

FACTA UNIVERSITATIS

Series: **Economics and Organization** Vol. 19, N° 2, 2022, pp. 83 - 94

<https://doi.org/10.22190/FUEO220210007S>

Original Scientific Paper

QUALITATIVE FEATURES OF WOMEN'S ENTREPRENEURIAL ACTIVITY IN THE REPUBLIC OF SERBIA: THE SECTORAL DISTRIBUTION PERSPECTIVE

UDC 005.961:005.914.3

334.722-055.2

Danijela Stošić Panić

University of Niš, Faculty of Economics, Republic of Serbia

ORCID iD: Danijela Stošić Panić

 <https://orcid.org/0000-0001-5969-6768>

Abstract. *Although growing in volume, women's entrepreneurship is still significantly underrepresented relative to the entrepreneurial activities of men. Moreover, in most of the contexts, quantitative performance of female entrepreneurs are worse, compared to the ones achieved by their male counterparts. Though certainly important, knowing only the quantitative performance of female entrepreneurs is not enough for improving their competitiveness and socio-economic status. Quantitative performance are the results of certain qualitative features of women's entrepreneurial activities, which are often neglected in the public discourse. The aim of the study is to provide an overview of the sectoral structure of women's entrepreneurship from the less studied contexts, such Serbian environment is. Working with data provided by the Statistical Office of the Republic of Serbia, the study empirically tests and supports the hypotheses that there are differences in the sectoral distribution of female and male entrepreneurs in the Republic of Serbia, with Serbian female entrepreneurs being overrepresented in the services sector. Moreover, the results show women's observed participation in the services sector is significantly higher than the one which would be expected given the sectoral structure of the general population of entrepreneurs. The paper discusses its theoretical and practical contributions as well.*

Key words: *gender, entrepreneurship, business sector, Serbia*

JEL Classification: L26, J16

Received February 10, 2022 / Revised April 02, 2022 / Accepted April 13, 2022

Corresponding author: Danijela Stošić Panić

Faculty of Economics, University of Niš, Trg kralja Aleksandra 11, 18000 Niš, Republic of Serbia

| E-mail: danijela.stosic@eknfak.ni.ac.rs

© 2022 by University of Niš, Serbia | Creative Commons Licence: CC BY-NC-ND

INTRODUCTION

Because of the importance it has for the improvement of economic position of women, but also for the general socio-economic progress of a society (Brush, Bruin, & Welter, 2009; Carbera & Mauricio, 2017; De Vita, Mari, & Poggesi, 2013; Moreira, Marques, Braga, Ratten, 2019; Sajjad, Kaleem, Chani & Ahmed, 2020; Terjesen & Amoros, 2010), the entrepreneurial activity of women becomes a phenomenon interesting for both the academics and practitioners (Foss, Henry, Ahl, & Mikalsen, 2019; Mitchelmore & Rowley, 2013). Female entrepreneurs are “one of the fastest growing entrepreneurial population” with specific characteristics, which is why they have become a separate branch of research (Foss et al., 2019; Ahl, 2006). Economic empowerment of women and their entrepreneurial activity, as one of the ways to achieve this goal, are one of the indicators of the development of a particular society (Sarfraz, Faghieh, & Majd, 2014). Although growing in volume and socio-economic contribution, women's entrepreneurial activity is less pronounced compared to the men's (Salis & Flegl, 2021; Vracheva & Stoyneva, 2020). Based on this fact, it is emphasized that women's entrepreneurship is a necessary, but underused source of economic growth (Kamberidou, 2020; Tsuchiya, 2010; Vossenbergh, 2013).

Not only is the entrepreneurial activity of women less pronounced, but also those women who are entrepreneurs perform worse, comparatively in relation to their male counterparts (Bardasi, Sabarwal, & Terrell, 2011; Brixiova, Kangoye, & Said, 2020; Klapper & Parker, 2010; Watson, 2002). Moreover, in addition to less favorable quantitatively measured performances, there is also an unfavorable qualitative structure of women's entrepreneurial activity. For example, women are more often *pushed* into the entrepreneurship by necessity such as job scarcity (Chen, Lee, & Alymkulova, 2021; Elam et al., 2021), and they are overrepresented in the more competitive and less lucrative service sector (Mitchelmore & Rowley, 2013; Terjesen, 2016; Zhao & Yang, 2021). This poorer qualitative structure of women's entrepreneurial activity is considered as one of the determinants of the lower performance of their entrepreneurial ventures.

Although women's entrepreneurship is on its way to be empirically revealed, most of the studies are conducted in the developed world, with Anglo-Saxon countries dominating the field (Carbera & Mauricio, 2017; Henry, Foss, & Ahl, 2016). The data from other contexts are missing, thus creating the research gap worth of filling. Female's entrepreneurial activity is under-researched field in Serbia as well. As for the data on the structural composition of the women's entrepreneurship in Serbia, the existing data are at best based on descriptive statistics, without identifying statistical differences in the structure of Serbian entrepreneurial activity by gender and by sector.

Given the importance of the qualitative structure of the entrepreneurial activity for business success of women entrepreneurs, on the one hand, and the lack of statistically based conclusions on the structure of women's entrepreneurship in the Republic of Serbia, on the other hand, the aim of this study is to statistically test the hypotheses about female entrepreneurs' overrepresentation in Serbian service sector.

The remainder of the paper is structured as follows. The first section of the paper provides an overview of the literature on the basis of which hypotheses are defined. The methodological aspects of the study are explained within the second section of the paper, after which the results are presented and discussed. The paper ends with concluding remarks.

LITERATURE REVIEW

In Serbia, gender inequalities in entrepreneurship are a reflection of the general gender inequality that is present in the political, economic and wider social inclusion of women. Out of the total number of companies and entrepreneurs in the Republic of Serbia, on average in only 28% of cases women are businesses' owners or founders. Women are every third entrepreneur in the Republic of Serbia (31% women vs. 69% men) and they own every fourth company (24% owners vs. 76% owners) (Statistical Office of the Republic of Serbia, 2020b)². Entrepreneurial gender-gap which exists in the Republic of Serbia is consistent with global pattern of women's presence in the entrepreneurship. Gender structure of the entrepreneurial activity on a global level is in favor of men, both within the early entrepreneurial activity and within the established businesses (GEM, 2022). Along with the usual factors that determine the worse position of women in the labor market, such as inadequate women's human and social capital, it is also acknowledged that social norms, values and gender stereotypes are of great importance for less pronounced entrepreneurial activity of women. Thus, for example, Cuberes, Priyanka and Teignier (2019) find that the entrepreneurial gender-gap is wider in the countries of Eastern and Southeastern Europe (former communist countries, including Serbia) partly because of the values towards women in these societies which are typically lower than in the rest of the European countries.

In addition to their lower participation, women-owned and managed businesses perform comparatively worse, as measured by traditional economic and financial measures. Women-owned businesses are smaller, generate less income and profit, close more often, are predominantly focused on small, local markets, and have limited potential for growth (Harrison, Leitch, & McAdam, 2020; Kamberidou, 2013; Parker, 2009; Vossenber, 2013).

Within the strategic, institutional and regulatory framework in the Republic of Serbia, entrepreneurship is recognized as a way to improve women's economic participation and achieve gender equality (Government of the Republic of Serbia, 2015; 2021a; 2021b). However, at the same time, economic policy does not seem to respect the specific position of women. Thus, for example, the gender perspective is not sufficiently incorporated into the official economic policy and measures to support entrepreneurial activity. This conclusion is derived from the fact that there are almost no specific measures to support women entrepreneurs. An analysis of the support programs which are already implemented (for an overview of the programs see: Avlijaš, Vladislavljević, & Popović Pantić, 2012) leads to the conclusion that none of them is specifically developed for the needs of women, nor that any of them proactively promotes women's entrepreneurial activity in more productive or lucrative sectors. A similar conclusion can be reached by looking at the list and content of current programs to support entrepreneurial activity, which shows that out of total of 36 programs, only one is specifically developed to support women's entrepreneurial activity (for a list of this programs see: The Entrepreneurship Portal). Finally, gender analyzes of the entrepreneurship programs (NALED & UN Women, 2019) confirm that there are no clearly targeted and continuous efforts and measures to support the inclusion of women in growing, innovative, profitable or future economies such as green and circular economy. Generally, it can be concluded that current *support* measures are only keeping the status-

² The law of the Republic of Serbia distinguishes between entrepreneurs who are considered to be natural persons and companies which are treated as legal entities.

quo situation, and that, in some cases, they also further deepen the gender-based gap and segregation in the entrepreneurial activity in the Republic of Serbia.

Therefore, data on the intensity of women's entrepreneurial activity are necessary, but not sufficient to achieve the goals in the field of economic empowerment of women. The qualitative structure of the entrepreneurial activity, which is in fact a framework for achieving the quantitative results, is often neglected in the public discourse. The point is that in addition to affirming, promoting and supporting the scope of entrepreneurial activity, the diversification of women's entrepreneurial activity towards higher added value activities must be supported. When this qualitative aspect is neglected, it should come as no surprise that the National Strategy for Gender Equality for the period 2021-2030 (Government of the Republic of Serbia, 2021a) officially admits that measures to improve women's entrepreneurial activity and their economic empowerment have poor results and have not contributed to the closure of the economic gender gap in Serbia. This is a clear call to provide scientifically generated knowledge of the Serbian women's entrepreneurial activity features, which will be an impulse for evidence-based policy within this domain. The present study is answering this call.

It is often pointed out that entrepreneurship is one of the ways to economically empower women. However, some research finds that, on average, self-employed women earn less than those employed for salary, as well as compared to self-employed men (Klapper & Parker, 2010). These data raise the question as to whether promoting entrepreneurial activity without respecting its structure is really a way to close the gender gap in the socio-economic position of women. Entrepreneurship does not seem to be a *panacea* for gender equality (Lechmann & Schnabel, 2012). It is necessary to shape women's entrepreneurial activity in such a way that it becomes a sustainable economic activity that supports the goals of gender equality. This kind of activity would have the potential to generate jobs, increase income and lead to economic and social transformation.

In addition to the quantitative aspect of research and support for women entrepreneurs, it is very important to firstly understand and then to improve the qualitative structure of women's entrepreneurial activity. Although the performance of women entrepreneurs is on average worse than the performance of their male counterparts, it is possible that this gender gap would disappear when business sector is introduced as a control variable. The main argument is that the quantitative performance of women's entrepreneurial activity should not be discussed and evaluated irrespective of its qualitative features. And what is the qualitative structure of women's entrepreneurship?

The majority of Serbian women entrepreneurs are necessity entrepreneurs. Moreover, according to data from the Global Entrepreneurship Monitor's (GEM) Report on Global Entrepreneurial Activity of Women (Allen, Elam, Langowitz, & Dean, 2008), out of 41 countries assessed, Serbia is ranked first in terms of the relationship between opportunity-driven and necessity entrepreneurs, in favor of the later³. The potential of the so-called necessity entrepreneurship to contribute to economic growth and personal well-being of entrepreneurs is extremely limited (Acs & Varga, 2005).

Women entrepreneurs are overrepresented in the low- growth and performance industries with a domination of retail and personal services industries (Aidis, 2016; Anna, Chandler, Jansen, & Mero, 2000; Braches & Elliot, 2017; Brixiova, Kangoye, & Said,

³ Unfortunately, this is the last GEM report presenting data for the Republic of Serbia.

2020; Gawel, & Mroczek-Dabrowska, 2021; Henry et al., 2016; Lerener & Almor, 2002; Terjesen, 2016;). This horizontal gender-based occupational segregation is manifested as the fact that women entrepreneurs are engaged in activities with lower entry barriers and, thus, in activities in which the intensity of competition is more pronounced (Vossenbergh, 2013). These are mainly service and consumer product activities characterized by lower capital investment (Kamberidou, 2020; Loscocco & Robinson, 1991; Vossenbergh, 2013).

According to the so-called gender queuing theory, women entrepreneurs choose activities that were once dominated by men who leave them due to the reduction of their attractiveness, which then opens the space for women to enter (Bird & Sapp, 2004). Thus, women entrepreneurs mostly realize their entrepreneurial activity in peripheral economic niches in which men entrepreneurs are not interested (Anna et al., 2000; Loscocco & Robinson, 1991). As a result, women entrepreneurs are more represented in activities with lower profit potential and more pronounced competition; activities such as trade and services (Birley, 1989; Bowen & Hisrich, 1986; Brixiova & Kangoye, 2020; Buttner, 1993; Coleman, 2000; Gawel & Mroczek-Dabrowska, 2021; Kamberidou, 2020; Hisrich & Brush, 1984; Manolova, Brush, Edelman, & Elam, 2020; Orser & Hogarth-Scott, 2002; Robichaud, Zinger, & LeBrasseur, 2007; Rodríguez & Santos, 2009; Tsuchiya, 2010; Verheul & Thurik, 2001). Based on the previous, the following hypotheses are developed.

H1a. Distribution of female and male entrepreneurs differs across Serbian business sectors.

H1b. Serbian female entrepreneurs are overrepresented in the services sector.

METHODOLOGY

2.1. Data and Variables

Serbian official statistical reports (Labor Force Survey and Report on Women and Men in Serbia) are used as source of data on structure of Serbian entrepreneurs by their gender and sectoral involvement. Both of the used documents are reporting data for 2019.

Although there is more or less an agreement that an entrepreneur is a person who identifies, evaluates and exploits business opportunities (Shane & Venkataraman, 2000), the things are not so clear when it comes to operationalization of an entrepreneur as a research variable. Moreover, they become more complicated when the term entrepreneur is used to mark different things, depending on whether it is used for research, legal, tax or some other purpose (Hughes, 2005). Nevertheless, the owners of micro, small and medium sized enterprises as well as the self-employed persons, are most commonly proxies for entrepreneurs in the studies on entrepreneurship (Foreman-Peck, 2005; Parker, 2009; Spencer & Gomez, 2004). The problem of choosing the measure for the entrepreneur variable, researchers often solve by choosing the one for which they have available data (Parker, 2009). As the availability of data determines the existence of the study itself, present study uses Serbian official statistical documents, as the most complete and accurate source of data on the subject.

Serbian Labor Force Survey recognizes self-employment as one of the employment statuses (salaried employees and helping household members, being the other two forms). Therefore, the self-employed persons are considered to be entrepreneurs for the purpose of this study. "Self-employed are persons who work independently in their own company, institution, private shop or on agricultural property, as well as persons who

perform independent professional activity or some other work for own account” (Statistical Office of the Republic of Serbia, 2020a, p. 64). In the used data sources, employment is measured in the following sectors: agriculture, industry, construction, and services.

2.2. Methods

As the sectoral distribution of the entrepreneurs is a categorical variable, the Chi-square test of independence was used to explore whether any statistically significant difference exists in sectoral distribution of Serbian female and male entrepreneurs. Moreover, the Chi-square goodness of fit test is used to assess whether the observed sectoral distribution within the population of female entrepreneurs corresponds to the one which would be expected based on the sectoral structure of the total entrepreneurial population. In other words, this test was used to assess whether there is an overrepresentation of women entrepreneurs in certain sectors.

RESULTS AND DISCUSSION

A Chi-square test of independence was performed to examine the relation between gender and the sector of the self-employed persons in Serbia. Table 1 summarizes results on sectoral distribution of self-employed women and men in Serbia.

Table 1 Self-employed in Serbia, by sectors and gender

		Females	Males	Total
Agriculture	Count	61	203	264
	% within Sector	23.1%	76.9%	100.0%
	% within Gender	30.3%	43.8%	39.7%
	% of Total	9.2%	30.5%	39.7%
Industry	Count	10	36	46
	% within Sector	21.7%	78.3%	100.0%
	% within Gender	5.0%	7.8%	6.9%
	% of Total	1.5%	5.4%	6.9%
Construction	Count	0	38	38
	% within Sector	0.0%	100.0%	100.0%
	% within Gender	0.0%	8.2%	5.7%
	% of Total	0.0%	5.7%	5.7%
Services	Count	130	187	317
	% within Sector	41.0%	59.0%	100.0%
	% within Gender	64.7%	40.3%	47.7%
	% of Total	19.5%	28.1%	47.7%
	Count	201	464	665
	% of Total	30.2%	69.8%	100.0%

Source: Author's calculations based on data available in Serbian Statistical Office, 2020a, 2020b

The results show significant relation between these variables, $X^2(3, N = 665) = 41.857$, $p = .000$.

Table 2 presents the results of the Chi-square goodness of fit test of the difference between the observed and the expected sectoral distribution of female and male entrepreneurs.

Table 2 Observed and Expected Frequencies of Self-employed in Serbia, by sectors and gender

		Observed	Expected	Residual
Females	Agriculture	61	84.6	-23.6
	Industry	10	14.4	-4.4
	Services	130	101.9	28.1
Males	Agriculture	203	184.2	18.8
	Industry	36	31.4	4.6
	Construction	38	26.5	11.5
	Services	187	221.9	-34.9

Source: Author's calculations based on data available in Serbian Statistical Office, 2020a, 2020b

As it can be noticed, female entrepreneurs are overrepresented in the services and underrepresented in all other sectors ($X^2(2, N = 201) = 15.679, p = .000$). The opposite is true for their male counterparts ($X^2(3, N = 464) = 13.052, p = .005$).

Clearly, results support both of the hypotheses about the sectoral structure of the entrepreneurial activity of women and men in the Republic of Serbia. There are evident and statistically significant differences in the sectoral distribution of female and male entrepreneurs. Though the services sector absorbs the majority of the entrepreneurs in general (47.7%), the sectoral structure of male entrepreneurs is more evenly distributed. While two thirds of female entrepreneurs are engaged in the services sector (64.7%), less than half of the male entrepreneurs (40.3%) are doing business in this sector. Moreover, results show that when compared to the sectoral distribution which could be expected on the basis of the distribution of the entire population of entrepreneurs, the sectoral distribution of female entrepreneurs significantly differs. The observed participation of the female entrepreneurs is significantly lower than the one which could be expected in the agriculture and the industry sector, while it is significantly higher in the services sector. Quite the opposite is true for the group of male entrepreneurs.

Female entrepreneurs are overrepresented in the services sector, and this is one of the most common observations of entrepreneurship scholars (Mitchelmore & Rowley, 2013; Sullivan & Meek, 2012). Thus, the results of the present study complement the ones presented by other scholars researching or reviewing results from other national contexts (for example: Agussani, 2020; Bruni, Gherardi, & Poggio, 2004; Byrne, Fattoum, & Diaz Garcia, 2019; Ghouse, McElwee, & Durrah, 2019; Kumar, 2015; Mitchelmore & Rowley, 2013) and they are somewhat proof of the existence of the *female-type* of business activities in Serbia as well. This unfavorable sectoral distribution of the female entrepreneurs can lead to the conclusion that women are not less capable and less productive by default, but that they are predominantly represented in less profitable business sectors with strong competition. And the results confirm that they are dominantly engaged exactly in this kind of sector. The unfavorable qualitative structure of women's entrepreneurial activity is indicated by the existence of gender-based segregation in the entrepreneurial activity. Thus, women are predominantly and disproportionately represented in the services sector. Moreover, not just that they are overrepresented in the competitive service sector, but the majority of them own and manage micro-enterprises (Babović, 2012). And exactly these types of businesses are most vulnerable in terms of survival and value generation for stakeholders. This is one more argument in favor of the gender queuing theory. As Reskin and Roos (1990) postulate, there are two types of queues in the labor market: the *labor queues* and the *job queues*. While the former means that employers rank potential

employees, the latter is referring to ranking of jobs by the employees. Men become less interested for occupations in which rewards decline, relative to some other occupations which require similar qualification. Occupations with declining rewards then become more open for women to step in. Financial rewards in an occupation are not the only criterion men use to rank a job in a queue. A job will become worse ranked by men when its financial rewards are reduced, but also when it becomes less secure, prestigious and when it offers less mobility opportunities. As a consequence, some occupations become extensively male-dominated which enforces or reinforces gender-based stereotypes regarding the occupations which are (in)appropriate for women. As less attractive, most service industries are not a priority choice for men. These activities then offer more space for women entrepreneurs to enter. Also, this choice of women entrepreneurs is further intensified by the existing gender stereotypes that *push* women into the service-oriented activities which are considered to be more appropriate for them.

CONCLUSION

The results of the present study support both of the hypotheses referring to the sectoral distribution of women entrepreneurs. There is a statistically significant difference in the sectoral structure of women's and men's entrepreneurship in Serbia, with women entrepreneurs being relatively more engaged in the services sector. Moreover, women's observed participation in the services sector is significantly higher than the one which would be expected given the sectoral structure of the general population of entrepreneurs.

This paper contributes to the theory and practice in several important ways. First, the present study is answering the call to explore not only the quantitative performance of women entrepreneurs, but the qualitative aspects of their activities as well. The study supports the argument of the less favorable qualitative structure of female entrepreneurial activity. Thus, it strengthens the notion of the need for women's entrepreneurial activity to be researched and evaluated holistically, quantitatively and qualitatively. As it is the case in the wage employment sector, the less attractive industries are left by male entrepreneurs to be entered by their female counterparts. Therefore, the overrepresentation of women entrepreneurs in the services industries can be understood within the gender queuing theory perspective. Moreover, the study brings evidence on women's entrepreneurship from less researched context such as Serbia. This complements the existing body of knowledge and helps in getting the full perspective of the phenomenon of women's entrepreneurship.

Second, the study's results enrich the knowledge on women's entrepreneurship in Serbia. Despite its growing importance, women's entrepreneurial activity is still insufficiently researched, especially in underdeveloped and developing countries. Research on women's entrepreneurial activity in developing countries is most often conducted on small and unrepresentative samples (De Vita et al., 2013). This situation should not be surprising, given that researchers on this issue in their countries are often pioneers who do not have gender-sensitive official statistics to support their research (Brush & Cooper, 2012). Unfortunately, Serbia is no exception on all these issues. Despite the growing political and media interest in women's entrepreneurial activity in Serbia, it is still a research niche. Thus, for example, the analysis of papers identified by searching in relevant index databases (WoS, Scopus and SCIndeks) leads to the conclusion that there are not more than 50 papers dealing with the female entrepreneurship in Serbia. Moreover, the identified papers are mainly based on the

analysis of data which were collected in small, unrepresentative samples, and most of the papers are descriptive in nature.

Third, the study provides much-needed data for evidence-based policies to support women's entrepreneurial activities in Serbia. It statistically proves that differences in sectoral representation of female and male entrepreneurs in the Republic of Serbia not only exist, but are also significant. Thus, in order to ensure that women's entrepreneurial activity really contributes to the improvement of their economic and social position and to the achievement of other gender equality goals it is obviously necessary to define measures to improve the sectoral distribution of women entrepreneurs. Though needed, a detailed discussion of policy implications and entrepreneurial support measures is out of this paper's focus. Policy measures should tackle structural shortcomings of the entrepreneurial ecosystem so that women can provide resources needed for their entrepreneurial engagement, such as financial capital, knowledge and networks (Coleman & Robb, 2018). On a more general level and in line with Dennis's (2011) policy framework, it can be argued that it is necessary to act systematically and extensively in order to improve both the numbers and the qualitative features of women's entrepreneurship in Serbia. In other words, it is important to create affirmative and supportive both the institutional and the cultural environment for women's entrepreneurship.

REFERENCES

- Acs, Z., & Varga, A. (2005). Entrepreneurship, Agglomeration, and Technological Change. *Small Business Economics*, 24(3), 323-334. <https://doi.org/10.1007/s11187-005-1998-4>
- Agussani, A. (2020). Are woman the dominant entrepreneurs in Indonesia. *The International Journal of Social Sciences and Humanities Invention*, 7(5), 5935-5947. <https://doi.org/10.18535/ijsshi/v7i05.01>
- Ahl, H. (2006). Why research on women entrepreneurs needs new directions?. *Entrepreneurship, Theory and Practice*, 30(5), 595-621. <https://doi.org/10.1111/j.1540-6520.2006.00138.x>
- Aidis, R. (2016). Business and occupational crowding: implications for female entrepreneurship development and success. In: Diaz-Garzia, C., Brush, C., Gatewood, E., & F. Welter. (Eds.), *Women's Entrepreneurship in Global and Local Contexts* (pp. 43-62). Cheltenham (UK), Northampton (USA): Edward Elgar Publishing. <https://doi.org/10.4337/9781784717421.00008>
- Allen, E., Elam, A., Langowitz, N., & Dean, M. (2008). *Global Entrepreneurship Monitor – 2007 Report on Women and Entrepreneurship*. London: Global Entrepreneurship Research Association.
- Anna, A., Chandler, G., Jansen, E., & Mero, N. (2000). Women Business Owners in Traditional and Non-traditional Industries. *Journal of Business Venturing*, 15(3), 279-303. [https://doi.org/10.1016/S0883-9026\(98\)00012-3](https://doi.org/10.1016/S0883-9026(98)00012-3)
- Avlijaš, S., Vladislavljević, M., & Popović Pantić, S. (2012). *Rodna analiza za podršku preduzetništvu u Srbiji* [Gender analysis to support entrepreneurship in Serbia]. Beograd.
- Babović, M. (2012). *Polazna studija o preduzetništvu žena u Srbiji* [Pilot study on women's entrepreneurship in Serbia]. Beograd: Program Ujedinjenih nacija za razvoj.
- Bardasi, E., Sabarwal, S., & Terrell, K. (2011). How do female entrepreneurs perform? Evidence from three developing regions. *Small Business Economics*, 37(4), 417-441. <https://doi.org/10.1007/s11187-011-9374-z>
- Bird, S., & Sapp, S. (2004). Understanding the Gender Gap in Small Business Success: Urban and Rural Comparisons. *Gender and Society*, 18(1), 5-28. <https://doi.org/10.1177/0891243203259129>
- Birley, S. (1989). Female Entrepreneurs: Are They Really Any Different?. *Journal of Small Business Management*, 27(1), 32-37.
- Bowen, D., & Hisrich, R. (1986). The Female Entrepreneur: A Career Development Perspective. *The Academy of Management Review*, 11(2), 393-407. <https://doi.org/10.2307/258468>
- Braches, B., & Elliott, C. (2017). Articulating the entrepreneurship career: A study of German women entrepreneurs. *International Small Business Journal: Researching Entrepreneurship*, 35(3), 535-557. <https://doi.org/10.1177/0266242616651921>
- Brixiova, Z., Kangoye, T., & Said, M. (2020). Training, human capital, and gender gaps in entrepreneurial performance. *Economic Modelling*, 85, 367-380. <https://doi.org/10.1016/j.econmod.2019.11.006>

- Bruni, A., Gerardi, S., & Poggio, B. (2004). Entrepreneur-mentality, gender and the study of women entrepreneurs. *Journal of Organizational Change Management*, 17(3), 256-268. <https://doi.org/10.1108/09534810410538315>
- Brush, C., & Cooper, S. Y. (2012). Female entrepreneurship and economic development: An international perspective. *Entrepreneurship & Regional Development: An International Journal*, 24(1), 1-6. <https://doi.org/10.1080/08985626.2012.637340>
- Brush, C., Bruin, A., & Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8-24. <https://doi.org/10.1108/17566260910942318>
- Buttner, H. (1993). Female Entrepreneurs: How Far Have They Come? *Business Horizons*, 36 (2), 59-65. [https://doi.org/10.1016/S0007-6813\(05\)80039-4](https://doi.org/10.1016/S0007-6813(05)80039-4)
- Byrne, J., Fattoum, S., & Diaz Garcia, M. C. (2019). Role models and women entrepreneurs: Entrepreneurial superwomen has her say. *Journal of Small Business Management*, 57(1), 154-184. <https://doi.org/10.1111/jsbm.12426>
- Carbera, E. M., & Mauricio, D. (2017). Factors affecting the success of women's entrepreneurship: a review of literature. *International Journal of Gender and Entrepreneurship*, 9(1), 31-66. <https://doi.org/10.1108/IJGE-01-2016-0001>
- Chen, H., Lee, B. H., & Alymkulova, A. (2021). Gender gaps in opportunity-driven entrepreneurship: The impact of human capital. *International Journal of Gender and Entrepreneurship*, Ahead of print. <https://doi.org/10.1108/IJGE-06-2021-0097>
- Cuberes, D., Pryanka, S., & Teignier, M. (2019). The determinants of entrepreneurship gender gaps: A cross-country analysis. *Review of Development Economics*, 23(1), 72-101. <https://doi.org/10.1111/rode.12537>
- Coleman, S. (2000). Access to Capital and Terms of Credit: A Comparison of Men- and Women-Owned Small Businesses. *Journal of Small Business Management*, 38(3), 37-52.
- Coleman, S., & Robb, A. (2018). Executive forum: linking women's growth-oriented entrepreneurship policy and practice: results from the Rising Tide Angel Training Program. *Venture Capital*, 20(2), 211-231. <https://doi.org/10.1080/13691066.2018.1419845>
- De Vita, L., Mari, M., & Poggesi, S. (2013). Women entrepreneurs in and from developing countries: Evidences from the literature. *European Management Journal*, 32(3), 451-460. <https://doi.org/10.1016/j.emj.2013.07.009>
- Dennis Jr., W. J. (2011a). Entrepreneurship, small business and public policy levers. *Journal of Small Business Management*, 49(1), 92-106. <https://doi.org/10.1111/j.1540-627X.2010.00316.x>
- Dennis Jr., W. J. (2011b). Entrepreneurship, small business and public policy levers. *Journal of Small Business Management*, 49(2), 149-162. <https://doi.org/10.1111/j.1540-627X.2011.00319.x>
- Elam, A., Hughes, K., Guerrero, M., Hill, S., Nawangpalupi, C., Fuentes, M., et al. (2021). *Women's Entrepreneurship 2020/21, Thriving Through Crisis*. London: Global Entrepreneurship Research Association, London Business School. Retrieved January 20, 2022 from <https://www.gemconsortium.org/file/open?fileId=50841>
- Foreman-Peck, J. (2005). Measuring Historical Entrepreneurship. In: Y. Cassis, & I. P. Minoglou (Eds.), *Entrepreneurship in Theory and History* (pp. 77-108). New York: Palgrave Macmillan. https://doi.org/10.1057/9780230522633_4
- Foss, L., Henry, C., Ahl, H., & Mikalsen, G. (2019). Women's Entrepreneurship Policy Research: A 30-year review of the evidence. *Small Business Economics*, 53(2), 409-429. <https://doi.org/10.1007/s11187-018-9993-8>
- Gawel, A., & Mroczek-Dabrowska, K. (2021). Gender pay gap in explaining female entrepreneurship – industry perspective of selected European countries. *International Journal of Manpower*. Ahead of print. <https://doi.org/10.1108/IJM-12-2020-0554>
- GEM (Global Entrepreneurship Monitor) (2022). *Global Entrepreneurship Monitor 2021/2022 Global Report: Opportunity Amid Disruption*. London: GEM.
- Ghouse, S., McElwee, G., Durrah, O. (2019). Entrepreneurial success of cottage-based women entrepreneurs in Oman. *International Journal of Entrepreneurial Behavior & Research*, 25(3), 480-498. <https://doi.org/10.1108/IJEBR-10-2018-0691>
- Harrison, R. T., Leitch, C. M., & McAdam, M. (2020). Woman's entrepreneurship as a gendered niche: the implications for regional development policy. *Journal of Economic Geography*, 20(4), 1041-1067. <https://doi.org/10.1093/jeg/lbz035>
- Henry, C., Foss, L., & Ahl, H. (2016). Gender and entrepreneurship research: A review of methodological approaches. *International Small Business Journal*, 34(3), 217-241. <https://doi.org/10.1177/0266242614549779>
- Hisrich, R., & Brush, C. (1984). The Women Entrepreneur: Management Skills and Business Problems. *Journal of Small Business Management*, 22(1), 30-37.
- Hughes, K., (2005). *Female Enterprise in the New Economy*. Toronto: University of Toronto Press. <https://doi.org/10.3138/9781442674844>

- Kamberidou, I. (2013). Women entrepreneurs: "we cannot have change unless we have men in the room". *Journal of Innovation and Entrepreneurship*, 2(6), 1-17. <https://doi.org/10.1186/2192-5372-2-6>
- Kamberidou, I. (2020). 'Distinguished' women entrepreneurs in the digital economy and the multitasking whirlpool. *Journal of Innovation and Entrepreneurship*, 9(3), 2-26 <https://doi.org/10.1186/s13731-020-0114-y>
- Klapper, L., & Parker, S. (2010). Gender and the business Environment for New Firm Creation. *World Bank Research Observer*, 26(2), 237-257. <https://doi.org/10.1093/wbro/lkp032>
- Kumar, P. (2015). A study on women entrepreneurship in India. *International Journal of Applied Science & Technology Research Excellence*, 5(5), 43-46.
- Lechmann, D., & Schnabel, C. (2012). Why is there a gender earnings gap in self-employment? A decomposition analysis with German data. *IZA Journal of European Labor Studies*, 1(6), 1-25. <https://doi.org/10.1186/2193-9012-1-6>
- Lerner, M., & Almor, T. (2002). Relationships among Strategic Capabilities and the Performance of Women-Owned Small Ventures. *Journal of Small Business Management*, 40(2), 109-125. <https://doi.org/10.1111/1540-627X.00044>
- Loscocco, K., & Robinson, J. (1991). Barriers to Women's Small-Business Success in the United States. *Gender and Society*, 5(4), 511-532. <https://doi.org/10.1177/089124391005004005>
- Manolova, T., Brush, C., Edelman, L., & Elam, A. (2020). Pivoting to stay on course: How women entrepreneurs take advantage of opportunities created by the COVID-19 pandemic. *International Small Business Journal: Researching Entrepreneurship*, 38(6), 481-491. <https://doi.org/10.1177/0266242620949136>
- Mitchellmore, S., & Rowley, J. (2013). Growth and planning strategies within women-led SMEs. *Management Decisions*, 51(1), 83-96. <https://doi.org/10.1108/00251741311291328>
- Moreira, J., Marques, C. S., Braga, A., & Ratten, V. (2019). A systematic review of women's entrepreneurship and internationalization literature. *Thunderbird International Business Review*, 61(5), 635-648. <https://doi.org/10.1002/tie.22045>
- NALED & UN Women. (2019). *Rodna analiza ekonomskih programa i finansijskih mera u Srbiji* [Gender analysis of economic programs and financial measures in Serbia]. Beograd.
- Orser, B., & Hogarth-Scott, S. (2002). Opting for Growth: Gender Dimensions of Choosing Enterprise Development. *Canadian Journal of Administrative Science*, 19(3), 284-300. <https://doi.org/10.1111/j.1936-4490.2002.tb00273.x>
- Parker, S. (2009). *The Economics of Entrepreneurship*. Cambridge: Cambridge University Press.
- Portal preduzetništva [Entrepreneurship Portal]. (2022). *Otvoreni programi* [Open programs]. Retrieved January 15, 2022, from <https://preduzetnistvo.gov.rs/otvoreni-programi/>
- Reskin, B., & Roos, P. A. (1990). *Job Queues, Gender Queues: Explaining Women's Inroads into Male Occupations*. Philadelphia: Temple University Press.
- Robichaud, Y., Zinger, T., & LeBrasseur, R. (2007). Gender differences within early stage and established small enterprises: An exploratory study. *International Entrepreneurship and Management Journal*, 3(3), 323-343. <https://doi.org/10.1007/s11365-007-0039-y>
- Rodríguez, M., & Santos, F. (2009). Women nascent entrepreneurs and social capital in the process of firm creation. *International Entrepreneurship and Management Journal*, 5(1), 45-64. <https://doi.org/10.1007/s11365-007-0070-z>
- Sajjad, M., Kaleem, N., Chani, M. I., & Ahmed, M. (2020). Worldwide role of women entrepreneurs in economic development. *Asia Pacific Journal of Innovation and Entrepreneurship*, 14(2), 151-160. <https://doi.org/10.1108/APJIE-06-2019-0041>
- Salis, G., & Flegl, M. (2021). Cross-cultural analysis of gender gap in entrepreneurship. *Changing Societies and Personalities*, 5(1), 83-102. <https://doi.org/10.15826/csp.2021.5.1.123>
- Sarfaraz, L., Faghieh, N., & Majid, A. A. (2014). The relationship between women entrepreneurship and gender equality. *Journal of Global Entrepreneurship Research*, 2(6), 1-11. <https://doi.org/10.1186/2251-7316-2-6>
- Shane, S., & Venkataraman, S. (2000). The Promise of Entrepreneurship as a Field of Research. *Academy of Management Review*, 25(1), 217-228. <https://doi.org/10.5465/amr.2000.2791611>
- Spencer, W., J., & Gomez, C. (2004). The relationship among national institutional structures, economic factors, and domestic entrepreneurial activity: a multicountry study. *Journal of Business Research*, 57(10), 1098-1107. [https://doi.org/10.1016/S0148-2963\(03\)00040-7](https://doi.org/10.1016/S0148-2963(03)00040-7)
- Sullivan, D., & Meek, W. (2012). Gender and entrepreneurship: a review and process model. *Journal of Managerial Psychology*, 27(5), 428-458. <https://doi.org/10.1108/02683941211235373>
- Terjesen, S. (2016). *Conditions for high-potential female entrepreneurship*. IZA World of Labor. <https://doi.org/10.15185/izawol.255>
- Terjesen, S., & Amorós, E. (2010). Female entrepreneurship in Latin America and the Caribbean: characteristics, drivers and relationship to economic development. *European Journal of Development*, 22(3), 313-330. <https://doi.org/10.1057/ejdr.2010.13>

- Tsuchiya, R. (2010). Neighborhood social networks and female self-employment. *International Entrepreneurship and Management*, 6(2), 143-161. <https://doi.org/10.1007/s11365-010-0143-2>
- Verheul, I., & Thurik, R. (2001). Start-Up Capital: "Does Gender Matter?". *Small Business Economics*, 16(4), 329-345. <https://doi.org/10.1023/A:1011178629240>
- Vlada Republike Srbije [The Government of the Republic of Serbia]. (2015). *Strategija za podršku razvoja malih i srednjih preduzeća, preduzetništva i konkurentnosti za period 2015-2020 godine* [Strategy for Support of Development and Competitiveness of SMEs and Entrepreneurship for the period 2015-2020]. Beograd. Retrieved December 20, 2021, from <http://www.pravno-informacioni-sistem.rs/SIGlasnikPortal/eli/rep/sgrs/vlada/strategija/2015/35/1/reg>
- Vlada Republike Srbije [The Government of the Republic of Serbia]. (2021a). *Nacionalna strategija za rodnu ravnopravnost, za period 2021-2030* [National strategy for gender equality for the period 2021-2030]. Beograd. Retrieved December 15, 2021, from <https://www.minljmpdd.gov.rs/doc/konsultacije/090821/Polazne-osnove-za-Predlog-strategije-o-RR.pdf>
- Vlada Republike Srbije [The Government of the Republic of Serbia]. (2021b). *Strategija zapošljavanja za period 2021-2026* [Employment strategy for the period 2021-2026]. Beograd. Retrieved December 15, 2021, from https://www.nsz.gov.rs/live/digitalAssets/15/15855_strategija_zaposljavanja_u_rs_2021-2026.pdf
- Vossenbergh, S. (2013). *Women Entrepreneurship Promotion in Developing Countries: What explains the gender gap in entrepreneurship and how to close it?* Maastricht School of Management: Working Paper No. 2013/08, 1-29.
- Vracheva, V., & Stoyneva, I. (2020). Does gender equality bridge or buffer the entrepreneurship gender gap? A cross-country investigation. *International Journal of Entrepreneurial Behavior & Research*, 26(8), 1827-1844. <https://doi.org/10.1108/IJEBR-03-2020-0144>
- Watson, J. (2002). Comparing the Performance of Male and Female Controlled Businesses: Relating Outputs with Inputs. *Entrepreneurship Theory & Practice*, 26(3), 91-100. <https://doi.org/10.1177/104225870202600306>
- Zavod za statistiku Republike Srbije [Statistical Office of the Republic of Serbia]. (2020a). *Anketa o radnoj snazi, 2020* [Labor force survey, 2020]. Belgrade. Retrieved January 10, 2022, from <https://publikacije.stat.gov.rs/G2021/Pdf/G20215671.pdf>
- Yhao, E. Y., & Yang, L. (2021). Women hold up half the sky? Informal institutions, entrepreneurial decisions and gender gap in venture performance. *Entrepreneurship Theory and Practice*, 45(6), 1431-1462. <https://doi.org/10.1177%2F1042258720980705>
- Zavod za statistiku Republike Srbije [Statistical Office of the Republic of Serbia]. (2020b). *Muškarci i žene u Srbiji, 2020* [Men and women in Serbia, 2020]. Belgrade. Retrieved January 10, 2022, from <https://publikacije.stat.gov.rs/G2021/Pdf/G20216001.pdf>

KVALITATIVNE KARAKTERISTIKE PREUZETNIČKE AKTIVNOSTI ŽENA U REPUBLICI SRBIJI: PERSPEKTIVA SEKTORSKE DISTRIBUCIJE

Iako raste u obimu, preduzetnička aktivnost žena je i dalje značajno manje zastupljena u odnosu na preduzetničku aktivnost muškaraca. Pored toga, kvantitativne performanse preduzetnica su u većini okruženja loše u odnosu na one koje ostvaruju preduzetnici. Iako je poznavanje kvantitativnih performansi svakako značajno, ovo nije dovoljno kako bi se ostvarili ciljevi unapređenja njihove konkurentnosti i socio-ekonomskog položaja. Kvantitativne performanse su rezultat određenih kvalitativnih karakteristika preduzetničke aktivnosti žena koje su često zanemarene u javnom diskursu. Cilj ove studije je da pruži uvid u sektorsku distribuciju preduzetničke aktivnosti žena u Srbiji. Koristeći podatke koji su dostupni u zvaničnoj statistici Republike Srbije, studija empirijski testira i potvrđuje hipoteze o tome da postoje razlike u sektorskoj distribuciji preduzetnika i preduzetnica u Republici Srbiji, pri čemu su preduzetnice natprosečno zastupljene u sektoru usluga. Takođe, rezultati ukazuju na to da je učešće preduzetnica u ovom sektoru je statistički značajno veće u odnosu na njihovo relativno učešće koje se očekuje na bazi sektorske distribucije preduzetnika generalno. U radu se daje prikaz i njegovog teorijskog i praktičnog doprinosa.

Ključne reči: rod, preduzetništvo, sektor poslovanja, Srbija