

An Empirical Study on the Challenges Faced by Women Legal Entrepreneurs

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Abstract: *Lawyers are widely recognized as a crucial profession on a global scale. In recent times, individuals have amalgamated their professional expertise with the realm of business, resulting in the emergence of a novel entity known as law companies. A law firm is a legally recognized organization established by one or more lawyers with the purpose of practicing law and handling other legal matters. The legal sector is experiencing significant expansion, with business organizations increasingly employing a team of lawyers to serve their needs. The opportunities for women lawyers in this sector have significantly expanded in recent decades. Consequently, there has been an increase in the number of emerging legal entrepreneurs who are eager to venture into the emerging field of the legal industry. Conversely, numerous women legal professionals had entrepreneurial aspirations, although frequently encounter more challenges in entering and achieving success in this domain.*

Several hurdles impede the success of women entrepreneurs, including unconscious biases, insufficient business acumen, financial constraints, limited networks, inadequate family support, and limited child-care alternatives. This article provides an overview of the concerns and challenges encountered by women legal entrepreneurs. It also offers a few recommendations to assist these entrepreneurs in advancing their goals and establishing a standard for women's empowerment.

Keywords: Women legal entrepreneurs, challenges, safety, women empowerment

I. INTRODUCTION

Lawyers are widely recognized as a crucial profession on a global scale. In recent times, there has been a notable expansion in the scope of the legal sector. Women empowerment has led to an increasing number of urban and rural women actively pursuing careers in the legal profession in recent decades. Lawyers of all genders encounter intense rivalry in this profession. However, it is frequently women who encounter numerous obstacles in their pursuit of achieving success as lawyers. In response to the current competitive landscape, legal practitioners have implemented a diversified approach in order to navigate the complexities of the market. Through the integration of their professional expertise with business acumen, they have established a novel entity known as law firms. A law firm is a legally recognized organization established by one or more lawyers for the purpose of practicing law and doing other legal endeavors. They are capitalizing on a concealed desire for the availability of legal services and expertise.

We are entering a period characterized by the prominence of legal entrepreneurs. The bulk of legal companies have been established by male individuals. Women lawyers are facing significant challenges in their efforts to enter the legal entrepreneurship industry. Women legal entrepreneurs encounter numerous obstacles and challenges in comparison to their male counterparts. There exist several barriers that impede the success of women entrepreneurs, including unconscious biases, insufficient business skills, limited experience, financial constraints, inadequate networks, limited family support, and inadequate child-care alternatives, among others. Lawyers are supported by various factors in their profession, including their education, licensure from the state bar council, adherence to practice and ethical standards established by state bars, organizational structure, economic considerations, and competition from fellow practitioners. Simultaneously, the convergence of the global financial crisis, a significant acceleration of technology advancements, and globalization has created a favorable environment for legal practitioners. Given this context, the fight for survival of lawyers is unwavering. This article provides an overview of the concerns and challenges encountered by women legal entrepreneurs, as well as advice aimed at facilitating their success.

Legal entrepreneurship

Entrepreneurship entails the systematic evaluation and assessment of diverse market prospects. It involves activities such as strategizing, coordinating, managing, and taking on the risk to examine and initiate a commercial initiative. It entails allocating resources strategically to generate long-term profitability. To succeed as an entrepreneur, one must acquire specific attributes such as a willingness to take risks, tenacity, a thirst for knowledge, methodical planning, and a steadfast devotion to long-term goals. Entrepreneurship encompasses the elements of innovation and risk-taking.

A community in which women are unable to fully realize their potential for innovation, job creation, and growth is deprived of the ensuing benefits. A recent study conducted by economists reveals a significant gender disparity in our country, resulting in a 6-8 percentage increase in GDP. Additionally, the study suggests that the participation and advancement of women could potentially improve GDP by 16 percentage points in the coming years. Furthermore, the field of entrepreneurship continues to face challenges in addressing the economic opportunities for women and, consequently, achieving the objectives of sustainable development in the future. In the present context, women are increasingly engaging in the realm of entrepreneurship with the aim of personal growth and attaining economic autonomy. By becoming an entrepreneur, a woman acquires self-assurance, proficiency in financial management, and the ability to confront the world with confidence. However, the most challenging aspect in this context is the act of sustaining.

A legal entrepreneur is a skilled attorney who actively seeks innovative possibilities to thrive in their profession. Lawyers that actively pursue and recognize opportunities within the market endeavor to provide their clients with legal services through various approaches. Law firms exemplify this category. Legal entrepreneurs utilize law firms to connect with clients and commercial organizations, providing their services to them. Through this approach, they maintain a strong connection with their clientele, thereby facilitating the steady attainment of their commercial objectives.

Women in legal field as entrepreneurs

Women lawyers have numerous challenges in their pursuit of success within the legal profession. The legal profession is widely recognized as a male-dominated field, which poses significant challenges for women in terms of their professional survival. However, in recent decades, there has been a notable emergence of successful women despite many challenges. In addition, they are fearlessly venturing into the realm of entrepreneurship to establish their presence. This approach expands their breadth in order to optimize their potential. The pursuit of entrepreneurship is a novel avenue for many women lawyers, who often encounter challenges in their first stages as they want to advance in their careers. However, once they surpass the initial phase, they acquire the skills necessary to thrive in the realm of business.

As a women lawyer, their bounds are restricted to specific areas such as courtrooms, chambers, and clients. However, when they engage in legal entrepreneurship, their market opportunities are extensive. In addition to representing their clients, they also participate in several other activities pertaining to their respective issues. For a women lawyer, transitioning into entrepreneurship is a significant difficulty due to the need for extensive strategic planning, innovation, financing, and other related factors. Lawyers are exclusively engaged in court operations pertaining to their clients. However, as she transitions into the role of a legal entrepreneur, she is tasked with assuming additional responsibilities such as formulating company strategy, overseeing financial matters, and managing human resources. It entails a heightened level of responsibility.

Challenges Encountered by Women Legal Entrepreneurs

• Financial Accessibility

Access to funding is a significant challenge encountered by legal women entrepreneurs. The establishment of a legal practice necessitates a significant investment, which is sometimes hindered by the financial constraints faced by women entrepreneurs. Commencing with savings might be challenging, hence individuals typically turn to banks and other financial organizations to obtain financial assistance. However, obtaining financial assistance from banks and other financial institutions is often a significant challenge due to their classification as professionals. The protracted nature of credit delivery procedures and credit policies hinders women entrepreneurs from pursuing their aspirations.

• **Gender bias**

This is a significant challenge encountered by a majority of women in the worldwide context. The denial of opportunities for women legal entrepreneurs is primarily attributed to gender bias. Due to the prevailing male dominance in the profession, women entrepreneurs encounter significant challenges in asserting their presence and acquiring clients. The clients frequently overlook the potential represented by women legal entrepreneurs, focusing instead on their outer appearances such as gender, popularity, and experience. This is a significant obstacle for women legal entrepreneurs.

• **The Family Ties and Child Care**

Family relationships and child care impose constraints on women. This topic holds significant importance for women legal businesses as well. As a women legal entrepreneur, it is necessary to allocate a significant amount of time to spend in the business during its first stage. Currently, she is tasked with the responsibility of managing both her business and her family. An imbalance can have detrimental effects on both the business and the family. The majority of women legal entrepreneurs encounter challenges as they dedicate extensive time to cultivate their start-ups and occasionally carry their business to their residences. As a result, they encounter challenges while devoting time to their family. Simultaneously, the responsibility of child care is a formidable challenge for women lacking familial assistance. This is a significant determinant that deters women from becoming legal enterprises.

• **Restricted mobility**

Women legal entrepreneurs encounter challenges in terms of mobility. Due to familial obligations and childcare responsibilities, individuals frequently encounter challenges when commuting between locations for business-related purposes. The majority of males encounter fewer difficulties when it comes to traveling for work purposes. Women entrepreneurs face challenges in meeting clients or establishing branches in different places due to their limited mobility.

The ability to bear low risk

One of the significant challenges encountered by women legal entrepreneurs is the issue of low risk carrying. The majority of women legal entrepreneurs tend to prioritize safety as a primary concern. They are seen as have a lower propensity for taking risks. Due to the multitude of constraints imposed by financial, familial, and business considerations, individuals exhibit reluctance in embracing risk-taking endeavors. As a consequence, they often experience a state of stagnation throughout the first or intermediate stages of their commercial operations. The possession of risk-bearing ability is considered a crucial attribute for entrepreneurs. However, it is often observed that women entrepreneurs often struggle to exhibit this quality, resulting in obstacles to their business success.

• **Intense competition**

In the context of globalization, embarking on a commercial venture presents a significant hurdle, particularly due to the intense competition among legal firms. Given the presence of several monopoly competitors in the market, women legal entrepreneurs face a formidable battle in maintaining their position. Each year, a large number of law graduates graduate from law schools, and the current lawyers in bar councils around the country are the primary contenders. Due to the limited availability of public and private employment prospects, the rivalry for lawyers in this field is significantly heightened when compared to other professions. This is a significant obstacle encountered by women legal entrepreneurs.

• **Skills and Development in Business**

Women legal entrepreneurs often prioritize the upkeep of their law firms while neglecting to enhance their own skills and knowledge. Entrepreneurs must prioritize the adoption of cutting-edge technologies and techniques in order to maintain and enhance their firm. Lawyers possess professional capabilities, but when venturing into the realm of business, they must also possess business skills in order to achieve success in the market. A women legal entrepreneur encounters difficulties in effectively managing the demands of their business, career, and skill set. They frequently

struggle to adapt to the current situation as they establish limits and do not surpass them. Their scope is restricted to court-client operations and they do not extend beyond that.

• **Cyberspace and Interconnections**

Networking and cultivating relationships are fundamental cornerstones for effectively managing a business. However, women legal entrepreneurs often encounter significant challenges in this regard. Due to the constraints imposed by other business variables, they frequently struggle with networking and relationships. Due to their sole focus on pursuing the case and achieving effective completion, they neglect to establish a network and cultivate relationships with their clients. Establishing and managing networks and relationships is crucial for the successful operation of a legal business. These firms can only operate efficiently by fostering connections and cultivating relationships with their clients.

• **Marketing**

Marketing plays a significant role in the success of entrepreneurs. Marketing is the sole method for delivering one's products and services to consumers or clients. For a businessperson, marketing their products and services is rather straightforward, but for a women legal entrepreneur, it can be quite tough. Due to their recent entry into the commercial field, they have challenges in effectively selling their services. Marketing is a potent instrument for achieving success in every freshly established business endeavor. Due to the distinct nature of marketing and law, women legal entrepreneurs often encounter challenges when attempting to integrate these two fields.

• **Workplace and public safety**

The majority of women in our country are encountering the issue of safety in both professional and public environments. This is a contributing factor to women's continued apprehension about venturing outside. Due to the inherent difficulties of the legal profession, women are still reluctant to pursue it. However, they are persevering against all obstacles and striving to achieve their aspirations. And making efforts to guarantee their safety in both professional and public settings.

Suggestions for Enhancement

The following suggestions can assist individuals in effectively implementing their vision:

It is imperative to possess comprehensive information prior to embarking on the path of entrepreneurship, since both the national and state governments are offering loans and dedicated funding to facilitate the education of entrepreneurs for business initiation.

- Evaluate the current state of the market and develop plans accordingly. Continuously enhance and cultivate skills and development that align with the prevailing market conditions. Simultaneously, it is vital to continuously enhance one's professional talents, since they serve as the primary outcome in this particular field of entrepreneurship.
- Establish a proficient team of assistance, as it is impractical for a single individual to be involved in all aspects of managing a legal entrepreneurship firm. A team of highly skilled individuals can greatly assist in enhancing the growth of start-ups.
- The network and client interactions play a crucial role in fostering the growth of legal entrepreneurship. A contented consumer will endorse the finest services to their social network. By establishing a network, your brand will effectively penetrate the market.

II. CONCLUSION

In recent decades, there has been a notable emergence of women legal entrepreneurs who are actively overcoming obstacles in order to pursue their aspirations and ambitions. The phenomenon of globalization has resulted in an increased number of chances for women legal entrepreneurs, both at the national and global levels. Being a women legal entrepreneur provides individuals with the chance to venture into a new domain and utilize their professional expertise in a more effective and lucrative manner.

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