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Department of Economics

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A qualitative study of the perceived enabling factors for the female entrepreneurship

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Abstract/ Summary

The thesis report is about women entrepreneurship in Serbia – how it looks like to be a female entrepreneur, what the perceived enabling factors are and what need to be changed to increase women entrepreneurship in Serbia.

The study is based on the theories of gender and entrepreneurship as a foundation for the literature review and analysis of the empirical data. The empirical study consists of eleven semi-structured interviews with Serbian females entrepreneurs. Interviews aiming to illustrate perceived enabling factors for the female entrepreneurship and driving factors linked to business start-up and. Female entrepreneurship seen through the glasses of gender theory and gender contracts shed a light upon the different position of males and females entrepreneurs. With a hope that illustration of the gender aspects in entrepreneurship would raise awareness and further investigation of gender related differences.

The main conclusion based on the literature review and empirical illustrations is that comprehensive measures are needed in order to increase women entrepreneurship. Policy makers, representatives of banks, experts, and NGO's must work together in order to encourage and support female entrepreneurship in Serbia. Specific measures need to introduce credit lines for females, guarantee funds establishment and launch of business incubators. Furthermore, alarming on women inequality requires changes in the traditional role of women and making "invisible" female "visible".

Abbreviations

GDP	Gross Domestic Product
EC	European Commission
EU	European Union
IMF	International Monetary Fund
OECD	Organization for Economic Co-operation and Development
NGO	Non Governmental Organization
SME's	Small and Medium-Sized Enterprises
UK	United Kingdom
USA	United States of America

Table of Contents

ABSTRACT/ SUMMARY	IV
ABBREVIATIONS	V
LIST OF TABLES	VII
1 INTRODUCTION.....	1
1.1 PROBLEM BACKGROUND	1
1.2 PROBLEM	2
1.3 AIM	3
1.4 DELIMITATIONS	3
1.5 DEFINITIONS	4
1.6 OUTLINE	5
2 THEORETICAL PERSPECTIVE AND LITERATURE REVIEW.....	6
2.1 GENDER THEORY	6
2.1.1 <i>Women's position in Serbia</i>	7
2.2 ENTREPRENEURSHIP THEORY	7
2.2.1 <i>Entrepreneurial traits</i>	8
2.2.2 <i>Push and pull factors</i>	9
2.2.3 <i>Call for comprehensive approach - External (environmental) factors</i>	9
3 METHOD	12
3.1 QUALITATIVE METHOD	12
3.2 METHOD FOR FINDING LITERATURE	13
3.3 SEMI-STRUCTURED INTERVIEWS	13
3.3.1 <i>Sampling the empirical data</i>	13
3.3.2 <i>Data analysis</i>	15
3.4 CONSIDERATIONS (RELIABILITY, TRUSTWORTHINESS, ETHICAL REFLECTION).....	15
4 BACKGROUND FOR THE EMPIRICAL STUDY.....	17
4.1 SERBIA – BASIC FACTS	17
4.1.1 <i>Institutional and economic environment in Serbia</i>	18
4.1.2 <i>SME sector in Serbia</i>	18
4.2 PORTRAIT OF THE SERBIAN FEMALE ENTREPRENEUR	18
4.3 DRIVERS.....	19
4.4 EDUCATION.....	19
4.5 FINANCING & FAMILY	19
4.6 SUPPORT TARGETING WOMEN ENTREPRENEURSHIP	20
4.7 GOVERNMENTAL SUPPORT FOR ENTREPRENEURS.....	21
4.8 WOMEN'S PLACE.....	23
5 THE EMPIRICAL STUDY / RESULTS	24
5.1 INTERVIEWS	24
6 ANALYSIS AND DISCUSSION	35
6.1 GENDER THEORY AND FEMALE ENTREPRENEURSHIP	35
6.2 PUSH AND PULL FACTORS.....	36
6.3 EXTERNAL FACTORS AND SERBIAN FEMALE ENTREPRENEURS	38
7 CONCLUSIONS	41
7.1 WHAT DRIVES WOMEN TO START A BUSINESS?	41
7.2 CALL FOR CHANGES – REVERSE PUSH INTO PULL FACTORS	41
7.3 CLOSING CONSIDERATIONS	43
7.4 IMPLICATIONS FOR FUTURE RESEARCH.....	43
BIBLIOGRAPHY	44

<i>Literature and publications</i>	44
<i>Internet</i>	47
APPENDIX 1: INTERVIEW GUIDE	49
APPENDIX 2: PERSONAL COMMUNICATION	50
APPENDIX 3: MAP OF SERBIA	51

List of Tables

<i>Table 1 Sampling data in the thesis</i>	14
<i>Table 2 Pattern codes used in the thesis based upon theoretical framework</i>	15
<i>Table 3 Portrait of the Serbian female entrepreneur, Source: Babović, (2012, p 4-7)</i>	19
<i>Table 4 Review of the most significant subsidies available for SME's in Serbia</i>	22
<i>Table 5 Background information of the interviewees</i>	24
<i>Table 6 Summarization of push and pull factors among interviewees</i>	37
<i>Table 7 Summarization of external factors influencing female's decision to become entrepreneur</i>	38

1 Introduction

Focus of this study is on the female entrepreneurship in Serbia and its large underutilized potential. Problem background, aim, research questions, delimitations and definitions are given in this section with a main purpose to provide general idea about structure of the study.

1.1 Problem background

The economic potential and importance of entrepreneurship has been recognized worldwide. Drucker (1985) noticed that entrepreneurship and innovation are crucial forces for economic recovery and development.

It is estimated, that just in EU small and medium size enterprises employ 75 million people (www, European Commission, 1a, 2014). Entrepreneurs play main role in the success of SMEs. An entrepreneur “starts, organizes, manages, and assumes responsibility for the business” (Borgia et al., 2005, p 44). Among reasons to become entrepreneur as most common are stated personal and financial rewards for individual (Carter, 2011).

Female¹ entrepreneurship records constant growth. More than 25 percent of all companies in advanced economies are created and owned by female entrepreneurs (Adersua & Woldie, 2004). Furthermore, women entrepreneurship is even more important in developing countries because it has potential to provide jobs for unemployed females (Jamali, 2009; www, European Commission 1a, 2012).

During the 18th and 19th century with industrial revolution women began to work in factories but were less paid than their male counterparts (Blagojević, 2006). Although, after the World War II social status of women began to improve even today in Serbian society is present adage that a female must be two times better than man in order to succeed.

According to the Governments’ Strategy for the Development it is expected that SME’s generate up to one million new jobs in Serbia (www, Gov Offices, 2014). Women make up 51.3% of the total population in Serbia. Based on information available from multiple sources (www, CEVES, 2014 Babović, 2012, Radović - Marković, 2007), it is clear that the economic potential of women in Serbia is not sufficiently used. Comparative research shows that in 2007, among women aged 18-64 years were only 7.9% entrepreneurs (www, GEM, 2009). Research from 2009 indicates increase of female entrepreneurs in Serbia (14.9%)(Babović, 2012). If Serbia is compared with other European countries, the proportion of females who run companies is below average.

Women entrepreneurs in Serbia operate “mainly in the service sector – administration, finance and informational technology (80, 4%)” CEVES study (2014) shows that private owned firms were more successful compared to public owned firms in Serbia. Furthermore, gender diversity contributes to more successful business environment in Serbia (www, CEVES, 2014).

In 2012 Marija Babović conducted a comprehensive research of women entrepreneurs in Serbia. In this study Babović reveals profil of Serbian women entrepreneur and indicates that

¹ In this thesis report the two terms female and woman are used synonymously

they often face difficulties due to gender. Women entrepreneurs are generally perceived as less capable and less successful than their male colleagues. Furthermore, it is almost impossible for a females in rural areas of the country to start business, mainly because gender unequalites (males are owners of properties)(*Ibid*).

Brush (1992) and Orhan & Scott (2001) highlight that there is a need to revise entrepreneurship theories because these theories do not take into account women perspective. They argue that entrepreneurship theories were created on the male entrepreneurship research. Babović (2012) also emphasizes necessity for the further research of women entrepreneurship in Serbia in order to shed a light upon its underutilized potential.

1.2 Problem

Serbia is a country with transitional economy and high unemployment rate, particularly among females (www, World Bank, 2014). Only 36.6 percent of the working age population (age 15-65) is officially registered as employed (Maksimović & Radovanović, 2010, p 69). Historically Serbia, as a part of former Yugoslavia was dependent on the large public companies. Unfortunately nowadays majority of public companies are among the largest debtors (www, Gov Offices, 2014). Therefore SMEs' have a main role in the sustainable development of Serbian economy.

Entrepreneurial potential has been recognized and current government emphasized high importance of start-ups as job creators, economical development and way out of the economic crisis (*Ibid*). As a result, there is present a raising political interest in enhancement of small and medium sized enterprises particularly started by females (Gov Offices, 2014). Main reasons for the entrepreneurship promotion among Serbian females are to decrease high unemployment rate, economic empowerment of women and equaling position between man and women in Serbian society.

Although a fewer, women entrepreneurs are recognized as more creative than men entrepreneurs (Babović, 2012). On the other side of the medal, female owned business are more fragile than male – among entrepreneurs who failed, majority were women (*Ibid*). National Agency for Regional Development and Association of Business Women in Serbia has been commissioned by the government to promote women entrepreneurship (www National Agency for Regional Development, 2014). Higher engagement of females in business will benefit from workforce flexibility and better use of skills and knowledge (Aidis et al., 2007). Women Opportunity Index shows that Serbia is low rated and a presence of fewer entrepreneurs among Serbian females than males implicates a non equal society (Radović – Marković, 2007). Females are more likely to be unemployed or short term employed due to employers' obligation to pay maternity allowance and childcare absence (*Ibid*, p 348).

Additionally, gender inequalities in Serbia are emphasized by “patriarchal syndrome” that perceives a female as mother and housewife (Gavrilović, 2008, p 28). Such standing point neglects female's individuality, equality, right to work and being independent. Later on, omission of gender equalities in terms of employment raises a question of female social role and engagement.

Furthermore, less engagement of females in a business is not only a social problem of gender inequality but also bring additional issues such as lost of business ideas, work flexibility,

equal resource allocation and fewer employment opportunities. Therefore, is important to increase female entrepreneurship.

The main purpose of this thesis is to examine enabling factors for women entrepreneurship and to describe how looks to be a female entrepreneur in Serbia with core intention to realize necessary changes to boost female entrepreneurship.

There is a need for change in order to increase female entrepreneurship in Serbia. Negligence of enabling factors for women entrepreneurship would result with continual low engagement of females in business, untapped resources, non-equal gender opportunities and maintenance of the high unemployment rate among females.

1.3 Aim

The aim of this thesis is to describe perceived enabling factors for female entrepreneurship. According to the National Development Agency (www, National Agency for the Regional Development, 2014) female entrepreneurship is solution for high unemployment rate among women and is beneficial for the economical prosperity. Furthermore, women entrepreneurship is important generator of new business ideas and equal resource allocation. Therefore is fundamental to understand what changes are needed to increase numbers of entrepreneurs among Serbian females.

To fulfill the aim and the main issue three research questions are posed:

1. What drives women to start a business?
2. What are the perceived enabling factors for entrepreneurship among women entrepreneurs?
3. How gender theory clarifies the different circumstances which female entrepreneurs meet in comparison with male entrepreneurs?

1.4 Delimitations

There are many perspectives that can be explored, but choices have been made in the line with the study's purpose, relevance and complexity of the researched phenomenon. This study focuses to female entrepreneurship in Serbia, identifying enabling factors when it comes to decision making to start up business. Serbia has been chosen for the research because there are few studies dedicated to female entrepreneurship in Serbia and only one that explores why females in Serbia decide to establish business (Aviljaš et al., 2012). However, the existing study researching female entrepreneurship in Serbia is a survey conducted in 2012 by Marija Babović; therefore it is interesting to see women entrepreneurship in Serbia through the lenses of a different approach (qualitative). Further, the real entrepreneurial potential of the country is not presented (the study investigates only female entrepreneurship) but this delimitation is in the line with the purpose of the study – to explore enabling factors for women entrepreneurship in Serbia.

Although qualitative research design has advantages, i.e. Stevenson (1990) argues that is more suitable approach, especially because entrepreneurship are still in the development process and provides in-depth understanding of social phenomena (Clayton, 2010) there is a present consciousness about limitations that are result of qualitative approach of the study. The main methodological limitation is regarding generalizations of the study's results.

However, qualitative research design has been chosen because the thesis does not aim to generalizations of any kind, instead aims to describe enabling factors of female entrepreneurship and to provide different perspective to existing quantitative research conducted by Marija Babović (2012).

The empirical study is limited to eleven semi structured interviews with women entrepreneurs and majority of the interviewed entrepreneurs operate in the service sector. However, the service sector among Serbian female entrepreneurs is in the supremacy (Babović, 2012, p 8). Interviews were suitable for the research because they provided relevant information and face to face interviews allowed to both, researcher and interviewees to raise additional questions that followed the conversations flow.

The theoretical part of the study is limited to the subject of women entrepreneurs and gender in a society. Entrepreneurship and gender theory are presented to the extent of the study in order to explain the problem and to reach the aim and purpose of the study. Entrepreneurship theory is bound to focus on momentum to become an entrepreneur and how the role of the entrepreneur looks. The driving forces taking it up as the literature indicate that the most common reasons that women start businesses. Gender theory is limited on the subordination of women that exists and gender contract that explains unwritten “laws” and different roles between females and males in the society. The decision to combine entrepreneurship and gender theory as a theoretical foundation for the thesis have been made with the considerations of female entrepreneurship as a complex phenomenon that has to be considered from both economic and social point of view. Further, theories are presented up to the relevance and usefulness for the thesis. This study is primarily based on the literature available in Serbian and English.

1.5 Definitions

“Let theory guide your observations, but till your reputation is well established, be sparing in publishing theory. It makes persons doubt your observations” (Bygrave & Hofer, 1991, p 21).

Bygrave & Hofer (1991, p 13) notice *“Good science has to begin with good definitions”*. This study focus is on the women entrepreneurship and starting point is defining of an entrepreneur and gender defining.

Although entrepreneurship was extensively researched it seems that theorists have not been able to agree about “unique” definition of the entrepreneurship and entrepreneur. Entrepreneurship is the social function where new values are created and often is matter of being able to identify and/or create opportunities as well as to employ and organize resources (Avlijaš, 2010). From the organizational context entrepreneurship is viewed through organizational size (SME’s), ownership and legal status (Audretsch, 2012).

“Being an entrepreneur, one who is self-employed and who starts, organizes, manages, and assumes responsibility for a business, offers a personal challenge that many individuals prefer over being an employee working for someone else” (Borgia et al., 2005, p 42).

According to Ahl (2004) a term gender has two explanations; the first explanation is based upon biological differences of body (reproductive organs). The second explanation of the term is called “socially constructed” and it is determinate by “social norms, roles and identity” (*Ibid*, p 27).

There is no unique definition of female entrepreneur; instead Moore (1997) proposed two types of female entrepreneurs – traditional and modern (Pardo-del-Val, 2010). Traditional female entrepreneurs are “sole proprietors who extending domestic services and related skills into the marketplace,” while the modern female entrepreneurs “considering their business in term of a career and have made inroads into traditionally male-dominated industries” (*Ibid*, p 1481).

For the purpose of this thesis an entrepreneur is defined as female who starts and / or operates the business.

1.6 Outline

The study consists of seven chapters and begins with an introduction and presentation of the problem, aims, limitations and relevant definitions for this thesis (chapter one). Relevant theoretical and literature perspectives follow in the next chapter (chapter two). The third chapter describes methodological choices and reflects considerations (ethical, validity...). Empirical background (chapter four) is presented before empirics in order to provide better understanding of the empirical study (chapter five). The following chapters (six and seven) reflect the analytical discussion and conclusion of the thesis.

2 Theoretical perspective and literature review

This segment presents relevant theories for the study. Basic gender theory and entrepreneurship theory presents to the reader a theoretical background for the essay's purpose. In both sections theories are presented up that to the significant for the analysis and discussion.

2.1 Gender Theory

Woman is often perceived as a second gender and there is presented need of female adjustment to the male norms (Blagojević, 2006). Aboim (2010) suggests existence of gender contracts as invisible contracts between woman and man as patterns and norms inherited and transmitted among generations - from mother to doted and from father to son. Gender contract emphasizes different life conditions for woman and man. Female and male, have different life conditions in the line with different opportunities, responsibilities which applies to woman and man. Woman gives birth, breeds and is depending, while man takes command and earns money (*Ibid*).

Aboim (2010, p 172) explains gender contracts through indicators that reflects "informally organized gender relations". Aboim (2010) indicates that gender contract should be considered from the local point of view. The main reason is because gender contracts have strong connections with other factors such as culture, tradition, ethnicity, religion, economy and politics. Author suggests that "the local gender contract" should be examined through local politics (gender power in organization and political associations), working life (gender divisions in labor market, salaries and wages, enterprises) and everyday life (infrastructure, communications, education, care, social networks...).

Serbian legal and institutional framework regulates gender equality and promotes gender discrimination prohibition, motherhood protection and safety (www, Union of Serbian Employers, 2014). Constitution of the Republic Serbia provides obligation of the State to guarantee the equality among the genders and development of equal opportunities (*Ibid*).

However, reality differs from the data, reality shows not so optimistic image of the gender equality. According to the Union of the Serbian Employers data (2014), in the period 2007-2009 there were 20 percent more females than males with university education in Serbia, yet at the same time females were majority among unemployed. The same applies to participation in political institutions and management positions; females are minority (*Ibid*).

In traditional societies women are pushed to the margins from the birth itself "parents' desire to get a son" (Blagojević, 2006). Subordinated role of a female continues through childhood – upbringing and preparation for "female jobs". Even in societies that are less traditional i.e. in the USA women's role is marginalized as well. According to survey conducted among male managers in the largest US only 16 percent of male managers believe that it is possible that they will be replaced by women in a position of general director in the next ten years (*Ibid*).

A phenomenon that is today developed specifically referred to as the trade "white slavery" shows that females even today are victims and treated as objects. Furthermore, there is a term "invisible women" that refers to females' invisibility in public life, trapped with housework,

birth, upbringing of children and women's subordinate to her husband's demands and habits (*Ibid*).

Even in the developed societies women is expected to juggle with job and housework duties and family dedication.

2.1.1 Women's position in Serbia

Ministry of Labor conducted research in 2014 that indicates alarming overall socio-economic position of women in Serbian society. Woman usually works two jobs - at home and at the workplace. According to the research 95 percent of women perform unpaid work 5 hours (daily) and 85 percent of the population believes that domestic violence is highly present and 33 percent of people know a case of sexual harassment of a female at work (www, Ministry of Labor, 2014).

When it comes to discrimination against woman because of her maternal role, 38 percent of the population stated that is familiar with the case that the woman was fired because she went on maternity or parental leave (*Ibid*).

Due to huge difference in the distribution of commitments among married partners, entering into marriage for most women is a turning point where space for professional promotion and career advancement dramatically reduces (*Ibid*). Almost one in five women had been treated unequally in family (Radović – Marković, 2007).

Furthermore, 14 percent of females had some kind of unequal treatment in relation with formal institutions. 77 percent of participants believe that a woman is not fully realized in life if not the mother, and 70% to the interest of every nation that women give birth to more children. Research shows that 80 percent of single parents are females and 30 percent of them take care of elders in the family at the same time (www, Ministry of Labor, 2014).

Paradoxically, to reveal unequal treatment of women in Serbian society there is no need to conduct surveys, marginalized role of a woman can be realized simply through insight into job advertisements, thus, for example, the ads that are considered quite normal were "needed a young female", "required the Director (male)", "minimarket need a girl to work", "women needed with pleasant exterior (secretary job)"(www, Infostud, job ads, 2014).

The penalty for an institution that performs gender discrimination (for example, the one in which employer requests the signing of the aforementioned "blank resignation") ranges from 10,000 to 100,000 dinars², while just for comparison, if at the entrance to the building (company, restaurant...) is not displayed the sign "No Smoking" penalty ranges from 100,000 to 300,000 dinars (www, Union of the Serbian Employers, 2014).

2.2 Entrepreneurship theory

Through a large body of literature an entrepreneur is perceived as innovator but entrepreneurs can develop already existing products/services as well.

² According to the official exchange rate of the National Bank on 12th January 2015 exchange rate was 1 EUR - 122,7702 dinars

2.2.1 Entrepreneurial traits

Entrepreneurship literature has opposite views of an entrepreneur. There are known thoughts that entrepreneur is “born”, meaning that entrepreneurs are mystified as people with certain personality traits. These characteristics include strong self-confidence, creativity, risk taking and ability to take initiatives (Avlijaš, 2010). The other view of an entrepreneur exposes “unique personality traits of an entrepreneur” to a criticism, indicating that those characteristics are not unique to entrepreneurs and that is difficult to identify those personality traits as exclusively entrepreneurial. Instead, entrepreneurs are very heterogeneous group of people (*Ibid*).

First researches of female entrepreneurship derive from the US and United Kingdom more than thirty years ago (Brush & Jennings, 2013). Nevertheless, after thirty years of research on female entrepreneurship there is a myth of female entrepreneurship as underperformed. The myth is mainly justified with risk aversion and female characteristics that do not match with desirable masculine characteristics of an entrepreneur (Marlow & McAdam, 2012).

Helene Ahl investigated female entrepreneurship in her studies *The Scientific Reproduction of Gender Inequality* (2004), and *Why Research on Women Entrepreneurs Needs New Directions* (2006). Ahl (2006, p 600, 601) suggests that business literature relates entrepreneurial characteristics with masculinity, while females are perceived as total the opposite of what an entrepreneur “is expected” to be. According to this study “masculinity words” such as self-reliant, strong personality, willing to take risks, make decisions easily, dominant, aggressive, individualistic, competitive, ambitious, independent correspondent to “entrepreneur words” such as internal locus of control, able, strong willed, daring, visionary, influential, achievement oriented (*Ibid*, p 600) On the other hand “femininity words” – gentle, loyal, shy, sensitive, affectionate are opposite to the “entrepreneur words” (*Ibid*).

Although Ahl (2004) indicates that a female discrimination is often overstated, study conducted in Canada by Andiappan *et al.*, (1990) signals that female discrimination is present even in the developed countries. Study indicated gender discrimination through “dismissal from employment due to pregnancy, refused sick leave, failure to promote due to pregnancy refused vacation pay during maternity leave” (*Ibid*, p 144). That alarms necessity to revise human resource management policies but also a question of how female respond to discrimination arise, hence, it would be interesting to investigate discrimination as push factor of female entrepreneurship.

Kolvereid & Ljunggren (1996) research showed that women entrepreneurs scored significantly higher than their male colleagues on the autonomy and on the perception of behavioral control. Females also perceived themselves as having higher entrepreneurial capabilities than their male counterparts. They concluded that there are no significant differences between female and male entrepreneurs and suggested that main differences are in drive factors and industry in which they start-up business - females were more often driven by social reasons and mainly operated in service sector.

Ahl (2004) suggests that discrimination of female is more socially constructed and holds the opinion that discrimination from banks does not exist. Instead Ahl (2004) argues that females run small firms, mainly retail and service which are perceived as more risky by banks and therefore, their loan requests are more often refused.

The main impression is that entrepreneurship studies should escape from dividing trap and characterizing entrepreneurial traits, male or female traits. Instead, entrepreneurs should be accepted as heterogonous group.

2.2.2 Push and pull factors

Push and pull concepts are included in motivational theories answering the question why someone chose to start a business (Orhan & Scott, 2001, Borgia et al., 2005, Kirkwood, 2009). Orhan and Scott (2001) look at the push and pull factors in their study about women entrepreneurship "*Why women enter into entrepreneurship – an explanatory model*".

Push factors are explained as factors that initialize the need to act in order to eliminate "the tension caused by discomfort or pain" (Almobaireek & Manolova, 2013, p 559). Factors such as unemployment, inadequate family income, career dissatisfaction, job insecurity or unhappiness with working for others can initiate aspiration to start own business (Cromie, 1987, p 254). These factors are known as push factors (*Ibid*).

Pull factors are those factors that attracts people to start business – independence, self-fulfillment, (Gartner, 1988) creativity (Cromie, 1987). Child rearing (possibility to spend more time with children) is recognized as very important pull factor for female entrepreneurs (*Ibid*, p 256). Generally, dominate the pull factors as reason why people (men & women) start business.

In the study about Canadian female entrepreneur's motivation, Hughes (2006) mentions three major groups of female entrepreneurs: "classic, work-family entrepreneurs and forced entrepreneurs" (p 108-110).

Classic women entrepreneurs, inspired with autonomy and challenge enabled with entrepreneurial calling; work family entrepreneurs motivated to achieve better family-work equilibrium and forced entrepreneurs were "pushed" into entrepreneurship by negative aspects (i.e. unemployment) (*Ibid*, p 109).

Regarding the push and pull factors, Orhan & Scott (2001, p 233) argue that a female entrepreneurship is more often result of the push factors "boredom or frustration." On the other hand, Cromie (1987) argues that two factors are especially significant for female entrepreneurs: child rearing and career dissatisfaction (Cromie, 1987, p 255).

Almobaireek & Manolova (2013) suggest that the prior research showed that females and males have different driving forces to start up business. Female are more likely driven "by relational and social interests," while male are more likely driven by financial concerns (*Ibid*, p 561). Females are more concerned with family and work balance than males; therefore, they start ventures more often to coordinate successful goals with personal and business ones (*Ibid*).

2.2.3 Call for comprehensive approach - External (environmental) factors

A large body of the entrepreneurship studies leave out environmental influence on an individual's decision to start business therefore is important to include external factors such as education, family background and financing to gain holistic view (Almobaireek & Manolova,

2013, Blanchflower & Oswald, 1990, Bowen & Hirsich, 1986, Dyer & Handler, 1994, Praag *et al.*, 2008).

Education

Education is often mentioned in the relation with entrepreneurship, but different studies show opposite results. Blanchflower & Oswald (1990, p 10) noted that educated people are more likely to engage in own business. Education provides necessary skills and competencies, therefore, can enhance the tendency to start up own business among those who gained needed skills (*Ibid*). Nevertheless, opposite suggestion also exists, educated individuals would stream toward better paid- positions and have more options that can decrease their motivation to become entrepreneurs (Praag *et al.*, 2008, p 797).

However, there is no doubt that education is the best investment (*Ibid*, 2008, p 798). Praag *et al.*, (2008, p 805) indicate “that the effect of schooling on decision to become an entrepreneur is insignificant”. On the other hand, in making decision to become an entrepreneur, drop-out students’ tendency to start own business is evaluated as significant (*Ibid*). Explanation of why low educational achievement is perceived as push factor lies in the fact that school dropouts are forced to become entrepreneurs because their choice of employment is narrowed (*Ibid*, p 805). Furthermore, the same study shows that entrepreneurs with higher education rank higher in performance. Authors state that this positive relation “is more likely to be positive for females than males” (*Ibid*, p 805).

Gohmann (2010, p. 303) indicates existing relation between education and decision to start up business - higher educational level - higher possibility of entrepreneurship. However, Bowen & Hirsch (1986, p 396) suggest that women often lack needed skills for entrepreneurship (i.e. financial skills).

Study of female entrepreneurship conducted by Lee (1997) supports Praag’s *et al.*, (2008) findings and suggests that female entrepreneurs have advanced education compared to employed females (p 98). Positive relationship between performance and education is based on the acquired competences through education. Hence, entrepreneurs with higher education, particularly female are more likely to be successful (Praag’s *et al.*, 2008, p 805).

Family

Family as a determining factor to start business has also been explored vastly in the entrepreneurship literature. Having a parent entrepreneur or having a poor childhood can improve chances to become an entrepreneur later in life (Blanchflower & Oswald, 1990, p 2; Dyer & Handler, 1994, p 72). Inheriting money or a firm is not a motivator by itself, but it can enhance the chances for an individual to engage in entrepreneurship (Blanchflower & Oswald, 1990, p 18).

The previous research on the childhood and entrepreneurship indicates that entrepreneurs had a poor childhood and were often neglected (Dyer & Handler 1994, p 72). Poor childhood conditions can cause an aspiration for control later in the life (*Ibid*, p. 72).

On the other hand; children raised in supportive and fostering family environment have a higher need for achievement which is often correlated with entrepreneurship (Dyer and Handler, 1994, p 72).

Bowen & Hirsich (1986, p 404) noted that female entrepreneurship studies need a more comprehensive approach because some important factors are omitted. Therefore, they added

important implications on female entrepreneurship related with family and life i.e. female entrepreneurs are likely to be daughters, usually first born or only child of entrepreneurs.

Blanchflower & Oswald (1990, p 2) mentioned that having “self-employed father” enhance chances of an individual to become an entrepreneur. The study of female motivation to start up own business in Singapore indicates that almost all the examined female entrepreneurs had fathers with no education, primary education or secondary education (Lee, 1997, p 98). The same study indicates that having an entrepreneur parent enhances likelihood for a female to become an entrepreneur (*Ibid*, p 98).

Financing

Source of startup capital, include “personal savings, banks, government programs, venture capital funds, and business angels” (Brush *et al.*, 2003, p 9).

As startup capital is precondition for entering into entrepreneurship, people who do not have funds or those without financial support are in disadvantage (Blanchflower & Oswald, 1990).

Financial constraints negatively affect individual’s motivation to engage in the entrepreneurship. Hence, inheritance (money or family firm inheritance) is often mentioned as initiator of entrepreneurial activity (Blanchflower & Oswald, 1990). A study conducted in the UK revealed that young individuals, who inherited at least £5,000, were more likely to establish their own business (Blanchflower & Oswald, 1990, p 2).

The decision to start up business is highly correlated with financing and costs bearing of starting up activity (Gohmann, 2010). Gohmann (2010, p 300) indicates that costs of starting, risk costs, and learning costs will affect someone’s decision to become an entrepreneur rather than being employed and vice versa.

Cromie (1987) suggests that female entrepreneurs often struggle with financial issues and recognizes that inheritance or money support can enhance the feasibility of female decision to engage in entrepreneurship. Family support in finding venture has strong implications for females deciding to become entrepreneurs. Dyer and Handler, (1994, p 79) indicate that family can secure resources and funding, but it can also be useful for providing necessary contacts.

Financial constraints negatively affect individual’s motivation to start-up business. Hence, inheritance (money or family firm inheritance) is often mentioned as initiator of entrepreneurial activity (Blanchflower & Oswald, 1990, p 18). On the other hand, debt funds can also provide the needed startup funds; however, females are less likely to choose debt financing because they are constrained with “weaker collateral positions” (Hart, 2003, p 9). Moreover, Brush *et al.*, (2003) indicate female discrimination, comparing to male; banks requested “higher collateral” and higher interest rates paying” (p 10).

3 Method

The method chapter presents research approach and motivation for selecting a research design, a particular method, country and unit of analysis selection. The empirical component of the research focus is on the motivational and constraining factors of the female entrepreneurship. In brief, the study is creative and qualitative; data collection is based upon eleven semi - structured interviews.

“Research is about making choices” Mark-Herbert (2002, p 37)

3.1 Qualitative method

Robson (2011) indicates two research designs as possibility for the researchers – qualitative (flexible) and quantitative (fixed) research design. Several different factors influenced the choice of method in this thesis.

The first step was to select and to explore research methods literature. Starting point was “*Real world research*” written by Robson (2011) but additionally literature pointing on research methods in the field of entrepreneurship was reviewed such as “*Handbook of Qualitative Research Methods in Entrepreneurship*” Neergaard & Ulhøi, (2007) and “*Some Methodological Problems Associated with Researching Women Entrepreneurs*” Stevenson (1990).

Stevenson (1990) argues that a qualitative approach is more suitable, especially when researching female entrepreneurship because entrepreneurship theories are still in the process of development and referring mainly to male entrepreneurs. Although quantitative research design has the advantage of generalization Ahl (2004) suggests qualitative research citing Billing and Alvesson (2000) “statistics say more about norms of classification than about reality” and narrative and descriptive nature of qualitative design “serve to perpetuate truth effects” (Mavin *et al.*, 2012).

Furthermore, Clayton (2010) indicates that qualitative research crosscuts disciplines, with the main purpose to “congregate an in-depth understanding of human behavior and the reasons that govern such behavior” (p 56). In this study which is interested factors that drives females in Serbia to start business, a qualitative approach was deemed more useful, especially since female entrepreneurs in Serbia are minority compared with male entrepreneurs. Highly traditional society as Serbian is, particularly in rural areas of the country, called for the approach that implies deeper understanding of the phenomena.

An interview approach was chosen for the study in order to generate better understanding of enabling factors for women entrepreneurship. Interviews provided closer contact with participants and direct investigation that was more than bare posing of questions. As an interviewer, I was in the position to clarify questions when interviewed had dilemmas, but also new questions popped out following conversation flow. Furthermore, a chance to observe interviewees’ reactions, their workplaces and non-verbal communication was valuable for the research and provided wider view.

Generalization is often stated as main shortage of qualitative methods. Since this study does not aim to give generalization of any kind, rather it aims to offer deeper understanding of driving factors, qualitative approach was more appropriate. Moreover, quantitative research on Serbian female entrepreneurs’ motivation is already conducted under auspices of UN by

Babović (2012); therefore, this thesis contribution is to offer different, qualitative approach to the view of female entrepreneurship in Serbia.

3.2 Method for finding literature

A literature review of the study is provided through research of available data bases such as Epsilon, Primo, Libris, Web of Science, and Google Scholar. Academic articles and books obtained from data bases with focus on the research topic were selected by the key words such as female/women entrepreneurship, entrepreneurship and gender, role of the female/woman in the entrepreneurship, push and pull factors, gender contracts.

The major references in this thesis are Bowen & Hirsch (1986), Cromie (1987), Stevenson (1990), Orhan & Scott (2001), Shane et al., (2003) Borgia et al., (2005), Hughes (2006), and Babović (2012). Recognition of the key literature (covering research topic) provided further investigation by focusing on the related articles. Frame of reference contains references that range from 1982 to 2013. Most of the references were published in the journal “Entrepreneurship Theory and Practice” but references from other journals were also used.

3.3 Semi-structured interviews

The motivation to become an entrepreneur is explored through eleven semi-structured face-to-face interviews with Serbian female entrepreneurs. Decision to choose a theme interview is made because this kind of interview allows more comprehensive understanding including context or insightful dimensions (Orhan & Scott 2001, p 233).

Robson (2011) suggests that half structured or theme interviews are the most suitable for the research assignments that are small ranged – “when the researcher is also interviewer” (p 285). The investigator prepares an interview guide that contains themes to be enclosed, but focus is on the interview’s flow that can initialize spontaneous questions to occur in order to follow up participant’s narration (Robson, 2011, p 280).

Interview themes include firstly, general information: age, education, previous job experience, marital status, and support in the home, as suggested by Robson (2011, p 286). After general part of the interview, focus was on thematic questions with the main purpose to investigate enabling and driving factors for female entrepreneurship. The interview theme questions can be viewed in Appendix 1. The information obtained from interviews was analyzed and compared with the previous female entrepreneurship studies and theoretical framework.

3.3.1 Sampling the empirical data

In a line with Neergaard & Ulhoi (2010), sampling is purposeful in order to illustrate problem of the thesis and to offer answers to the research questions. For the purpose of the essay, Serbia was chosen as the country of data gathering. The reason behind this decision is a lack of literature about women entrepreneurship in Serbia and necessity to realize what need to be changed to increase number of women entrepreneurs in Serbia. Furthermore, personal background (author born in Serbia) provided better understanding of the cultural context.

Female business owners were identified through Serbian Business Register Agency. The data were gathered through eleven theme interviews from female entrepreneurs running own

business in various locations in Serbia (Novi Sad, Belgrade, Niš, Zaječar, Kragujevac, and Bajina Bašta).

Initially, interviewees were contacted by email, explained a purpose of the study and scheduled interview. Previously interviewees' were asked for permission to record interviews. Interviews were prepared and conducted in Serbian language and then transcribed and transcripts were sent for the validation. All the information about interviewees was collected through a preface study.

As the table below shows (Table 1) main criteria for data sampling were that interviewee is female, living in Serbia and run own business. Business could be started by interviewee or inherited but female entrepreneur must own and run the business. Furthermore, in order to obtain realistic illustration as much as possible interviewees have been selected from different parts of the country and were of varying age. Interviewees were informed about subject and that research data would be coded (do not reveal any personal data).

Table 1 Sampling data in the thesis

Criteria ----- Entrepreneur	Women	Living in Serbia (location)	Running own business	Various business	Varying age	Run own company various long
A	✓	✓ Belgrade	✓	Hair salon	42	15
B	✓	✓ Kragujevac	✓	Bakery	54	24
C	✓	✓ Novi Sad	✓	Art studio	29	4
D	✓	✓ Belgrade	✓	Medical ordination	64	20
E	✓	✓ Niš	✓	Grocery store	58	11
F	✓	✓ Bajina Bašta	✓	Accommodation	56	7
G	✓	✓ Zaječar	✓	Boutique	35	5
H	✓	✓ Belgrade	✓	Law office	40	10
I	✓	✓ Kragujevac	✓	Translation office	60	17
J	✓	✓ Belgrade	✓	Fitness studio	36	6
K	✓	✓ Niš	✓	Language school	54	18

3.3.2 Data analysis

The first step in data analysis was looking at transcripts and data reduction mostly to avoid terms replication and filtering to increase data usefulness for the study as proposed by Gu (2014). Coding of qualitative data can be based on a grounded theory and its inductive approach or the “theoretically and empirically derived list” (Gu, 2014, p 75). Decision to select the second approach arises because of prior data gathering, literature review was done.

Code patterns matching theoretical framework are implemented to secure transparency and to provide data selection according to relevance (Amartunga *et al.*, 2002). Patterns are chosen after interviews in order to avoid presumptions of any kind during interviews. Table below (Table 2) shows code patterns used in data analysis. Anonymity provided ethical and non-bias approach during research as proposed by Robson (2011).

Table 2 Pattern codes used in the thesis based upon theoretical framework

Pattern code	Explanation
PSHF – FEDISC , CR DISS, UNET, LOWI, JOBINS,WFOD,BOFR)	Explanation of the push factors (female are discriminated, career dissatisfaction, unemployment, low income, job insecurity, working for others dissatisfaction, boredom or frustration)
PLF(AUT,IND, CHA, ,SFULL, CRE,OFS, MOPP,STA,BOB)	Explanation of the pull factors (autonomy, independence, challenge, self-fulfillment, creativity, outlet for skills, market opportunity, status, being own boss explanation)
ECONF (BLS, FUN)	Economic factors (better life standard, funding explanation)
SOCF (WLB, CHDR, OFEMPT)	Social factors (work-life balance , child rearing, offer employment to others)
EXT FACT(EDU: NS, SCHDT; FIN: INH, SAV, BLON, OTH)	External factors explanation (education: necessary skills, school dropouts; financing: inheritance, savings, loans, other)
FSE(MSUPP,INH, FRES, CONTPR,	Family support explanation (money support, inheritance, family resources, contacts providing)
FME:ENTPPAR/FB CHD, POCHD)	Family environment: having entrepreneurial parent or being first born or only child of entrepreneurial parent, poor childhood)
GEN-INSTD, FDISC,WDISC,OTH	Gender discrimination- institutions, family, work, other types of discrimination

3.4 Considerations (reliability, trustworthiness, ethical reflection)

Robson (2011) emphasizes the importance of the ethical considerations in research; he suggests investigators fully to inform participants about purpose of research and to treat them fairly and respectfully (p 200).

In order to secure ethical reflection of the study, interviewees’ have been informed about purpose of the study, earlier during preliminary study. Participants also were introduced about right to withdraw if they decide so and to make additional suggestions on transcripts.

Anonymity of participants is essential for ethical considerations of research (Robson, 2011, p 207). Therefore, for the sake of interviewees' anonymity each participant has been assigned an alphabetic character (A- K). Moreover, Robson (2011) suggests that participants are more open for discussion when anonymity is provided.

Validity of qualitative research has often been scrutinized; however, Robson (2011, p 156) proposes recording of interviews whenever possible or if not, securing the quality of an investigators notes. Interviews were recorded with prior approval by interviewees and transcripts were sent to a validation.

Entrepreneurship and gender theory are theoretical foundation of this essay. Theories are presented up to the point that requires problem, aim and purpose of the study. Driving factors (push and pull) which are part of the market marketing theory are used for the analysis empirics in order to answer on the first research question - What drives women to start a business?

According to several authors (Almobaireek & Manolova, 2013, Blanchflower & Oswald, 1990, Bowen & Hirsich, 1986, Dyer & Handler, 1994, Praag *et al.*, 2008)), female entrepreneurship studies need more comprehensive framework, therefore contextual insight is proposed through research of external factors (i.e. education, family, financing). Both, driving and environmental factors are comprehended in order to illustrate enabling factors for the women entrepreneurship and to answer on the second research question- What are the perceived enabling factors for entrepreneurship among women entrepreneurs?

Theoretical framework was chosen with considerations that female entrepreneurship seems to be complex social and economic phenomenon. Therefore is beneficial to look on the female entrepreneurship through gender theory lenses. Entrepreneurship theories have been criticized as male based but on the other side Ahl (2004) noticed that critiques are posed mainly by women researchers. Gender theory is presented up to the point to explain different circumstances which female entrepreneurs meet in comparison with male entrepreneurs.

4 Background for the empirical study

The following chapter provides basic information about country where research took place, SME's sector in the country, as well as institutional and economic environment for the entrepreneurship (subchapter 4.1). Subchapter (4.2) reveals a portrait of Serbian female entrepreneur based from results of a quantitative research conducted in 2012 by Marija Babović; subchapters (4.3-4.5) present how certain driving factors influence female entrepreneurship in Serbia; subchapter (4.6 & 4.7) indicates available programs of support for the entrepreneurship in Serbia; subchapter (4.8) gives more information on women's place in Serbia.

4.1 Serbia – basic facts

The Republic of Serbia is a democratic state located in the central part of the Balkan Peninsula; covers an area of 88.407 square kilometers (www, Statistics of Serbia, 4a, 2014). In January 2013, the Institute for Informatics and Statistics registered 7.181.505 inhabitants (*Ibid*). Serbia borders with Hungary to the north; to the northeast with Romania; to the east with Bulgaria; to the west with Croatia and Bosnia and Herzegovina; to the southwest with Montenegro; to the south with Macedonia and Albania (www, Gov Office,). The map of Serbia is available in Appendix 4.

Serbia, Croatia, Bosnia and Herzegovina, Montenegro and Macedonia all were part of the former Yugoslav Republic. After 1992, only Serbia and Montenegro stayed together until the 5th of June, 2005, when citizens of Montenegro voted for independence on the referendum (*Ibid*).

The Republic of Serbia has two autonomous provinces – Vojvodina and Kosovo & Metohia. The capital city is Belgrade with 1.639.121 residents; Belgrade is among Europe's oldest cities (*Ibid*).

“Serbian nominal GDP in 2013 is officially estimated at \$43.7 billion or \$6,017 per capita while purchasing power parity GDP was \$80.467 billion or \$11,085 per capita” (www, Statistics of Serbia, 4 b, 2014).

Service sector is dominant in Serbian economy, followed by agriculture (*Ibid*). Serbian economy sector is “a post-socialist transition economy on its way to becoming market economy” (Kelly, 2011, p 339). Serbia faced numerous challenges in the years behind such as war and the fall apart of Yugoslavia - experienced isolation, massive debts of state-owned enterprises, lack of faith in the banking system, runaway inflation and rapid unemployment (Kelly, 2011).

Small and medium sized enterprises cover a greater part of the Serbian enterprises; about two-thirds of employees are in SMEs (Predić & Stošić, 2013). The potential of SMEs as the part of growth and development in Serbia has been recognized (Predić & Stošić, 2013; Kelly, 2011).

However, obstructions that can influence growth are in relation with the financial, technical and commercial constraints. Another limitation for SMEs' is their size (Predić & Stošić,

2013). To overcome this barrier Predić & Stošić (2013) suggest forming network clusters to enhance SME's competitiveness and overcome size limitations.

4.1.1. Institutional and economic environment in Serbia

Economic and political environment can determine whether people will notice chances and potential of entrepreneurship; whether they will perceive entrepreneurship as an opportunity or not (Gohmann, 2010). Gohmann (2010) suggests that bribing, corruption, and economic freedom influence entrepreneurship. When corruption is highly present regulations become more restrictive (*Ibid*, p. 299). On the other hand, high level of economic freedom positively affects entrepreneurship (*Ibid*, p 315).

The state administration is in the process of reforms since 2000, caused by political changes. However, this process is very slow and without considerable results mainly due to long-term loss of trust in the public sector. Serbian economy did not avoid the worldwide financial crisis that emerged in September 2008 and initialized the downsizing as indispensable (Janićijević & Milikić, 2011).

The Serbian Government delayed unpopular measures, but the process of access into the EU (2009) implies the inevitability of acting in accordance with the organizational and functional patterns applied in the EU countries. Changes entail transition from bureaucratic to corporate through downsizing (*Ibid*).

This solution was, so to say, pushed by EU patterns and requirements of IMF in order to access the EU and provide stability to the budget through the arrangement with IMF. The result was fewer employees in the public sector, fewer job positions, and a simple organizational structure. Organizational structure simplification reduced bureaucracy improved communication, productivity are necessary as strong base for entrepreneurship (*Ibid*).

4.1.2 SME sector in Serbia

SME sector employs 51 percent of people; however, data does not show the proportion of female and male in this sector (www, Union of the Serbian Employers, 2014).

As stated in the Union of the Serbian Employers' publication, there is no indication that data will be reconstructed to show gender representation in SME sector, first of all because that would be an expensive and time consuming process; therefore there is no interest so far, neither from the Governmental or NGOs (*Ibid*).

The burning issue of SME sector is insolvency that is additionally hampered with the taxation system, bad credit financing conditions (interest rate is among the highest in the region), non-compliance of regulations, high level of bureaucracy, no adequate technical support (*Ibid*).

4.2 Portrait of the Serbian female entrepreneur

According to the table presented below (Table 3), Serbian female entrepreneurs are middle-aged (average age 41.9%), married or living with a partner (78.7%); having children (85%); with secondary school education (66.2%); 82.2% of Serbian female entrepreneurs are living and working in urban areas (Babović, 2012, p 4).

Serbian female entrepreneur is a small firm owner, employing no more than ten people (99%) usually in the service sector (*Ibid*, p. 4). The majority of their employees are females (73.4%)(*Ibid*, p 4). Regarding motivational factors, it looks like the majority of Serbian female entrepreneurs are pushed into entrepreneurship (68.0%)(*Ibid*, p 7).

Table 3Portrait of the Serbian female entrepreneur, Source: Babović, (2012, p 4-7)

Average age	41.9
Married or living with a partner	78.7%
Having children	85.0%
Secondary school education	66.2%
Employs less than 10 people	99.0%
Dominant sector	Service sector
Female employees	73.4%

4.3 Drivers

Survey of the Serbian women entrepreneurs implicates unequal treatment of women in Serbian society as the most common push factors among women entrepreneurs (Babović, 2012). Females have lower chances to obtain successful career in management, leading positions or in politics (Radović-Marković, 2007). Although women have higher education than men in Serbia, paradox is that females make majority of unemployed (Babović, 2012). Females in Serbia in the most cases are perceived as housewives and rarely have support at home (i.e. husband rarely helps in home/family duties like cleaning or taking care of children). It can be hard to hold dynamic tempo, being a full employed both at the work and at home. Survey from Serbia is in the line with Brush *et al.*, (2003), both studies implicate child rearing as one of the strongest driving factor among women to start up business.

4.4 Education

Education in Serbia is free and equally available to both genders, although in the past the “female job “ was to stay at home and look after children and home, today’s generation has the freedom to be educated and select occupations irrespective of gender (Babović, 2012).

However, Serbia is still a highly traditional society and polarization into male and female occupations is present (*Ibid*). Therefore this pattern is followed when one should chose education (i.e. it is uncommon for girls to attend construction schools as well for boys to attend school for hairdressers).

According to the data of the Republic Institute of Statistics in 2009, 55 percent of all students were female, and they were more successful in completing their studies comparing with male students (www, Statistic of Serbia, 4a, 2014). However, a general critique of the Serbian educational system is that it is outdated and lacks practical approach (*Ibid*). Hence, it is not surprising that entrepreneurs are deficient in some of the needed knowledge and skills (*Ibid*).

4.5 Financing & Family

The decision to start up business is highly correlated with financing and costs bearing of starting up activity (Gohmann, 2010). Gohmann (2010, p 300) indicates that costs of starting,

risk costs, and learning costs will affect someone's decision to become an entrepreneur rather than being employed and vice versa. Financing and family relationship is highlighted among female entrepreneurs in Serbia. Majority females struggling with start-up funds and looking for help of family or friends (Babović, 2012).

Female without own financial resources that would like to start up business is limited with very high interest rates (Entrepreneurial Service, Internet 8). As for loans in national currency (Serbian dinar) interest rates range from 20-22 percent; credits in foreign currency rates (euro) range from 12 -14 percent (*Ibid*). That causes very high financial costs. Moreover, banks have high requirements for the collateral, usually in the form of a mortgage, which is particularly a barrier for potential female entrepreneurs, because in the reality female in Serbia very rarely possess these assets (more often in traditional societies, the spouse is the owner of all property) (*Ibid*). Hence, females cannot provide adequate security instruments for obtaining loans.

4.6 Support targeting women entrepreneurship

In the recent years in Serbia women have been helped to develop their entrepreneurial ideas and enter the world of business through various measures of support. Examples include establishment of the European Network of Female Entrepreneurship Ambassadors. Establishment of successful business women network should serve as a model of behavior for future entrepreneurs across Europe. Initially, the network consisted of 150 ambassadors from 10 European countries (Denmark, France, Germany, Iceland, Ireland, Italy, Norway, Poland, Slovakia and Sweden), and at the end of 2010, 12 other countries, including Serbia, joined them (www, Union of the Serbian Employers, 2014).

Also, within the support program for female entrepreneurship in Serbia, the National Agency for Regional Development published a public call for grants aimed for the female entrepreneurship development through the business alignment of operations with international standards of business, improving business processes, products and services and strengthening human resources (*Ibid*).

National Agency for Regional Development grant for women entrepreneurship

The National Agency for Regional Development in 2013 introduced program of support aimed for development of entrepreneurial initiatives of women in Serbia. Money was awarded (amount of 50.000 to 300.000 dinars) for decorating business in accordance with the requirements of international business standards, improvement of existing and development of new technological processes, improvement of existing and introduction of new services, test new products, development of specialized software, new design, electronic presentation of the company, management and training of employees through training (www, Union of the Serbian Employers, 2014).

Autonomous Province Vojvodina initiatives

Women founders of small companies that operate in less than 3 years on the territory of APV (Autonomous Province Vojvodina) were offered guarantees for providing loans for financing procurement of equipment. Autonomous Province Vojvodina also helps unemployed women to start up business giving loans for equipment 70 percent & working capital 30 percent (www, Union of the Serbian Employers, 2014).

Business networking of rural women - The project aims to connect women from both sides of the border (Serbia & Hungary) through: training, portal, business development with the economic empowerment of women as the ultimate goal. Project is result of cooperation between The Guarantee Fund of the Autonomous Province of Vojvodina, Institute for Gender Equality and Adult Education Centre of Bacs-Kiskun (Hungary) (*Ibid*).

"Women's Network" in the Assembly

One of the initiatives to support females to start business and become economically empowered is the Female Parliamentary Network, which consists of all women members of the National Assembly. This network is informal and will work on proposing and monitoring legislation in education and economic empowerment of female (www, Union of the Serbian Employers, 2014).

This informal body will bring together women members of the Parliament, and the backbone of their work will be five, six topics, such as the fight against poverty among women, empowerment of women entrepreneurship and better health care (*Ibid*).

Council for Women's Entrepreneurship Serbian Chamber of Commerce

"The formation of the Council for Women's Entrepreneurship aims to launch initiatives in conjunction with all the issues of sustainable development of female entrepreneurship in order to solve the problem of unemployment, strengthening the competitiveness of the Serbian economy and achieving European standards of social and economic development" (www, Union of the Serbian Employers). The Council aims to promote women's entrepreneurship, promote examples of good practice, to ensure better coordination of activities in connection with the issue of female entrepreneurship, facilitate networking of women's businesses, both at national and international level (*Ibid*).

4.7 Governmental support for entrepreneurs

The most significant programs of governmental support for entrepreneurs according to Avlijaš et al., (2012, p 8) are:

- Self-employment subsidy (National Employment Service)
- Start-up loans (Republic Development Fund)
- Innovation subsidy (Ministry of Economy and Regional Development)
- Competitiveness subsidy (National Agency for Regional Development)
- Enterprise competitiveness and internationalization subsidy (Serbia Investment and Export Promotion Agency)

Self-employment subsidy and start-up loans target start-ups while innovation, competitiveness and internationalization subsidies are accessible for already established ventures. Nevertheless, sole proprietors are targeted only by self-employment subsidy, while other programs are available to both sole proprietors and enterprises except the internationalization subsidy available only to enterprises (*Ibid*). Women entrepreneurs are welcome to apply but there is no a single program³ supporting exclusively women entrepreneurs. Furthermore, females entrepreneurs are mainly sole proprietors, only 4 percent of women entrepreneurs manage enterprises (*Ibid*). Table below (Table) shows the most significant subsidies available for SME's in Serbia and is created according to data available in Avlijaš et al., 2012.

³ Among the most significant programs of governmental support for entrepreneurs in terms of their number of beneficiaries and available resources

Table 4 Review of the most significant subsidies available for SME's in Serbia (own creation) Source: Avlijaš et.al, 2012.

Institution	Subsidy	Amount in Serbian dinars (RSD)	Number of approved applications to women entrepreneurs
National Employment Service	Self-employment subsidy ⁴	160,000.00	35%
Republic Development Fund	Start-up loans ⁵	500.000-1.500.000	35,4%
Ministry of Economy and Regional Development	Innovation subsidy ⁶	100.000 - 1.500.000	6,1%
National Agency for Regional Development	Competitiveness ⁷ subsidy	50.000-500.000	16 %
Serbia Investment and Export Promotion Agency	Enterprise competitiveness and internationalization subsidy ⁸	Up to 2.000.000	8,8%

⁴ Conditions and terms: applicant must be registered as unemployed at National Service Employment Service. Selection based on the internal assessment of the required business plan.

⁵ Conditions and terms: applicants under 55 years/ starts up company for the first time.

Period of repayment: 5 years

Grace period: 1 year

Interest rate: 3 percent

Security: through the pledge of personal property or guarantees creditworthy endorser.

⁶ Right to apply have all SMEs (from 2011 and cooperatives). Types of funded activities: improving organizational structure, innovation marketing, development in the field of information technology, purchase of patent rights, develop and implement a pilot project for new designs product or packaging, the introduction and implementation of pilot projects of new production processes.

⁷ Resources are available to SMEs and entrepreneurs who run double-entry bookkeeping. User is awarded subsidies for engagement of registered consulting firms. Types of funded activities: consultancy services in the field of business plans, introduction new standards of quality, standardization, certification, development of information technology, technological improvement of processes, products and services, specialized computer software, harmonization business with international standards and development human resources.

⁸ Terms: 50% of total activity costs must to finance the beneficiary; 50% funds financed SIEPA paid by completion of activities. Types of funded activities: participation in international trade fairs, opening representative abroad, internationalization by strengthening competitiveness and capacity for marketing.

4.8 Women's place

Radović-Marković (2007) noted that when it comes to employment, the most vulnerable categories are young women up to 29 years, due to the birth of children and create families and women older than 55 years who are dismissed because of shutting down state-owned companies. Avlijaš *et.al*, (2012) added that in 2012 began the implementation of some programs to support women's entrepreneurship but the mainly related to women up to 35 years old females. The big issue is financing because banks are skeptical of the financing of female entrepreneurship (*Ibid*).

The role of women in the economy and business world in Serbia is not at the level it should be, given that the family is the foundation of Serbian society, a pillar of the family is a mother, a wife. Republic Statistical Office presented the results of a survey on the use of time in Serbia. According to the survey, 63% of women as soon as come back home from work continue with household activities, and so begins a second shift. Women spend two hours more than men in household activities i.e. cooking, cleaning and tidying the house, washing and ironing, as observed at the annual level is 730 hours. Of all the housework men rather spend more time just shopping and care for pets (www, Statistics of Serbia, 2014).

National Bureau of Statistics revealed that in December 2012, even 44.8% of the population was unemployed, and not even in the labor market (inactive population) (www, Statistics of Serbia, 2014). In addition, research has shown that in compared to 100 men, 130 women with a university degree, while the 100 men with college degrees, 150 women have same education. However, when it comes to wages, females receive about 83% of the salary for the same job as men (*Ibid*).

Older women are less likely to get a job, and the young are often asked to do not have plans in connection with the birth, to have work experience, etc Radović-Marković (2007). Women are represented in administrative and secretarial occupations and processing (processing of textiles and leather). However, the majority of women employed in administrative occupations possess a university degree. On the other hand, it seems that women who work in mechanical engineering and metal processing employed in lower-ranking occupations within that profession, or in jobs that are underpaid and require a lower level of education (*Ibid*).

Finally, according to the Serbian Society of Victimology and their studies that specifically deals with discrimination, even 81% of women said they had experienced discrimination in employment (commenting on physical appearance, pregnancy and motherhood as an aggravating circumstance), at work (conditions labor, sexual violence, psychological violence, wage) and/or from family members (www, Serbian Society of Victimology, 2014).

5 The empirical study / Results

This chapter contains data from eleven semi-structured interviews with Serbian female entrepreneurs.

5.1 Interviews

Initially, interviews were conducted with fifteen female entrepreneurs who have been working and living in different regions in Serbia. However, in the process of transcribing and analyzing the empirical data four of the interviews showed high replication; therefore, were excluded from the study. All female entrepreneurs were running different businesses; however, majority operating within the service sector. Interviews were conducted according to the prepared interview themes based on the theoretical framework of the study.

Table 5 Background information of the interviewees

Entrepreneur	Years as entrepreneur	Education	Marital status	Children	Age	Additional training	
Hair salon owner “A”	15	High school	Married	2	42	Yes	
Baking firm owner “B”	24	High school	Divorced	2	54	No	
Art studio owner “C”	4	University Degree	Single	/	29	No	
Medical ordination owner “D”	20	University Degree (PhD)	Married	1	64	No	
Grocery store owner “E”	11	High school	Widow	2	58	No	
Accommodation owner “F”	7	High school	Married	2	56	Yes	
Boutique owner “G”	5	High school	Married	3	35	No	
Law office owner “H”	10	University Degree	Single	/	40	No	
Translation office owner “I”	17	University Degree	Married	1	60	No	
Fitness studio owner “J”	6	University Degree	Married	/	36	Yes	
Language school owner “K”	18	University Degree	Married	2	54	No	

Table above (Table 5) summarizes the background information of the interviewees. The table shows interviewees’ educational background, period of time of running own business, but also contains data about children, marital status and if they obtained some kind of additional training. As it can be seen, five of the interviewed female entrepreneurs have secondary school education; seven of the interviewees have university degrees.

Entrepreneur “A”

Entrepreneur “A” has been working for fifteen years as a hair salon owner. Her education level is secondary school for economy. She is married, mother of two, working and living in Belgrade (the capital city).

Early in her youth she faced certain expectations from her parents, who look forward their children to follow their career path. Therefore, she did not have a full support of her parents in choosing a career. Her parents were successful economists who required from their children to obtain economic schooling as well. However, that resulted only with career dissatisfaction that lead her into entrepreneurship.

“I finished high school for economy, but economics never was interesting to me.”

Although she has completed high school for economy, after one year looking for a job she was offered a salesperson job at the local grocery store. She earned barely enough to survive a whole month; additionally she was offended by employers avoiding registering her as an employee and to paying taxes. However, dissatisfaction with the working conditions influenced her decision to keep looking for another job. Her interest for hairstyles and female beauty techniques made her seek for internship at a hair salon.

“I was always interested in hair styles, so I decided to ask for an internship in hair salons. After a few refusals, finally I found a salon where I was helping and cleaning and in return I studied. I stayed there for four years and learnt a lot. The salon owner was ten years older than me, and we become good friends. I can say that she becomes my role model, the way she ran the business, treated customers and employees. All that influenced my own entrepreneur behavior today.”

The owner of the salon where she was working for four years was her role model and initialized her wish to become an entrepreneur as well. Nevertheless, she started to dream about having own salon. She lacked needed funds for opening her salon; therefore, in the beginning she was doing a hair dressing to older ladies at their own homes. Afterwards, she used her own savings but was financially supported from her parents as well. She rented out a small salon (24 square meters).

“I started hairdressing at homes of older ladies. A satisfied customer is the best advertisement- he/she spreads the word and soon I had more clients.

“After seven years, I bought my own space which is more comfortable and on a better location. I never forgot my start, so I am very opened for young people who are willing to learn this job. “

She emphasizes that the most important in own business is to be dedicated to customers. Also, investing in personnel and employee development and training always pays off.

“This job is not only about cutting hair or coloring; this job is about people. I like when my customer walks out from my salon satisfied and cheerful, although came indisposed. Older people sometimes feel lonely, so my staff and I are trying to be more than just service providers; we are listeners, their friends and family. I like to work with people, so my work fulfills me every day. I am trying to keep up with the new trends, techniques and hair products so I visit cosmetic Fairs and attend seminars. “

Entrepreneur “A” mentions high taxes and complicated and expensive procedures for business startup as especially challenging.

Entrepreneur “B”

“B” has been working as an entrepreneur for 24 years. She is 54 year old, divorced, and mother of two children. She is living and working in the central Serbia and employs thirteen people, mostly women. The only man working for her is her son.

“B” finished secondary school for medical technician-nurse but has never been working as a nurse. As she was very good with making cakes and cookies she decided to establish cakes and cookies making firm. She resigned permanent job in order to get more space for creativity and freedom. Her family and friends were against her decision to left secure job and to become an entrepreneur.

“I’ve started the business in 1990 when female entrepreneurs were rare in Serbia. I left out the administrative job because I was dissatisfied; it was a uniformed job I had no chance for progress. Strict rules limited my creativity; there was no space for freedom or higher achievements.”

She struggled with the disappointment of her family because she left job. At the same time, she stayed alone with her children, because she was in the process of divorce.

“My family was really upset because I left my job and chose uncertainty (in their opinion), but I was determinate to take my life in my own hands.”

At the same time, she faced personal problems being in the divorce process.

“My husband left me alone with two children (age seven and ten; luckily, my mother helped me to take care of children.”

On the other hand, although her mother was disappointed because she changed permanent job for the risky entrepreneurship, her mother helped, both financially and emotionally.

“I started with mine and the savings of my mother. It was not enough, so we sold our apartment and bought a smaller one to supplement the starting capital. The risk was high; however, that pressure made me work harder and focusing on every detail and every cent. Focusing on the job and creating something that is only mine, surprisingly, suspicious views of the environment that did not believe in my success. However, I believed and the most important persons in my life did and that was enough and made my success bigger in my own eyes.”

My recommendation to female entrepreneurs and future female entrepreneurs is: “Don’t stop, when the first barrier appears, have a clear goal and be determinate to succeed. It is not easy, but I know that I am my own boss and I want to be a good example for my daughters so they can realize that anything is achievable if they work hard and if desire and motivation are strong.”

She highlights the grey economy as the biggest issue for the entrepreneurship and economy.

"I work according to the law; I pay taxes and have 13 employees. I know people who have incomes from the same business as I do, but they do not pay taxes or register their employees. They are my competitors, but I am in an unequal position just because I respect the law."

Entrepreneur "C"

"C" is 29 years old, living and working in the city in the northern part of the country. She is living with her parents, not married and without children. She finished the university and gained a degree in the field of Art. She often faces discrimination because she is a Gipsy.

"People often get surprised when they get in touch with me; they are surprised because of my Gipsy origin. People usually perceive Gypsies as uneducated and messy beggars or thieves. Therefore, they keep a distance from us and it is very difficult to overcome that image and get accepted on a daily basis. The first time I faced discrimination was in my childhood."

"...all the rejections and discrimination from my early age influenced me to show that I can be as good as the non-Gipsy people, even better; that was my motivation for my studies and development. It was obvious that no one would employ me or if I got employed I'd face discrimination on the workplace."

However, she said that comparing to other Gipsy kids she and her sisters were lucky because their father supported their education.

"Although my parents struggled financially they realized that we can achieve more if we are educated. I am very grateful to my parents because of their support. Today, I am a painter working in a studio that I share with my friend and co-owner. I grew up in a family with an artist; although Gipsy people are more known as singers and dancers, my father was a very gifted artist and he was self-taught. So I grew up with the smell of the fresh paint and it was natural for me to live in the environment full of colors and paints."

Entrepreneur "C" established business as a co-owner, with her friend. Their parents supported them financially, so they opened an art studio where they exhibited and sold their pictures. Although, the studio was well visited the economic crisis negatively influenced selling.

"We saw that the economic crisis forced people to look for things that are useful more than paints on the walls. Therefore, we decided to do more than just paint, so we painted silk and then made shawls and scarves."

She emphasized the need of finances as the issue that influences and delimitate most of entrepreneurs in Serbia.

"We still have a lot of ideas that will for now remain only ideas because of the lack of finance. I think that being an entrepreneur in Serbia is difficult because of the hefty taxation and bureaucracy as well as the existence of corruption. Entrepreneurs are not supported enough, so being an entrepreneur is already difficult, not to mention how difficult it is to be a female and a Gipsy and an entrepreneur at the same time."

"To be an entrepreneur means to be prepared to work overtime and under the high pressure of uncertainty. However, you are responsible for all the successes or fails, there is no one else to blame."

Entrepreneur “D”

Female entrepreneur “D” is a 64-year-old married, mother of one child. She is an entrepreneur since 1994, working and living in the capital city. She has a Ph.D. in Medicine. Entrepreneur “D” was motivated to establish a private clinic with her husband because she wanted to achieve more and to be independent. With their savings and the credit, she started up a private medical ordination as a co-owner, along with her husband.

“I decided to start up my own business after I left work in the hospital where I worked for ten years. I needed to make decisions, to have freedom of choosing the best equipment, procedures and techniques. I wanted to work with the eminent professionals opened for suggestions and discussion. I had a strong wish to be independent.”

“I started just with buying the essential equipment. I gave an advertisement in the newspapers and only with my medical bag and used car I would go night or day to visit patients at their homes. Afterwards, I rented out an apartment and bought the needed equipment for the ordination. I renovated every single part of the apartment because I think that people should feel comfortable and cozy.”

Additionally she struggled with a bad situation in the country during the 90s due to the sanctions it was difficult to buy anything what was not produced inside Serbia.

“It was not easy, especially during the 90s here was a shortage of petrol and my job depended on my car because an ill man can’t wait until I find petrol. Luckily, my friends were very helpful informing me whenever they found petrol.”

Due to the high commitment and hard work she established and respected private ordination.

“We are like one big family in the ordination. I am aware that people are coping with finances; therefore, we give a discount to our regular patients. Additionally, every month is dedicated to the prevention of a different group of diseases; for example, if you check your cardiovascular system in May you’ll get 50% discount, or if your child check up is scheduled from the 1st to the 7th day of every month you’ll get 50% discount, and so on.”

The main problem for her as an entrepreneur is the unequal position compared with the public healthcare.

“Having a private medical practice is not easy, especially because in our state private healthcare is not equal with public. I can diagnose disease and cure it, but I can’t issue a confirmation to the patient about the temporary inability to work, so my patients then have to go to the public healthcare institution with all the papers that I gave them to ask for that confirmation.”

Entrepreneur “E”

Entrepreneur “E” is 58 years old, a widow with two children. She completed high school, living in the southern Serbia where she works as a grocery store owner. She became an entrepreneur after her husband’s death by inheriting the grocery store established by her husband.

“I married after finishing high school. My husband already had a grocery store, but I never worked there. I was a housewife, taking care of children. Then, after a sudden and short

disease my husband died. I was forced to take over his business. I was driven with a high desire to preserve this inheritance to my children who were ten and fifteen years old at the time. “

She emphasized the role of her parents and friends' support when she needed it.

“I am very grateful to my parents and friends who supported me in bad times. My parents were always there for me and my children. After my children had finished high school they chose careers in medicine, therefore, they weren't interested in working as grocery store owners, but I realized that this job forced me to discover something about myself that I wasn't aware of when I was a housewife. I am an extrovert, highly communicative person who enjoys everyday contact with people.”

Entrepreneur “E” tries to stand out from the competitors, to offer different and diverse products.

“My store works 24 hours; I have five employees working in three shifts. However, I feel an obligation to spend a few working hours in every shift, just to be sure that everything is working well; to welcome my customers and to hear directly from them what they would like to find in the store. My store offers a special service - home delivery.

I am aware of the difficult financial situation in our country; therefore, I try to offer products for every pocket. Also, there is a possibility for poor people to get free bread and baked goods in the evening hours.”

“E” said that she faced several challenges due to her gender. She also mentioned that all citizens should feel secure and safe in their country. Her store was robbed and since then she feels unsafe.

“I experienced a few unpleasant situations only because I am a woman. Other grocery owners (males) were jealous because of good relations with my customers. Also, when I took over the store, my supplier wasn't so thrilled to supply me, he had the attitude “you are a woman, and you should cook instead of running a store.” A few months ago my store was robbed. Although I have a security camera in the store, police still didn't catch a thief.”

Entrepreneur “F”

Entrepreneur “F” is 56 years old, married, mother of two children. She is living and working in a rural environment in the western part of Serbia. Her main motivation to become an entrepreneur was to preserve her family home and to raise her children in a natural, healthy environment. She also had an obligation to take care of her husband's parents. However, she was aware that the village does not offer employment to her children, and that was what predominantly motivated her to become an entrepreneur.

“Many people went from the village to the cities; my husband and I stayed in order to take care of our parents to bring up our children in a natural environment to keep the tradition and to give it over to our children and grandchildren. “

“In the beginning, I had some issues with my husband's parents. As older people who spent their lives at the village they haven't had a lot of opportunities to meet so many unknown people; therefore, they hesitated to accept the idea that “strangers” will come here and “live” in our house. “

Her husband has been working twenty years abroad, in Austria, as a construction worker; “F” stayed at home and took care of children. However, she couldn’t see any future for her children.

“We are a big family of four generations living together – our parents, my husband and I, our children, and their children. We grow fruits and vegetables and have cattle. However, we produce more food than we need, so I came up with an idea to do something useful and to help my children, so I decided to create jobs for them.”

With the financial support of her husband she renovated an old house and built one more house in the same backyard. She bought some old furniture and completely restored it in order to keep the traditional atmosphere; bought linens, also traditional, hand embroidered. She prepares traditional meals using their own produced vegetables, fruit, milk and cheese.

“Networking with touristic organization was the right move, because people heard for our touristic offer. We stayed in touch with our guests; most of them visit us every year. We enjoy together; our guests are usually people from the capital city striving for peace, natural food and environment. They don’t hesitate to join us and to help (i.e., with fruit picking). By starting this business, I created jobs for all my household members.”

She emphasized that people from the rural parts of the country are in a particularly difficult position in terms of finding employment, as well as in obtaining child and health care services.

“Our village consists of around one hundred households and most of the households are owned by old people. Young people left their homes and went to cities in order to find jobs and better living conditions. Only fifteen children attend our village school and there is not a kindergarten available here. Also, we have only a village ambulance and the nearest hospital is more than 50 km away.”

“I think that the state should help rural areas by providing financial support; child and health care, because then more families would decide to stay in the villages and create jobs, as I did.”

She has highlighted the importance of continuous learning as an important part of self-employment.

“When I established business I was computer illiterate, but I realized that I needed to keep the pace with the computer technology if I wanted to expand my business. Today, Internet is the main source of information. Luckily, my children helped me a lot to overcome computer illiteracy”

Entrepreneur “G”

Entrepreneur “G” is 35 years old boutique owner from the eastern Serbia. She lives in a small city; she is married, mother of three children. She finished high school for a medical technician - nurse, after which she worked in an ambulance for two years. When she married and became a mother she quit her job and took care of her children.

“After I gave birth to my first child I left my job because I wanted to dedicate all my time to my child, and we could afford that because my husband was very well situated. When my children grew up I was bored and had a feeling that I don’t belong anywhere. I wanted to feel

useful again, so I decided to open a boutique. I chose the boutique because I always had a strong passion for fashion and clothing. I had the financial support from my husband, who provided me with start-up funds.”

Entrepreneur “G” contacted another 56 years old unemployed female who worked for twenty years in the textile industry and offered her employment. She provided materials, financial resources and ideas for creations while her employee’s duty was to create children clothes. They equipped a house basement with a desk, a few chairs and a sewing machine.

“I decided to sew children confection because our small city (when I established my own business) had only one boutique specialized for children clothing. My children were my inspiration; all the pieces are produced from natural materials (cotton, silk, or flax) and with special attention to details.”

In a conversation with entrepreneur G, I noticed her strong urge control, her independence and responsibility in business.

“This work allows me to express myself, to be creative but sometimes it is demanding and multitasking. I was thinking of employing a personal assistant to help me, but I changed my mind, because, although it can be stressful and very demanding, I like to control everything. I think that I invested too many resources – finances, time, and personal sacrifice to allow someone else to make mistakes. I am the one responsible for everything; successes are mine as well as failures. I am fully responsible, and I like the feeling that I hold everything in my hands.”

Entrepreneur “H”

Entrepreneur “H” is 40 years old; unmarried lawyer living and working in the capital city. She lost her mother in a car accident when she was only four years old. Her father left her to his parents and went abroad to work.

“Although my grandparents tried to fulfill my parents’ absence, I always felt abandoned.”

She finished law school and started working in a law office as a trainee, where she found a role model in a 50 year-old woman, the law office owner. She spent five years working in the lawyer office and then realized that she is ready for the next step, to become a lawyer office owner as well. She had enough financial resources, for the beginning she rented an office, bought a computer, printer phone and a fax machine.

“Traineeship was a very pleasant and important experience; my employer was a 50 year-old woman lawyer who became my advisor, friend and role model. I was determined to become my own boss when I was ready, of course, in terms of knowledge and experience.”

She was driven into entrepreneurship with high need for independence but also with financial advantages of the entrepreneurship.

“Besides the will to be my own boss, the second reason for entering entrepreneurship was financial. My income depends on my willingness to work long hours. Usually, my day in the office starts at 8 a.m. and finishes at 8 p.m. However, I think that free time is imperative, so weekends are reserved for friends and relaxation.”

By discussing the constraining factors of female entrepreneurs in Serbia, she mainly focused on the lack of financial support to female entrepreneurs. She also mentioned the constraining traditional role of a female to stay at home and take care of children.

“As a lawyer I saw many cases in which females were discriminated. Females in our country rarely possess own apartments, cars or land. Although most of them are educated, they still play the traditional role of mother and housewife, pairing those duties with a job if they are employed.”

“I think that law office owners are in advantage in comparison with other entrepreneurs; I always have a lot of work, the economic crisis does not affect my business and finances because someone is always accused or accusing.”

Entrepreneur “I”

Entrepreneur “I” is 60 years old, a widow and mother of one child, a translation office owner living in the central Serbia. She entered the entrepreneurship by chance, pushed by economic factors. After her husband’s death she faced economic crisis, therefore, decided to earn additional money through translating. Working from home allowed her balance between children and work.

“I was a dedicated wife and mother. I grew up in a traditional family: my mother was a housewife; father had a car mechanic store. After university, it was normal to marry and have children and become like my mother. I was satisfied with that role; however, unfortunately, my husband got a rare disease which progressed so fast that, after two months of diagnosing, he died. I was lost and very depressed for a year and then I realized that if I don’t lose the depression my child will lose the other parent as well.”

“I started to translate all materials from French and German language to Serbian. Working from home allowed me to balance my work with my role as a mother. After a few months, I realized that the translation is not only the source of additional financial resources but it is my full-time job.”

She employed one more person for English and Russian language and established a firm. Today, after being the owner of a translation office for seventeen years, she employs ten young females who were unemployed; her daughter is one of them. One day she will inherit the business. Entrepreneur “I” mentioned family as essential for her decision to become an entrepreneur, and to enjoy entrepreneurship.

“My parents were my support whenever I needed them in my life. They made me believe that I am capable to be my own boss and to provide money to support my child. Thanks to them I was able to focus on business, knowing that my child is in good hands. Today, I employ ten people and I am especially happy because my daughter also became a translator and she will inherit my business.”

Discussing impediments for the female entrepreneurship in Serbia “I” said that the procedures for establishing own business are too complicated. She also stated that the financial support for unemployed females to establish own businesses is important but should be accompanied with the provided training.

“In my opinion, the procedures for the registration of own businesses are complicated and are in the service of bureaucracy instead of in the service of entrepreneurs who contribute the national economy. The potential female entrepreneurs need financial and educational support, especially those who would establish business in a non-service sector.”

Entrepreneur “J”

Entrepreneur “J” is a 36 years old fitness studio owner. She is married, without children. She has two university degrees: in biology and physical education. Her interest for fitness originated from her youth when she struggled with weight.

“I was 15 years old and very unhappy; the kids at the school teased me so, I decided to lose weight. After visiting a doctor who prescribed me a diet and recommended a sport activity as the only way out I become a fitness fanatic.”

“My other big love was biology; therefore, after high school I studied both sports and biology. When I finished my studies, I found a job as a high school teacher. I had less time to go to the gym so; I decided to open own gym and fitness studio in my parents’ basement.”

With the support of her parents who are entrepreneurs she decided to become an entrepreneur as well.

“My parents who are owners of the financial consulting agency supported my idea and provided the necessary finances. My daily work is in a high school where I work as a biology teacher. The evenings are dedicated to fitness and making me and other people who enjoy physical activity happy.”

“My mother is my greatest support, she was always there for me; when I was overweight she took me to the doctor, she went with me and trained, provided me with money and space to open the gym and fitness studio. My mother is a bookkeeper so she is doing that work for my studio as well. Without my parents, I would have never become confident enough to enter entrepreneurship.”

She employs four young females, three of them sports academy graduates and one with the university degree.

“I am very fulfilled because I am an employee and employer at the same time. But, I am aware that when I become a mother I will keep the entrepreneurship only primarily because I can create my own work time and leisure/family time balance.”

Regarding impediments “J” finds unstable regulations and low life standard affect her business.

Entrepreneur “K”

Entrepreneur “K” is 54 years old, married, mother of two children. She owns a language school. After finishing her studies, she was employed as a French language teacher in elementary and secondary schools. She struggled to find a permanent employment, therefore, her decision to become an entrepreneur was initialized by herself job creation. She rented out a teaching room near her apartment in order to be available as much as possible. Her school is not big; she has two employees, but high level of quality has been dedicated to modern equipment. Teaching rooms are equipped with computer and projectors. She emphasizes that

the secondary reason to become an entrepreneur was a lack of essential conditions for learning in a public school where she was working.

“I was dissatisfied with the working conditions and I was employed for short periods of time, usually as a replacement for a year due to maternity leave. Then I decided to stop stressing about it and to find a full-time employment, and with the unreserved support of my husband I started up my language school.”

“I engaged in entrepreneurship in order to provide a job for myself, but not just any job. I am determinate to offer only the best as an owner, teacher and employer.”

“Being self-employed enables me to develop the best teaching methods for a certain age; it is not the same to work with children, teenagers, or adults. I also organize summer camps abroad, where my pupils can practice what they have learnt.”

6 Analysis and discussion

This chapter introduces the results of the empirical research and provides an answer on the research question declared in the first chapter, on the basis of the theoretical perspectives and empirical data.

6.1 Gender theory and female entrepreneurship

Gender theory explains many aspects of female entrepreneurship. The “male norm” and masculinity characteristics are widely used in entrepreneurship literature to describe most common or desirable personality traits of an entrepreneur.

Blagojević (2006) suggests that women entrepreneurs are perceived as less performed and less capable and that is expected from female to accomplish a male norm.

Entrepreneur “A” indicates – *“I think that Serbia is unique country because the parents of a daughter call the daughter – son. My parents were disappointed by the fact that they have only daughters and since I remember called me and my sister “son”, and yes, we competed with boys in the neighborhood. I had to be smarter, faster, to have best grades. My father taught me to use gun when I was twelve.”*(Personal communication, entrepreneur “”)

On the other hand entrepreneur “B” faced disagreement when she decided to start up business, everyone in her environment was against and worrying that she cannot do it successfully.

Female entrepreneurs are more likely than male to be part of networks because they need additional support and through networks they share information, contacts, knowledge and experience (Radović-Marković, 2007). Furthermore, women prefer to be in network only with women. This indicates different gender structures between men and women (*Ibid*).

“I found very useful female entrepreneurship network, we live same reality, share problems and are always available to help each others. I know that my ideas are fully respected when we debating and there is no one single member of female network that perceives herself as better than others, I am not sure that would be same with our male colleagues. Males perceive themselves as more capable and see us females only as housewives.
(Personal communication, entrepreneur “C”)

Blagojević (2006) argues that entrepreneurship support system in Serbia is not adapted for women entrepreneurs. Only one of five national programs for entrepreneurship support is available for sole proprietors and there are very few women entrepreneurs outside this group. This should be changed because all should get the chance to start a business.

Furthermore, labor market is gender segregated - female and male are in different industries. Majority of female entrepreneurs running business in service sector (health, cleaning, education...) and this underlines female “maintaining and service” role (Babović, 2012).

Blagojević (2006) noticed that woman is perceived as a second gender. Females are in worse position than males. They are expected to dedicate to a household and family and there is no space for females to deliberate i.e. business potential or own interest (*Ibid*).

Radović-Marković (2007) also highlights divided roles between genders - woman gives birth, breeds and is depending, while man takes command and earns money. Aboim’s (2010) description is in the gender contracts that illustrate informally organization between genders. Females are more likely to work two jobs (as employee /entrepreneur– paid and at home-

unpaid) while males use time after work to relax, socialize or for hobbies (Radović-Marković, 2007).

Laws and regulations make more difficult or even impossible role of women entrepreneurs. Serbian Association of Employers highlights alarming paradox that Serbian entrepreneurs on maternity leave are taxed twice. Representatives of the Union requested the authorities to correct the error in the interpretation of the laws by which entrepreneurs mothers that do not close shop while on sick leave have higher expenses for taxes, but this decision by the Government, it is rejected (www, Union of Serbian Employers, 2014).

Entrepreneur “E” saying: *“This is embarrassment for the state! When I gave birth to my second child I had two options either to shut down the store or to use maternity leave but to pay contributions and taxes for both myself and worker. So I was working with child in my arms.”*

*“Currently I do not have children but I am planning to. I think that the legislator is wrong, what if entrepreneurs who went on maternity leave have employees; should they dismiss them, ruin the business and the people who are employed in order not to duplicate contributions paid? Do I have to choose to have children or to run the business, this is shameful! ”*Personal communication, entrepreneur “J”

Nevertheless, when it comes to sick leave Serbian legislation is equally bad for both, men and women entrepreneurs. An entrepreneur on the sick leave (if the entrepreneur is only employee) gets 65% of reported earnings but has to close the business for the duration of sick leave. If an entrepreneur has employees, then he/she does not have to close the business but receives half of the 65% (www, Union of Serbian Employers, 2014).

6.2 Push and pull factors

Many of the reasons why someone decides to start business can be connected with push and pull factors. Orhan & Scott (2001) argue that female start business to avoid discrimination (i.e. less paid employment) or because dissatisfaction (discrimination at the job, freedom and creativity limitations, poor working conditions, unemployment). Female entrepreneurs are more likely to be motivated by family and work balance (Almobaireek & Manolova, 2013; Bowen & Hirsch, 1986).

Interviewed female entrepreneurs emphasized importance of the family. Some of the interviewed female entered into entrepreneurship to offer better life conditions for their children, other to have time flexibility. One of the interviewed entrepreneurs (entrepreneur “K”) entered in entrepreneurship although currently is employed as a biology teacher because she plans children in a near future. She plans to leave her job at school and to balance her maternal role with own business.

Nevertheless, the majority of the interviewed females emphasized family work balance as the most important pull factor. That relates with Cromie’s (1987, p 255) implication that females are more likely to engage in entrepreneurship to achieve better family and work balance.

However, three of the interviewed female entrepreneurs mentioned the entrepreneurship as more demanding or at least they find important to sacrifice free time for the sake of their business. Entrepreneur “D”- medical ordination owner worked overtime in the phase of the

business establishment. *“I gave an advertisement in the newspapers and only with my medical bag and used car I would go night or day to visit patients at their homes.”*

“To be an entrepreneur means to be prepared to work overtime and under the high pressure of uncertainty.” - Entrepreneur “C”

Entrepreneur “E”, grocery store owner, also emphasized the importance of working overtime for the business performance.

“My store works 24 hours; I have five employees working in three shifts. However, I feel an obligation to spend a few working hours in every shift, just to be sure that everything is working well; to welcome my customers and to hear directly from them what they would like to find in the store.”

Table 6 Summarization of push and pull factors among interviewees

Entrepreneur	Pull factors	Push factors
“A”	Creativity, working with people, better work - life balance	Dissatisfaction with work conditions; underpaid
“B”	Independence, better work - life balance	Dissatisfaction with previous job/no chance for progress
“C”	High level of responsibility	Forced her to become entrepreneur Discrimination
“D”	Independence	Dissatisfied with freedom constraints when was employed
“E”	Desire to preserve firm and give it to the children.; like to help people	Forced to become entrepreneur-inherited husbands firm after his death
“F”	Desire to raise children in natural environment, better work - life balance, obligation toward parents,	Unemployment in rural areas, creation of employment for herself and her children
“G”	Offer of employment, self fulfillment, better work - life balance	Boredom
“H”	Money, independence, better work - life balance	No statement about push factors, but hard childhood conditions
“I”	Possibility to dedicate to children; to create employment for others	Forced to become entrepreneur- death of husband, need for additional incomes
“J”	Creativity, making others happy, planning children	No push factors stated
“K”	Childrearing –better work life balance	Unemployment, Job creation

Nevertheless, among the interviewed Serbian female one of them become entrepreneur by chance. She inherited husband’s firm after his death. Although inheritance is categorized as pull factor by Cromie (1987), in the case of this entrepreneur, inheritance is more likely to be both, pull and push factor. She was pushed by life circumstances to become entrepreneur and at the same time pulled with strong willingness to preserve business for her children and to keep business as memory on their father and her husband.

Hence, money and inheritance have dual natures and may be a push or pull or both at the same time depending on the circumstances.

For example, earning dissatisfaction of an employed person is a push factor, but an opportunity to earn more as an entrepreneur would be a pull factor; also inheritance can be a push factor in the case of death of a husband but might be a pull factor if a person perceives entrepreneurship as an opportunity to secure future generations).

The general impression is that Serbian female entrepreneurs motivations are influenced by several factors, neither one of the interviewed entrepreneurs was not stated only one motivating factor. All of them mentioned, both, push and pull factors as motivators. However, considering family support and childrearing seems that these factors are essential for the interviewed entrepreneurs. Whether their intention was to increase incomes for the sake of their children or to spend more time with them, or to create job for them, all of the interviewed entrepreneurs mentioned family as a driving force.

Other common mentioned pull motivators in the study were independence (autonomy), achievement, and money. Although the existing literature indicates outlet for skills, status and marketing opportunity among interviewed female entrepreneurs these factors have not been recognized as motivators.

6.3 External factors and Serbian female entrepreneurs

Table 7 Summarization of external factors influencing female's decision to become entrepreneur

Entrepreneur	External factors
"A"	Training, education, family support
"B"	Family support
"C"	Education, family support
"D"	Support of a partner, education
"E"	Family support, learning by doing
"F"	Tradition, living in rural area, family support, learning as continuous process
"G"	Family support, learning by doing
"H"	Role model, education, poor childhood
"I"	Family support, education,
"J"	Both of her parents are entrepreneurs, education, family support
"K"	Education, family support

Table above (Table 7) gives an overview of the most common stated external factors among interviewed Serbian female entrepreneurs. They recognized those factors as influential in terms of individual's decision to become an entrepreneur.

Education – entrepreneurship relationship

Education has been recognized as an important part for the Serbian female entrepreneurs. High education increases individual's chance to become an entrepreneur (Babović, 2012, p 7). Education provides the necessary information; therefore, an individual is more capable of

creating real expectations that can be achieved in the future. Babović (2012) indicates that entrepreneurs with higher education are more likely motivated by pull, rather than by push factors. Empirical material from this study also confirms previous research and theoretical findings, particularly investigated females with university education were determinate to become entrepreneurs, i.e. law officer owner decision to become an entrepreneur was supported by needed skills and competencies provided with university education.

Furthermore, interviewed females entrepreneur highlighted education and training as important factors that determined their possibility to become entrepreneurs. Moreover, education positively influenced their business performance. Education was precondition for seven of eleven female entrepreneurs to engage in entrepreneurship (i.e. law university degree for the law office owner, degree in medicine for the medical ordination owner).

Entrepreneur "H" emphasized traineeship as important for initializing her desire to become an entrepreneur, not only in terms of gaining the necessary knowledge, but also because of looking at the female entrepreneur who becomes her role model.

"Traineeship was very pleasant and important experience; my employer was a 50 year-old woman lawyer who became my advisor, friend and role model. I was determined to become my own boss as herself, when I become ready in terms of knowledge and experience, of course."

Entrepreneur "F" noticed that continuous learning opens up new possibilities and increases self-confidence.

"When I established business I was computer illiterate, but I realized that I needed to keep the pace with computer technology if I wanted to expand my business."

Interviewees emphasized the importance of continuity in education and learning as life concept. All showed interest for further training and skills improvement. Nevertheless, opportunity to attend educational events such as congress (Law office owner) or a cosmetic fair (Hairdresser salon owner) and touristic fair (Rural accommodation owner) is not so often due to the hectic style of life, juggling with job and family obligations, money matters.

Family - entrepreneurship linkage

This study reflects that a support of the family has substantial influence on the Serbian female entrepreneurs. All of the interviewed female entrepreneurs mentioned family support as essential for their self-employment decision.

Family support is stated as important not only as financial support, but also educational and emotional support is emphasized by the interviewees.

However, financial support of parent(s) or partner was the most mentioned among the interviewed female entrepreneurs. The main reason for that is a lack of financial resources for the business start-up.

"I started up venture with mine and the savings of my mother."-Entrepreneur – "B"

Interview with the entrepreneur "C" shows that a Gipsy origin puts additional pressures and need for family support. Gypsy people are discriminated and neglected by rest of the society.

Nevertheless, this interview also indicates that Gypsy families are less in the position to support family member because they lack education and finances.

“Although my parents struggled financially they realized that we can achieve more if we are educated. I am very grateful to my parents, because they invested in my education....”
Entrepreneur – “C”

Although Blagojević, (2006) recognizes “patriarchal syndrome” in the Serbian society and emphasizes business as male field in Serbia, results of this study suggests that female entrepreneurs are highly supported by males in their family (husband, father). It looks that a family as a basic unit of the society serve as a nucleus from which female entrepreneurs get needed support, whether in terms of skills, comfort or finances.

*“With the financial support of my husband I renovated an old house, and we built one more house in the same backyard. I bought some old furniture and completely restored it*Entrepreneur – “F”

“My parents were always my support. They made me believe that I am capable of being my own boss and providing money to support my child. Entrepreneur – “A”

“My parents who are financial consulting agency owners supported my idea and provided necessary finances for the needed equipment...” Entrepreneur – “J”

“...with an unreserved support of my husband I started up my own language school...”
Entrepreneur – “K”

Interesting fact about family support revealed from interviews is that almost all entrepreneurs, initially, when decided to engage in entrepreneurship were deterred by family members, particularly parents. Parents perceived entrepreneurship as risky, and being against it, but later supported their daughters. This is in the line with Blagijević (2006) indications that females are perceived as less capable and have tailored role by gender expectations and tradition. Nevertheless, interviews are maybe an indication that females have to fight for own rights to show that they are capable equally as males and if they show strong willingness to succeed than family and environment accept their decision “to break the rule” - unwritten gender contract and offer support.

7 Conclusions

7.1 What drives women to start a business?

According to the analysis of collected data, females in Serbia are both pushed and pulled into entrepreneurship. There is no clear line between push and pull factors, rather there is interrelation among them. All of the interviewed entrepreneurs mentioned, both, push and pull factors merit their decision to become an entrepreneur.

Push factors such as job dissatisfaction and career dissatisfaction were dominant motivational factors among interviewed female entrepreneurs. Among pull factors, maternal role has been emphasized among entrepreneurs who have children. They become self-employed to achieve a better life and career balance and to secure better future for their children, not only in terms of financial security, but also to create jobs for their children in the future. However, among interviewed female entrepreneurs with university education, as predominant drivers for choosing the entrepreneurial career were stated need for achievement, independence and affiliation.

Considering pull factors interviewed Serbian female entrepreneurs belong to one of the two categories. First group of entrepreneurs who are driven by achievement, autonomy, domination, control and the second group of the entrepreneurs driven with the need for affiliation, job creation for others, creativity enhancement, family & work balance and child rearing.

7.2 Call for changes – reverse push into pull factors

“The road to success is always under construction” – Arnold Palmer (Innovation and entrepreneurship quotes, Internet 10)

In order to stimulate female entrepreneurship in Serbia and to utilize potential of entrepreneurship to decrease high unemployment rate among females resolute changes are needed and whole society have to engage. Furthermore, discriminating position of women in the 21st century is shameful. Society needs to work on its deliberations. It is necessary to perform permanent public pressure to adopt The Law on Gender Equality. It is necessary to increase public awareness through campaigns where all types of media must take part and to increase penalty for gender discrimination.

Policy makers, representatives of banks, experts, and NGO's must work together in order to encourage and support female entrepreneurship in Serbia. Specific measures need to introduce credit lines for females, guarantee funds establishment and launch of business incubators.

- *Infrastructure in rural parts of the country*

Institutional support, particularly in rural areas in terms of providing needed kindergartens, schools, banks, hospitals and educational programs is essential for the female entrepreneurship enhancement in rural parts of the country. Considering the shortage of needed infrastructure i.e. kindergartens, state could offer training programs and start up funds to interested females in rural areas to start private kindergarten. This is one example how push factor can be reversed into pull with benefits for society. Furthermore, preparing meals for the children in the pre-schools, schools, hospitals in the less developed areas could include

local farmers in business. Society and economy would benefit also by this initiative of buying local products from the farmers in less developed areas.

- *Law and regulations change & Battle with bureaucracy*

Law and regulation seem to be more “on the other side”; entrepreneurs indicated unequal position compared with competitors who do not pay taxes or register employees. There is alarming call for the state to re-examine taxation system. Double taxation elimination for the female entrepreneurs who are on sick or maternity leave is necessary in order to release women from the trap to choose between career and children.

Instead bad practice of punishing entrepreneurs who operating in accordance with law by double taxation, state should focus on the grey economy and its participants. Regarding Laws and regulations it is also important to stabilize the institutional framework in order to increase security and provide better business climate.

Another needed change is simplification of existent complicated administrative procedure for business establishment that most of interviewees find complicated, time and money demanding. Specific actions combating corruption at all levels are required not only for the sake of female entrepreneurship but wellbeing of the society as a whole. Almost all of the interviewed females gave same answer on the question - What changes are needed in Serbia in order to increase female entrepreneurship in your opinion?

They brought up simplification of complicated regulations and need of confrontation to *the* corruption and bureaucracy.

- *Support*

It seems that all interviewed Serbian female entrepreneurs struggled with financing at some point, but majority in the phase of business establishment. Therefore, they suggested need for better financial support to female entrepreneurship through start up funds targeting females (existent programs are aimed to both male and female entrepreneurs). It is indicative that most of the interviewees were financially supported by parent(s) or a partner. The additional difficulty lies in the fact that females rarely possess property. The opportunity for a loan is not available because they females are rarely able to provide required collateral.

Financial and educational support is important not only in the business start-up but as continual support in order to empower women entrepreneurship. Several interviewees' emphasized willingness to attend educational events, congress or fairs, therefore supporting role of the state should also include organization of educational events.

- *Traditional role of women / women inequality*

Unfortunately, gender discrimination in Serbia is not part of the history; it is reality women face at the work, home, in schools. Both, housewife and business woman faces same expectations based on the traditional role and gender contracts. This is very problematic and requires comprehensive measures. Educational workshops starting from pre-schools educating both, boys and girls that it is ok to leave old patterns that discriminates women, that is totally normal if for example father washes dishes or do household activities and mother plays football with her son.

The penalty system in the cases of discrimination should be intensified and media must be included. It is shameful to read job advertisement where potential employer looking for a male director or secretary with pleasant appearance. This could signalize gender discrimination as socially acceptable which is certainly not.

7.3 Closing considerations

This thesis aiming to reveal how it looks like to be a female entrepreneur in Serbia, what drive Serbian females to start-up business and what are the perceived enabling factors for the women entrepreneurship in Serbia. In order to present how it looks like to be a female entrepreneur empiric chapter contains extensive citations of interviewees. This also helped author to avoid bias in retelling and provided more vivid review of women entrepreneurship.

Maybe the best way to end this thesis is to quote one of the interviewee's as suggestion for her present and future female colleagues: *"Don't stop, when the first barrier appears, have a clear goal and be determinate to succeed. It is not easy, but I know that is a possible"* (personal communication, entrepreneur "B").

7.4 Implications for future research

Previous literature indicated education as a factor that can influence individuals' motivation to engage in entrepreneurship. Therefore, research focusing on the available entrepreneurship programs in Serbia, particularly targeting attendant's willingness to become self-employed after finishing studies can also bring valuable data of the future entrepreneurship prospective in Serbia.

Women in Serbia are a vulnerable category, and, unfortunately, not the only one. There is no available research on female with a disability in Serbia and their entrepreneurship potential. Furthermore, investigation on the benefit system in order to reveal what can be done better to engage more females into entrepreneurship is important for women entrepreneurship in Serbia.

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Appendix 1: Interview guide

Themes discussed with Serbian female entrepreneurs

Background information: age; entrepreneurial experience (years of being entrepreneur); education-level and type; does interviewee working within educational field or not; marital and family status (single, in relationship, married, divorced, widow) if not married living with parents or alone, having or not children.

1. Can you tell me something about yourself / how would you describe yourself?
2. How would you describe your family and childhood period? Are your family members supporting your choice to be self-employed and if the answer is yes how: financially, psychologically...
3. What do you think about your education, have education influenced your decision to become an entrepreneur and helped you in terms of needed skills and knowledge for founding and running a venture?
4. What was your driver to start business and what motivates you nowadays?
5. What do you think about supporting programs for female entrepreneurship? What kind of support would you like to see in the future?
6. Do you use any network? If yes, what and how you feel about that?
7. What attitudes have you experienced with the stakeholders your company? Have you experienced you been treated in any special way just because you're a woman entrepreneur? If yes, from how and how?
8. What changes are needed in Serbia in order to increase female entrepreneurship in your opinion?

Appendix 2: Personal communication

<i>Entrepreneur</i>	<i>Time and place</i>	<i>Kind of contact</i>
"A"	Belgrade 02.04.2014.	<i>personal interview</i>
"B"	Kragujevac 09.04.2014.	<i>personal interview</i>
"C"	Novi Sad 15.04.2014.	<i>personal interview</i>
"D"	Belgrade 03.04.2014.	<i>personal interview</i>
"E"	Niš 07.04.2014.	<i>personal interview</i>
"F"	Bajina Bašta 11.04.2014.	<i>personal interview</i>
"G"	Zaječar 08.04.2014.	<i>personal interview</i>
"H"	Belgrade 03.04.2014.	<i>personal interview</i>
"I"	Kragujevac 09.04.2014.	<i>personal interview</i>
"J"	Belgrade 02.04.2014.	<i>personal interview</i>
"K"	Niš 07.04.2014.	<i>personal interview</i>

Appendix 3: Map of Serbia

