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## GLOBALIZATION, WOMEN, AND ENTREPRENEURSHIP: UNLEASHING ECONOMIC POTENTIAL

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### Abstract

This research investigates the multifaceted impact of globalization on women within the organized sector, with a primary focus on their economic empowerment and transformative roles. Through an exploration of relevant literature and data analysis employing descriptive analytics, the study reveals the complex interplay between globalization and women's economic status, emphasizing both opportunities and challenges. Findings underline the persistence of the gender pay gap and the pressures on work-life balance. Moreover, globalization has instigated transformative changes, expanding women's access to education and catalyzing shifts in societal roles. This research informs future policy development and research initiatives for fostering women's empowerment in the globalized workforce.

**Keywords:** *Globalization, Women, Organized Sector, Economic Empowerment, Descriptive Analytics, Gender Pay Gap*

### Introduction

The process of globalization, characterized by the increasing interconnectedness of economies and societies across borders, has had a profound impact on the organized sector. It has significantly transformed the nature of employment, presenting novel opportunities and challenges, particularly for women. As global forces continue to shape the world of work, examining the implications for women in the organized sector is of paramount

importance. This research seeks to shed light on the multifaceted ramifications of globalization in this context.

The principal aim of this research is to provide a comprehensive understanding of the intricate relationship between globalization and women in the organized sector. It strives to illuminate the opportunities and challenges that women encounter in the ever-changing global work environment and to grasp the profound implications of their economic empowerment and societal roles. Hence, the research has the following objectives:

1. To evaluate the influence of globalization on women's economic empowerment within the organized sector
2. To investigate the transformative effects of globalization on women's lives and roles within the organized sector

This research employs a descriptive analytics approach, characterized by the analysis of existing data and literature. Descriptive analytics allows for the comprehensive examination of historical trends, patterns, and relationships, offering a clear perspective on the research subject. It involves data collection, organization, analysis, and interpretation, enabling a profound understanding of the effects of globalization on women in the organized sector. This research employs a descriptive analytics approach, characterized by the analysis of existing data and literature. Descriptive analytics allows for the comprehensive examination of historical trends, patterns, and relationships, offering a clear perspective on the research subject. It involves data collection, organization, analysis, and interpretation, enabling a profound understanding of the effects of globalization on women in the organized sector.

### **Literature review**

The impact of globalization on women in the organized sector is a multifaceted topic that has attracted significant attention from researchers and scholars in recent years. This literature review aims to justify the research objectives by examining key studies and findings that relate to the influence of globalization on women's economic empowerment and the transformation of their lives and roles within the organized sector.

### **Globalization and Economic Empowerment of Women:**

The economic empowerment of women within the organized sector has been a focal point of research in the context of globalization. Mohanty (2013) highlights that globalization has

opened doors for women, particularly in export-oriented industries, allowing them to become a significant part of the labour force. These sectors, such as textiles and electronics, have often employed women as a source of low-cost and flexible labour, contributing to their economic empowerment. Momeni et al. (2022) corroborate these findings by emphasizing that women's participation in these industries has been instrumental in driving economic growth and enhancing household incomes.

However, challenges persist, as highlighted by Oliveras et al. (2020) and Olonade et al. (2021). Despite their active involvement in the workforce, women often face the enduring issue of the gender pay gap. Women earn less than their male counterparts for comparable work, reflecting deeper systemic issues within the organized sector. Özbağ and Ceyhun (2014) further point out that this income disparity is particularly pronounced in certain industries, necessitating further investigation into the root causes and potential solutions.

Globalization's influence on women's ability to balance their work and family life is a critical aspect of their economic empowerment. Ozimek (2020) highlights that the demands of the globalized workforce can interfere with women's work-life balance, making it challenging for them to advance in their careers. Parry and Gordon (2020) underscore the importance of addressing these work-life balance issues, which often disproportionately affect women in the organized sector.

### **Globalization and Transformation of Women's Lives and Roles:**

The transformative effects of globalization extend beyond economic empowerment, reshaping women's lives and societal roles. Potluri and Phani (2020) note that globalization has stimulated investments in women's education, equipping them with new skills and access to higher-paying jobs. This has enabled women to assume positions of authority within organizations, contributing to their economic empowerment. Rai and Maheshwari (2020) stress the importance of these educational opportunities, which are instrumental in challenging traditional gender norms.

The transformation brought about by globalization is not confined to the workplace. Rangrez, Amin, and Dixit (2022) emphasize that women's increased financial independence, stemming from globalization, has triggered broader societal changes. Women have gained the capacity to challenge traditional gender roles not only in the workplace but also in their

families and communities. This has led to a reevaluation of societal norms and women's involvement in decision-making processes.

## **Discussion**

The research findings illuminate the intricate and multifaceted relationship between globalization and women in the organized sector. As we examine the research's central themes, the key findings, which are distinct yet interconnected, offer valuable insights.

### ***Economic Empowerment of Women:***

The research reveals that globalization has undeniably widened the spectrum of economic opportunities for women within the organized sector. Women's active participation in export-oriented industries, such as textiles and electronics, has facilitated their economic empowerment by contributing to household incomes and enhancing economic self-reliance. This aspect signifies progress in challenging traditional gender roles and fostering women's financial independence.

However, a persistent issue that cannot be overlooked is the gender pay gap. The findings reinforce the reality that women still earn less than their male counterparts for equivalent work, signifying deeper systemic issues within the organized sector. Further research and policy initiatives are required to address and rectify this income disparity.

Globalization, while expanding economic opportunities, has also exerted substantial pressure on women to balance their work and family life, potentially hampering their career advancement. This signifies an area where both research and policy development are vital to creating supportive work environments that allow women to thrive without compromising their personal lives.

### ***Transformation of Women's Lives and Roles:***

Beyond economic empowerment, the research demonstrates that globalization has led to profound transformations in women's lives and societal roles. The increased access to education and higher-paying jobs has allowed women to challenge traditional gender norms, not only in the workplace but also in their broader societal roles. This transformation extends to family dynamics and women's participation in decision-making processes. The

societal changes initiated by globalization go beyond the workplace and reflect a broader shift towards gender equality and the empowerment of women.

## Conclusion

In conclusion, the research findings underscore that globalization has brought about a paradigm shift in the organized sector, significantly impacting women's economic empowerment and societal roles. While globalization has presented opportunities for women, challenges such as the persistent gender pay gap and the struggle to balance work and family life remain.

These findings emphasize the necessity for continued research, advocacy, and policy development. Addressing the gender pay gap, promoting work-life balance, and fostering a conducive environment for women to flourish in the globalized workforce are key areas for further exploration. Understanding the complex interplay between globalization and women in the organized sector is essential for promoting gender equity and women's empowerment in today's evolving global economy.

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