

# WOMEN ENTREPRENEURSHIP

**Claudia-Marinela ZĂTREANU**

University of Craiova, Romania

ORCID: <https://orcid.org/0009-0007-8906-1959>

Email: [claudiazatreanu19@gmail.com](mailto:claudiazatreanu19@gmail.com)

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## *Abstract:*

*Women entrepreneurship is an important area being globally recognized as one of the most important measures of economic growth and, implicitly, of decreasing the level of poverty. Incentivizing women to start their own business is essential for the development of women entrepreneurship and it's also a strategic objective at European level, assumed by Romania as an EU member state. In order to have access to the same opportunities as men, women have to go beyond a series of obstacles, one of which is family responsibility, which often returns to their care. Therefore, this paper approaches a wide variety of themes that correspond to the present, such as motivation, obstacles encountered and also the advantages and disadvantages that come with the entrepreneurial profession, using as a research method the interviews with women entrepreneurs.*

*Keywords: entrepreneurship, opportunities, responsibility, obstacles.*

## **1. Introduction**

The work "Women Entrepreneurship" broadly presents everything that the profession of entrepreneur entails, both worldwide and in our country. Some researchers claim that female entrepreneurship could be a solution to eliminate the economic crisis and therefore, for this reason, the integration of women in economic development becomes a necessity. The goal is to find ways and means to promote female entrepreneurship. To achieve this goal, it becomes essential to collect information and data about female entrepreneurs around the world (Yadav, 2016).

**The motivation** for choosing this theme results from the desire for documentation in relation to everything that entails the career of an entrepreneur, a profession which, unfortunately, is not given its due importance in Romania.

The objectives of the research carried out are the following:

- The motivation for choosing a career as an entrepreneur
- Highlighting the importance of entrepreneurship in the development of the economy

- Outlining the obstacles, but also the barriers encountered by entrepreneurs
- The advantages and disadvantages of the entrepreneur profession
- Advice for women who want to pursue a career as an entrepreneur.

To achieve these objectives, the interview was used as a research tool.

The chosen theme highlights the particularly important role that entrepreneurship plays in the evolution of the business environment. In addition to the aspects related to entrepreneurship, the study highlights the motivation of female entrepreneurs to choose this profession, but also the obstacles they encountered along the way.

### **Scientific impact and relevance of the topic**

The first objective of this work was to identify the motivations of women entrepreneurs, their personal characteristics, their relationship with the environment, their management style, but also the difficulties they face.

## **2. Conceptual framework regarding entrepreneurship**

Throughout history, influential female personalities have been noted, such as Sarah Breedlove known as Madam C. J. Walker, American businesswoman, also famous for various philanthropic actions, being the first woman to become a millionaire by her own efforts in the history of the United States of America. He was born in a small town in Louisiana, most of his family members were slaves on a plantation. She is the first child in her family to become free, this due to the entry into force of the Emancipation Proclamation.<sup>1</sup>

Currently, the most powerful business woman in the world is Mary Barra, 52 years old, president of General Motors, according to Fortune's list, cited by CNN Money. She is the first woman to head a global automaker, overseeing more than 212,000 employees in nearly 400 factories on six continents. An electrical engineer by profession, he spent his entire career at GM facing major challenges in the United States, where market share is at an all-time low and profits are below Ford, but also in Europe, where GM's Opel brand lost billions of dollars. But in the company, profits have returned, and Barra has the approval of the board of directors to invest and make the new company prosperous.<sup>2</sup>

### **2.1 The history of entrepreneurship**

*Entrepreneurial activity has been manifested since the beginning of human existence. Without too complicated an exercise of imagination, we can realize that an entrepreneur was also the first man who managed to discover how to make fire and then use fire for human purposes. Surely the one who managed to transform and use certain stones as tools or hunting weapons was also an entrepreneur. Modern business theory rightly claims that entrepreneurs are the ones who, through innovation and their business development activity, transform the static circular flow of economic flows into a dynamic one (Ghenea, 2011).*

The concept of entrepreneurship dates back to the 18th century, when the economist Richard Cantillona associated risk-taking in the economy with entrepreneurship. In England, around the same period, the Industrial Revolution was making its presence felt, and entrepreneurs benefited from the first opportunities to play an increasingly visible role in the transformation and exploitation of resources.<sup>3</sup>

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<sup>1</sup> [https://ro.wikipedia.org/wiki/Madam\\_C.\\_J.\\_Walker](https://ro.wikipedia.org/wiki/Madam_C._J._Walker)

<sup>2</sup> <http://www.ziare.com/afaceri/firma/cele-mai-puternice-femei-de-afaceri-din-lume-si-companiile-uriase-pe-care-le-conduc-1281608>

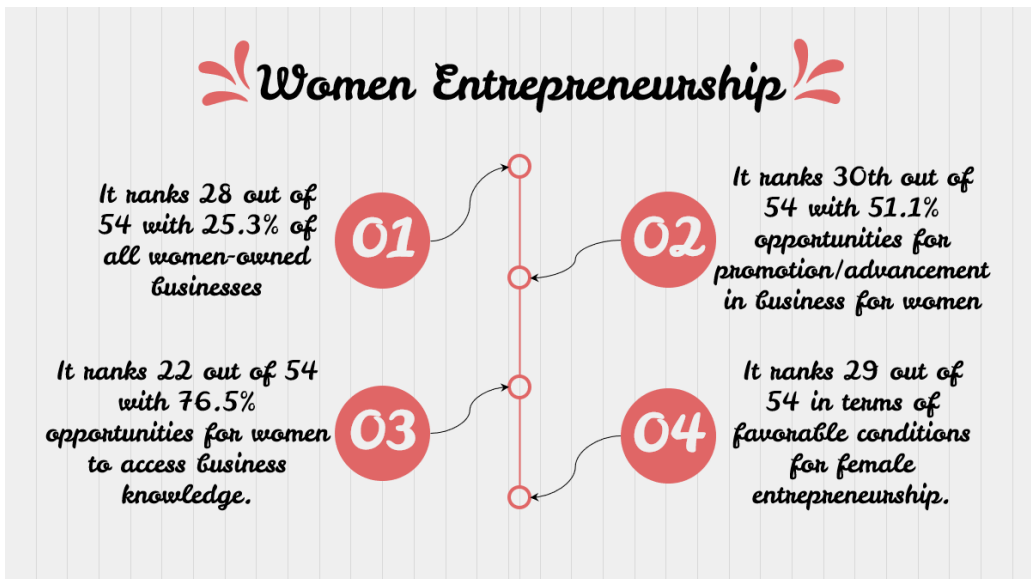
<sup>3</sup> <https://ro.wikipedia.org/wiki/Antreprenoriat>

## 2.2 Entrepreneurship in Romania

Romania is the first country in the European Union in terms of entrepreneurial intentions, with 27% of Romanians declaring that they want to try the path of entrepreneurship. The percentage is more than double the European Union average. According to statistics, 71% of Romanians consider entrepreneurship as an excellent career alternative, compared to 58% of Europeans.

Entrepreneurs have favorable expectations related to the growth of their companies: 48% of start-ups estimated in 2012 that they would employ at least five people in the next 5 years. The degree of internationalization and innovation of the products and services developed has been increasing in recent years according to the Global Entrepreneurship Monitor. At the end of 2012, 48% of start-ups declared that they were innovating at the product level, while 39% of them said that at least 25% of their activity was addressed to customers outside the country's borders.<sup>4</sup>

The number of female entrepreneurs in our country is 675,000, increasing from 588,552 in 2014, according to a study by the National Confederation for Female Entrepreneurship. Women entrepreneurs represent 38% of the number of business people in Romania. More than 50% of them are between 35 and 49 years old, with higher education. Bucharest-Ilfov, Cluj, Timiș, Constanța and Iasi are among the top counties with the most businesswomen.<sup>5</sup>



**Figure 1. Women Entrepreneurship in Romania**

Source: Mastercard Index of Women Entrepreneur 2017

<sup>4</sup> <https://www.plandeafacere.ro/idei-de-afacere/cum-arata-antreprenoriatul-in-romania/>

<sup>5</sup> [http://www.bursa.ro/in-crestere-de-la-588552-in-2014-numarul-femeilor-noastre-antreprenor-675000-anul-trecut-25575631?fbclid=IwAR2fncJfv7MLW2PN6Vlf64vc-vn8Br\\_RNUKOVEssb92TrV1JMmr1ooW4YIE8](http://www.bursa.ro/in-crestere-de-la-588552-in-2014-numarul-femeilor-noastre-antreprenor-675000-anul-trecut-25575631?fbclid=IwAR2fncJfv7MLW2PN6Vlf64vc-vn8Br_RNUKOVEssb92TrV1JMmr1ooW4YIE8)

### 3. Qualitative research on female entrepreneurship

For this research I used structured interview(which has predetermined questions asked in a predetermined order) as a qualitative research method because structured interviews are a bit more straightforward to analyze because of their closed-ended nature, and can be a doable undertaking for an individual. Interviews are a conversation based inquiry where questions are used to obtain information from participants. Interviews are typically structured to meet the researcher’s objectives.<sup>6</sup>

The qualitative research consisted in the elaboration of a number of four interviews with women entrepreneurs, carried out with the aim of highlighting the importance of this field in the evolution and economic development both locally and nationally.

**Table 1**

**Interviews with female entrepreneurs**

Entrepreneur	<b>Laura Poenaru</b> (5togo Craiova)	<b>Andreea Melinescu</b> (April Design)	<b>Poteleanu Elena</b> (Stickero)	<b>Adina Constantinescu</b> (Creative clothing)
Questions				
1. What exactly made you choose the path of entrepreneurship?	<i>A: I really liked the "5 to go" concept. When I opened this coffee shop, there was no such thing in Craiova.</i>	<i>A: The passion for the field, the idea of having creative freedom, of making your own program.</i>	<i>A: I realized that I could use my ideas and studies to my own advantage as an entrepreneur after several unsuccessful attempts to find my ideal job.</i>	<i>A: I chose the path of entrepreneurship out of the desire to have creative freedom, something that I could not find as an employee.</i>
2. What have been the biggest obstacles/limitations/ challenges you have encountered since making the decision to become an entrepreneur?	<i>A: The main problem faced by most entrepreneurs in the HORECA field is the lack of labor.</i>	<i>A: Challenges and obstacles came after the first months of entrepreneurship. The financial investment part was a little more difficult.</i>	<i>A: I do not consider that I encountered obstacles because I am a woman. It is true that you spend less time with your family, but as a man it would be the same.</i>	<i>A: I do not consider that the position of a woman was important in this regard. I think the obstacles are the same for both men and women. They are related to financial constraints, to the difficulty of entering a new market.</i>

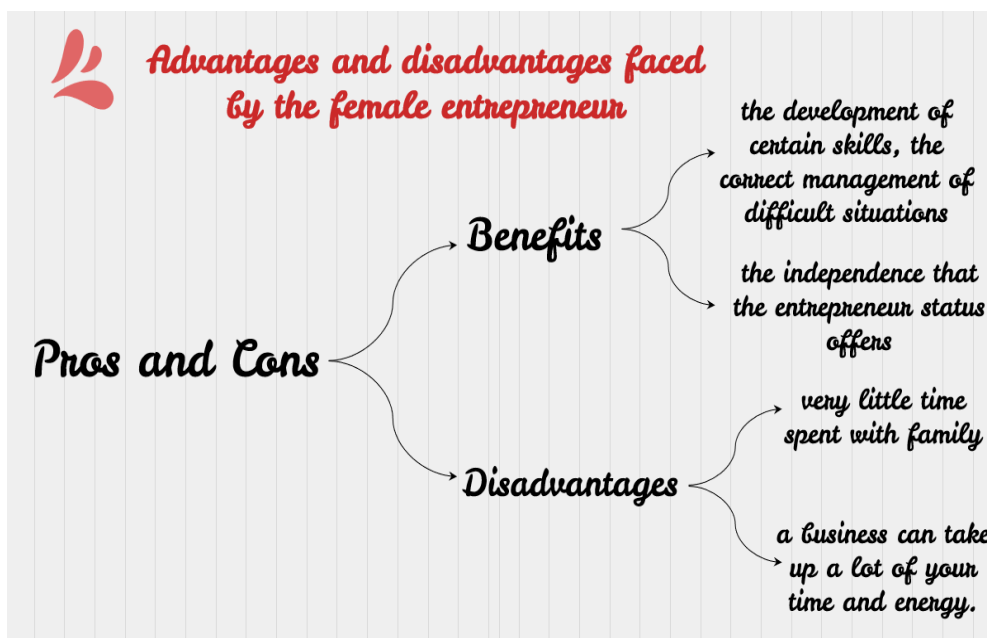
<sup>6</sup> <https://www.scribbr.com/methodology/interviews-research/>

<p>3. What, in your opinion, are the advantages and disadvantages of such a professional choice for a woman?</p>	<p>A: <i>The advantages of entrepreneurship came from the area where I managed to develop certain skills, and the disadvantages were that I spent a lot of time in the coffee shop and had very little time for myself and my family.</i></p>	<p>A: <i>A disadvantage is that women entrepreneurs put the business first and neglect other aspects. As an advantage, it is interesting to see how you handle certain situations.</i></p>	<p>A: <i>The advantage was that I created a schedule so that I could be with the child at important events in the kindergarten. The disadvantage is that you cannot always devote yourself to the family, but work and analyze at any time.</i></p>	<p>A: <i>An advantage is, from my point of view, the independence that this status gives you. On the downside, a business can take up a lot of your time and energy.</i></p>
<p>4. What characteristics do you think women who want to become entrepreneurs must have?</p>	<p>A: <i>To have the courage to put the business plan into practice.</i></p>	<p>A: <i>To be brave, passionate about the field in which she will work. To have ideas that differentiate her from the rest, self-confidence.</i></p>	<p>A: <i>A woman entrepreneur must be objective, strong, informed and organized because she has many decisions to make.</i></p>	<p>A: <i>I think they must be passionate about what they are going to do and at the same time be determined to overcome any obstacle, and passion for the object of activity is a motivational factor in this regard.</i></p>
<p>5. What advice would you give to those who want to become entrepreneurs?</p>	<p>A: <i>To make a business plan, the best scenario and the worst scenario, to assume them and get to work.</i></p>	<p>A: <i>If they feel that this is what they want to do, act, but before weighing what they can gain and what they can lose. And if they assume they can lose and aren't afraid, then let them soar.</i></p>	<p>A: <i>If you have a good business plan and you just lack the courage, don't think anymore! Any company has ups and downs, the important thing is to be strong to be able to face them.</i></p>	<p>A: <i>First of all, I think we need to choose a field of activity that we like, see if we have the necessary skills to carry out that activity. Secondly, the sales market must be analyzed and at the same time whether the said activity is a profitable one.</i></p>

Analyzing the answers to the first question *What exactly led you to choose the path of entrepreneurship?*, it is found that one of the most important determining factors of the decision to become an entrepreneur, in the case of the people interviewed, is the passion for a certain field of activity and, at the same time, the desire to move from the position of employee to that of entrepreneur.

To the second question *What have been the biggest obstacles/limitations/challenges you have encountered since you made the decision to become an entrepreneur?* the answers were diverse: lack of manpower, problems related to the financing of the enterprise, the difficulty of entering a new market. However, among the responses of female entrepreneurs, there was no idea of gender discrimination, two of them claiming that the obstacles, both for women and for men, are the same.

Question three *What, in your opinion, are the advantages and disadvantages of such a career choice for a woman?* summarizes a variety of responses:



**Figure 2. Advantages and disadvantages faced by the female entrepreneur**

All four female entrepreneurs answered that the main disadvantage that comes with being an entrepreneur is *the lack of free time and time spent with family*. The advantages refer rather to what entrepreneurship offers you on a personal and professional level: the development of communication and interaction skills with those around you, financial independence, an important status, the possibility to create your own schedule.

To question number four *What characteristics do you think women who want to become entrepreneurs should have?* opinions were divided: on the one hand, among the traits of women who want to pursue a career as an entrepreneur should be courage, originality, objectivity, being very well informed, but also being passionate about the field in which they are going to work .

The final part of the interview highlights some ways of action/advice from women who, at some point, had the initiative to open and manage their own business. Among them are: the development of a business plan through which to emphasize how viable the idea that is to be put into practice is, to have the courage to act, to analyze what they will gain from that activity, but also what they will have lost, to be confident, strong and, last but not least, to choose a field that they enjoy, to be passionate about what they do.

#### 4. Conclusions and proposals

As a result of the research carried out, we reached the following conclusions:

- Entrepreneurship is the best way to improve your skills in a certain field
- The biggest disadvantage that comes with the career of an entrepreneur is the lack of free time and, above all, the time spent with the family
- It is essential to draw up a business plan before starting the activity, which highlights both the advantages and disadvantages that we will have as a result of our actions
- It is very important to focus on a field that we are passionate about and also try to develop our skills as much as possible.

So, to pursue the career of an entrepreneur, regardless of gender, it is necessary for all of us to understand that success always comes as a result of our actions. In order to achieve the desired results, it is indispensable to manage the resources we have as correctly as possible, the most important being time.

In conclusion, female entrepreneurship should represent a strategic objective for Romania, being an extraordinarily important field. Female entrepreneurship represents an underutilized potential, its promotion being essential for the development and economic growth of our country.

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