

## WOMEN ENTREPRENEURS IN BUSINESS

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### Summary

In its earliest infancy man had to combine different entrepreneurial activities in order to survive, continue its survival and development. There was the nature of which was used for survival and survival. Believe in yourself, even if no one else does. If you believe in yourself, then there is nothing that cannot be achieved. Women in entrepreneurship or the so-called women's entrepreneurship is becoming a more common topic of numerous conferences, seminars, conferences, government programmes and politicians around the world. Numerous studies, that have attempted to define the characteristics of entrepreneurs, are given by wide array of features and attributes required of a successful entrepreneur. Profile of women entrepreneurs not only describes using socio-demographic characteristics, but also the characteristics related to personality and motivation. If the contribution of women in management positions is increasing, they are still under-represented in the highest, executive positions in the economy.

**Keywords:** entrepreneurship, business, women, female entrepreneurship, Entrepreneurial functions and characteristics

### 1 Introduction

Throughout history, many authors have given different **definitions** about entrepreneurship. (6) Diversity of thinking tells how a single definition of entrepreneurship is not possible or would be too lengthy or vague and useless. Entrepreneurship is generally *defined as the ability to be creative on the basis of man's economic activities and limited production form factors determined by an efficient economic activity.*

**Definition of** female entrepreneurship can be observed in different aspects:

#### **General definition:**

Entrepreneur is a woman who initiates, organizes and runs a business.

#### **Definition based on innovation:**

The women entrepreneurs who innovate, imitate or perform activity.

#### **The definition based on participation:**

Entrepreneur is a woman, who is the owner - the owner of at least 50 percent share in the ownership structure.

From the definitions given above, the conclusions can be given, that development of entrepreneurship and entrepreneurs go along, with the development of human civilization. In its earliest infancy man had combined different activities and enterprises for its survival and development. There was the nature of which was used for survival. Direct use of nature's parts by man has the character of natural resource. Contemporary understanding of entrepreneurship and entrepreneurs begins with the creation and enterprise development. Decide on a place of poverty and getting rich is not that difficult. Start requires only to go for it and look for their own chance. Remember another thing: the only way to be a loser in business is that you experience yourself as a loser and that the whole day you sit at home doing nothing. (7) If you only have dreamt about becoming wealthy beyond your imagination you will not achieve it. Bring decision – I will become rich! In two years I will have a lot of money! It does not matter if others say you cannot do. It only matters if you say it. Believe in yourself, even if no one else does. If you believe in yourself, then there is nothing you can not accomplish. So do not give up, never give up! Many people limit themselves to statements like : "I do not have enough initial capital," "I'm not smart enough" or "I have no business sense". Such statements are nothing but an expression of fear of

failure. Forget them! With corresponding positive attitude anyone can become an entrepreneur.

### 2. Female entrepreneurship in the world

Women in entrepreneurship or the so-called women's entrepreneurship is becoming more common topic of numerous conferences, seminars, conferences, government programmes and politicians around the world. Data on the number of women entrepreneurs vary from country to country, from region to region. (1) Women on average have to wait for a job, more are unemployed than men, for equal work receive less pay, on average about 20 percent, their pensions are lower and are largely concentrated in sectors that are described as "typically female".

While in most countries the number of women entrepreneurs is largely behind the number of men involved in entrepreneurial activities, there are countries where women's entrepreneurship is the most dynamic segment of the small business sector. (7)

- In the **United States** growth rate of female companies in 2002, was twice the national average, and nearly half of all U.S. businesses are majority owned by women.
- In **Canada**, between 1981 and 2001. The number of entrepreneurs increased by 208%, compared with an increase in the number of male entrepreneurs by 38%.
- In the **UK**, where the state of women's entrepreneurship by most analysts hints are pretty bad, 6.5% of all women of working age are employed in private companies. The share of women in business is 26%, a figure that hasn't change since 199.
- **Women in Kosovo** are traditionally economically, politically and socially disadvantaged compared to men. This is due to lack of education and training for women and limited access to credit, loans and land. Women hold only 8% and 6% real estate business. Only one in three women has a job. And 26% of girls younger than 20 were classified as illiterate.
- In the **European Union** 70% of entrepreneurs lead businesses that employ five or fewer employees, according to The economist.

In the **transition countries of Central and Eastern Europe** economic status of women has worsened due to a reduction of the public sector, increased unemployment,

greater job insecurity and poor condition of the social system of social protection, according to The economist.

14% of UK businesses are owned by women, while in America, 28% says Research data *Women Unlimited Organization*. Female entrepreneurship annual pass 130 billion pounds in the UK economy. Women are very active in the creation of businesses worldwide.

### 3. Difficulties and barriers for women's entrepreneurship

The biggest obstacles and difficulties are the availability of financial resources, information, and education markets. (3) The fundamental challenge facing legislation or government policy, in regard to national security measures to effectively identify and address the problems of women entrepreneurs.

The second challenge involves the need to develop national strategies to effectively deal with the problems of gender-specific obstacles conditioned, which require the development of different social attitudes about gender and their integration into the structures, institutions and policies relating to self-employment and small businesses.

### 4. Encouraging women's entrepreneurship

Encouraging women's entrepreneurship can be achieved through:

- Organize the exchange of experiences between the already successful entrepreneurs and start-ups, introducing mentoring, public presentations of their own experiences of successful entrepreneurs.
- Offer a variety of programs to encourage female entrepreneurship, which provide training, education, guarantees to obtain bank loans for starting jobs that encourage women.

- Encourage networking of women entrepreneurs, develop local and regional networks of entrepreneurs.
- Provide free or subsidized entrepreneurs consulting services of foreign and domestic consultants. Intensifying the lobbying activities of professional women and non-profit organizations are particularly focused on the creation of legislation that will provide a positive environment for the rapid development of women entrepreneurship

Countries that have recognized the benefits of the development of women entrepreneurship and the potential and opportunities it provides for a comprehensive social and economic development, successfully implemented all of these activities. (4) Women in decision-making positions in institutions, in most cases agree that there is gender discrimination, but that it is mostly hidden.

### 5. The properties and characteristics in the successful entrepreneurs

Numerous studies have attempted to define the properties of pre entrepreneurs have made a wide array of features and attributes that are required for a successful entrepreneur.

**Entrepreneurial functions and features –(2)** how difficult it is to talk about the ideal type of entrepreneur, in an attempt to define the pre entrepreneurs encountered in the literature on the proper classification of characteristics that a successful entrepreneur should have, and it is based on fulfillment of certain functions. Entrepreneurial functions and characteristics that an entrepreneur should have to achieve these functions is shown in the table.

Table 1 Entrepreneurial functions and characteristics of the entrepreneur-company promenades

FUNCTIONS	FEATURES
<ul style="list-style-type: none"> <li>▪ physical</li> <li>▪ Social</li> <li>▪ mental</li> <li>▪ emotional</li> <li>▪ analytical</li> <li>▪ intuitive</li> <li>▪ imaginative</li> <li>▪ Spiritual</li> </ul>	<ul style="list-style-type: none"> <li>▪ capacity for very hard work</li> <li>▪ enthusiasm and ability that he lays before the others</li> <li>▪ mental agility and innate resourcefulness</li> <li>▪ will, perseverance and emotional resilience</li> <li>▪ ability to improvise, rather than organizing</li> <li>▪ and has a loop about the chances</li> <li>▪ imaginative enough to see 'the corner'</li> <li>▪ confidence (belief in yourself)</li> </ul>

**Profiles of entrepreneurs (men and women) and their business – (2)** In addition to the properties that a successful entrepreneur should have, which are essentially hypothetical, often there were characteristics of entrepreneurs investigated and some basic features of their business, and problems faced by entrepreneurs. In doing so, women are not ignored.

Further work will show the **profiles of women entrepreneurs and their businesses.**

**Table 2 Profile of entrepreneurs and its Business .**

<ul style="list-style-type: none"> <li>❖ first-born child of parents of middle class</li> <li>❖ social - humanistic education</li> <li>❖ married</li> <li>❖ in the middle thirties taking its first major business venture</li> <li>❖ motivated by a desire for independence and job satisfaction</li> <li>❖ small and young businesses</li> </ul> <p>The biggest problem in starting a business are:</p> <ul style="list-style-type: none"> <li>❖ lack of business training</li> <li>❖ getting a loan</li> </ul> <p>The biggest problems in current operations are:</p> <ul style="list-style-type: none"> <li>❖ lack of experience in financial planning</li> <li>❖ weak collateral position</li> </ul>
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From the table it is evident that the profile of entrepreneurship will be described not only by socio-demographic characteristics, but also the characteristics related to personality and motivation. It is a particularly important feature, according to which new entrepreneurs come from families with entrepreneurial experience and practice.

All this shows that there are many factors that can be used to describe an entrepreneur or entrepreneurial behavior. Basically all is a fact that there should be a large number of interactions among the factors to action taken, that result in success.

In addition to individual factors, which are directly related to the work performed by an individual, especially the model considers environmental factors, organization, but also luck.

The factors of the organization are in fact part of the environment, but because of its importance to the entrepreneurial success can be seen as a special group of factors. Luck, as a separate factor of entrepreneurial success, is modulated based on the knowledge that is often a significant role in the entrepreneurial success of a game case and concurrence of circumstances.

According to all of the above-mentioned can be concluded that entrepreneurship, viewed from an individual standpoint, represents a particular combination of skills, knowledge skills, personality characteristics, specific motivations, aspirations and value systems of individuals.

All previously analyzed features and characteristics of entrepreneurs have a meaning if it is viewed within the context of entrepreneurial activity. Individual specific features will not lead to a successful entrepreneur. What makes a successful entrepreneur is to recognize his behavior in a business venture, which is partly the result of his personal property. Essential characteristics of entrepreneurial behavior is essential to understanding the enterprise.

It is clear that entrepreneurs deserve a return on their investment (profit), as savers deserve a return on capital (interest). In fact, entrepreneurs deserve a better return, because they are more risk.

It is certain that entrepreneurs accept risk more as an opportunity than a threat. Entrepreneurs are "resilient creative" and "constant vigilance is the price of liberty, freedom, however, the basic condition of creativity"

## **6. The beginning "female industrial revolution" in the world**

In several months, women will become the majority workforce in the United States, writes The Economist.

In addition, in the OECD countries, today women are the majority of a highly educated population, and most full-time professionals in many rich countries, including the United States.

Women are at the head of many of the world's most successful companies, from American Pepsi to French Areva.(6) Therefore, strengthening the economic power of women can certainly be understood as the greatest social changes of modern times, the newspaper said.

However, the changes have not yet been fully implemented and will require significant effort to finalize the

process. Although the proportion of women in management positions is increasing, they are still underrepresented in those of senior executive positions in the economy. Despite all the efforts to combat discrimination, women are still paid less for the same work than their male counterparts.

The second obstacle is a family and raising children. Married couples of the middle class often complain of too little time is being paid to the family and raising children.

Therefore, many experts believe the biggest obstacle to the progress of women is parenting, not sexual discrimination.

For example, women in the U.S. without children earn almost as much as men, while mothers earn significantly less, however, in the past decade, women have certainly had more luck than men. 8 million jobs were created in the EU, since early 2000, 6 million of them are women employees. Since the beginning of the recession in the U.S., of all the lost jobs, three quarters of whom were working men, according to The economist.

The European Union is dissatisfied with the information that there are only 8% self-employed women of working age, compared to 16% of men: also, the self-employed, 3 times more men are employed from others than women.

## **7. Network to promote women in business**

Since 2004-there was in effect an action plan for encouraging entrepreneurs. Since 2004, **European network** to promote women in business-government, gathers representatives of 30 countries whose objectives are:

- increase the visibility of existing women entrepreneurs
- create a stimulating environment for entrepreneurs
- increasing number of entrepreneurs
- strengthening existing business entrepreneurs

In 2008 a study was made of women-innovators and entrepreneurs, so they can define policy and promotion activities of female entrepreneurs.

In Kosovo, the first State Conference of Women was held, on 29 October 2010, which brought together about 170 PARTICIPANTS from 13 countries worldwide.

As the main obstacles are: traditional views and stereotypes about women in science and innovation, choice of education for women, less credibility when women seek funding, difficulty on accessing technical, scientific and general business networks, lack of business training and entrepreneurial skills.

That same year, the Commission, the Small Business Act introduced specific measures to promote women in business:

- create a network of entrepreneurs Ambassador in October 2009, declared the first 130 ambassadors from 10 countries. They should act as an example and mentor to promote women entrepreneurship in schools and universities.
- mentoring scheme that was introduced in 2010.
- allowed state aid to 1 million Euros for new businesses entrepreneur

It also encourages states to offer entrepreneurs assistance, exchange of best practices and mentoring at the national level.

The Commission has launched a portal for women in business where you can find information about projects and events related to issues of women entrepreneurs.

### **Conclusion**

If you only have dreamt about becoming wealthy beyond your imagination you will achieve it. Make a decision – I will become rich! In two years I will have a lot of money! It does not matter if others say you cannot do. It is only matters if you say it. Believe in yourself, even if no one else does. If you believe in yourself, then there is nothing you can not accomplish.

All in all, it is a fact that there exists a large number of factors, that interact to result in the success of action taken. The fundamental challenge facing legislation or government policy, in regard to national security measures

to effectively identify and address the problems of women entrepreneurs.

But women still constitute the majority of highly educated population, and most full-time professionals in many rich countries of the West

In the next ten years the position of women in the labor market could change significantly in a positive way, because statistics indicate that younger women largely take advantage of all opportunities for better education. However, it is important to recognize women who have educational segments to ensure that greater employability, career advancement and better pay, because their previous choice mostly occupations are a bit restrictive

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