

UDC 330.14+658.1

DOI: <https://doi.org/10.32782/2415-8801/2025-2.13>

THE ROLE OF SOCIAL CAPITAL FOR THE INCLUSIVE DEVELOPMENT OF VETERANS' AND WOMEN'S BUSINESSES

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Post-war reconstruction of Ukraine's economy is possible only if entrepreneurial activity is activated and women's and veterans' businesses are developed. To achieve this, it's worth emphasizing the new quality of the institution of social capital and its inclusive development. The purpose of the article is to present the socio-economic effects of the functioning of women's and veteran-owned businesses, to determine what the inclusiveness of these businesses is manifested in, and what a high-quality social capital institution contributes to. To achieve the specified goal, the work used methods of analysis and synthesis, grouping, generalization, comparison, and systemic methods, which allowed for a comprehensive study of existing scientific works on the issues of inclusive development of social capital for entrepreneurship, to solve the tasks set for scientists, and to outline the prospects for future research. The article substantiates and reveals manifestations of inclusiveness and barrier-freeness in women's and veterans' businesses. It's indicated that by building a business, veterans have the opportunity to establish new social ties, get rid of the "fears" of war, and restore old business contacts; women in business show perseverance, multitasking, inspiration, a high level of motivation, and interest in developing a partner business, because women are extremely sociable individuals. It was found that the qualitative development of social capital contributes to the creation of a "healthy" business ecosystem of women's and veterans' businesses; forms strategic but flexible thinking; improves the implementation of equal opportunities policies. Relevant tools for supporting veteran entrepreneurship in Ukraine are presented, including information and consulting, educational, institutional, financial, and economic support. The practical value of the study lies in the proposed social measures to combat the elimination of social isolation of veterans and poverty of women; elimination of the "gap" in wages between inclusive groups of workers and ordinary workers.

Keywords: social capital institute, barrier-free, women's business, veterans' entrepreneurship, gender equality, self-realization, partnership business.

РОЛЬ СОЦІАЛЬНОГО КАПІТАЛУ ДЛЯ ІНКЛЮЗИВНОГО РОЗВИТКУ ВЕТЕРАНСЬКОГО ТА ЖІНОЧОГО БІЗНЕСУ

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Повоєнна відбудова економіки України можлива за умови активізації підприємницької діяльності та розвитку жіночого й ветеранського бізнесу. Щоб досягти цього слід робити акцент на новій якості інституту соціального капіталу і його інклюзивному розвитку. Мета статті полягає в тому, щоб пред-

ставити соціально-економічні ефекти від функціонування жіночого і ветеранського бізнесу, визначити прояв їх інклюзивності та вагомість інституту соціального капіталу. Для досягнення визначеної мети в роботі використано методи аналізу та синтезу, групування, узагальнення, порівняння і системний методи, що дозволили комплексно опрацювати наявні наукові доробки з питань інклюзивного розвитку соціального капіталу для підприємництва, розв'язати поставлені перед науковцями завдання і окреслити перспективи майбутніх досліджень. В статті обґрунтовано і розкрито прояви інклюзивності і безбар'єрності у жіночому й ветеранському бізнесі. Вказано, що вибудовуючи бізнес, ветерани мають змогу налагодити нові соціальні зв'язки, позбутися «страхів» війни, відновити старі бізнес-контакти; у жінок в бізнесі проявляється наполегливість, мультизадачність, з'являється натхненність, високий рівень мотивації, зацікавленість у розвитку партнерського бізнесу, адже жінки надзвичайно комунікабельні особистості. З'ясовано, що якісний розвиток соціального капіталу сприяє створенню «здорової» бізнес-екосистеми жіночого і ветеранського бізнесу; формує стратегічне, але гнучкого мислення; покращує реалізацію політики рівних можливостей та започатковує роботу в рамках Етичного кодексу. Представлено інструменти підтримки ветеранського підприємництва в Україні. Авторами висловлена думка про те, що варто проводити соціальні заходи для боротьби з усунення соціальної ізоляції ветеранів та бідності жінок; усунути «розрив» в оплаті праці між інклюзивними групами працівників і звичайними працівниками. Науковці стоять на позиції того, що інклюзивний аспект досліджуваних підприємств проявляється в зміні гендерних стереотипів щодо вибору виду бізнесу і його галузі здійснення.

Ключові слова: інститут соціального капіталу, безбар'єрність, жіночий бізнес, ветеранське підприємництво, гендерна рівність, самореалізація, партнерський бізнес.

Statement of the problem. The importance of inclusive development of social capital in the 21st century is of great importance, as it determines the quality of social relations through interpersonal interaction. The economic success of a country is determined, firstly, by the quality of social capital as the basis on which new types of business are formed.

In recent years, the number of veteran businesses and women entrepreneurs has been growing. Women will receive the same economic and social opportunities as men. This includes access to business loans, mobile banking, quality education, property rights, leadership roles, and gender equality [1, p. 15]. As a result of the war, veteran businesses in Ukraine have gained considerable popularity and support from government institutions. For Ukrainian veterans, entrepreneurship is characterized by inclusiveness, and their business becomes barrier-free.

Analysis of recent research and publications. We consider the scientific achievements of M. Alpino and H. Mehlum valuable, because they managed to reveal social capital as a mutual exchange of affection within a selected group. Their main assumption is that people have productive potential, for example, innovations, which cannot be used autonomously [2, p. 255]. Foreign scholars Ch. Lyu, C. Peng, H. Yang, H. Li, and X. Gu studied social capital through the prism of the innovative efficiency of digital companies. The scholars concluded that for digital companies, social capital is an important development factor and has a positive effect on the efficiency of innovation and confirmed the consistent mediating effect of cross-border knowledge search and absorptive capacity [3]. Researchers I. Daskalopoulou, A. Karakitsiou, and Z. Thomakis analyzed the features of the influence of social capital on the progressive development of social entrepreneurship [4, p. 1].

M. Maria, S. Poggesia, G. Abatecolaa and C. Essers, using a gender-neutral approach, devoted their research to studying the innovative component in women's entrepreneurship and proved that the innovative potential in women's business positively affects the dynamic development of the entrepreneurial ecosystem, making it inclusive [5, p. 1]. A deep scientific analysis of the processes of social entrepreneurship initiated by women entrepreneurs as agents of change was conducted by scientists E. Rosca, N. Agarwal, and A. Brem [6].

Valuable are the studies of veteran businesses by N. Samoliuk, Y. Bilan, and H. Mishchuk, who note that the entrepreneurial intentions of veterans' stem from social factors, not financial, and are caused by dissatisfaction with employment. The researchers found that the management of veteran businesses in Ukraine should include the development of social responsibility of veterans as the most influential mechanism [7, p. 295]. Scientists A. Heinz, M. Freeman, I. Harpaz-Rotem, and R. Pietrzak in their publication indicated that American military veterans are twice as likely to be self-employed as retirees of the same age, and are owners of more than 10% of businesses in the country. Self-employed American veterans demonstrated higher levels of gratitude, community integration, and altruistic service [8, p. 1].

We also made attempts in our early research to analyze the institutional and financial component of supporting veteran businesses in Ukraine, considering project options supported by the government of the country and public organizations [9]. We presented the analysis of the features of opening women's entrepreneurship in Ukraine through the prism of studying possible risks and tools to support women's businesses [10]. At the same time, clarifying the role of the social capital institution for the inclusive development of women's and veterans' entrepreneurship in Ukraine and outlining its socio-economic effects require additional study and disclosure. In

particular, there is no clear understanding of the relevant instruments for supporting veterans' entrepreneurship in the post-war period.

Setting the task. The purpose of the article is to present socio-economic effects through the prism of inclusion, institutional and innovative components; to indicate the importance of the institution of social capital for the inclusive and barrier-free development of women's and veterans' entrepreneurship in Ukraine; to identify tools for supporting veterans' businesses.

Research methodology. To achieve the goal of scientific research, a thorough and reliable database was taken as the basis. A significant role belongs to theoretical and research developments presented in scientific publications in rated and cited journals, indexed in the Scopus database, which is distinguished by the high quality of scientific articles and openness. This provides the work with relevant materials that cover the results of previous in-depth research in various fields of knowledge and contain substantiated concepts and hypotheses regarding the inclusive development of social capital and its role for women's and veterans' businesses.

The study of previous research on the issues of inclusive entrepreneurship development allows for a qualitative scientific analysis of the functioning of women's and veterans' businesses in different countries of the world. The reviewed publications provide an idea of the actual state of affairs in the field of expanding opportunities for the formation of a new quality of social capital, allowing for a purposeful and methodically substantiated conduct of one's own research.

The article uses various methods, including grouping to present the socio-economic effects of the functioning of veteran and women's businesses in Ukraine and the foundation on which the development of

social capital is based, demonstrating scientific ideas on current tools for supporting veteran businesses. The comparison method helped to indicate the manifestations of inclusiveness and barrier-freeness in women's and veteran entrepreneurship. The methods of analysis, synthesis, induction, and deduction were used to present the role of social capital for opening new types of businesses in post-war Ukraine.

Summary of the main research material. The institution of social capital is influenced by "religious affiliation and prayer, trust and conflict, and close family ties that are derived from it" [11, p. 914]. The development of social capital is significantly influenced by the presence of mutual support in the community, the presence of signs of solidarity in responses to crisis events, and collective participation in actions [12, p. 1562]. Domestic entrepreneurship should actively increase social capital in order to increase the productivity of innovations [3, p. 1] in times of post-war recovery. Inclusive innovation is aimed at marginalized, underprivileged groups of people seeking solutions that would improve their well-being. It is important to understand the inclusive innovation traits of women and veterans in order to increase their business awareness and promote inclusive entrepreneurship [13, p. 13]. During the war and post-war reconstruction, state support for starting a business by veterans should become a strategic direction of their social support, as it allows veterans to develop small and medium-sized businesses, reducing the burden on social sector financing [7, p. 306]. The key importance of the social capital institute for the inclusive development of women's and veterans' entrepreneurship in Ukraine is presented in Fig. 1.

Analyzing Fig. 1, it's worth noting that currently there is a breakdown of gender stereotypes. "Gender and culture interact dynamically, forming gender-role

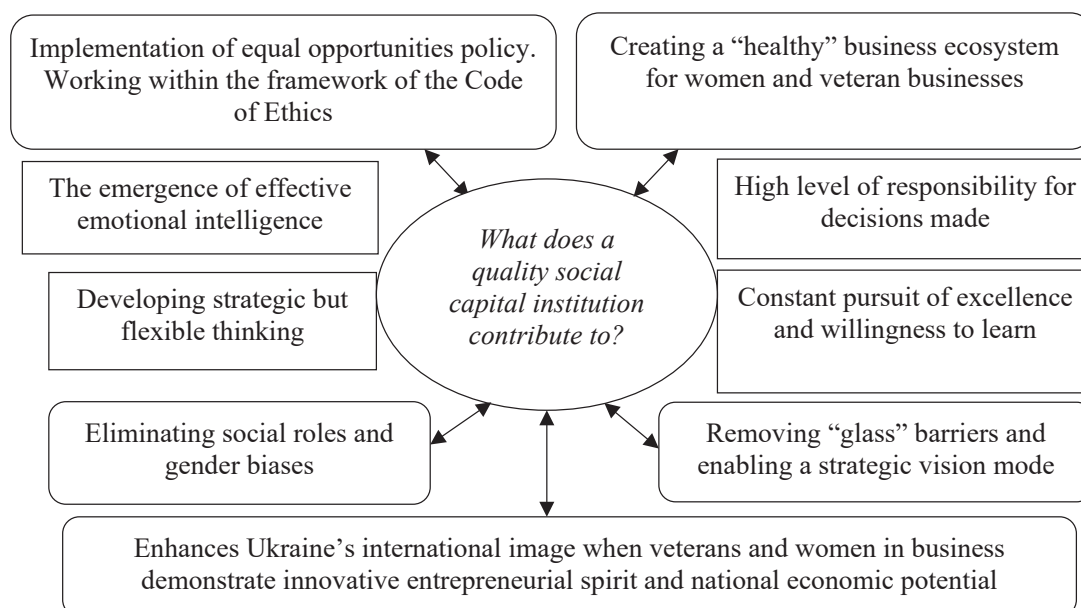


Figure 1. The key importance of the social capital institute for the inclusive and barrier-free development of women's and veterans' entrepreneurship in Ukraine

Source: compiled based on the authors' observations

expectations and identity, as well as the economic and social environment in which female entrepreneurship is included" [14, p. 985]. It's worth ensuring gender neutrality in the country's business environment and supporting a change in the usual distribution of gender roles in society, business, and family. Moreover, in "entrepreneurship, women are better suited to managing social enterprises... female social entrepreneurs are highly motivated to address social issues" [6]. Much of the gender gap in startup performance is explained by different industry models and startup goals, women remain active in all industries worldwide [15, p. 14].

The development of women's entrepreneurship is influenced by individual challenges and cultural heritage in business models, which over time leads to the emergence of social and economic barriers [16, p. 1709]. In addressing the "gender gap in entrepreneurship, despite some progress in recent years, women continue to face some barriers to business, including access to finance and networks. Encouraging women to start businesses can help reduce the gender gap and create new socio-economic opportunities for women" [13, p. 4].

In general, it isn't wrong to assume that when studying women's "social capital, we mean capital as a connection

formed by the joint actions of all parties in a network of interests, which helps stakeholders exchange knowledge, information, and value" [3, p. 2]. Women's "social capital can be used to promote or undermine the public good. For example, the lack of formal insurance mechanisms and financial instruments makes it impossible for the poor to use social ties to protect themselves from risk and vulnerability" [17, p. 243]. Financial institutions perceive women's social capital as a source of pressure on the environment, limiting the opportunistic behavior of firms in concluding debt contracts [18, p. 1017].

Social capital is a mechanism for creating influence that works at different levels of interaction in social women's entrepreneurship. Influence includes productivity, community resilience, and institutional development [4, p. 1]. Veteran social capital is characterized by a high level of optimism, extraversion, gratitude, and interest. And the veterans themselves, over time, socialize and define a new purpose in life [8, p. 7]. We have attempted to present the manifestations of inclusiveness and barrier-freeness in women's and veterans' businesses in Fig. 2.

The inclusive development of veteran entrepreneurship is ensured by providing state support at the initial stage. This can be both grant support for vet-

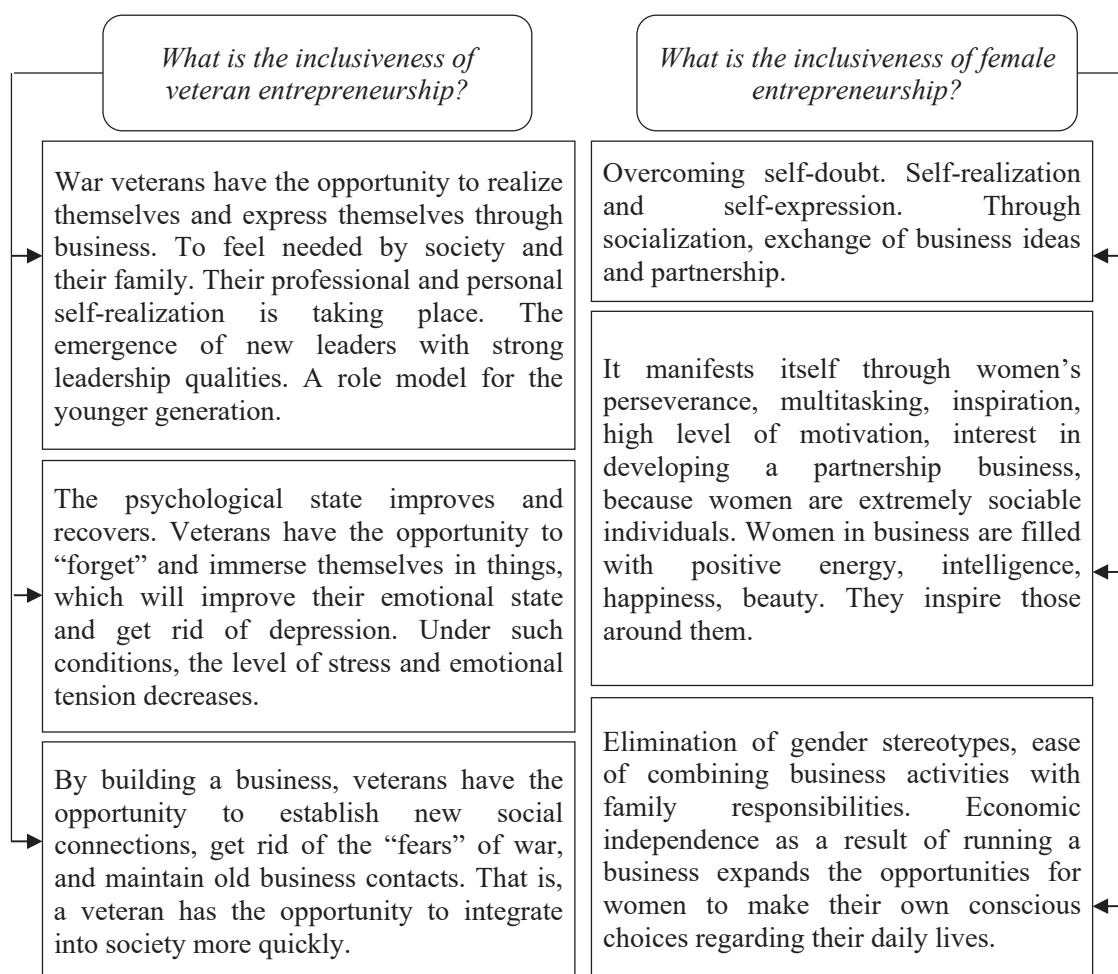


Figure 2. Manifestations of inclusivity and accessibility in women's and veteran-owned businesses

Source: compiled based on the authors' observations

erans' business ideas and promotion of the culture of veteran entrepreneurship through training in formal and informal institutions.

The connection between inclusive women's and veterans' entrepreneurship is close and important. It is not only about employment, employment, but also about the sense of necessity of such businessmen for the recovery of the post-war economy. Digital women's and veterans' "businesses with high social capital have reliable social networks that guarantee the free flow of resources (such as heterogeneous knowledge) between enterprises. In turn, the acquisition of heterogeneous knowledge can effectively stimulate business innovation, and therefore increase the productivity of innovations" [3, p. 3].

Fig. 3 presents the socio-economic effects of the functioning of women's and veteran entrepreneurship in Ukraine. Revealing the content of Fig. 3, we note that "inclusive innovativeness is an important feature for a woman who considers inclusive innovations in running a business or enterprise" [13, p. 13]. The inclusive development of women's entrepreneurship should be located in the coordinate system of equal pay for the same amount of work performed in a meaningful and valuable context. The government of the country should develop programs aimed at overcoming gender stereotypes in society. Positively, applying for a business grant through the development of an anonymous business project and resume.

The development of women's entrepreneurship is influenced by the network factor of relationships between official and unofficial institutions of innovative

development, high-quality interaction within women's collectives, the presence of interorganizational partnerships, and a modern knowledge management system. Creativity and innovation of women entrepreneurs is achieved through the constant initiation of entrepreneurial education, various forms and methods of internships in order to learn from experience. Veteran entrepreneurship requires the same support as women's, but we have indicated additional tools in Fig. 4.

In general, the weak regulatory framework regulating the work of entrepreneurship in the country, the lack of digital infrastructure, and the financial and economic challenges provoked by martial law do not contribute to the development of veteran and women's entrepreneurship. These factors hinder the possibility of their inclusive development.

Conclusions from the study. Ukrainian women entrepreneurs and veterans seek to feel involved in post-war reconstruction. Women and veterans who hold leadership positions in business are more ambitious, more determined, take their business goals seriously, and are more focused on involving colleagues and subordinates in decision-making in their business. Veteran and women's entrepreneurship in Ukraine is focused on a holistic approach to creating an inclusive digital business ecosystem. In conclusion, it is worth noting that in order to accelerate the development of veteran and women's businesses, it is necessary to focus on education and dissemination of knowledge about entrepreneurship; loans should be accessible; an inclusive digital Ukrainian entrepreneurship ecosystem aimed at export should be created.

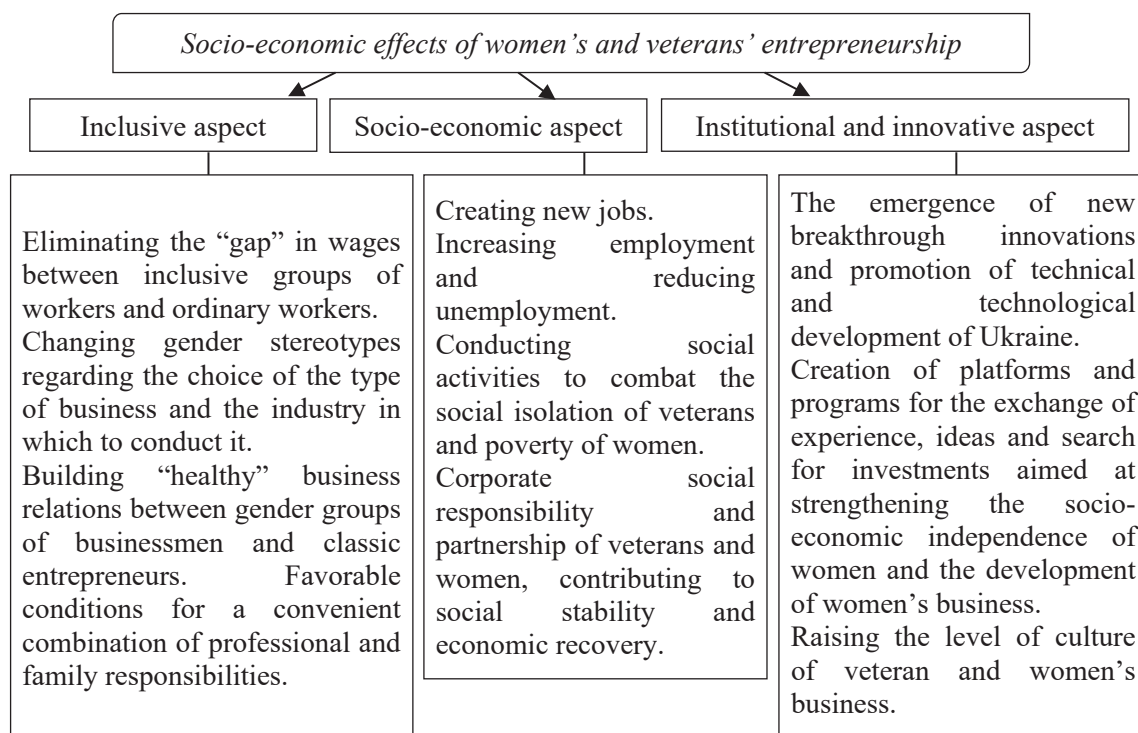


Figure 3. Socio-economic effects of the functioning of women's and veterans' entrepreneurship in Ukraine

Source: compiled based on the authors' observations

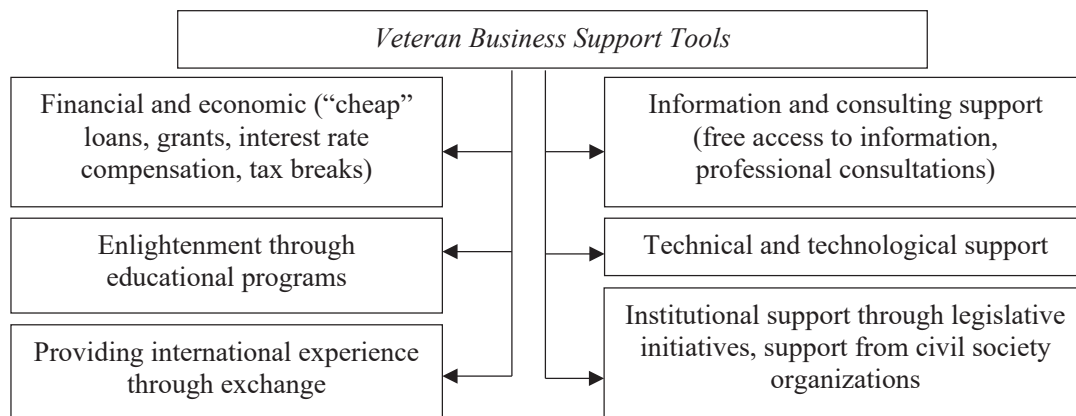


Figure 4. Current tools for supporting veteran entrepreneurship in Ukraine

Source: compiled based on the author's ideas

Further scientific research should be conducted in part to find answers to the questions: What determinants of social capital in the context of digitalization and inclusive economic development are the most important? How does the development of AI affect the inclusive-

ness of social capital? What relevant accessibility measures should local authorities implement to support the emergence of veteran entrepreneurship? How does the emergence of new generations of digital tools impact the inclusive development of women's entrepreneurship?

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