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ORIGINAL SCIENTIFIC PAPER

Entrepreneurial Education As a New Paradigm of the Development of Women Entrepreneurship in the Republic of Serbia



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ABSTRACT

Women entrepreneurship in Serbia has been facing numerous problems and it has been unjustly neglected in comparison with men entrepreneurship. The development of women entrepreneurship is of great importance for the economic growth of the country. In order to enhance the state of women entrepreneurship in Serbia, it is necessary to take a series of measures directed towards the improvement of economic activities, but also to continually work on the strengthening of crucial factors of competitiveness and the growth and development of entrepreneurship.

Entrepreneurial education plays an extremely important role in the development of entrepreneurship because it implies progress and improvement of employees in regards to their entrepreneurial activities, it develops the entrepreneurial way of thinking, and it encourages entrepreneurial spirit and increases the usability level of creative potentials. Long-term growth and development of women entrepreneurship in Serbia should be based exactly on the promotion of entrepreneurial education and on the development of knowledge and skills that would enable us to generate innovations.

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This paper shows current trends in the entrepreneurial education in women entrepreneurship in the Republic of Serbia.

KEY WORDS: *women entrepreneurship, entrepreneurial education, knowledge, skills*

Introduction

Business skills and knowledge as a collection of information, ideas and experiences are a part of the intellectual capital which is the most significant resource in modern business conditions. The expansion of information technologies and the Internet tore down the communication barriers and enabled wide availability of knowledge. Investing in knowledge and innovations is the only safe way to create sustainable competitive advantage. The most powerful world economies are economies that are based on knowledge, the most successful organizations are organizations that learn, and experts are those who make a certain organization successful.

In the structure of the national economy of the Republic of Serbia, from the total number of economic entities, the most frequent are entrepreneurs, i.e. entrepreneurial activities. Entrepreneurship, as the bearer of the sector of small and medium enterprises, represents the main engine of a country's economic growth and its achievement of economic growth and development. In order to ensure long-term growth and development of entrepreneurship in Serbia, and consequently achieve economic growth, it is necessary to increase the investments in the creation of new knowledge, in the development of entrepreneurial skills and in the introduction of innovations. That is the only safe way towards the process of strengthening the competitiveness of the national economy.

Speaking in percentages, women entrepreneurship in Serbia is far less present than men entrepreneurship, so it is necessary to invest special efforts to create an ambience that will encourage women to be involved in entrepreneurship more intensively. Entrepreneurial education is important for the development of women entrepreneurship as much as it is important for the development of men entrepreneurship. The objective of this paper is to examine the current state in women entrepreneurship in Serbia when it comes to entrepreneurial education and to the attitude of entrepreneurs to this very important factor for the development of entrepreneurship.

Brief Look on the Existing Literary Sources About Women Entrepreneurship

Theories about women entrepreneurship occurred primarily on the basis of studies carried out in developed countries in which there were specific social norms and values in regards to the participation of women in economic activities (Khan, 2014).

There are many different definitions of women entrepreneurs, i.e. women entrepreneurship. In a recent doctoral dissertation (Popovic-Pantic Sanja, 2012), women entrepreneurs are defined as the owners of more than 50% of companies who are actively involved in their management and who employ workers. Authors (Russel and Stephen, 2000) define women entrepreneurs as women who establish companies in the aim to achieve growth and development of business and profit. Numerous definitions of women entrepreneurs which can be found in professional studies don't describe precisely enough the concept of women entrepreneurship because they don't define in what way the ownership over companies was acquired and the motives for founding a company. Likewise, they don't clarify enough certain dilemmas such as, for example, situations in which a woman is a minority owner of a company and at the same time has a very high function in the company, but is not a top manager. Could that woman be considered a woman entrepreneur to same extent as a woman who is a 100% owner of a company and performs all managerial activities? This and many other questions lead to a conclusion that, in the existing literature, we don't have a comprehensive definition of women entrepreneurship that consistently describes all aspects and the essence of the term women entrepreneurship.

Reasons why women decide to start their own business vary from their dissatisfaction because of the inability to find a job to the need to search for a job that will enable flexibility and a chance for self-actualization (Holland, 2014). An important motive for starting up personal business is the need to ensure the means for the family livelihood. Types of business women most often start are from the field of trade (retail sale) and different types of services (Holland, 2014). The service sector requires the smallest startup capital, so women entrepreneurs can easily replace one business with another. Numerous statistical data show data women entrepreneurs are more present in these economic branches than in production and high technologies (Holland, 2015).

The best time and years for starting up personal business are the final years of our twenties and the first years of our thirties because entrepreneurs are then ready to learn, make progress, take the risk, they are more courageous and energetic, have more free time and if they make a mistake, they learn from it, correct it and move on. It is very important to recognize the moment when it is good to start a personal business.

Numerous examples from practice are showing that women entrepreneurs were employed before starting up the business and that they worked in the sector they later on chose for their business. Often do entrepreneurs start their business out of necessity, but with experience. In order to be successful in work, entrepreneurs should work on the promotion of their skills from the field of business, to constantly learn and improve themselves.

Entrepreneurial Education as a Driving Force of the Development of Entrepreneurship in the Republic of Serbia

For quite some time, entrepreneurship in Serbia has been facing numerous problems, such as: lack of available (and primarily affordable) financial sources, bad legal regulations, inadequate systemic support to entrepreneurship, low purchasing power of citizens, high percent of grey economy etc. (Vujicic, Ivkovic, 2013). Women entrepreneurship in Serbia is undeveloped and it is insufficiently using its potential (Vujicic, Ivkovic, 2013). Economic crisis has a negative effect on the state of entrepreneurship in Serbia, and in conditions of crisis the state's expectations are growing (Ivkovic et al, 2012).

Education is a continuous process and its objective is to pass on knowledge and skills necessary for an active involvement in social processes and economic flows (Vidakovic, Scepanovic and Scepanovic, 2012). Knowledge, as a resource, is specific in a way that it is undrainable (it doesn't lose its value after it has been used) and indefinite (unlimited number of individuals can exploit the same knowledge), and it is also difficult to estimate the costs of its creation and real market value (Ravic, 2016). Experiences of developed countries have showed that investing in education contributes to the increase of economic efficiency (Ravic, 2016).

Entrepreneurial education can be defined as "the concept of education and training that supports entrepreneurial way of thinking and is based on perfecting the individual, including the basic principles of efficiency in

everyday life without a special focus on starting up a business – all that leads to entrepreneurial literacy for the society as a whole” (Heder, Ljubic and Nola, 2011, p. 15). Entrepreneurial education encourages entrepreneurial spirit in society, opening of new companies and more efficient use of creative potentials. As such, entrepreneurial education is a priority of EU countries and transition countries, among which is the Republic of Serbia (Ravic, 2016).

Strategy for education development in Serbia until 2020, adopted in 2012, treats education as a key driver of economic growth and as an important factor of the development of entrepreneurial spirit. What is said in this strategy is that development of entrepreneurial spirit and the orientation towards production is of the utmost importance for the achievement of economic growth (Ravic, 2016). In the year 2015, an action plan for the realization of this strategy was adopted and it involves the following:

- “The development of entrepreneurial education program in the secondary vocational education based on the standard of qualifications;
- Strengthening the entrepreneurial component of higher education by adopting the amended standards for accreditation;
- The establishment of the Fund for the promotion of high-tech entrepreneurship and
- Development of the model for including the entrepreneurial component in higher education.” (Cekic-Markovic, 2016, p. 27)

There are several organizations in Serbia that gather women who want to work in entrepreneurship, such as: “The First Women Club”, “European movement in Serbia”, Society of business women in Serbia”, etc. Their objective is the development of women entrepreneurship in Serbia through supporting hardworking and talented women and through increasing their involvement in entrepreneurship.

Empirical Research on Entrepreneurial Education in Women Entrepreneurship in the Republic of Serbia

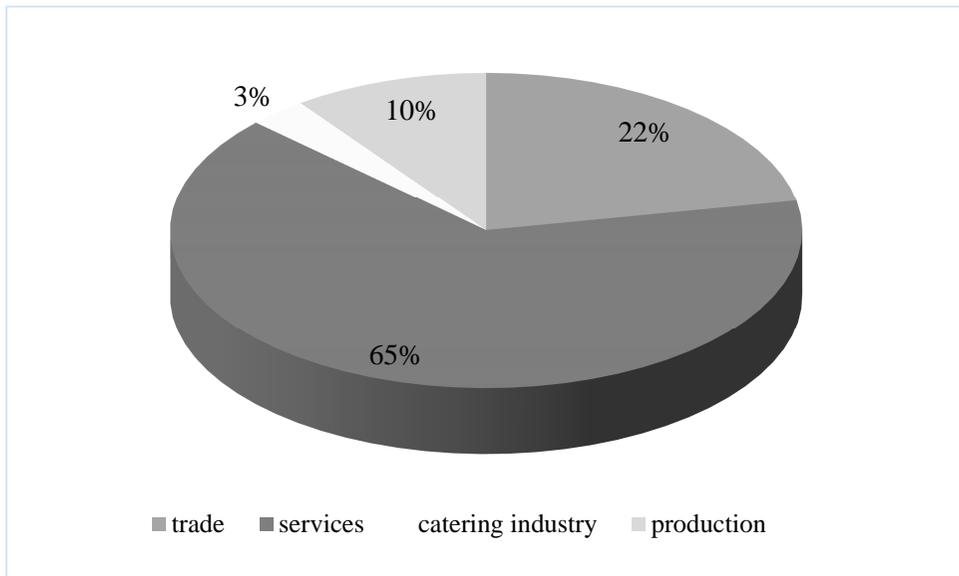
The research was carried out by using a surveying technique on the representative sample of interviewees on the basis of an open-ended questionnaire. A number of 38 women entrepreneurs, women owners of companies and entrepreneurial enterprises in the Republic of Serbia were interviewed. The size and structure of the target group are such that the

sample can be considered representative and it truthfully shows the condition of women entrepreneurship in Serbia when it comes to the education of women entrepreneurs and to their attitude towards learning and excelling. The questions and the answers obtained are showed illustratively in the form of graphs.

1. Type of business activity

In the sample structure, the most present are SMEs that deal with services, then trade, while production SMEs and especially catering industry are significantly less present. Data are showed in graph 1.

Graph 1: Type of business activity

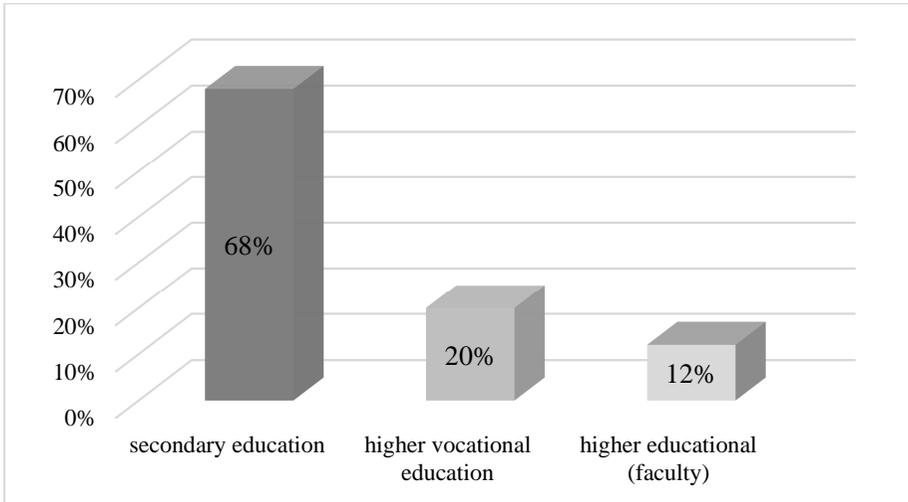


Source: Research by the author

2. Interviewees' level of education

When it comes to the education structure of interviewees, the research results showed that a great majority of interviewees finished only secondary education. Data are showed in graph 2.

Graph 2: Interviewees' level of education

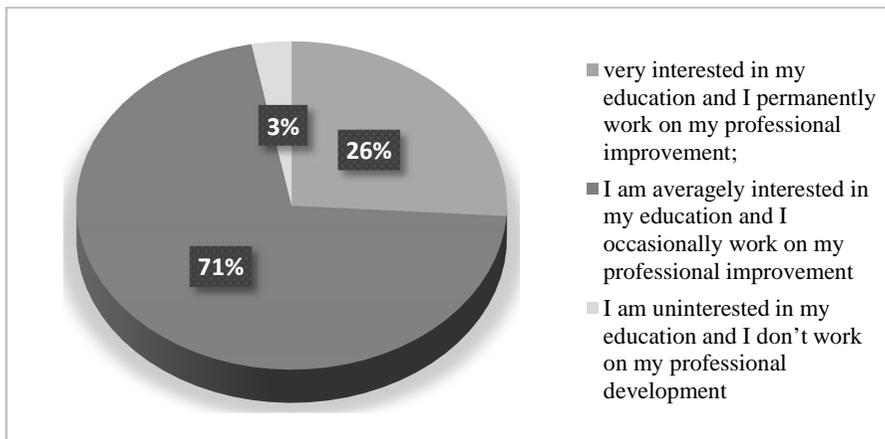


Source: Research by the author

3. Interest in education and professional development

When asked how interested they were in further education and professional training, most of the interviewees (71%) pointed out that they were averagely interested and that they occasionally did something about their professional improvement. Data are showed in graph 3.

Graph 3: Interest in further education

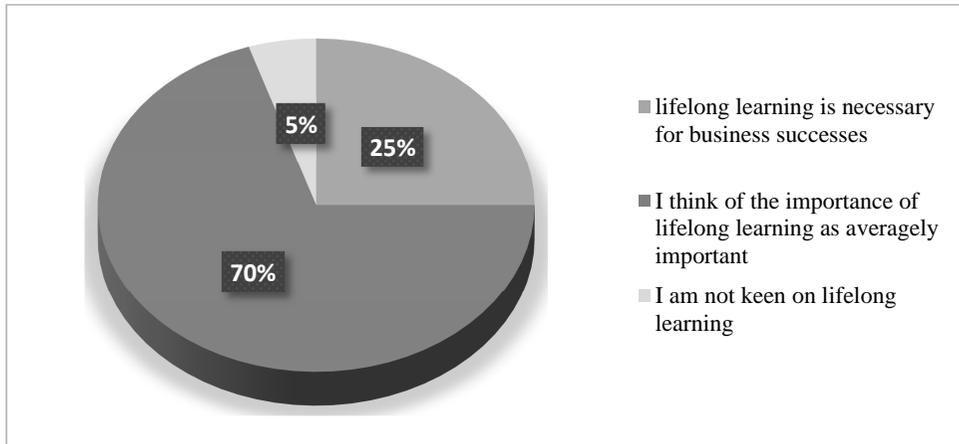


Source: Research by the author

4. Opinions about lifelong learning

The research showed that most of the interviewees thought of the importance of lifelong education as averagely important, which can be seen in graph 5.

Graph 4: Opinions about lifelong learning

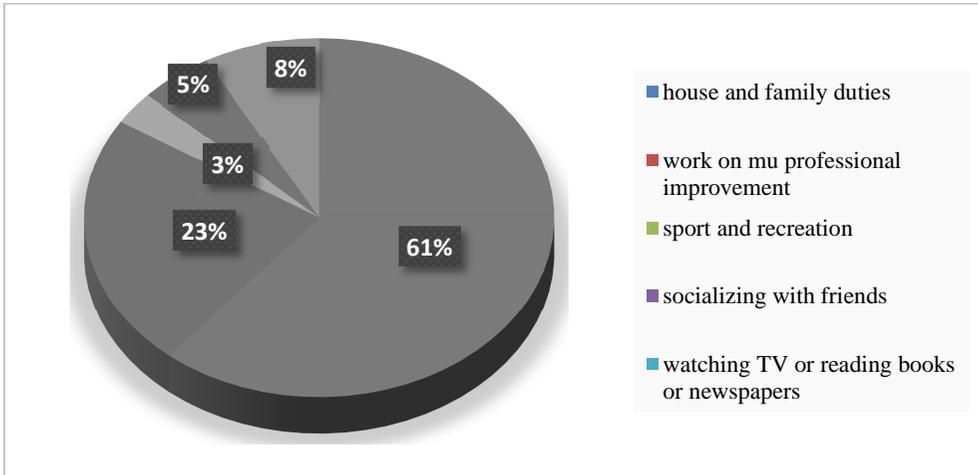


Source: Research by the author

5. Activities after work hours

As far for the activities after work hours, the research showed that women entrepreneurs spent most of their time on house and family duties (61%), while 23% spent their free time on working on professional improvement. Other activities are significantly less present. Data are showed in graph 6.

Graph 5: Activities after work hours

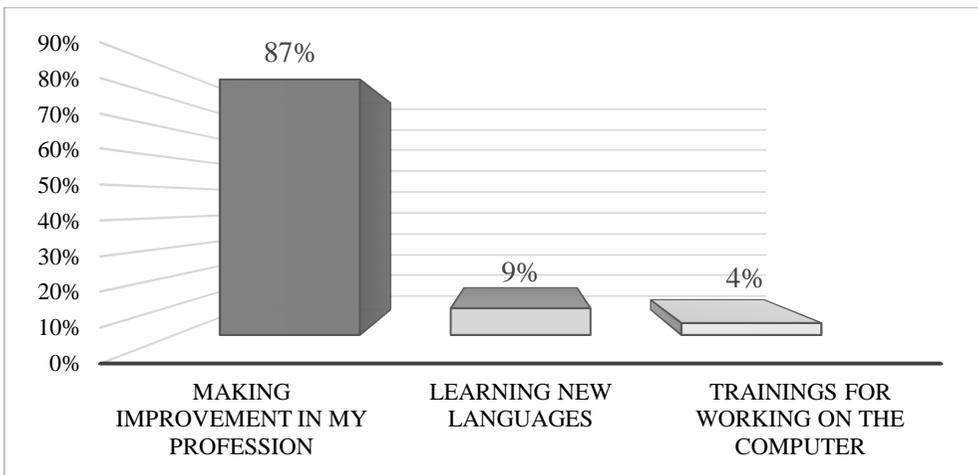


Source: Research by the author

6. The choice of education field

In the structure of women entrepreneurs who are involved in learning and improving themselves, the most numerous are those women who are making improvement in their professions (87%) which can be seen in graph.

Graph 6: The choice of education field

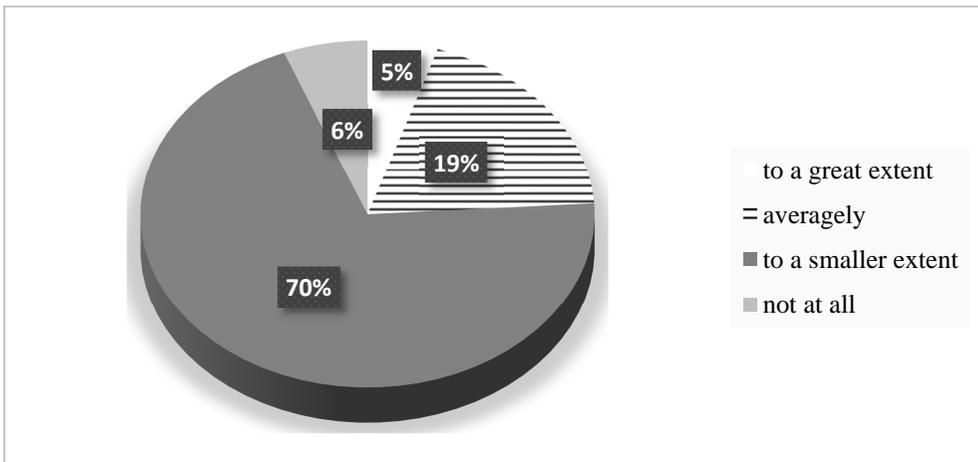


Source: Research by the author

7. The use of knowledge acquired throughout schooling

The research results showed that most of the interviewees (70%) think that the knowledge acquired throughout schooling in the performance of work is used to small extent, while only 5% of interviewees think that the knowledge acquired in school is used to great extent. Check graph 8.

Graph 7: The use of knowledge acquired throughout schooling

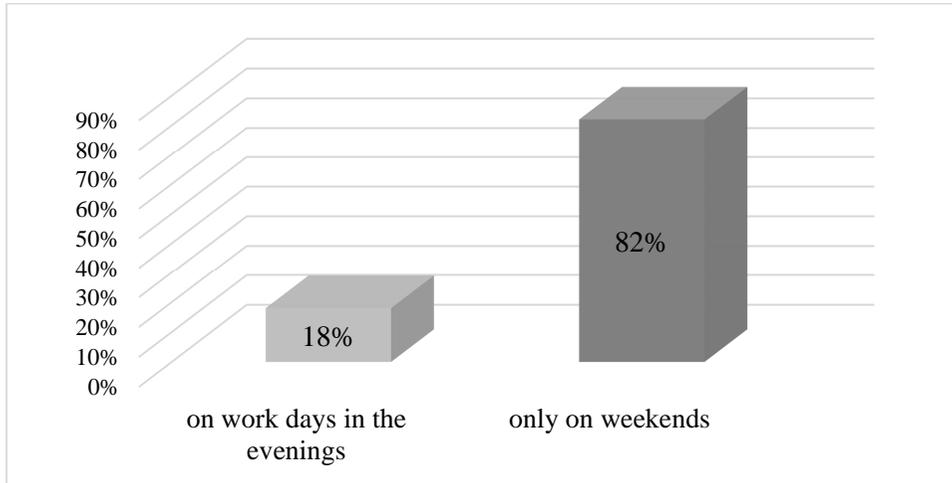


Source: Research by the author

8. If you would make a decision to attend a certain course, what dynamics of training would best suit you?

Majority of interviewees (82%) said that a weekend training would best suit them because they were too busy in workdays.

Graph 8: The dynamics of training

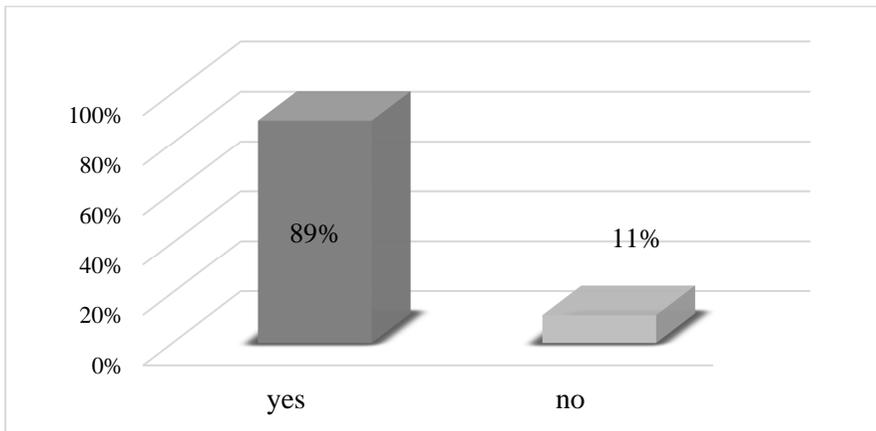


Source: Research by the author

9. Do you find it important to get a certificate of completion of course?

When asked a question about the importance of certificates, a great number of interviewees (89%) points out that it is very important for them to get the certificates of completion of course, which can be seen in graph.

Graph 9: The importance of gaining a certificate

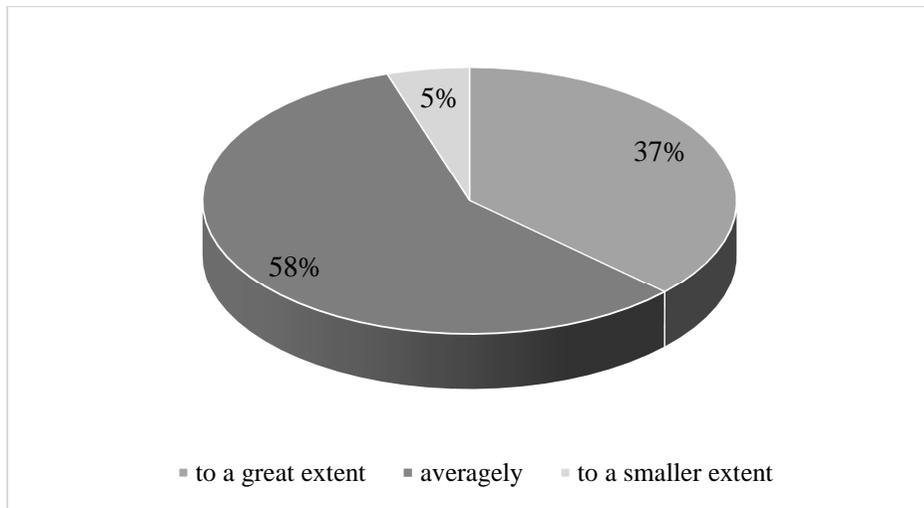


Source: Research by the author

10. To what extent does entrepreneurial education contribute to the growth and development of entrepreneurial business?

The research showed that more than half of interviewees thought that entrepreneurial education contributed to great extent to the growth and development of entrepreneurial business, while the number of those who found that influence insignificant was quite small. Data are showed in graph.

Graph 10: The influence of entrepreneurial education on the growth and development of entrepreneurial business



Source: Research by the author

The Analysis and Interpretation of the Results Obtained

In the structure of the sample, the most present are SMEs that provide services, which is in accordance with historical data that show that women entrepreneurship is most present exactly in the service sector. The results obtained show that women entrepreneurs in the Republic of Serbia primarily finished secondary education (data of other research studies show that the same goes for men entrepreneurs), while only 12% of interviewees finished higher education. That shows that there is a significant potential for the development of women entrepreneurship through the promotion of formal education of women entrepreneurs. Faculty education would enable women

entrepreneurs to broaden their basic knowledge and to learn about entrepreneurship, management, marketing, human resources, technologies and other significant aspects of business

When asked a question about their interest in education and professional improvement, almost three quarters of women entrepreneurs said that they were averagely interested in that, with an explanation that they didn't have enough time for learning and improving their skills and knowledge. On the other hand, only one quarter of women entrepreneurs said they were interested in education and professional improvement. There is an important potential for the development of women entrepreneurship in this field, and in the direction of a more intense improvement and development of entrepreneurial skills. Skills and knowledge represent the most important resource in modern business and women entrepreneurs should be convinced that that is the only approach and way of thinking that can enable long-term growth and development of the business.

Related to the previous question is the question about the attitude of women entrepreneurs towards lifelong learning. 70% of interviewees thought of the importance of lifelong learning as averagely important, which speaks in favor of the stated claim that the significance of knowledge and skills isn't sufficiently recognized in women entrepreneurship in Serbia.

Women entrepreneurs were asked an interested question about their activities after work hours. The results showed that women entrepreneurs in Serbia spend most of their time on house and family duties (61%). On the other hand, only 23% of their time is spent on working on their professional improvement which leads us to a conclusion that women entrepreneurs, regardless of their numerous business duties, don't want to neglect their house and family. They are paying special attention to their families by balancing between work and house and family duties.

When it comes to the choice of the education field, 87% of women is educating and improving themselves in their professions. In other words, they are focused on gaining professional knowledge and skills in the job they are performing. Learning new languages and trainings for working on the computer are far less frequent.

A highly important question refers to the opinion of women entrepreneurs about the possibilities of using the knowledge acquired throughout schooling in performing the entrepreneurial business. A total of 70% of interviewees think that usability of knowledge acquired during schooling is small, while only 5% of interviewees thinks that this

knowledge can be used to a great extent. Responses like these lead to a conclusion that the system of formal education in Serbia is insufficiently adapted to the needs of the economy and that the knowledge acquired in schools and faculties is insufficiently functional.

Women entrepreneurs are pointing out that they are interested in their education through attending certain courses, but that they have very little free time and that that is the main reason why they rarely make a decision to get involved in this type of personal improvement. If, however, they would make a decision to apply for some course, a weekend type of training would best suit them, because they have too many responsibilities during work days. Certificates of completion of courses are very important for them because they would like to have a written proof which they could enclose if the need for that occurs.

Conclusion

Theoretical researching on the existing literary sources leads us to a conclusion that knowledge and skills play a crucial role in modern business conditions, as well as that entrepreneurial education is the driver of entrepreneurial growth and development.

Empirical research provided us with the data that lead us to a conclusion that the importance of entrepreneurial education for the growth and development of entrepreneurial business is not sufficiently recognized in women entrepreneurship in Serbia. In order to achieve sustainable development of women entrepreneurship in Serbia, it is necessary to, among other things, more intensively promote the necessity of entrepreneurial learning for market competitiveness and the growth and development of the business.

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