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# Impact of social capital and innovation on women's entrepreneurship and poverty alleviation in rural Bangladesh

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#### ABSTRACT

The study examined the effect of women's entrepreneurship growth on poverty alleviation in rural Bangladesh. This study also represents a novel vision into the extent to which social capital and creativity and innovation contribute to women's entrepreneurship growth performance. The article gathered 172 responses from rural women entrepreneurs employing multistage cluster sampling. The data analysis was performed utilizing the Partial Least Squares Structural Equation Modeling (PLS-SEM) technique with the aid of Smart PLS software. The findings from the study highlight that women entrepreneurs from rural areas apply social capital and creativity and innovation toward rural poverty alleviation. Our analysis revealed that women's entrepreneurship growth is significantly and positively associated with rural poverty alleviation. Moreover, social capital, creativity and innovation also significantly linked with women's entrepreneurship growth performance. The findings of our research can aid policymakers in formulating more appropriate measures to bolster the empowerment of women in rural areas, particularly in their engagement in entrepreneurial endeavors. This, in turn, can help reduce rural poverty in developing nations like Bangladesh.

#### INTRODUCTION

Poverty, multidimensional as notion, encompasses the lack of person's dignity, possibilities, and satisfaction in areas such as food, nutrition, education, health, transportation, and money. Individuals residing in poverty sometimes face restricted opportunities for employment and experience a lack of optimism in their lives. According to Chen and Ravallion (2013), poverty can be classified based on absolute and relative criteria. Absolute poverty refers to a state in which there is a deficiency of both material and immaterial necessities that enhance the welfare of humanity. Relative poverty refers to the perception that one's current living conditions are worse compared to those of other individuals in the same or different society.

Despite the global endeavors to combat poverty, particularly in developing countries, the number of individuals afflicted by rural poverty is on the rise. Given this, there has been a growing focus on

academic research about the reduction of poverty in rural areas, especially in developing nations, in recent years (Alkire and Fang, 2019). Given this context, this essay explores how the connections between women entrepreneurship, two dimensions of social capital and creativity and innovation can help reduce rural poverty in developing nations in a sustainable way.

There is no doubt about the significance of entrepreneurial activity in promoting overall economic growth. These activities, as stated by Friar and Meyer, (2003), are crucial for stimulating economic growth and generating employment opportunities. Furthermore, they contribute to enhancing the overall quality of life for individuals, families, communities, and the development of the national economy. Prior research indicates that engaging in entrepreneurial activities has the potential to boost the Gross Domestic Product (GDP), create more job possibilities, enhance individuals' income and wealth, and foster tighter integration of the local population into the global

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economy (Henderson et al., 2001; Reynolds et al., 2005).

Women are not unfamiliar with the world of entrepreneurship. Currently, there has been an increase in the number of women entering the field. The global community has observed a consistent increase in the number of women engaging in entrepreneurial activities and their significant contributions to the economic development and job creation at the national level (Pitoska and Charitoudi, 2011). The number of women-owned enterprises is steadily increasing over time (Davidson and Burke, 2016). Mckay provided evidence that in approximately half of the small businesses in the United States were under the ownership of women. Meanwhile, Still and Timms (2000) asserted that women significantly contributed to the expansion of small enterprises in Australia. Furthermore, the estimation reveals that between 25% to 33% of businesses in UK are owned by women (Fielden et al., 2003). According to Orhan and Scott (2001), 26% of all entrepreneurs in France are women. According to Hassan et al. (2014), 16% of small and medium-sized enterprises in Malaysia that operate in agriculture, industry and the service sector are owned by women. As the number of female business people continues to rise, there are several success stories of female entrepreneurs worldwide (Alam et al., 2011).

Recently, there has been an increasing focus and acknowledgement of the crucial contribution of female entrepreneurs to the socioeconomic advancement of the international economy. According to De Vita et al. (2014), almost 187 million female were found to be actively involved in starting businesses as entrepreneurs in 2010. This accounted for around 42% of all acknowledged entrepreneurs globally. According to the Global Entrepreneurship Monitor (GEM), female are responsible for 66% of active work involvement worldwide. This statistic emphasizes the substantial impact that women have on the socioeconomic progress of the world. This emphasizes the essential role that women play in addressing social issues and enhancing quality of life. Women entrepreneurs in impoverished countries often experience vulnerability and have various limitations in terms of resources (Adom, 2015). However, our study contends that cultivating a durable social capital can enhance the commercial achievements of female entrepreneurs, especially in developing nations, enabling them to actively contribute to addressing societal issues such as discrimination, injustice and poverty. Social capital refers to intangible resources that are acquired through bonding, relationships, social networks and trust that is built among persons and groups in a society (Poon et al., 2012).

Social capital enables women entrepreneurs to thrive in highly impoverished rural environments providing them with entrepreneurial opportunities (Mozumdar et al., 2017). Yusuf (2008) suggests that entrepreneurs utilize their social capital by leveraging their relationships and networks with clients, suppliers, customers and other market participants to generate new prospects. Muniady et al. (2015) assert that social capital enables businesspeople to obtain resources and knowledge, leading to enhanced economic success. Diversifying the network of women entrepreneurs has a substantial impact on enhancing their ability to innovate socially and their performance in entrepreneurship (Alcaide Lozano et al., 2019). This implies that enhancing the social connections, bonds, trust, relationships and common beliefs among female entrepreneurs establishes effective channels for exchanging investment, market intelligence, and fostering transparent communication.

Social capital has the potential to enhance the capacity of female entrepreneurs, particularly in highly impoverished regions where there are deficiencies in market institutions. Women entrepreneurs utilize social networks to establish connections that enable them to acquire credit information and contract services, so facilitating the growth and development of their businesses. By engaging in these activities, individuals have the opportunity to enhance their family's financial resources and overall quality of life (Osei and Zhuang, 2020).

This study is aimed to examine the impact of social capital resources on the reduction of rural poverty. This article provides an analysis of a real-life situation in which women's entrepreneurship,

social capital and creativity and innovation could be used as a long-term solution of poverty reduction in highly impoverished rural areas. This article expands upon the theoretical and empirical knowledge of how social capital and creativity and innovation and women's entrepreneurship help to reduce poverty in emerging nations.

#### **Review of literature**

Social capital is a valuable means that can be utilized to improve poverty reduction efforts, especially among businesspeople in rural regions. Social capital refers to the worth or value derived from engaging in social interactions and forming alliances within social networks (Abdul-Hakim et al., 2010). Social capital is widely recognized as a crucial social asset that can enhance the development of entrepreneurship, especially in village areas (Dastourian et al., 2017; Woodhouse, 2006). Social capital plays a crucial role in facilitating the acquisition of resources necessary for entrepreneurs operating in disadvantaged communities (Lee et al., 2019).

Similarly, according to Muniady et al. (2015), there is a favorable correlation between the different aspects of social capital and the success of microenterprises owned by women in Peninsular Malaysia. Given the significant role that women play in communities, particularly in cultures that prioritize gender equality, it is suggested that women entrepreneurs could make a substantial contribution to reducing poverty, especially in developing countries (Bruton et al., 2013). Brush and Cooper (2012) and Buame (2000) provide strong evidence that women entrepreneurs make a significant contribution to self-employment and generating income for themselves while also taking care of their family.

Research conducted by Westley and Antadze (2010) discovered that innovation involves an intricate procedure of introducing novel items, ideas, procedures, or agendas that significantly alter the fundamental practices, resource and authority flows or views of the social structure in which innovation takes place. In this particular context, these business people, who have close connections, regularly exchange novel ideas, innovative approaches, and fresh resources,

resulting in the emergence of social innovation. According to Kramer (2005) findings, social innovation refers to the ongoing and systematic process of creating significant and enduring change in society by applying novel ideas, business practices, procedures, and shifts in attitude. Innovation has a substantial effect on reducing poverty, despite being neglected by policymakers. Social innovation involves the generation of novel ideas, the establishment of fresh ideals, and the provision of innovative solutions to societal challenges, rather than on individual focusing solely advantages (Angelidou and Psaltoglou, 2017).

The research conducted by the SME Foundation in 2009 found that the majority of women entrepreneurs were engaged in the production of personal attire (27.8%), woolen garments and ready-made clothing (12.9%), agro-processed product and agribusiness (10.8%). Approximately 46.8% of female entrepreneurs engaged in diverse industries such as tailoring, handcraft manufacture, beauty salons, fitness centers, cooking services, and confectionery. Social media provides a platform for women to engage in business and achieve success in their careers (Ghosh et al., 2018).

In order to attain Sustainable Development Goals (SDGs), entrepreneurship must assume a pivotal role in promoting gender equity, alleviating inequities, mitigating employment opportunities, and providing support to marginalized groups, including women and minority populations, such as young individuals. The female workforce in Bangladesh accounts for 34% of the total workforce. It is projected that a 10% boost in female participation in labor will result in a 1% increase in GDP growth (Klasen, 2019). As a result, the efforts of women entrepreneurs have emerged as a significant catalyst for the economic and social progress of the country, which is essential to accomplish the SDGs.

The feminist theory of development acknowledges that achieving gender equity is a crucial aspect of ensuring sustainable development. It also highlights that male-controlled culture and gender discrimination frequently hinder women's

complete involvement in the economy and their access to resources and prospects (Narayan, 2013). This theory emphasizes the importance of tackling the structural and institutional obstacles that hinder women's ability to act independently, such as disparities in educational opportunities, healthcare access. and financial resources. It also acknowledges the presence of discriminatory legislation and societal norms that restrict women's rights to own land and property, inherit wealth, and exercise autonomy over their own lives. According to this perspective, gender equity is not solely a matter of individual rights, but also a crucial factor for growth. It has the potential to enhance economic growth, alleviate poverty, and foster sustainable development (Jackson, 1985; Narayan, 2013). By tackling gender disparities and advocating for women's empowerment, it is feasible to enhance women's productivity and their economic contributions while diminishing poverty and disparity.

Using this study paradigm as a basis, the following hypotheses are formulated:

Hypothesis 1 (HI): A significant positive relationship exists between structural social capital and women's entrepreneurship growth.

Hypothesis 2 (H2): A significant positive relationship exists between relational social capital and women's entrepreneurship growth.

Hypothesis 3 (H3): A significant positive relationship exists between creativity and innovation and women's entrepreneurship growth.

Hypothesis 4 (H4): A significant positive relationship exists between women's entrepreneurship growth and poverty alleviation.

## **METHODOLOGY**

## Research design and sampling

The present study employed the quantitative research method. Survey data was gathered from the Bogura district of Bangladesh. In the first stage, Bogura district of Bangladesh was selected purposively. Then, from Bogura district, three upazillas were randomly selected, i.e., Sherpur, Shibganj, Dhupchancia. Then, from each upazilla, three villages were randomly selected. Finally,

from each village, twenty entrepreneurs were selected. The selection of these entrepreneurs has been made from a list submitted by multiple nongovernmental organizations (NGOs) such as ASA, TMSS, GUK, RDRS who are working in the rural entrepreneur development program in Bogura. The sample selection is contingent upon the accessibility and eagerness of entrepreneurs to participate as respondents in this study. The whole sample consisted of 180 women. Nevertheless, certain observations were not included in the study due to the absence of data. Therefore, the analysis included a total of 172 samples for which all necessary information was accessible. From August to December 2023, respondents were interviewed in person using a peer review and a carefully planned interview schedule. The structured questionnaire was designed based on 5-point Likert-type scale responses.

## **Explanatory variable**

Based previous literature, we have acknowledged two dimensions of social capital: structural social capital and relational social capital. The structural social capital refers to the scale of social networks, encompassing both (a) the quantity of connections or links a person forms and (b) the diversity of these connections and interactions. The relational dimension of social capital encompasses (a) trust, (b) duties, and (c) reciprocity among members of a social network. Creativity and innovation pertain to the capacity of entrepreneurs to introduce and manifest novel concepts within their commercial ventures. An entrepreneurial individual with a creative and inventive mindset have the ability to discover more efficient, superior, cost-effective, and convenient methods to manufacture and distribute their goods and services (Hassan et al., 2014; Osei and Zhuang, 2020). Similarly, three measures were chosen to assess the progress of women entrepreneurship. The variables assessed the success of entrepreneurship growth, including (a) increase in sales volume, (b) rise in returns on and (c) expansion of market investment, development (Audretsch, 2012; Brush and Cooper, 2012; Dobbs and Hamilton, 2007; Osei and Zhuang, 2020). The explanatory variables are presented in Table 1.

**Table 1:** Description of Indicators

Construct	Indicator	Description of indicator		
	SSC-1	Network size		
Structural social capital	SSC-2	Bonding		
	SSC-3	Bridging		
	RSC-1	Trust		
Relational social capital	RSC-2	Reciprocity		
_	RSC-3	Obligations and expectations		
Creativity and innovation	CI	Coming up with new ideas		
Warran's antrongo ayashin	WEG-1	growth in the sales volume		
Women's entrepreneurship growth	WEG-2	growth in returns to investment		
	WEG-3	growth in the market development		
	PA-1	Improvement in respondents' financial ability to access good health services		
Poverty alleviation	PA-2	Improvement in respondents' financial ability to take care of family		
	PA-3	Improvement in respondents' financial ability to improve income level		

#### Outcome variable

Poverty constructs derived from Alkire and Foster (2011), which encompass the multidimensional aspects of poverty. These constructs include enhancements in the respondents' financial capacity to (a) obtain quality healthcare services, (b) support their families, and (c) elevate their income levels. These dimensions encompass improvements in the respondents' financial capability to (a) access high-quality healthcare services, (b) take care of their families, and (c) increase their income levels.

## **Descriptive variable**

The demographic profile of the respondents were described using descriptive statistics, including factors such as age, education, and household size. However, prior investigations on the PLS-SEM model did not use descriptive statistics as control variables (Aziz et al., 2020; Chatterjee et al., 2020; Sarker et al., 2021; Wei et al., 2021b). Given the findings of those studies, we decided to exclude descriptive characteristics as a control variable in our investigation. The descriptive statistics are presented in Table 2.

**Table 2:** Descriptive statistics

Variables	Description	Frequency	Percentage	
Age	18-28	55	31.98%	
	29-38	82	47.67%	
	39-46	35	20.34%	
Academic qualification	Illiterate	02	1.2%	
	Primary	12	6.98%	
	Secondary	84	48.84%	
	Higher secondary	52	30.23%	
	Graduate	17	9.88%	
	Postgraduate	5	2.91%	
Previous jobs before starting into business	Does not work/ housewife	121	70.35%	
	Working in the public sector	4	2.33%	
	Working in the private sector	47	27.33%	
Working Experience	0-2 years	56	32.56%	
	3-5 years	71	41.28%	
	6 years and above	45	26.16%	

## **Analytical approach**

Structural equation modeling is constructed using a two-phase model, consisting of a measurement model and a structural model. The measurement model describes the links between latent variables and observed variables, whereas the structural model is utilized to examine the loadings and estimate indicators.

## **Measurement model**

In the first stage, the measurement model (Table 3) is used to evaluate the correlation between latent and observable variables, while also assessing the validity and reliability of this relationship at the

same time. The assessment of formative measure constructs entails examining three key aspects: (a) convergent validity (CV), (b) collinearity, and (c) statistical significance and the indicator's relevance (Hair et al., 2013). The presence of collinearity among different indicators in the measurement model can be assessed by employing the variance inflation factor (VIF). In addition, the statistical significance and relevance of different indicators were evaluated using external weights. After establishing the initial parameters of the measurement model, the analysis then focuses on the structural model. This model investigates the path coefficients and coefficients of determination  $(R^2)$ .

**Table 3:** Results of the measurement model

Construct	Indicator	Outer weight	t-Statistics	P Values	VIF	$\mathbb{R}^2$
	SSC-1	0.614	4.151	0	1.236	
Structural social capital	SSC-2	0.487	2.87	0.004	1.17	
	SSC-3	0.211	1.866	0.062	1.115	
	RSC-1	0.622	4.66	0	1.464	
Relational social capital	RSC-2	0.272	1.768	0.077	1.16	
	RSC-3	0.4	2.505	0.012	1.284	
Creativity and innovation	CI	1	-	=	1	
	WEG-1	0.576	2.487	0.013	1.162	
Women's entrepreneurship growth	WEG-2	0.65	1.465	0.143	1.071	0.728
	WEG-3	0.568	2.981	0.003	1.101	
	PA-1	0.668	3.124	0.002	1.2	
Poverty alleviation	PA-2	0.452	2.885	0.004	1.145	0.412
	PA-3	0.239	1.441	0.15	1.051	<u></u>

## Structural model

In the second stage, the structural model assesses the route coefficients between the constructs, which serve as an indicator for predicting the adequacy of the model (Figure 1). The statistical significance of the link in the structural model is assessed using PLS bootstrapping, as proposed by (Efron and Tibshirani (1993). The route coefficients and R2 value were utilized to elucidate the analytical proficiency of structural model. The strength of the relationships between explanatory and outcome factors was assessed using the t-statistics value.

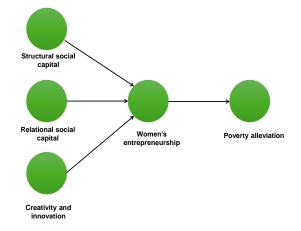


Figure 1.Conceptual model.

#### **RESULTS**

## Socio-demographic analysis

A total of 172 women entrepreneurs participated in this study. The dominant (47.67%) age group was 29–38 years of age, followed by the age group of 18–28 years (31.98%) and 39–46 years (20.34%). As for education level, the women were categorized into six groups: (a) illiterate (1.2%); (b) primary (6.98%); (c) secondary (48.84%); (d) higher secondary (30.23%); (e) graduate (9.88%); and (f) postgraduate (2.91%). The average education level was relatively higher for husbands than for women. The majority of the respondents are housewife before starting a business (70.35%). Most of them have working experience 3-5 years (41.28%) (Table 2).

#### Measurement model evaluation

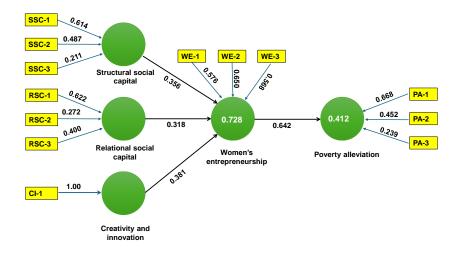
The latent variable is determined by the observable variables in the measurement model that was created using the data displayed in Figure 2. The constructs and the items in this model must meet minimal requirements for

validity and reliability to be considered consistent.

According to the R<sup>2</sup> value of 0.412, women's entrepreneurship growth can explain 41% of the variance in poverty alleviation (Figure 2). This indicates that the construct exhibits a shared variance of more than 41% with its indicators, and the observable variables quantify the latent variable, securing acceptable levels for behavioral study (Hair et al., 2013). Furthermore, we have dealt with the collinearity problems by using VIF.

#### Structural model evaluation

Structural model using independent variables such as structural social capital, relational social capital and creativity and innovation with the dependent variable such as women's entrepreneurship growth and poverty alleviation is embodied in Figure 2. The t-value of all relationships is greater than 1.96 (Table 4). The positive values of the coefficient designate a positive relation between women's entrepreneurship growth and poverty alleviation. Each independent variables have a significant positive impact on women's entrepreneurship growth (Table 4). Women's entrepreneurship growth has a significant positive effect on poverty alleviation.



**Figure 2:** Findings of the structural model. Author's calculation with PLS-SEM.

The significant positive relationship of structural social capital ( $\beta = 0.356$ , t = 2.091, p = 0.037) on women's entrepreneurship growth indicates Structural social capital have impacts on women's entrepreneurship growth (Table 4). Relational

social capital ( $\beta$  = 0.318, t = 2.249, p = 0.025) has a significant positive effect on women's entrepreneurship growth, indicating that women's entrepreneurship growth can be increased by 31% with the women's access to relational social capital

(Table 4). In our study, creativity and innovation ( $\beta = 0.381$ , t = 2.196, p = 0.028) has significant positive effect on women's entrepreneurship growth (Table 4). It was found that women's

entrepreneurship growth ( $\beta = 0.642$ , t = 6.698, p = 0.0) also have significant positive impact on poverty alleviation (Table 4).

**Table 4:** Standardized path coefficients

	Original	Standard		
Items	Sample	Deviation	t- Statistics	P Values
Structural social capital → Women's entrepreneurship growth	0.356	0.17	2.091	0.037
Relational social capital → Women's entrepreneurship growth	0.318	0.141	2.249	0.025
Creativity and Innovation → Women's entrepreneurship				
growth	0.381	0.174	2.196	0.028
Women's entrepreneurship growth → Poverty alleviation	0.642	0.096	6.698	0

#### **DISCUSSION**

The study findings provide additional insight into the various ways that structural social capital, relational social capital and women's entrepreneurship performance all contribute to poverty reduction in the rural areas context. The results show that social capital characteristics significantly influence women's entrepreneurship performance and reduction of poverty in rural Bangladesh.

Women entrepreneurs can increase entrepreneurial growth by concentrating on their social capital. Female entrepreneurs connect familiarly with different social groups, including business consultants, dealers, customers, and society members. This allows entrepreneurs to discover novel market concepts and acquire resources more easily, both of which contribute to better business success. Strong relational social capital gives an entrepreneur access to information about market opportunities, which is essential for enhancing the performance and expansion of their business. These female entrepreneurs see trust, loyalty, connection, and reciprocal relationships as important social components that aid them in their entrepreneurial endeavors. Interactions and communications are crucial as they offer individuals the chance to boost their innovative skills and foster their entrepreneurial development(Chiu et al., 2006; Osei and Zhuang, 2020). Building robust relational and structural social capital suggests that female entrepreneurs are engaging with new concepts, amenities, strategic goods, markets, and procedures aimed at enhancing their success in the market. Our results are in accordance with prior studies assured that social capital has positive impacts on women's entrepreneurship growth.

Furthermore, several researchers argue that it is crucial for women entrepreneurs to utilise their connections enhance network to performance, particularly in rural regions, by harnessing creativity and innovation. Innovation has significantly contributed to transforming lives and offering innovative solutions to social concerns. Innovation refers to the introduction of new ideas that bring about social progress or fulfill the community requirements of individuals, organizations, or society as a whole (Poon et al., 2012). Innovations involve deliberate connections between novel strategies, thoughts, prospects, and social structures intending to address social issues, such as poverty. Therefore, creativity and innovation has the ability to contribute to the growth of women's entrepreneurship and the alleviation of poverty(Hassan et al., 2014; Osei and Zhuang, 2020).

Women's empowerment entails enhancing women's self-esteem, their ability to exercise autonomy, and their entitlement to shape societal transformation for their own advantage and the advantage of others. It is intricately connected to an essential human entitlement, which is crucial for establishing a more tranquil and affluent world. Promoting the empowerment of women is essential for the well-being and societal progress of families, communities, and nations (Ghosh et al., 2018). Women can achieve their highest level

of capability in a secure, delightful, and efficient setting. They can utilize their skills in the labor field and enhance the well-being and happiness of their children. Additionally, they play a role in promoting the sustainable economic development and have positive impacts on society and humanity (Hechavarría and Ingram, 2019). Women entrepreneurs contribute significantly to the socioeconomic growth in Ghana and provide support to shape the socio-economic welfare of their families (Adom, 2015). Our research revealed a strong correlation between women's involvement in entrepreneurship and an increase in the income level of rural women's families. Therefore, by engaging in business, women from rural areas can make a valuable contribution to their family's financial resources and help alleviate poverty. These research findings align with earlier studies. The involvement of women in entrepreneurship is recognized as a means to achieving sustainable development in alignment with the goal of eradicating poverty, by promoting women's empowerment. Furthermore, the government has initiated a program aimed at bolstering the advancement of female entrepreneurs in rural areas, as well as establishing a project to foster the expansion of women-led businesses (Akhter and Cheng, 2020). The study's conclusions are corroborated by prior research (Osei and Zhuang, 2020; Rahman et al., 2023). Therefore, this study provides support for hypothesis H4, suggesting that the entrepreneurial activities of women in rural areas have a significant impact on reducing poverty. In summary, the findings from the study are substantiated by the variables, and the indication obtained from the statistical analysis indicates that fostering entrepreneurship among women in rural areas can be a successful approach to empowering them and mitigating poverty.

## **CONCLUSION**

This article deals with the novel attempt of the structural equation model to observe the pathways through which social capital dimensions and creativity and innovation contribute to women's entrepreneurship growth. Finally, women's entrepreneurship growth contributes to poverty alleviation in the context of a developing country. The study's findings indicate that the dimensions of social capital, as well as creativity and

innovation, have a direct and significant positive effect on the growth performance of women's entrepreneurship. Our research revealed that women entrepreneurs leverage their robust network and social connections with community members and influential figures to effectively detect novel ideas, untapped markets, innovative goods, strategic approaches, and growth prospects for their businesses. This contributes significantly to the advancement of their entrepreneurship and overall well-being. Moreover, the outcomes of this study indicate that the many aspects of social capital, as well as creativity and innovation, indirectly contribute to reducing poverty through women's entrepreneurial endeavors. This study is grounded in the social capital theory. It validates that female entrepreneurs who leverage social network including bonding, ties, trust, and cultivating both official and familiar relations with businesses, are capable of augmenting their earnings and enhancing the well-being of their families. The growing performance of women's entrepreneurship act as how dimensions of social capital, creativity and innovation contribute to reducing poverty in rural areas. Regarding policy, we suggest that policymakers and governments in developing countries should promote involvement of women in entrepreneurial acts by leveraging the potential of innovation and social capital. Development partners in Bangladesh ought to advocate for the advancement of women's entrepreneurship. It is imperative to implement bylaws in order to proactively combat gender stereotypes and eliminate discrimination against women entrepreneurs. This will afford women the opportunity to make a full and meaningful contribution towards addressing societal issues such as poverty and enhancing the well-being of their families. We also advocate for the promotion of entrepreneurship among young women, rather than solely pursuing government employment and white-collar occupations.

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