barriers for women-led enterprises. Despite limitations related to sample size and geographic concentration in Northern India, the research provides practical insights into how women entrepreneurs can leverage SRM to enhance credibility, foster consumer loyalty, and achieve sustainable market differentiation. The findings provide insights for both women entrepreneurs and marketers in improving their knowledge of consumer attitudes and positioning women-owned businesses strategically within the framework of socially responsible marketing.

Keywords: Women Entrepreneurship, Socially Responsible Marketing (SRM), Consumer Perception, Purchase Intentions, Brand Trust, Ethical Business Practices

Introduction

Women entrepreneurship has been a strong driver of the global economy, stimulating innovation, employment, and sustainable business (Ramya et al., 2024). The growing number of women entrepreneurs is revolutionizing industries by bringing varied leadership approaches, inclusive business models, and corporate ethics (Raza & Siddiqui, 2023). Women-owned businesses have higher corporate responsibility, community involvement, and sustainability for the long term compared to male-owned businesses, as reported by different research studies (Prialé et al., 2023). Women entrepreneurship is fueled by various factors such as improved access to education, favorable policies from the government, the shift to digital, and cultural values changing to promote female leadership in business (Ismail et al., 2021). Nevertheless, even with the advancement, women entrepreneurs are still subjected to challenges like limited access to capital, sexism, and societal pressure, which affect their capacity to scale their businesses efficiently (Barnes, 2025).

Socially Responsible Marketing (SRM) is the practice of ethical and sustainable marketing used by companies to make their business operations socially, environmentally, and ethically relevant (Pérez & Bosque, 2015). SRM goes beyond profit aims to involve corporate social responsibility (CSR), sustainability programs, consumer well-being, and ethical branding. SRM significantly influences consumer attitude, brand trust building, and long-term customer loyalty (Fatma et al., 2015). As sustainability awareness and ethical consumption grow, consumers are more likely to favor brands that reflect social responsibility and environmental concern (Yaqub, 2024). Companies utilizing SRM can build a competitive edge by fostering solid emotional relationships with customers, building strong brand reputation, and standing out in the marketplace (Fatma et al., 2015).

Women business owners are leading the way in utilizing socially responsible marketing in their business strategies. Research suggests that women-owned businesses are more apt to emphasize ethical decision-making, sustainability, and community involvement (Bruckner & DeCamp, 2024). Women entrepreneurs tend to create companies aligned with social mission objectives, including fair trade, environmental stewardship, and inclusive economic growth. Through SRM, they not only create socially responsible brands but also achieve customer loyalty and trust (Stengel, 2016). Nonetheless, issues like scarce financial resources, gender stereotypes, and invisibility can limit the total potential of women entrepreneurs in utilizing SRM (Patil, 2024). Consumer perception of SRM among women-owned businesses can give important insights into how such entrepreneurs can consolidate their marketing efforts and break through obstacles to success.

Research Problem and Rationale

This research aims to investigate the perceptions of consumers towards socially responsible marketing (SRM) activities by women entrepreneurs and the level of impact of gender-based entrepreneurship on ethical and sustainable business. Although women-owned ventures tend to come with more social responsibility and ethical business, there is scarce information on how consumers react towards such activities. Analysis of how consumers perceive consumerism in women-owned business can give insight into how effective SRM can be in building brand trust, customer loyalty, and purchasing decisions in women business ventures. The gap for this study seeks to fulfill by exploring the synergy between women entrepreneurship and SRM, emphasizing the possibilities and limitations of women entrepreneurs in using socially responsible marketing as a strategic approach.

Significance of Study

This research adds to the discipline of entrepreneurship, marketing, and gender studies by examining how women entrepreneurs shape consumer attitudes through socially responsible marketing. It helps in increasing knowledge regarding gender-based business strategies and how they shape ethical consumers. Practically, the research offers insightful recommendations to women entrepreneurs regarding how they can best utilize socially responsible marketing to foster trust, enhance brand loyalty, and create differences within competitive markets. On a marketer's level, the insights can be employed to develop focused strategies that match consumer expectations and social responsibility patterns, finally leading to sustainable business growth and inclusivity.

Literature Review

Women entrepreneurship has been a catalyst for change in the world economy, advancing innovation,

jobs, and green business (Jennings & Brush, 2013; Ramya et al., 2024). Growing numbers of women entering entrepreneurship is not only reconfiguring mainstream business concepts but also bringing in heterogeneity of leadership approaches and moral orientations (Raza & Siddiqui, 2023). An increasing volume of evidence provides that women entrepreneurs are specifically likely to adopt socially responsible marketing (SRM) in their business strategies, thus shaping consumers' perceptions and expectations (Brush, de Bruin, & Welter, 2009; Stengel, 2016).

Theoretical Perspectives

Feminist theory and gender-specific viewpoints contend that women's entrepreneurial challenges, motivations, and leadership styles are different from men (Orser, Elliott, & Leck, 2011; Ahl, 2006). Women entrepreneurs may not only define business success as a monetary aspect but also in social impact, ethics, community involvement, and responsible business practices (Ahl, 2006; Bruckner & DeCamp, 2024). These differences are central in determining how women apply SRM.

SRM is the implementation of ethical, open, and sustainable approaches to marketing that are concerned with social and environmental issues (Kotler & Keller, 2016; Kotler & Lee, 2005). The Theory of Planned Behavior (Ajzen, 1991) helps explain how consumers' attitudes toward business ethically affect their intentions to buy. Stakeholder theory also places importance on catering to the interests of various stakeholders, including consumers, employees, and communities (Freeman, 2010).

Women Entrepreneurs and Social Impact

Women entrepreneurs are more inclined to focus on ethical decision-making, sustainability, and community involvement in business practices (Boulouta, 2013; García et al., 2013). Research has found that women's businesses are more active in embracing CSR and SRM programs like fair trade, environmental care, and inclusive economic growth (Prialé et al., 2023; Patil, 2024).

Studies by EY (Bruckner & DeCamp, 2024) and others establish that women-owned firms are more socially valuable, with more levels of business responsibility and social innovation. Such firms tend to outperform male-owned firms in regard to social investment and sustainable business strategies (Brush et al., 2017; Terjesen, Bosma, & Stam, 2015).

Challenges Faced by Women Entrepreneurs

Although their contribution is positive, women entrepreneurs are still confronted with enduring barriers like limited access to finance, gender discrimination, and invisibility (Brush et al., 2004; Marlow & Patton, 2005; Carter et al., 2007). These may limit their capacity to scale SRM programs and maximize their full potential (Ismail, Nasir, & Rahman, 2021).

Consumer Perception of SRM in Women-Led Businesses

Customers are becoming more conscious of sustainability and ethical consumption, and they tend to favor brands that prove to be committed to social causes (Fatma, Rahman, & Khan, 2015; Pérez & Bosque, 2015). Research indicates that women-led enterprises, owing to their moral orientation, are viewed as being more credible and authentic and, therefore, command greater customer loyalty and favorable brand connotations (Ellen, Webb, & Mohr, 2006; Webb, Mohr, & Harris, 2008).

SRM gives women entrepreneurs a competitive edge by allowing them to differentiate their brands, establish emotional bonds with consumers, and increase their market reputation (Du, Bhattacharya, & Sen, 2007; Yaqub, 2024).

Digitalization, changing social norms, and favorable government policies are also facilitating women entrepreneurs in utilizing SRM and reaching more customers (Barnes, 2025; Ramya et al., 2024). But

overcoming structural barriers and increasing resource access are key to continuing with this positive trend (Stengel, 2016).

Research Objectives

This study has been limited to the following objectives:

- To understand the impact of women entrepreneurship on consumer attitudes towards SRM
- To examine consumer trust, brand loyalty, and purchase intention towards SRM initiatives by women entrepreneurs
- To determine the challenges of women entrepreneurs in implementing SRM strategies

Research Questions

Following research questions have been formulated to achieve greater insights from the research objectives.

- How do consumers perceive SRM efforts made by women entrepreneurs?
- Does gender play a role in consumer purchase and trust-making decisions in SRM?
- What are the main challenges in applying SRM for women entrepreneurs?

Research Methodology

Quantitative research design is used in this study to examine consumer perception of socially responsible marketing in women-owned businesses. Information is gathered using structured questionnaires to measure consumer attitudes, trust, and purchase intentions toward SRM efforts by women business owners. A total of 180 questionnaires were administered in Uttar Pradesh and NCR Region, using purposive sampling method, out of which only 100 were found appropriate for this study. The sampling procedure is to bring diversity in the business sectors so that a complete picture of SRM implementation and perceived influence can be captured. Data analysis is done with the help of Google Sheets and MS Excel, employing statistical methods like Total Weighted Score, Total Weighted Mean Score, Rank Score, and Rank to analyze the findings and arrive at meaningful conclusions.

Analysis and Discussion

Consumer Attitudes Toward Women Entrepreneurs and SRM

Table 1: Consumer Attitudes Toward Women Entrepreneurs and SRM

Consumer Perception Factors	SA	A	N	D	SD	Total	Total Weighted Score	Total Weighted Mean Score	Rank Score	Rank
Women-led businesses are more trustworthy in SRM	40	35	15	7	3	100	402	4.02	385	4
SRM initiatives by women entrepreneurs influence my purchase decisions	38	42	10	6	4	100	404	4.04	388	3
Women entrepreneurs are more committed to ethical business practices	45	30	15	6	4	100	406	4.06	390	2

Gender influences my perception of a brand’s social responsibility	30	28	25	10	7	100	364	3.64	337	7
Marketing campaigns featuring women entrepreneurs are more impactful	42	33	12	8	5	100	399	3.99	378	6
I am more likely to support a brand led by a woman if it engages in SRM	50	30	10	6	4	100	416	4.16	400	1
Women entrepreneurs communicate SRM values more effectively	37	38	15	6	4	100	398	3.98	382	5

The evidence of consumer attitudes on women entrepreneurs and socially responsible marketing (SRM) shows clear positive attitudes. The highest mean value of 4.16 shows consumers are most likely to patronize a brand with a woman leader if it practices SRM. This is followed closely by the attitude that women entrepreneurs are more dedicated to doing business ethically (4.06) and that women entrepreneurs' SRM initiatives affect purchasing decisions (4.04). Confidence in women businesses in SRM is fourth with a mean of 4.02, indicating great faith. The attitude that women entrepreneurs clearly convey SRM values and develop effective campaigns comes next, with mean ratings of 3.98 and 3.99 respectively. The least score, 3.64, indicates comparatively lower consensus that gender has an impact on perception of a brand's social responsibility, which implies this aspect is not as relevant to consumers. Overall, the information reflects strong consumer preference toward supporting female-led brands that practice SRM because of assumed ethical commitment and trustiness.

Impact of SRM on Purchase Intentions and Brand Loyalty

Table 2: Impact of Socially Responsible Marketing (SRM) on Consumer Purchase Intentions and Brand Loyalty

Factors	SA	A	N	D	SD	Total	Total Weighted Score	Total Weighted Mean Score	Rank Score	Rank
SRM influences my decision to purchase	40	35	15	7	3	100	402	4.02	385	4
I trust women-led brands engaging in SRM	45	30	10	10	5	100	400	4.00	375	5
Ethical and sustainable practices increase my brand loyalty	50	32	8	6	4	100	418	4.18	402	1
I prefer purchasing from businesses that support social causes	42	34	14	6	4	100	404	4.04	388	3
SRM initiatives create a positive brand image	48	33	9	6	4	100	415	4.15	399	2

I am willing to pay a premium for SRM-based products	38	30	20	8	4	100	390	3.90	370	6
---	-----------	-----------	-----------	----------	----------	------------	------------	-------------	------------	----------

An examination of the table indicates that ethical and sustainable business practices have the greatest influence on brand loyalty among consumers, with a weighted mean score of 4.18 and highest rank. SRM initiatives building a good brand image also have a high level of influence (mean score 4.15), followed by a liking for companies giving back to social causes (4.04). SRM's impact on direct purchasing decisions comes in fourth place (4.02), whereas trust in women-led companies practicing SRM places fifth position (4.00). Customers would be least willing to pay extra for SRM-based products, as shown by the lowest ranking (3.90), which indicates price sensitivity regardless of positive attitudes toward social responsibility. Customers generally demonstrate strong congruence with SRM values, most importantly with respect to trust and loyalty, although price is the constraining factor.

Table 3: Key Factors Influencing Consumer Decision-Making in Socially Responsible Businesses

Factors	Percentage (%)
Ethical Sourcing and fair trade	55
Environmental sustainability efforts	60
Corporate transparency and accountability	52
Support for women empowerment and social causes	58
Community involvement and philanthropy	50

Efforts in environmental sustainability proved to be the single most important consumer decision-making factor at 60%, followed closely by efforts in women empowerment and social causes at 58%. Efforts in ethical trade and sourcing also significantly impacted consumer choice at 55%. Accountability and transparency within the corporation impacted 52% of the decisions, while community engagement and charity touched half of the respondents. Such results indicate that consumers are more and more influenced by a company's dedication to social and environmental responsibility, with sustainability and gender-sensitive practices emerging as major drivers.

Table 4: Examples of Successful Women-Led SRM Initiatives

Business Name	Founder	SRM Initiative	Impact on Consumers
EcoThreads	Aisha Verma	Sustainable clothing from recycled materials	Increased brand loyalty
Green Bites	Neha Sharma	Organic food brand supporting local farmers	Higher trust & engagement
SheLeads Foundation	Priya Kapoor	Women-led mentorship programs & fair wages	Improved social perception
PureGlow Beauty	Radhika Iyer	Vegan, cruelty-free	Strong ethical brand

		cosmetics	image
--	--	------------------	--------------

Table 4 showcases women-led SRM projects that have made significant consumer influence. Aisha Verma's EcoThreads uses recycled material to create sustainable apparel, leading to greater brand loyalty. Neha Sharma's Green Bites bridges consumers and organic food purchased from local farmers, with increased trust and involvement. Priya Kapoor's SheLeads Foundation supports women with mentorship and equal pay, enhancing the brand's social reputation. Radhika Iyer's PureGlow Beauty provides vegan, cruelty-free makeup, creating a strong moral brand image. Together, these instances illustrate that socially responsible practices by women entrepreneurs create consumer bonding and long-term brand equity.

Challenges Faced by Women Entrepreneurs in Implementing SRM

Table 5: Challenges Faced by Women Entrepreneurs in Implementing Socially Responsible Marketing (SRM)

Challenges	SD	D	N	A	SA	Total	Total Weighted Score	Total Weighted Mean Score	Rank Score	Rank
Limited access to financial resources	5	10	20	35	30	100	375	7.50	350	1
High operational costs for SRM practices	8	12	18	40	22	100	356	7.12	324	3
Lack of consumer awareness about SRM	6	14	25	32	23	100	352	7.04	318	4
Social and cultural biases against women entrepreneurs	10	15	22	30	23	100	341	6.82	301	5
Consumer skepticism about SRM initiatives	7	18	27	28	20	100	336	6.72	293	6
Difficulty in competing with established brands	5	12	20	38	25	100	366	7.32	337	2

The analysis indicates that women entrepreneurs encounter a range of challenges in carrying out socially responsible marketing (SRM). Limited access to funds is the most critical challenge with a highest weighted mean score of 7.50, which reaffirms that financing is still the greatest hindrance. Difficulty competing with well-known brands comes in second with a score of 7.32, emphasizing the competitive disadvantage to smaller or newer women-owned businesses. High operation costs of SRM practices occupy the third position with a mean of 7.12, indicating fiscal sustainability issues in implementing ethical marketing approaches. Inadequate awareness of consumers regarding SRM scores 7.04, indicating limited public awareness undermining the effectiveness of such programs. Social and cultural prejudices against women entrepreneurs come in at fifth place with a score of 6.82, indicating entrenched societal challenges. Finally, consumer distrust of SRM initiatives rates 6.72, which points to disbelief or non-belief in the genuineness of these initiatives. Taken together, the above factors demonstrate the multi-

dimensional challenges facing women entrepreneurs in leveraging socially responsible practices in their marketing strategy.

Strategic Implications for Women Entrepreneurs and Marketers

Table 6: Consumer Perception of SRM Strategies in Women-Led Businesses

Statements	SD	D	N	A	SA	Total	Total Weighted Score	Total Weighted Mean Score	Rank Score	Rank
Women-led businesses are more likely to adopt socially responsible marketing practices.	5	10	15	40	30	100	380	7.60	355	6
SRM initiatives in women-led businesses positively influence my purchase decisions.	3	12	20	38	27	100	374	7.48	347	8
Ethical and sustainable practices enhance the credibility of women entrepreneurs.	2	8	14	40	36	100	400	8.00	382	3
Businesses led by women are better at aligning with consumer expectations for corporate social responsibility.	6	9	18	37	30	100	376	7.52	352	7
I am more likely to support women-led brands that engage in socially responsible marketing.	4	7	16	42	31	100	389	7.78	371	5
Women entrepreneurs should integrate more sustainability and ethical branding in their marketing strategies.	3	5	12	45	35	100	404	8.08	391	2
SRM helps women entrepreneurs gain a competitive advantage in the market.	5	6	15	39	35	100	393	7.86	376	4
Clear communication of SRM initiatives enhances consumer trust in women-led brands.	2	6	11	43	38	100	409	8.18	395	1

Table 6 analysis indicates a predominantly positive consumer attitude toward socially responsible marketing (SRM) practices in women-owned firms. The greatest agreement is seen for the assertion that transparency in communicating SRM initiatives increases consumer trust, indicated by the highest weighted mean score of 8.18 and first ranking. Closely related to this, the respondents greatly endorsed women entrepreneurs embracing more sustainability and ethical branding with a mean of 8.08. Ethical

and sustainable operations adding to credibility also got strong endorsement. SRM has been regarded as adding to competitive advantage and more consumer support, as indicated by high ratings in those regions. Relative lower mean scores for the impact of SRM on purchasing decisions and alignment with consumer CSR expectations point to areas where influence is seen as moderate instead of strong. Overall, the results indicate consumers appreciate efforts at SRM in women-owned businesses and relate them to trust, credibility, and competitiveness strength.

Conclusion and Recommendations

The results from the consumer attitude tables are mostly consistent with the literature reviewed, with some points of disagreement. The tables confirm the idea that women entrepreneurs are perceived as more reliable and dedicated to ethical behavior, and their SRM efforts have positive influences on consumer perception, purchase intentions, and brand loyalty. These findings are in accordance with the general opinion in the literature that females' businesses are likely to embrace socially responsible practices more actively (Brush, de Bruin, & Welter, 2009; Stengel, 2016).

Nonetheless, there is a significant divergence in the role of gender in consumer attitudes, since the tables indicate that the effect of gender on brand perception is relatively small, whereas the literature underlines gendered entrepreneurial intentions and leadership (Ahl, 2006; Orser et al., 2011). This implies that although gender is highlighted in consumer behavior, SRM programs themselves can overrule gender as an important driver in consumer decision-making.

In addition, issues like financial constraints and competition with well-established brands are also emphasized, in line with the impediments faced by women entrepreneurs, as shown in the literature (Marlow & Patton, 2005; Carter et al., 2007). All in all, the consumer information supports the argument for SRM being a means for acquiring consumer loyalty and market differentiation but also reveals that the residual financial and cultural impediments continue to face women entrepreneurs.

Limitations of the Study

The research is constrained by the random gathering of facts from women entrepreneurs, which might not completely represent the multifaceted experiences and opinions of all women-owned businesses. Further, the limited sample size limits the application of the findings to a larger population, and broader conclusions cannot be drawn. The limitation is also that the data are gathered mainly from Northern India, so it might fail to capture variations in consumer perceptions and socially responsible marketing practices across diverse cultural and economic settings.

Future Research

While the study offers several contributions, it also has limitations that can be helpful for further studies. First, the analysis relies on data collected from Uttar Pradesh and NCR Region in India. Expanding the sample size from other diverse regions of India or other countries would help to better understand cultural and economic variations in consumer perceptions and SRM practices. Second, longitudinal studies could track the long-term impact of SRM efforts on consumer attitudes, purchase intentions, and brand loyalty, providing deeper insights into the sustainability of these practices. Third, future studies may explore additional factors, such as industry type, business scale, and managerial experience, to examine how these variables interact with gender and SRM initiatives. Finally, qualitative research, including in-depth interviews or case studies, could capture the nuanced experiences and challenges of women entrepreneurs

more comprehensively, complementing quantitative findings and helping to develop strategies to overcome financial and competitive barriers.

References

1. Ahl, H. (2006). Why Research on Women Entrepreneurs Needs New Directions. *Entrepreneurship Theory and Practice*, 30(5), 595–621. <https://doi.org/10.1111/j.1540-6520.2006.00138.x>
2. Ajzen, I. (1991). The Theory of Planned Behavior. *Organizational Behavior and Human Decision Processes*, 50(2), 179–211. [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
3. Barnes, M. (2025, April 18). *How Entrepreneurs Are Embracing 2025's Challenges*. Her Agenda. <https://heragenda.com/p/women-entrepreneurs-in-2025/>
4. Boulouta, I. (2013). Hidden Connections: The Link Between Board Gender Diversity and Corporate Social Performance. *Journal of Business Ethics*, 113(2), 185–197. <https://doi.org/10.1007/s10551-012-1293-7>
5. Bruckner, M., & DeCamp, M. (2024). *Study on the societal value of women-led businesses*. Ey.com. https://www.ey.com/en_us/entrepreneurial-winning-women/study-on-the-societal-value-of-women-led-businesses
6. Brush, C. G., Carter, N. M., Gatewood, E. J., Greene, P. G., & Hart, M. (2004). Gatekeepers of Venture Growth: A Diana Project Report on the Role and Participation of Women in the Venture Capital Industry. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.1260385>
7. Brush, C. G., de Bruin, A., & Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8–24. <https://doi.org/10.1108/17566260910942318>
8. Brush, C., Greene, P., Balachandra, L., & Davis, A. (2017). The gender gap in venture capital-progress, problems, and perspectives. *Venture Capital*, 20(2), 115–136. <https://doi.org/10.1080/13691066.2017.1349266>
9. Carter, S., Shaw, E., Lam, W., & Wilson, F. (2007). Gender, Entrepreneurship, and Bank Lending: The Criteria and Processes Used by Bank Loan Officers in Assessing Applications. *Entrepreneurship Theory and Practice*, 31(3), 427–444. <https://doi.org/10.1111/j.1540-6520.2007.00181.x>
10. Ellen, P. S., Webb, D. J., & Mohr, L. A. (2006). Building Corporate Associations: Consumer Attributions for Corporate Socially Responsible Programs. *Journal of the Academy of Marketing Science*, 34(2), 147–157. <https://doi.org/10.1177/0092070305284976>
11. Fatma, M., Rahman, Z., & Khan, I. (2015). Building company reputation and brand equity through CSR: the mediating role of trust. *International Journal of Bank Marketing*, 33(6), 840–856. <https://doi.org/10.1108/ijbm-11-2014-0166>
12. Freeman, R. E. (2010). *Strategic Management: a Stakeholder Approach*. Cambridge University Press. (Original work published 1984)
13. García, C. D., Moreno, A. G., & Martínez, F. J. S. (2013). Gender diversity within R&D teams: Its impact on radicalness of innovation. *Innovation*, 15(2), 149–160.
14. Ismail, N. N. H. M., Nasir, M. K. M., & Rahman, R. S. A. R. A. (2021). Factors That Influence Women to Be Involved in Entrepreneurship: A Case Study in Malaysia. *Creative Education*, 12(04), 837–847. <https://doi.org/10.4236/ce.2021.124060>

15. Izquierdo, A. L. G., Méndez, C. F., & García, R. A. (2018). Gender Diversity on Boards of Directors and Remuneration Committees: The Influence on Listed Companies in Spain. *Frontiers in Psychology*, 9. <https://doi.org/10.3389/fpsyg.2018.01351>
16. Jennings, J. E., & Brush, C. G. (2013). Research on Women Entrepreneurs: Challenges to (and from) the Broader Entrepreneurship Literature? *Academy of Management Annals*, 7(1), 663–715. <https://doi.org/10.5465/19416520.2013.782190>
17. Kotler, P., & Keller, K. L. (2016). *Marketing Management* (15th ed.). Pearson.
18. Kotler, P., & Lee, N. (2005). *Corporate Social Responsibility: Doing the Most Good for Your Company and Your Cause*. Wiley.
19. Marlow, S., & Patton, D. (2005). All Credit to Men? Entrepreneurship, Finance, and Gender. *Entrepreneurship Theory and Practice*, 29(6), 717–735.
20. Orser, B. J., Elliott, C., & Leck, J. (2011). Feminist attributes and entrepreneurial identity. *Gender in Management: An International Journal*, 26(8), 561–589. <https://doi.org/10.1108/1754241111183884>
21. Patil, M. (2024, May 22). *Women Driving Social Change Through Entrepreneurship*. Aisect. <https://aisect.org/breaking-barriers-women-driving-social-change-through-entrepreneurship/>
22. Pérez, A., & Bosque, I. R. del . (2015). Corporate social responsibility and customer loyalty: exploring the role of identification, satisfaction and type of company. *Journal of Services Marketing*, 29(1), 15–25. <https://doi.org/10.1108/jsm-10-2013-0272>
23. Prialé, M. A., Dávalos, J. E., Daza, B., & Ninahuanca, E. F. (2023). The effect of women’s entrepreneurship on corporate social responsibilityEl efecto del emprendimiento de mujeres en la responsabilidad social empresarialO efeito do empreendedorismo feminino na responsabilidade social corporativa. *Management Research*. <https://doi.org/10.1108/mrjiam-04-2023-1408>
24. Ramya, U., Pushpa, A., & Ghosh, N. (2024). Women Entrepreneurship – A Way Towards Sustainability. *Emerald Publishing Limited EBooks*, 281–299. <https://doi.org/10.1108/978-1-83753-734-120241020>
25. Raza, M., & Siddiqui, D. A. (2023, April 28). *Leadership Styles Pursued by Women Entrepreneurs*. Social Science Research Network. <https://doi.org/10.2139/ssrn.4432378>
26. Roloff, J. (2008). A life cycle model of multi-stakeholder networks. *Business Ethics: A European Review*, 17(3), 311–325. <https://doi.org/10.1111/j.1467-8608.2008.00537.x>
27. Stengel, G. (2016, February 3). *Women Entrepreneurs Fuel Social Change and Economic Growth*. Forbes. <https://www.forbes.com/sites/geristengel/2016/02/03/women-entrepreneurs-fuel-social-change-and-economic-growth/>
28. Terjesen, S., Bosma, N., & Stam, E. (2015). Advancing public policy for high-growth, female, and social entrepreneurs. *Public Administration Review*, 76(2), 230–239.
29. Webb, D. J., Mohr, L. A., & Harris, K. E. (2008). A re-examination of socially responsible consumption and its measurement. *Journal of Business Research*, 61(2), 91–98. <https://doi.org/10.1016/j.jbusres.2007.05.007>
30. Yaqub, M. (2024, September 19). *38 Eco-Friendly Consumers Statistics: a Must Know in 2024*. BusinessDasher. <https://www.businessdasher.com/environmentally-conscious-consumers-statistics/>