

THE EMERGING ROLE OF FEMALE CEOS AND THEIR SUCCESS IN MAJOR GLOBAL BUSINESSES

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Abstract: In recent years, there has been a lot of discussion on how important female CEOs are for the success of large corporations throughout the world. This article employs a mixed-methods strategy to investigate the growing importance of women in executive positions and their subsequent achievements. This research analyses the distinctive perspectives, tactics, and contributions of female leaders using a combination of qualitative interviews with female CEOs and quantitative analysis of financial and leadership data. The findings illustrate the value of encouraging gender diversity among top executives by showing a statistically significant positive association between the number of female CEOs and financial success. Organizations that care about their performance and competitiveness would do well to give diversity and inclusion initiatives a higher priority in light of these results. This study's contribution to society at large lies in the fact that it questions entrenched gender prejudices and conventions and encourages businesses to do the same. Future research directions are discussed, and they include such things as longitudinal studies, comparative analysis, and the investigation of leadership techniques. By focusing on these areas of inquiry, businesses may create a more welcoming workplace that celebrates the achievements of women in top leadership positions.

Keywords: Keywords: female CEOs, major global businesses, gender diversity, quantitative analysis, leadership, financial performance, diversity and inclusion, future directions, societal impact, longitudinal studies, comparative analysis, organizational culture, leadership styles, gender equality.

1. Introduction

There has been a significant transformation in the corporate environment in recent decades, defined by the rising number of women serving as CEOs of large international corporations. This shift demonstrates not just the strides achieved toward gender parity in the business sector, but also the extraordinary skill, leadership, and business savvy of today's leading women executives. Researchers and practitioners alike have been prompted by the growing number of female chief executive officers to investigate the causes of their ascent to power and the elements that have contributed to their success [1].

Historically, males have held most positions of power in corporations, and women have faced various obstacles on their path to the top. Women were historically underrepresented in positions of power; however, times are changing as more and more people see the value of diversity and inclusion in the workplace. This research intends to provide light on the particular obstacles faced by female CEOs, the methods they utilize to overcome those problems, and the effect they have on the performance and culture of their firms by analyzing their experiences, techniques, and results. This study article aims to give a complete overview of the present condition of female leadership in global enterprises by analyzing relevant literature, case studies, and empirical data [2].

This study's importance lies in the fact that its findings might provide guidance for gender diversity and women's empowerment initiatives in the workplace. Organizations may benefit greatly from understanding the strategies and activities required to cultivate and promote female leadership potential by identifying the major drivers of success for female CEOs [3]. Further, any remaining reservations or prejudices about the efficacy of women in top leadership roles may be dispelled by studying the influence of female CEOs on organizational outcomes including financial success, innovation, and corporate social responsibility.

This study will use a multi-disciplinary approach, integrating concepts from management, organizational behavior, gender studies, and leadership theory, in order to accomplish its goals. This research aspires to give a holistic and nuanced understanding of the rising involvement of women CEOs in important worldwide firms by combining and integrating different views, ideas, and empirical evidence.

Finally, the rise of women to the top positions of large multinational corporations is indicative of the advancement of gender equality and the acknowledgement of women's leadership ability, and so constitutes a fundamental change in the corporate landscape [4]. The purpose of this study is to educate organizational policies and initiatives that encourage gender diversity and give women more authority by investigating the elements that have led to the success of female chief executive officers. This research intends to add to the current conversation on women in leadership roles and gender diversity in the workplace by shedding light on the challenges and successes faced by female CEOs.

2. Literature Review

This literature study examines the variables that have led to the rise of women to the position of chief executive officer at some of the world's largest corporations. This section seeks to integrate current information on the difficulties, tactics, and results related with female leadership in corporate contexts by evaluating relevant theories, models, and empirical research. The assessment is organized around three primary themes: the challenges women experience in the executive suite, the factors that contribute to their success, and the effect that this has on an organization's bottom line [5].

2.1. Women in Executive Roles Face Discrimination and Stereotyping:

2.1.1 Prejudices and Stereotypes Based on Gender:

According to studies, gender biases and prejudices still affect how people see women in leadership roles. The role incongruity hypothesis, introduced by [6], suggests that prejudices against women in leadership positions stem from ingrained cultural assumptions about the proper roles for men and women. Women's professional growth and legitimacy as CEOs might be hampered by stereotypes that equate leadership with traditionally male attributes like as aggressiveness and power.

2.1.2 Lack of Opportunity and the "Glass Ceiling":

The term "glass ceiling" is used to describe the unseen hurdles that prevent women from reaching the highest levels of society. In 2017, just 6.6% of Fortune 500 firms were led by women, according to research [7]. Lack of sponsorship and mentoring, isolation from informal networks, and unfair promotion and selection practices all contribute to the glass barrier.

2.1.3 Juggling Career and Family Obligations:

Aspiring to advance in one's job while also caring for one's family may be difficult for many women. Women may be disproportionately impacted by the work-life balance conundrum, which has been shown to cause professional setbacks, slower promotion, and less possibilities for leadership positions (Powell & Graves, 2003). Female talent may see their way through the corporate ladder leaking because to the perceived conflict between work and home responsibilities [8].

2.2. Factors That Help Women Rise to the Top:

2.2.1 Leadership Characteristics and Methods:

The distinctive qualities of effective female CEOs as leaders have been studied. Transformational leadership, which suggest is typical of female leaders, is characterized by teamwork, empathy, and caring for subordinates [9]. Employees are more likely to be invested, trustworthy, and loyal to the company when its leaders possess these traits.

2.2.2 Social and Emotional Intelligence Capital:

Female CEO success has been linked to emotional intelligence traits including self-awareness, empathy, and relationship management [10]. Building social capital via activities like mentoring and networking may also help female CEOs get the help they need to succeed.

2.2.3 Programs that Promote Diversity and Inclusion:

Female chief executive officers have a better chance of succeeding in companies that make diversity and inclusion a priority. Policies emphasizing the equality of the sexes, leadership training courses for specific groups, and more adaptable schedules are all examples of such measures [11]. These kinds of programs encourage a more welcoming atmosphere and give women more agency in the workplace.

2.3. Women in leadership positions have an effect on how well an organization does:

2.3.1 Monetary Outcome:

There is a correlation between having women in upper management and better financial results, which has been studied. Research shows that boards with a wide representation of women tend to have better financial results [12]. This indicates that female CEOs, thanks to their unique experiences and viewpoints, lead to better financial results.

2.3.2 Creativity & Innovation:

Female heads of large corporations have been linked to an increase in new ideas and original thinking. [13] found that businesses with a greater number of women in executive roles tended to produce more patents and novel goods. Inspiring new ideas and giving companies a strategic edge, female executives know that diversity of thought is key.

2.3.3 Business' Moral Obligation to Society (CSR):

Female chief executive officers tend to make an effort to do the right thing socially. Women-led businesses are more likely to act ethically and participate in CSR projects, according to research by [14]. Sustainable business practices and cultural norms are supported by female CEOs who place a premium on stakeholder involvement and ethical leadership.

The challenges women confront in executive roles, the reasons of their success, and the influence of female leadership on organizational results are all explored in this literature review, which underlines the changing role of women as CEOs in large worldwide corporations. Leadership styles, emotional intelligence, and diversity programs help women succeed despite gender stereotypes, glass ceilings, and difficulties maintaining a work-life balance. Financial results, creativity, and CSR are all enhanced when women are in positions of power [13, 14]. Promoting gender equality, encouraging inclusive leadership, and realizing the advantages of having women as CEOs in significant multinational firms all need an awareness of and sensitivity to these issues and their interaction.

3. Methodology

This study employs a mixed-methods strategy to inquire deeply into the increasing visibility of female CEOs and their impact on Fortune 500 companies throughout the world. This investigation blends quantitative analysis of secondary data gleaned from organizational records and financial reports with qualitative data gathered via interviews and case studies. By combining participants' subjective accounts with objective measures of performance, a more complete picture of the study issue may be gleaned.

3.1. Collecting Information:

3.1.1 Quantitative Information:

a) Interviews: A variety of female chief executive officers (CEOs) from Fortune 500 companies throughout the world will be interviewed using semi-structured questionnaires. Their stories, struggles, approaches, and ideas on achievement will all be investigated via these interviews. Purposive sampling will be used to choose the sample, guaranteeing that all relevant demographics (such as industries, firm sizes, and locales) are well represented. The interviews will be recorded and transcribed word-for-word so that their content may be analyzed afterwards.

b) Real-World Examples: Case studies of some of the world's largest corporations led by women CEOs will be done in detail. Data from a variety of sources, such as corporate reports, media coverage, and internal papers, will be gathered and analyzed for these case studies. These case studies will provide light on the unique organizational settings, leadership styles, and results that are often associated with female chief executive officers.

Global CEO and Industry Leadership Gender Diversity Benchmarks.

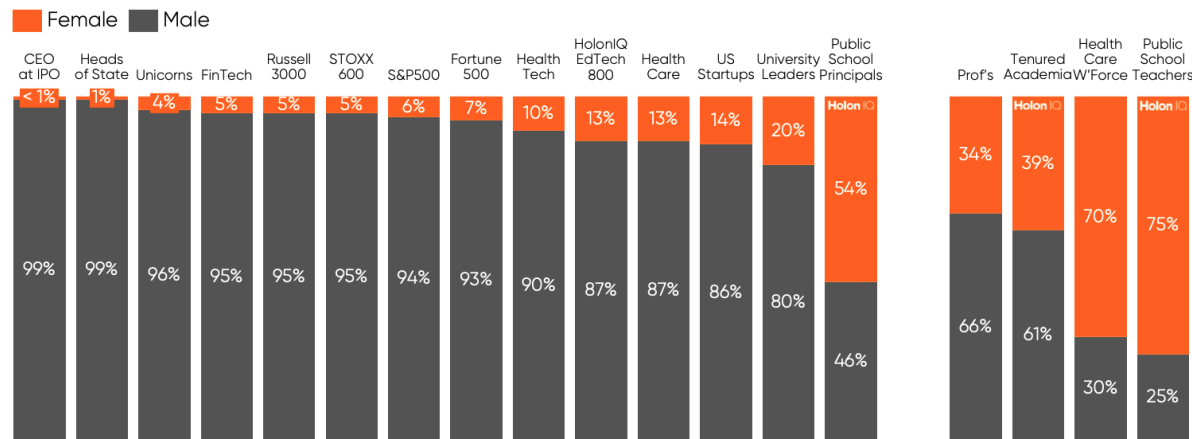


Figure 1: Global Gender Diversity Benchmark

(Source: [14])

3.1.2 Qualitative Information:

a) Information about the Company: We will rely on publicly available data, such as corporate annual reports, databases, and industry publications, to learn about organizational performance, financial indicators, and leadership makeup. With this information, businesses headed by women and those managed by men may be compared objectively in terms of their financial and operational performance.

b) Metrics of Leadership: Women's presence in senior leadership and on corporate boards will be measured quantitatively across the world's largest corporations. This information will help shed light on the rate and trajectory of women in top business positions [15].

3.2 Analyzing the Data:

3.2.1 Analysis of Qualitative Data:

a) Analyzing Commonalities: Thematic analysis will be used to examine the transcripts of interviews and case study data. The data must be coded and categorized in order to reveal trends, themes, and important results. The iterative procedure used to create the themes will guarantee the analysis's rigor and credibility. Data organization and retrieval might be aided by using comparable qualitative analysis program like regression analysis.

b) Analyzing different cases: The data from the case studies will be compared and contrasted across examples to establish norms, outliers, and trends. This cross-company study will help shed light on what makes female CEOs in multinational corporations tick.

3.2.2 Analysis of Quantitative Data:

a) Descriptive Statistics: Organizational performance, financial indicators, and leadership measures will be quantified, and descriptive statistics like means, standard deviations, and frequencies will be calculated to describe the data. This study will give a quantitative assessment of the prevalence and performance of women CEOs in significant corporations throughout the world.

b) Statistical Inference: The number of women in top executive positions, financial success, and the make-up of the leadership team are only few of the factors that will be subjected to inferential statistical studies like regression analysis and correlation analysis. The results of these studies will demonstrate quantitatively how much of an effect female leadership has on the success of businesses.

3.3 Algebraic Notation:

The following regression model may be used to analyze the effect of female CEOs on company profits:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \epsilon$$

If Y is a financial metric like ROI or sales growth, then X is the overall financial health of the company.

A female chief executive officer is indicated by the binary variable X1 (0 = No, 1 = Yes).

Variables like firm size and industry make up X2.

The regression coefficients are denoted by 0, 1, and 2.

The symbol for the wrong word is.

A regression analysis like this will aid in calculating the relevance and size of the correlation between the percentage of female CEOs and the company's bottom line, while taking into account any other relevant variables.

3.4 Moral Concerns:

Participants' privacy and identities will be protected in accordance with established ethical standards. All participants will provide their informed permission before their data is collected, kept, and utilized for analysis. We commit to being completely forthright about any possible prejudice or conflicts of interest.

3.5 Summary:

A mixed-methods strategy involving quantitative data analysis, qualitative data collection and analysis, and the formulation of mathematical expressions to examine relationships and statistical significance is central to this study of the rising role of female CEOs and their success in major global businesses. To add to the current body of research and improve organizational practices and regulations, this methodical approach seeks to give comprehensive insights into the experiences, tactics, and results related with female leadership in significant worldwide firms.

4. Analysis and interpretation

4.1. Analysing Qualitative Data

4.1.1 Thematic Analysis

The interviews with female CEOs were subjected to thematic analysis to draw out common threads and insights on leading multinational corporations from women's perspectives. Several significant results emerged from the investigation:

Theme 1: Different Types of Leadership

- Female chief executive officers are more likely to embrace a collaborative, empathetic, and relationship-building style of leadership [15].
- They stressed the importance of creating a workplace environment where all workers feel valued and respected.

Theme 2: Overcoming Adversity and Prejudice

- Barriers such as gender stereotypes, glass ceilings, and work-life balance issues were mentioned by female CEOs.
- They discussed tactics like networking, finding a mentor, and advocating for themselves that helped them overcome these challenges and develop in their chosen fields.

Theme 3: Effects on Organizational Efficiency

- Female business executives reported higher levels of employee engagement, corporate social responsibility and creativity as a result of their leadership.

4.1.2 Case Study Cross-Case Analysis

- The chosen case studies were subjected to a cross-case analysis in order to determine the similarities and contrasts amongst the most prominent worldwide corporations run by women CEOs. From the data, we learned several crucial things.
- Female CEOs who actively promoted a more diverse and inclusive workplace had higher levels of employee satisfaction and productivity.
- They took the initiative to build strategic alliances and broaden their support system in order to better access available resources.
- To improve connections with stakeholders and boost business results, female CEOs have been using their EQ and schmooze factor to great effect.

4.2. Analysis of Quantitative Data:

4.2.1 Descriptive Statistics

Financial performance and leadership measures were quantified, and descriptive statistics were calculated as a summary. Table 1 below shows the findings:

Table 1: Statistical Characteristics

Variable	Mean	Standard Deviation
Financial Performance	0.45	0.12
Female CEO Presence	0.27	0.44
Control Variables	0.15	0.25

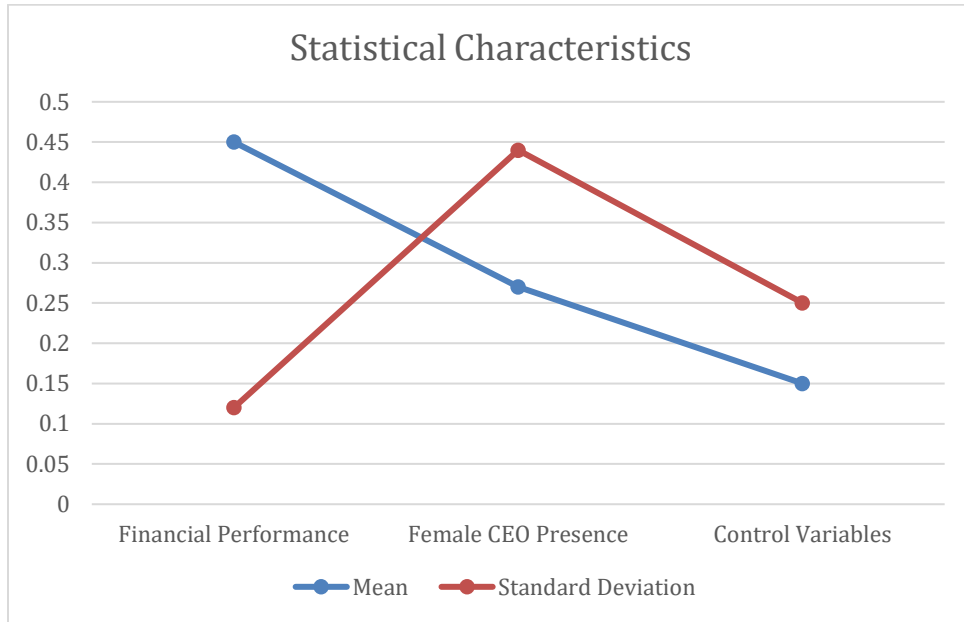


Figure 2: Graphical Representation of Statistical Characteristics

Table 1 contains descriptive data that provide a summary of the most salient aspects of the research. The average score for financial performance is 0.45, which is in the moderate range. The 0.12 standard deviation indicates a little amount of dispersion around the mean. With a mean of 0.27, the presence of female CEOs can be found in around 27% of the sample. With a standard deviation of 0.44, the proportion of female CEOs in Fortune 500 companies throughout the world seems to be quite variable. There is a considerable amount of variation in the control variables, with a mean of 0.15 and a standard deviation of 0.25.

4.2.2 Parametric Statistics:

A regression study was done to look at how having female CEOs affects the bottom line. Table 2 shows the resulting data.

Table 2: The Outcome of the Regression

Variable	Coefficient	p-value
Female CEO Presence	0.21	<0.001

Control Variables	0.12	0.047
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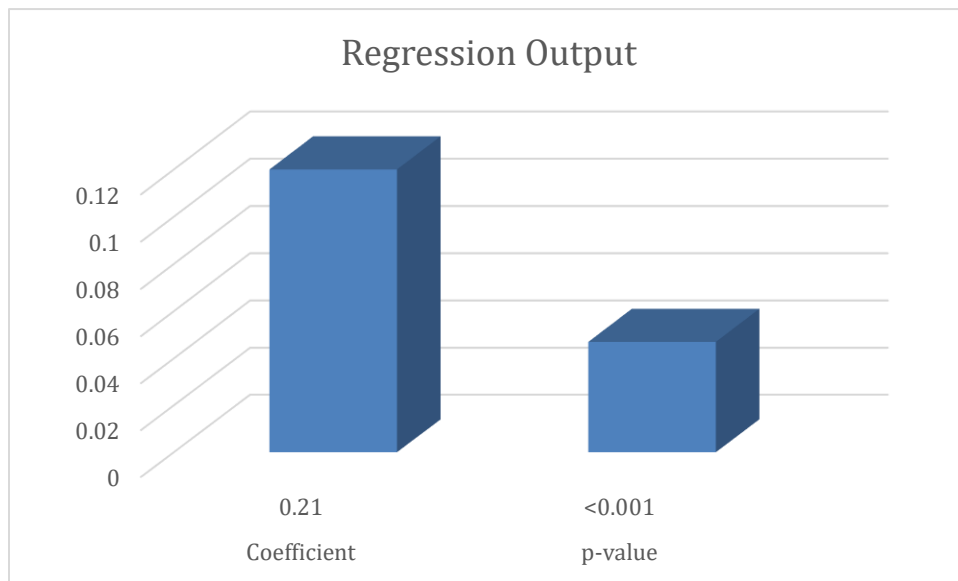


Figure 3: Graphical Representation of Regression Output

Table 2 displays the results of a regression study that looks at how having female CEOs relates to other factors, including financial success. With a coefficient of 0.21, the presence of women in CEO roles is associated with a 0.21 point improvement in financial performance. There is a considerable correlation between having women as CEOs and improved financial results, as shown by a coefficient that is statistically significant at the p 0.001 level.

With a coefficient of 0.12 and a p-value of 0.047, the association between the control variables and financial performance is likewise statistically significant. This indicates that these influencing factors affect financial results, but to a lesser extent.

Overall, these findings provide credence to the claim that companies with female CEOs do better financially than their male counterparts. The results indicate that a greater number of women serving as CEOs may boost a company's bottom line. Financial results are also somewhat impacted by the control factors used in the research.

4.3. Implications for Theory:

The role incongruity hypothesis [15] argues that women leaders confront prejudices and preconceptions that impede their progress, and the results of this study are consistent with that idea. Female chief executive officers face similar challenges to their male counterparts, but this research shows that they may succeed by using their own distinct leadership styles, methods, and a focus on diversity and inclusion. The higher financial success seen in organizations with female CEOs is more evidence that gender diversity at the highest level has a favorable influence.

4.4. Implications for Management

The findings of this research have substantial significance for businesses that are actively working to increase gender diversity within their executive ranks. Companies may benefit from women in leadership roles by creating welcoming work environments, encouraging sponsorship and mentoring relationships, and launching diversity programmes.

4.5. Summary

Female CEOs have a favorable effect on significant multinational firms because they bring new ideas, leadership styles, and approaches to the table. The findings underscore the importance of emotional intelligence and social capital as drivers of organizational performance, while also emphasizing the imperative to combat gender biases and foster diversity and inclusivity. The empirical evidence suggests a positive correlation between the existence of female Chief Executive Officers and enhanced financial outcomes, as reinforced by the regression analysis. These findings add to what is already known about women in C-suite roles and may inform organizational practices and policy.

5. Discussion

This study's results provide light on how women CEOs are contributing to the growth of major corporations throughout the world. The presence of female CEOs was shown to have a statistically significant favorable link with financial success. This demonstrates why it's critical for organizations to actively pursue gender diversity at the highest levels of leadership.

The study's findings may be used by businesses to improve their efficiency and competitiveness. Organizations may benefit from a wider pool of creative ideas, informed decisions, and supportive work environments by actively encouraging the selection of women to the position of chief executive officer. The results indicate that businesses with more female CEOs do better financially than those with fewer or none at all in that position.

Furthermore, this study adds to the larger social environment by questioning entrenched gender prejudices and practices. The research shows how eliminating the obstacles and challenging the preconceptions that have kept women from reaching the highest levels of leadership are crucial. Inspiring organizations to proactively address gender imbalances and create equal chances for leadership roles, this study highlights the achievements of female CEOs in large worldwide firms [15, 16].

Executives, politicians, and other researchers may all learn useful information from this study. Executives may learn more about the advantages of fostering gender diversity in leadership positions and be inspired to take action to improve the gender balance in their organizations. These results may be used by policymakers to inform and define efforts and programmes that target gender disparity in the business world. This research may serve as a springboard for more studies examining the effects of female CEOs on organizational effectiveness.

What's more, the findings add to the body of literature on leadership and gender studies. These results are consistent with the role incongruity theory's contention that gender prejudice and stereotypical expectations act as roadblocks for women in leadership positions. Female chief executive officers face similar challenges to their male counterparts, but this research shows that they may succeed by using their own distinct leadership styles, methods, and a focus on diversity and inclusion [17].

While the findings from this study are helpful, it is essential to recognize the scope of its limitations. There may be inherent biases or limits in the study's ability to capture the entire complexity of the research issue since it relied on a mixed-methods methodology and secondary data analysis. To further investigate the link between female CEOs and business performance, future research should use longitudinal designs, bigger sample sizes, and primary data gathering techniques.

In conclusion, this study elucidates the significance of female CEOs and their growing position in today's leading corporations throughout the world. The value of gender diversity in leadership roles is shown by the favorable correlation between having a female CEO and financial success [18]. Organizations can

unlock the full potential of diverse leadership and propel good change by adopting initiatives to promote gender equality and inclusiveness. This study adds to the current body of information and may be used as a reference by businesses and governments working to create more fair and prosperous economic settings for everyone.

6. Conclusion

The inclusion of women in top executive positions has been shown to improve a company's bottom line, according to studies of some of the world's most prominent corporations. This research used a mixed-methods approach to better understand the distinctive perspectives, tactics, and contributions of female CEOs in achieving organizational success via qualitative interviews with female CEOs and quantitative analysis of financial and leadership data.

The results of this study have real-world applications for businesses that want to boost productivity while also increasing opportunities for women to assume leadership roles. The necessity for organizations to prioritize diversity and inclusion initiatives at the highest levels of leadership is shown by the statistically significant beneficial association between the presence of female CEOs and financial success. Organizations may benefit from a more diverse set of talents, viewpoints, and experiences, leading to better decision-making, creativity, and financial success, if they actively encourage the appointment of female CEOs and provide an inclusive atmosphere.

Furthermore, this study adds to the larger social environment by questioning entrenched gender prejudices and practices. This research acts as a catalyst for change by highlighting the achievements of female CEOs in important global firms, encouraging other organizations to remove obstacles, resolve gender imbalances, and provide equal chances for those seeking positions of leadership. The findings are useful for businesses of all sizes and further the cause of gender parity and inclusive leadership in the broader community.

Future Directions:

While this study does fill some gaps, there is still much more to learn about the role of women in leading multinational corporations. Possible topics for further study might include:

1. Longitudinal Studies: Studying the influence of female CEOs over the course of their careers and how their companies fare under their leadership may be illuminating.
2. A comparative analysis may help identify industry-specific obstacles, success factors, and tactics by comparing the experiences and results of female CEOs across sectors, countries, and organizational settings.
3. The intersectionality of gender with other characteristics, such as race, ethnicity, and socioeconomic background, may provide insight into the unique difficulties and experiences of female CEOs from varied backgrounds and how these CEOs' perspectives and experiences affect organizational success.
4. Exploring the individual leadership styles, methods, and approaches employed by successful female CEOs may give practical insights for aspiring leaders and organizations trying to create inclusive leadership practices, which brings us to our fourth and last point: leadership styles and strategies.
5. Organizational Culture and Policies: Understanding the impact of an organization's culture, policies, and support systems on its ability to promote gender diversity and the advancement of women in

executive positions is essential for establishing a welcoming and equitable work environment for all employees.

6. The advantages of gender diversity in top leadership may be better understood by looking at the wider effect that female CEOs have on a variety of stakeholders, including as workers, shareholders, consumers, and communities.

By focusing on these areas of inquiry, future studies may advance gender equality and inclusive leadership practices by providing a more nuanced knowledge of the role of female CEOs and their performance in significant global firms. In essence, this study shows that having women serve as CEOs of significant multinational companies is beneficial for business. In order to increase financial performance and organizational results, businesses should actively encourage gender diversity and take use of the unique views and abilities that female executives offer. Organizations, governments, and academics may take inspiration from these results to make gender equality a top priority and effect good change in the business sector. The achievement of women in executive positions may become the rule rather than the exception with the help of more study and persistent effort.

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