POST COVID-19: ECO-FRIENDLY WOMEN ENTREPRENEURS SUSTAINABILITY DEVELOPMENT ON TBL COMPONENTS

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ABSTRACT

Purpose: This study aimed to identify the sustainable development of the Triple Bottom Line (TBL) components by SHG women entrepreneurs who launched eco-friendly businesses during COVID-19 with microfinance assistance.

Theoretical framework: TBL is accessible through economic, political, and environmentally sustainable development. These three components contribute to the sustainable development of SHG women entrepreneurs through entrepreneurship practices. The SDGs include women's development on their global agenda.

Design/methodology/approach: This study considers the TBL accomplishments and research journal articles published between 2003 and 2022 by 75 eco-friendly entrepreneurs. The qualitative study analyzes sustainable development TBL components and capital budgeting analysis utilizing primary data from newly formed eco-friendly SHG women entrepreneurs.

Findings: A women's entrepreneurial empowerment study has been undertaken globally. This research looks at how eco-friendly SHG women entrepreneurs get economic, political, and environmental backing for their business practices. The SHG women achieved the Sustainable Development Goals.


Originality/value: Eco-friendly entrepreneurial practices help women's economic growth and environmental sustainability through using microfinance and SHG networks. Women's political awareness is enhanced via entrepreneurial activity.

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POST COVID-19: MULHERES EMPREENDEDORAS ECOLOGICAMENTE CORRETAS DESENVOLVIMENTO DA SUSTENTABILIDADE EM COMPONENTES TBL

RESUMO

Objetivo: Este estudo teve como objetivo identificar o desenvolvimento sustentável dos componentes do Triple Bottom Line (TBL) por mulheres empreendedoras de grupos de autoajuda que lançaram negócios ecológicamente corretos durante a COVID-19 com assistência microfinanceira.

Estrutura teórica: O TBL é acessível por meio do desenvolvimento econômico, político e ambientalmente sustentável. Esses três componentes contribuem para o desenvolvimento sustentável das empreendedoras do SHG por meio de práticas de empreendedorismo. Os SDGs incluem o desenvolvimento das mulheres em sua agenda global.

Projeto/metodologia/abordagem: Este estudo considera as realizações do TBL e os artigos de periódicos de pesquisa publicados entre 2003 e 2022 por 75 empreendedoras ecológicas. O estudo qualitativo analisa os

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componentes do TBL de desenvolvimento sustentável e a análise do orçamento de capital utilizando dados primários de empreendedoras de SHGs ecológicos recentemente formados.

**Conclusões:** Um estudo sobre o empoderamento empresarial das mulheres foi realizado em nível global. Essa pesquisa analisou como as empreendedoras ecológicas do SHG obtêm apoio econômico, político e ambiental para suas práticas comerciais. As mulheres do SHG alcançaram os Objetivos de Desenvolvimento Sustentável.

**Implicações sociais, práticas e de pesquisa:** Os resultados do estudo defendem uma análise empírica das realizações das empreendedoras ecológicas e a promoção de empreendedoras ecológicas pela equipe de microfinanciamento para a sustentabilidade.

**Originalidade/valor:** As práticas empresariais ecológicas ajudam o crescimento econômico e a sustentabilidade ambiental das mulheres por meio do uso de redes de microfinanciamento e SHG. A consciência política das mulheres é aprimorada por meio da atividade empresarial.

**Palavras-chave:** Empresárias, Empresas Ecológicas, Sustentabilidade, TBL, Microfinanciamento, Covid-19, Mulheres.

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**INTRODUCTION**

Microfinance provides financial support for the empowerment of women. It fosters the entrepreneurial spirit of women in order to achieve sustainable development by increasing income-generating activities, equality, and decent working conditions, as well as reducing poverty among disadvantaged women (Chatterjee et al., 2018). Some SHGW households relocated to urban locations in search of employment. Migrants seek employment in the informal sector, which grows annually in urban areas. Microbusinesses employ one hundred
seven million individuals (Government of India, 2020). 200–300 million people are employed by unlisted businesses, temporary employees, and subsistence traders (Narula, 2020). The central government of India proclaimed the 2020–21 curfew due to medical emergencies. Numerous workers who lost a source of income and relied on money from the informal economy through self-employed and daily wage workers were adversely affected economically (Dzawanda, 2021; Narula, 2020; Webb, 2020). Some SHGW returned to rural areas and began self-employment (eco-friendly enterprises) activities with microfinance support to promote sustainability, financial resilience, and women's socioeconomic empowerment. The SHG Women Entrepreneurs (SHGWE) attain the economic, environmental, and social (triple bottom line) aspects of sustainable development in the respective domains of economics (SDG-1), social (SDG-5), and environment (SDG-13) via entrepreneurial practice.

This study utilized a "three-dimensional framework" (Elkington, 2004) called the Triple Bottom Line (TBL) to evaluate the sustainable empowerment of women entrepreneurs. SHGWE sustainable development supports social (unemployment reduction, participation in community services, overcoming gender discrimination), environmental (waste management, emphasis on environment-friendly, avoiding environmental pollution, mitigating comical usage for environment safety, changing to traditional usage), and economic (improving personal income, employment opportunity generation, sector contribution to the economy, alleviation of poverty) goals (Slaper, and Hall, 2003). SHGWE attained economic and social success through entrepreneurship, but during the lockdown, 81 per cent of migrants and 65 per cent of urban migrants lost their jobs; migrant workers were more likely than other workers to lose their jobs (Sagun, 2020). In 2020, 9.8 per cent of salaried workers became hourly or daily wage workers, and 34.1% became self-employed. Despite the challenges posed by the COVID-19 pandemic, women entrepreneurs have shown resiliency and creativity in sustaining their enterprises while contributing to economic growth, social development, and environmental sustainability. Their accomplishments highlight the significance of supporting and empowering women in entrepreneurship for a more inclusive and sustainable recovery. These TBL components facilitate comprehension of the sustainable development of SHGWE and its significant impact on developing countries' economic, social, and environmental forces (Shafi & Ren, 2020). During COVID-19's crucial period, their opportunities for empowerment are limited.

The existing research study on eco-friendly entrepreneurs identified a research gap that this TBL theoretical study fills. The inconsistent effects of dynamic capability on the sustainability of SHG women entrepreneurs will be examined in relation to the great
achievements of the triple bottom line (TBL) components with microfinance support (Hadi, 2023).

RQ: To find the SHGWE can achieve TBL components of sustainable development.
RQ: How the SHGWE practicing ecofriendly enterprises?

LITERATURE REVIEW

The narrative review approaches used in this study are based on earlier research. The primary purpose of SHGs is to empower disadvantaged rural women; however, COVID-19 has a bigger effect and is more difficult to maintain (Shafi & Ren, 2020; Mishra & Sahoo, 2018). On March 25, 2020, the government proclaimed a state of emergency, affecting the lives of millions of workers and self-employed enterprises. It aids in understanding the importance of eco-friendly enterprises in broad, narrow, and current contexts.

Dev and Sengupta (2020) point out in their studies in the working paper that India's informal sector is the world's largest, employing almost 90 percent of the working population and providing more than 45 percent of the country's total GDP. Taxi and bus drivers, garbage collectors, head-porters, petty merchants, street vendors, tailors, mechanics, local roadside restaurants, fitness enthusiasts, retailers, and beauty salons are among the small businesses impacted by the COVID-19 epidemic, societal concerns, stakeholder economic performance, manufacturing, transportation, marketing, and consumption (Afshan et al., 2021; Omobowale et al., 2020; Kasseeah & Ragoobur, 2014). Economic, environmental, and social factors must be considered to create the TBL. Quality of life, gender-equitable (SDG-5) development, community empowerment, stakeholders, and social capital are components of a business's systematic economic success. The TBL approach is essential for overall development and achievement (Hammer & Pivo, 2016; Vanderleeuw et al., 2011; Mitchell et al., 2008).

Kumar and Dwivedi (2019) discovered that women's social empowerment is related to their degree of social well-being. I advocate for community empowerment, economic autonomy, social dignity promotion, participation in rural policy, household and earnings decision-making, public transportation access, asset ownership, consumer freedom, freedom from the roll, preference freedom, political engagement, and government policy (Kapoor, 2019; Saravanan, 2016). SHGWE female entrepreneurs experience more favourable economic developments than non-SHG female entrepreneurs. It is a key success in terms of gender equality (SDG-5) and societal lifestyle (Mazumdar & Ahmed, 2015).
In the Tiruchirappalli District, Manonmani and Sudha (2021) conducted primary-based empirical analysis research. They discovered that the majority of SHGW in Lalgudi opted to work for themselves in the toy and beauty parlour industries, which helped them increase their income and quality of life. It aids women in participating more actively in their communities and finding solutions via social gatherings. By weaving cotton and coir thread together, it has been transformed into an eco-friendly (SDG-13) material (Mayoux, 1995).

Sainath et al. (2021) found; SHGW preferred bangle-selling practices for income generation for sustainable development in the Akola district, Maharashtra. The women were initiated to become bangle body-making entrepreneurs, using mixed recycled glass (Paynter et al., 2021) and decorating with thread and gems to attract women. It has a good scope for environmental sustainability. This enterprise has demand in the market because most women prefer traditional ornament bangles for beautiful decoration on different occasions (Kumar & Dwivedi, 2019). The bangles enterprises are given the opportunity to hold sellers, retailers, and women employed to earn money and individual identity (Singh & Singh, 2022). This enterprise creates positive outcomes for the economic, social, and environmental development of the SHGW (Siddeswari et al., 2020).

Swetha and Rao (2013) examined qualitative research and revealed that SHGW had borrowed money to buy paper cup-making equipment and start her own business. It is a cutting-edge and sustainable substitute for paper plates and plastic cups. It may help women looking for work, distributors, retailers, customers, and the sustainability of the environment (SDG-13). The SHGW invests in sustainable manufacturing businesses, children's dressmaking, carrying cloth bags, jute bags, recycled paper-based plates, and tea cups (Patil et al., 2022). In place of plastic bags, the SHGW produces cotton fabric bags in a variety of sizes that may be readily discarded (Jamaldeen et al., 2019). In order to support local community efforts to safeguard the environment (SDG-13), SHGWs reduce waste management and throwaway goods (Dileep, 2007).

Dzawanda et al. (2021) employed snowball sampling to interview six female street vendors. There is no commercial activity due to their position between vendor and consumer; travel restrictions hurt the global economy (Afshan et al., 2021). They cannot do business with most clients (Rasul et al., 2021). It also demonstrates that supply chain closures and disruptions cause retail, wholesale, property damage, inventory storage, and interruptions. It disrupts the continuity of informal business (Shafi & Ren, 2020). Compared to non-SHG members, the economic development of SHG women entrepreneurs has been positive. It aids micro-business
support in rural and urban settings, creating regular revenue for long-term growth. Women's entrepreneurship is critical for economic progress, increasing living conditions, earning money, and amassing assets (Karunakaran, 2018; Mazumdar & Ahmed, 2015). Their money is generated informally, and their economic activities have benefited their lives (Kasseeah & Ragoobur, 2014).

The researchers Winarso, et al. (2023) came to the conclusion that the result of their study on linear regression, social media (technology usages), and enterprise innovation positively leads to successful marketing performance in Bekasi City.

To Das (2012), SHGs aid women's sustainability by providing eco-friendly entrepreneurship options, which promotes social, economic, and environmental sustainability. Women entrepreneurs in India must expand their earning capacity, gain ownership of family assets, and lead with more autonomy and decision-making autonomy (Thaher et al., 2021; Swapna, 2017). The SHGW's quality of life has increased dramatically as a result of socioeconomic and environmental empowerment (Choudhary, 2015).

STATEMENT OF THE PROBLEM

The COVID-19 government lockdown decision has resulted in the loss of company operations for most informal employers and regular employees. In order to be sustainable, SHGW launched businesses with financing assistance during COVID-19. This research examined the TBL component accomplishments of female entrepreneurs. Women's economic, social, and entrepreneurial empowerment has increased due to entrepreneurial activities. SHGW uses the microcredit business to strengthen many facets. SHGW encourages environmentally conscious businesses to participate in commercial endeavours while simultaneously supporting their pursuit of social well-being. According to Kumar and Dwivedi (2019), women participate directly or indirectly in economic, social, and entrepreneurial endeavours, which aid in accomplishing Sustainable Development Goals (Lawson & Chowdhury, 2022).

OBJECTIVES

• To investigate the SHGWE Economic, Social, and Environmental Sustainable development.
• To Identify the Sustainable Goal Achievement by the Ecofriendly entrepreneurs.

RESEARCH METHODOLOGY

The history and current situation of SHGW were investigated using a qualitative method in this research. However, the study concentrated on methodological approaches to understanding the status of eco-friendly entrepreneurs in general, primarily through interviews. That supported the SHGWE's current status.

The Research Gap and Its Importance

Examines the literature study and previous research findings on entrepreneur empowerment and practices in various geographical areas and periods. This qualitative research focuses on C-19PD, which initiated the sustainable empowerment of TBL components by SHGW eco-friendly businesses. With COVID-19, knowing how to overcome financial issues is beneficial.

Data Gathering

Primary and secondary data sources were used in this investigation. Secondary data was collected from journals, conferences, seminars, and Internet sources. Primary data were gathered from seventy-five eco-friendly enterprises from the designated seven mandalas in Chittoor district, Andhra Pradesh, India. The interviewers performed one-on-one interviews with eco-friendly businesses, asking semi-structured open-ended questions and providing detailed information about the research. Learning about their experiences, views, feedback, sentiments, facts, beliefs, lifestyle changes, success, and trustworthy information to better understand company operations principles is beneficial.

Design of Research

The research looks at eco-friendly enterprises in seven manuals (Fig. 1): Est-Varadayapalem, West-Ramasamudram, South-Gudipala, North-Yarravaripalam, and Center-Pakala. Furthermore, the northwest corner of Mulakalacheruvu and the southwest corner of Gudupalle in Chittoor district, Andhra Pradesh, India, are geographically extended corners.
DATA ANALYSIS

This research looked at qualitative analyses based on responses from eco-friendly women entrepreneurs on their operations and successes in sustainable development. The research helps to explain how WIE performs in COVID-19. The SHGWE obtained primary data for the quantitative analysis using typical capital budgeting methodologies. It aids in developing financial resilience through accumulating financial resources and assessing returns on capital.

Summary of Analysis

In order to improve people's economic engagement in the community, informal self-employment in various companies generates money with the aid of SHGs (Webb, 2021). (Das, 2015). Women entrepreneurs positively impact the community's involvement in sustainable development (Haugh & Talwar, 2016). Assessment of TBL framework concerns has been recognized as a key objective of the business strategy. Policymakers use frameworks for sustainable development evaluation to determine what actions to take to improve society's sustainability (Abdullah et al., 2021).

Semi-Structured Interview

We interviewed WIE face-to-face at their places of business and when it was most convenient for them to participate in a semi-structured interview based on the relevant
literature. Seventy-five people set up businesses separately to make a living in seven mandals in the Chittoor district.

Fig-2: SHGWE Preference Business Operations in Chittoor

Source: Compiled based on primary survey conducted

Fig. 2: Seventy-five SHGWE explains in detail how they are currently working at four different segmented enterprises with the support of SHGs and family members. SHGW started an enterprise based on their interests (respondents are interested in the toy business (16), bangles (18), beauty and fancy (24), and cloth and paper bags (17). The SHGW members have the highest preference for becoming self-employed in Mulakalacheruvu (14), and the Beauty and Fancy Store (24) business has the highest preference out of the other businesses. You can see who was interviewed and who answered the interesting questions in Table 2.

Table - 1: WIE Interview Summary

<table>
<thead>
<tr>
<th>S. No</th>
<th>Concept</th>
<th>Toys business</th>
<th>Bangles</th>
<th>Beauty &amp; Fancy</th>
<th>Cloth &amp; Paper Bag</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Do you SHGs member?</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>02</td>
<td>Had you faced problems during the C-19PD?</td>
<td>Our family is experiencing financial difficulties. Our survival problem and lack of work</td>
<td>We are not finding any job to survive and fulfilling</td>
<td>We are facing financial and employment difficulties. We need</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>03</strong></td>
<td>What steps did you take to resolve the issue?</td>
<td>We identify the innovative and waste usage business for parents engaging for income generation.</td>
<td>We identified regular usage and environment friendly business related to traditional aspects. For self-employment</td>
<td>We identified the market trend and most preferable to women and children needs and wants.</td>
<td>We are preferred self-employment related environment friendly to cloths and paper-based products these are supporting to.</td>
</tr>
<tr>
<td><strong>04</strong></td>
<td>How did you acquire your seed capital?</td>
<td>SHGs Group Loan, Village Organizations, Saving, Bank Loan, Relatives Gold Loan</td>
<td>SHGs Group Loan, Personal Saving, SHGs Bank Loan, Relatives Gold Loan</td>
<td>SHGs Group Loan, Village Organizations, Personal Saving, Relatives</td>
<td>SHGs Group Loan, Village Organizations, Personal Saving, Relatives</td>
</tr>
<tr>
<td><strong>05</strong></td>
<td>What is the selling method, and who is entitled to sell?</td>
<td>Personal Selling, Whole sale and retail distributions, Exhibitions and the fair</td>
<td>Shop Sales, Whole sale and retail distributions, and the fair</td>
<td>Shop sales and services, some products given to consumers and Beauty &amp; Fancy stores.</td>
<td>Personal Sales on Shop, Food Courts, general stores and telephonic order-based delivery.</td>
</tr>
<tr>
<td><strong>06</strong></td>
<td>Targeted Customers</td>
<td>Whole Seller and Retailers</td>
<td>Surrounding family women and Fancy Business people</td>
<td>Women and teenagers.</td>
<td>Business enterprises, households, and function halls</td>
</tr>
<tr>
<td><strong>07</strong></td>
<td>Employment Opportunity</td>
<td>family members</td>
<td>Self and family members</td>
<td>Self and SHGs peer members</td>
<td>Self-Employment, Family members, SHGW.</td>
</tr>
<tr>
<td><strong>08</strong></td>
<td>What are your achievements as an entrepreneur?</td>
<td>We got self-employment, and recognition from the society through environmentally friendly Entrepreneur.</td>
<td>We got self-employment and independent life style, Participation in waste management activities in community level for environment protection.</td>
<td>We got self-employment and independent life style, providing Employment opportunities.</td>
<td>Generating income, Understanding the business operations and market price on day to day.</td>
</tr>
<tr>
<td><strong>09</strong></td>
<td>Did you come into any obstacles or opportunities?</td>
<td>We are getting Self-employment, financially self-reliant, Business community operations network.</td>
<td>We faced insufficient capital to maintain sufficient stock. We are looking technology-based machineries for making more bangles.</td>
<td>We are facing to maintain limited segment consumers only. We used organic based Beauty parlor materials and fancy materials also.</td>
<td>We need to travel different business markets for taking orders. Capital amount is not sufficient for expanding and sustaining business.</td>
</tr>
</tbody>
</table>

Source: Compiled based on primary survey conducted
The 75 SHGW responders started their own small businesses to help the C19-PD survive. With the assistance of microfinance group loans, bank loans, village organisations, Sree Nidhi, friends, and family, the SHGW has taken the initiative to launch businesses. The SHGWE has requested assistance from family members in order to exercise entrepreneurship in order to survive (Wegerif, 2020). After starting a business, the income level rises, supporting the family's long-term empowerment and financial stability. Financial support for SHGW came from several sources (Table 3). The SHGWE is conquering social commitments, gaining access to financing, and promoting environmental conditions (SDG-13). To ensure the family's long-term survival, family members help with business operations and achieving total self-employment (Wegerif, 2020); they plan company operations depending on market circumstances. Toys, bracelets, cosmetics and fashion items, cloth and paper bags, and other environmentally friendly informal companies all employ natural resources and recycled garbage as their primary raw materials. By generating cash, these businesses aid in reducing hunger and poverty (SDG-1). SHGW promotes gender equality in the community's social (SDG-5) components of self-employment, independence, individual identity, and quality of life (Kumar, 2021; Samineni & Ramesh, 2020).

<table>
<thead>
<tr>
<th>Nature of Business / Operations</th>
<th>Toys</th>
<th>Bangles</th>
<th>Beauty &amp; fancy</th>
<th>Cloth &amp; Paper bags</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of Eco-friendly enterprises</td>
<td>16</td>
<td>18</td>
<td>24</td>
<td>17</td>
</tr>
<tr>
<td>Average Investment ₹</td>
<td>450,000</td>
<td>150,000</td>
<td>300,000</td>
<td>250,000</td>
</tr>
<tr>
<td>Revenue</td>
<td>60,000</td>
<td>50,000</td>
<td>55,000</td>
<td>45,000</td>
</tr>
<tr>
<td>Expenditure</td>
<td>35,000</td>
<td>25,000</td>
<td>32,000</td>
<td>24,000</td>
</tr>
<tr>
<td>Average Monthly profit ₹</td>
<td>25,000</td>
<td>25,000</td>
<td>23,000</td>
<td>21,000</td>
</tr>
<tr>
<td>Pay-back Period</td>
<td>18</td>
<td>6</td>
<td>13.0435</td>
<td>11.90476</td>
</tr>
<tr>
<td>Return on Investment</td>
<td>6%</td>
<td>17%</td>
<td>8%</td>
<td>8%</td>
</tr>
</tbody>
</table>

Note: This Study considered Average value of Investment and Revenue.
Source: Compiled based on Table-3.

Table 2 shows the negative link between return on investment and company outcomes. The daily minimum, or ₹21,000 to ₹251,000, is used as the basis for the average monthly profit estimate. The payback time for the Bangles company is six months, compared to the toy industry's eighteen months, and it also has a positive return on investment. The appraisal of asset value, however, causes the payback time and return on investment to be generally brief. The return on investment would be greater if inventory turnover increased.
These businesses aid in achieving sustainable development objectives. Through SHGWE operations after COVID-19, the SHGW is accomplishing a number of sustainable development goals. Once they become self-employed in green businesses, these sustainable development objectives support the triple bottom-line components (Table 3).

<table>
<thead>
<tr>
<th>SDG</th>
<th>Concepts</th>
<th>Achievements</th>
<th>TBL Components</th>
</tr>
</thead>
<tbody>
<tr>
<td>SDG-1</td>
<td>Poverty</td>
<td>Eco-friendly enterprises helps reduce economic inequalities and improve income, mitigating women's poverty level (Slaper &amp; Hall, 2011).</td>
<td>Poverty level improvement supporting Economic Development.</td>
</tr>
<tr>
<td>SDG-5</td>
<td>Gender Equity</td>
<td>SHGW become an Equal preference in Family decision and community activities, social development activities, and Eco-friendly enterprises employment opportunity creation (Kumar, 2021; Samineni &amp; Ramesh, 2020; Mazumdar &amp; Ahmed, 2015; Slaper &amp; Hall, 2011).</td>
<td>Eco-friendly enterprises gives Self-employment opportunities for income generation. Women participate in decision-making social activities after becoming self-reliant.</td>
</tr>
<tr>
<td>SDG-8</td>
<td>Economic growth and decent work</td>
<td>SHGW and households are improving economic growth and engaging in decent work on Eco-friendly enterprises self-employment (Kumar, 2021; Samineni &amp; Ramesh, 2020; Slaper &amp; Hall, 2011).</td>
<td>We are working decent employment and environment-friendly operations. As Eco-friendly enterprises entrepreneurs, we got social recognition for economic development.</td>
</tr>
<tr>
<td>SDG-13</td>
<td>Environment protection</td>
<td>Eco-friendly enterprises support environmental protections on recycling and traditional operations through Western management (Abdullah et al., 2021; Swarnakar et al., 2021; Wegerif, 2020; Sarania, 2015).</td>
<td>Eco-friendly enterprises Is related to waste management and reducing raw material consumption through recycling operations; its support needs the fulfillment of society and environmental pollution mitigation.</td>
</tr>
<tr>
<td>SDG-15</td>
<td>Climate Change</td>
<td>Eco-friendly enterprises are making climate change with business operations by reducing pollution and mitigating chemical usage (Wegerif, 2020; Sarania, 2015).</td>
<td>Eco-friendly enterprises operations reduce chemical usage and unhealthy environmental pollution; it helps social operations and environmental aspects.</td>
</tr>
</tbody>
</table>

Source: Compiled based on primary survey conducted.

SHGW and family members achieve financial resilience, as does the community. SHGWE outcomes support sustainable development goals by 2030 (Samineni & Ramesh, 2020) through zero waste, material recycling and usage, and traditional and innovative practises supporting environmental sustainability (SDG-15) (Wegerif, 2020; Sarania, 2015).

**DISCUSSION**

Developing nation governments’ main goals are to promote women’s empowerment and create positive outcomes for female development in various sectors through microfinance. After joining SHGW, they learned financial planning operations (how to save money by looking at...
their incomes, how much they spent on their homes each month, and how their payments changed over time). Women's economic independence, equality in social development, local employment, and sustainable development happened through entrepreneurship (Dong, and Khan, 2023).

SHG member communities allow entrepreneurs to learn about effective financial operations, discover new abilities, and use marketing services (Mazumdar & Ahmed, 2015). Self-employment opportunities help to self-reliance of individual entrepreneurs as well as family (Samineni & Ramesh, 2020). All developing nations are planning for women's development, a women-centric development strategy, and helpful social indicators for females through microfinance (Aggarwal, 2022). Entrepreneurship practices empower women by improving their financial security, economic contribution to their families and communities (Wegerif, 2020), household finances, job prospects, living standards, social change, and each person's ability to lead.

Government policies on COVID-19 guidelines indicated social distancing protocols and lockdown policies. It has created employment issues, with hunger being the most immediate challenge (Wegerif, 2020) to SHGW and family members facing survival problems. Women are doing this for several reasons, such as to improve their finances and social identities in ways that are good for them and the environment that helps them run their businesses. These improvements affect their lives directly and indirectly in good ways for them, their families, their communities, and their countries.

**FURTHER STUDY**

This study is serious about the impact of women's informal entrepreneurship on quality of life, which includes health, social, economic, cultural, and social aspects. The SHGWE influences family members' entrepreneurial qualities and whether they improve in various demographics, geographical locations, and business operations. People and the environment are at greater risk because there are more businesses. The study assessed the possibility of profit loss and a decline in business activity. The investigation will be necessary for more analysis, including verifying and evaluating the statistical significance. As time goes on, people are becoming more receptive to the idea of transforming their enterprises on a less formal basis or within their families to increase their incomes, improve their financial situations, and improve the quality of their lifestyles (Toth et al., 2021). The culture effect does not significantly impact the TBL traits in the SHGWE on quality of life, which includes health, social, economic,
cultural, and social aspects. The SHGWE influences family members' entrepreneurial qualities and whether they improve in various demographics, geographical locations, and business operations. People and the environment are at greater risk because there are more businesses. The study assessed the possibility of profit loss and a decline in business activity. The investigation will be necessary for more analysis, including verifying and evaluating the statistical significance. As time goes on, people are becoming more receptive to the idea of transforming their enterprises on a less formal basis or within their families to increase their incomes, improve their financial situations, and improve the quality of their lifestyles (Toth et al., 2021). The culture effect does not significantly impact the TBL traits in the SHGWE. In light of the study's findings, it was suggested that a reasonable research analysis method be used, along with the study's recommendation for regression and SEM analysis to assess the significance of specific informal business owners' sustainable empowerment.

CONCLUSION

This study concludes that, based on the above analysis and discussion, the informal sector's ability to provide jobs has been a viable answer to developing nations' challenges. Women's participation in informal entrepreneurial activities such as self-employment, street selling, and food vendors exposes them to financial and social risk. The informal entrepreneurial practices that spread beyond poverty (SDG-1) and developing nations.

Women's entrepreneurship is essential to a nation's micro- and macro-level economic growth. The government encourages women to start and run enterprises by allowing them to be their bosses, have personal freedom, make more money, be self-employed, participate in income-generating activities, boost the economy, and provide economic prospects.


REFERENCES


Karunakaran (2018), SOCIO ECONOMIC IMPACTS OF SELF HELP GROUPS ON WOMEN EMPOWERMENT IN SOUTHERN ETHIOPIA, IJAR- International Journal of Research and


APPENDIX

Websites