

UNIVERSITY OF SZCZECIN
FACULTY OF ECONOMICS AND MANAGEMENT

ENTREPRENEURSHIP AND HUMAN
CAPITAL IN THEORY AND PRACTICE.
CHOSEN ASPECTS

“Human Capital Management” Series
Seria “Gospodarowanie Kapitałem Ludzkim”
No. 7

Szczecin 2015

Scientific Editor

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Rewievers

Katarzyna Włodarczyk

Patrycja Zwiech

Typesetting

Sandra Misiak-Kwit

Szczecin 2015

ISBN 978-83-7867-338-5

ISSN 2353-5660

Printing and Publishing

volumina.pl Daniel Krzanowski

Ks. Witolda Street 7-9, 71-063 Szczecin

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www.voluminamarket.pl

TABLE OF CONTENT

Introduction	5
Chapter 1 Innovative and Norm-Critical Research Approaches Supporting Entrepreneurial Thinking – Gender Equality Development in the Faste Laboratory a Vinn Excellence Centre (Ewa Gunnarsson)	7
Chapter 2 Social Capital As An Asset Facilitating Entrepreneurial Behaviour (Marta Młokosiewicz)	25
Chapter 3 Factors Affecting Women's Entrepreneurship in Lithuania (Ilona Kiausiene)	41
Chapter 4 Academic Entrepreneurship - Challenges and Opportunities (Anna Szymoniak)	67
Chapter 5 Managing a Company Image Using the "Glassdoor" Site (Kalina Kukiełko-Rogozińska, Krzysztof Tomanek)	79
Chapter 6 Theoretical Overview of Age Theories (Wojciech Jarecki, Sandra Misiak-Kwit)	93
Chapter 7 Managerial Competencies of Executives Personnel vs. the Results of Dairy Cooperative Operations - Concept Research (Barbara Wyrzykowska)	111
Bibliographical Notes on Authors	125
Winnet Centre of Excellence – information sheet	139

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CHAPTER 3

FACTORS AFFECTING WOMEN'S ENTREPRENEURSHIP IN LITHUANIA

3.1. Introduction

The rapidly changing pace of life affects a constant change of economic conditions, economic and social changes in institutions, the change of the roles of women and men, their relationships, etc. However, despite a long time attempt to establish gender equality, the situation of women and men is quite different.

A stereotypical approach towards the role of women in the family, which impedes the integration of women into the labour market, still prevails in Lithuania and in many other countries. Although the occupancy of women and the role of female entrepreneurs in the economy have been rapidly growing in the recent years (women are not only starting up their own business, but also start business in such untraditional areas as construction, production or transport), yet the number of female entrepreneurs remains low if compared with the number of male entrepreneurs.

Research level of the problem. Different area scientists provide definition of entrepreneurship, analyse factors affecting business success (Gartner (1985), Kaufmann, Dant (1998), Low and MacMillan (1988), Amit, Glosten and Muller (1993), Shane and Venkataraman (2000), Turner (2005), Strazdienė, Garalis (2006), Bučienė, Ulvidienė (2011), Stripeikis, Žukauskas (2011), Brancu, Gligor, Munteanu (2012), Kuratko (2013), and

others). Some scientists (Startienė, Remeikienė (2008), Rakauskienė et. al. (2014) and others) pay greater attention to women's entrepreneurship. They research the distribution of female entrepreneurs according to activity areas and outline the main obstacles for the development of business run by women. It is difficult for women to become equal business partners, because business was considered as men area for a long time. When women decide to start-up business, they have to overcome many difficulties due to existing stereotypes and "feminine" and "masculine" roles. Despite these facts, women still have a huge entrepreneurial potential. During business development, women face with greater challenges than men do. Therefore, the research emphasizes the problem of insufficient representation of women in business.

The object of the research: factors determining women's entrepreneurship.

The goal of the research: having researched the opportunities of women's participation in business, to identify factors determining women's entrepreneurship.

The following tasks were set in order to reach the goal of the research:

- To define the concept of entrepreneurship;
- To reveal the reasons encouraging women to start business;
- To research the key trends of women's participation in business.

Research methods: scientific literature analysis, synthesis, comparison and summary, Min-Max indexes, mean indexes, the analysis and summary of statistic data.

3.2. Definitions of Entrepreneurship

Entrepreneurship is a significant factor to a person, organization and general economy of the country. Entrepreneurship or start-up of a new business can shape economic stratification and is a significant driving force for social mobility (Butvilaitė, 2014, p. 391).

Entrepreneurs who seek individual opportunities and innovations is an important factor for economic development. Entrepreneurship is also considered as a process through which new knowledge is transformed into certain products and services. Those who create jobs as well as the whole entrepreneurship process are significant parts of human capital development (Brancu, Munteanu, Gligor, 2012, p. 223).

Research of entrepreneurial process is important for several reasons, which are as follows (Shane, Locke, Collins, 2003, p. 259):

- Entrepreneurship promotes innovation and technical change; therefore, it generates the economic growth;
- Entrepreneurship is the process through which supply and demand are balanced;
- Entrepreneurship is an important process by which new knowledge is converted into certain products and services;
- Entrepreneurship has become an important vocation and we need to understand its role in the development of human and intellectual capital.

The English word "entrepreneur" is derived from the French word "entreprendre", which could be translated as "to do something", "to resolve", "to create". This concept is defined in explanatory dictionaries as an ability to undertake a certain action, most often at risk of your financial resources. According to the scientists (Kaufmann, Dant, 1998, p. 7), contemporary definitions of entrepreneurship "can be loosely categorized into three groups: (1) definitions stressing the characteristic traits or qualities supposedly possessed by entrepreneurs, (2) definitions stressing the process of entrepreneurship and its result, and (3) definitions focused on the activities entrepreneurs perform".

According to Strazdienė and Garalis (2006), the concept of "entrepreneurship" is very broad and various authors propose different definitions. Some definitions of entrepreneurship are provided in Table 3.1.

Table 3.1 Definitions of entrepreneurship

Author	Definition
Gartner (1985)	Entrepreneurship is the creation of new organizations.
Low and MacMillan (1988)	Entrepreneurship is the creation of new enterprise.
Amit, Glosten and Muller (1993)	Entrepreneurship is the process of extracting profits from new, unique, and valuable combinations of resources in an uncertain and ambiguous environment.
Shane and Venkataraman (2000)	Entrepreneurship is the process by which "opportunities to create future goods and services are discovered, evaluated, and exploited".
Turner (2005)	Entrepreneurship is a voluntary cooperative work, risk taking, creation, implementation and ability to raise and successfully introduce innovative ideas, which are intended to make use of opportunities as widely as possible without limited to existing models, structure and resources.
Bučienė, Ulvidienė (2011)	Entrepreneurship means innate and acquired human characteristics. It is a belief in your success and pursuit for your goals; creation; estimated risk; drive and determination.
Kuratko (2013)	Entrepreneurship is an ability of innovative and creative person to identify and measure opportunities and convert them into effective and marketable ideas, to create value added, take risks in competitive markets in order to implement these ideas and understand the benefit of efforts made.

Source: own compilation.

To conclude the opinions of different authors, the concept of "entrepreneurship" is associated with the entrepreneurial process, efforts and frequently mentioned risk. Entrepreneurship can be defined as a package of innate and acquired characteristics consisting of creative and innovative approach, strong internal motivation, ability to see and make use of new possibilities, courage to take risks, assume responsibility, a great

desire to create and develop business and ability to adapt all existing competences to create a long-term value added, new products and services, organizational structures and innovations.

According to Stripeikis (2008), one of biggest problems when speaking about entrepreneurship is as follows: entrepreneurs most often start business out of necessity instead of seeing an opportunity. Ability to notice, evaluate and implement opportunities in business environment is important not only at the beginning of business, but also during business development. This is related to one of the most important aspect of current business environment, i.e. unpredictability, rapid changes and certain chaos.

Entrepreneurial success depends on the decisions made by the person. Entrepreneurship can be associated with motivation, which can be promoted. Thus, psychology also plays an important role here. According to Diržytė et. al. (2012), "courage to strive for the best results is a prerequisite for the best results to be achieved. Strong motivation, ability to overcome frustration and helplessness after a devastating defeat suffered for several times is the main secret of success of prominent entrepreneurs" (Diržytė et. al., 2012, p. 18).

Entrepreneurship can be perceived not only as a process of creation of economic value, but also as the expression of human nature. A desire to start business is determined by factors, which are created by certain incentives and internal motivators, i.e. the motives. Diržytė et. al. (2012) propose the following theories of motivation while researching entrepreneurial motivation: the need for control theory, instinct theory, self-determination theory, interest, admiration theory, theory of understanding of your effectiveness, theory of helplessness as de-motivator, theory of self-destruction as de-motivator, social-cognitive theory, choice theory, needs and values theory. Each entrepreneurship motivation theory can be attributed to an individual person, his/her character and personal traits of a person. These internal features, motives, needs, character, etc. help certain factors to emerge, which make a person act.

Scientific literature provides different ways how to become a successful entrepreneur. The very word "success" is defined in dictionaries as a random series of targeted events. However, in today's context, this word is also used to describe positive events and results of a person or a group of people meeting their expectations. Nevertheless, there is no single definition, which would define successful business and there are no specific measures, which would make business successful.

Summarising the scientific literature, authors (Song Ng and Hung Kee, 2012, p. 680) highlight critical success factors and provide some definitions:

- Dickinson, Ferguson and Sircar (1984) emphasize that critical success factors can be in the form of events, circumstances, conditions or activities that require special attention of entrepreneurs, because such factors can influence success either positively or negatively;
- Katz and Green (2009) assert that critical success factors can be processes, benchmarks or components of business that are essential for business to be profitable and competitive in the market.

Ahmad and Ramayah (2012) analyse business success from the ethical and social perspective. In the opinion of these authors, business success is measured in success of financial and non-financial performance and comparison of your results with competitors.

Philip (2011) provides the broadest classification of business success factors. He has distinguished the following 10 categories of factors leading to success: 1) personal characteristics of entrepreneur; 2) company characteristics; 3) management and know-how; 4) products and services; 5) clients and markets; 6) business development method and cooperation; 7) resources and finances; 8) strategy; 9) external environment; 10) Internet. However, according to the scientists Song Ng and Hung Kee (2012, p. 684), "the most significant factors affecting business success are products and services, the way of doing business, management of know-how and external environment". Hung et. al. (2011) refer that six key success factors are networking, product, ability to focus on the market, customer, supportive

management team and strong leadership. Meanwhile, Toledo-Lopez et. al. (2012) highlight the only factor of successful business, i.e. survival for as long period of time as possible.

Thus, entrepreneurship is a creative thinking, new ideas and action. Entrepreneurship is often understood as abilities for business start-up and development. Successful business is a result of such factors as innovations, personal characteristics of entrepreneur, company characteristics, selection of proper activity area, etc. However, there is no uniform opinion what particular factors make business successful.

3.3. Reasons encouraging women to start business

"Entrepreneurship is an important factor for both economic and innovative process. Creation of jobs through business development covers economic gaps, while the implementation of new ideas expands the level of innovations" (Butvilaitė, 2014, p. 395). Aspects, which promote and determine entrepreneurship, can be named as factors. They show particular reasons, character traits, etc., which affect person's desire to start business and factors, which can affect business development.

Personal traits, professional knowledge and experience of one person are not enough for successful business development. Business does not take place in an enclosed space. On the contrary, it is constantly affected by various external processes.

In the opinion of Stripeikis and Žukauskas (2011), it is important to discuss factors that determine entrepreneurial activity as they outline the guidelines of actions that help to promote entrepreneurial process. Entrepreneurship can be often perceived as the expression of human traits and abilities in a certain business activity, yet external factors that promote entrepreneurship are also very important. If there are larger business ambitions, personal traits, professional knowledge and experience of one person are not enough. Business and its system exist in a certain environment, which involves certain processes. Entrepreneurship largely depends on how people are encouraged to start business (Adamonienė,

Šilingienė, 2008, p. 7).

The following basic two groups of entrepreneurship determinants are distinguished: internal factors and external factors. Palčiauskienė and Virketytė (2009) emphasize that internal determinants of entrepreneurship are related to personal traits of a person, his/her motivation to start business, knowledge and abilities. Meanwhile, the external factors are related to a certain environment: political, social, legal, economic and technological. These environments affect business and determine certain changes in business. At the same time, business affects environments and condition changes in these environments.

Other researchers (Guščinskienė, Čiburienė, 2009) outline the following internal factors that promote entrepreneurship: evaluation, acknowledgment, moral satisfaction, profit, independence, opportunities, personal ambitions, freedom to do what you like at the desired time. Thus, personal traits, motivation to start business, knowledge and abilities are the three main directions of internal factors, which can show whether a person wants to start business or can also help to compare which particular direction determines the start-up of business.

According to Adamonienė and Šilingienė (2008), the external environment has the biggest effect on particular business, yet business cannot change it and can only adapt to it. External factors can be distinguished during the analysis of business environment, state/municipal support, support of business information centres/business incubators, promotion of entrepreneurship, legal protection of entrepreneurs or information dissemination about a particular business.

The decision to start business is a result of many factors, which include favourable circumstances, personal skills, financial situation, personal expression, etc. Stripeikis and Žukauskas (2011) propose to group factors, which divide entrepreneurship to internal (the ones, which are inside the entrepreneur) and external factors (the ones, which are within the surrounding environment). These researchers emphasize personal traits of a person, which have a significant meaning to start business process. They

also highlight environmental factors, which may determine business development. Kwon and Arenius (2010) to maintain that social values play a key role to determine whether individuals are behaving entrepreneurially or not.

According to Startienė and Remeikienė (2009), scientific literature provides an interesting fact: demographic indicators such as age, education, duration of unemployment or employment and family status may affect business development in two ways (both positively and negatively). On the one hand, education, age, duration of unemployment or employment, family status increase a possibility to become an entrepreneur. On the other hand, these aspects reduce a possibility to find a contracted and perspective job.

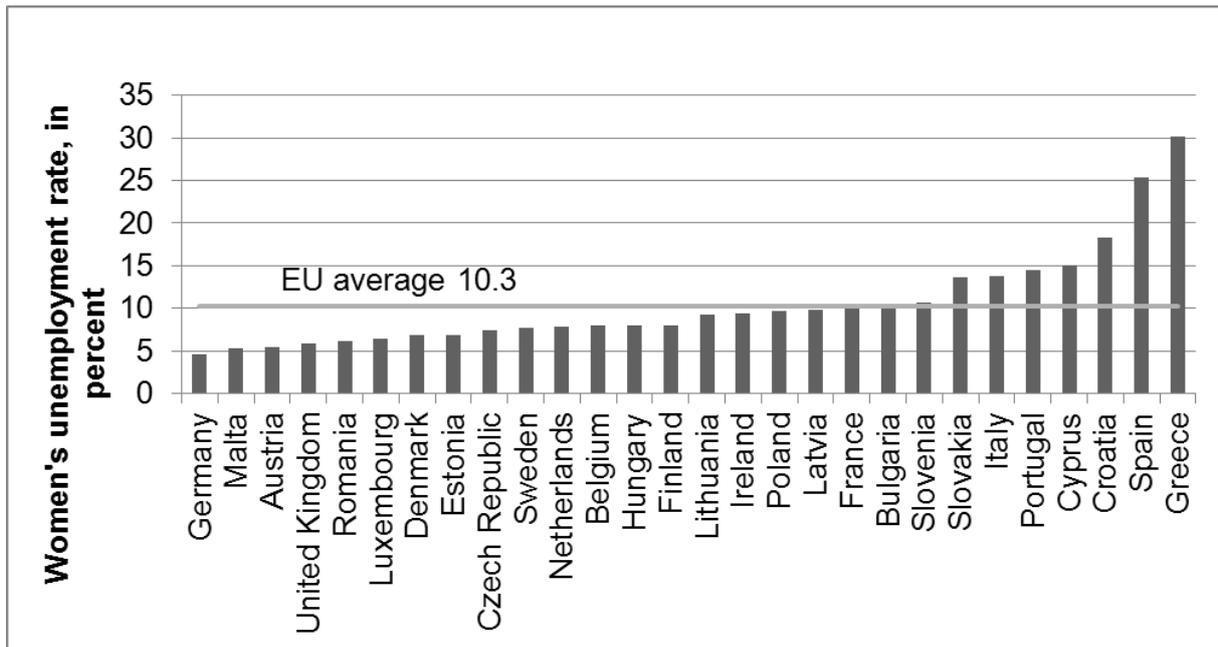
The goals of men and women during business development are rather different. Profit maximization to women is not the main objective of business. They seek "higher" goals: harmonious environment within organization, general satisfaction (for both employees and consumers), combination of work responsibilities and family responsibilities (childcare, housework), also take care of the environment and its protection. Women tend to apply an integrated style of management based on cooperation. Before deciding, they rely on other experts and experience (Jakštytė, 2014, p. 396). Meanwhile, men in business tend to accept drastic, inflexible and sometimes aggressive policy.

Business development to women most often requires efforts to change the situation. This is a necessity that allows avoiding poverty and providing maintenance to their family. A desire to be independent, attempt to realize one's potential and earn as much as possible are more important to men if compared to women during business development. Women more often decide to start business in order to survive (a lack of money for living), unemployment (especially if they are jobless for a long time) (Rakauskienė et. al., 2014, p. 473).

The executed analysis of statistical data reveals that women's unemployment rate in EU was 10.3 percent in 2014, while men's

unemployment rate was 10.1 percent in the same year (see Figure 3.1.).

Figure 3.1. Women's unemployment rate in the Member States in 2014, in percent.

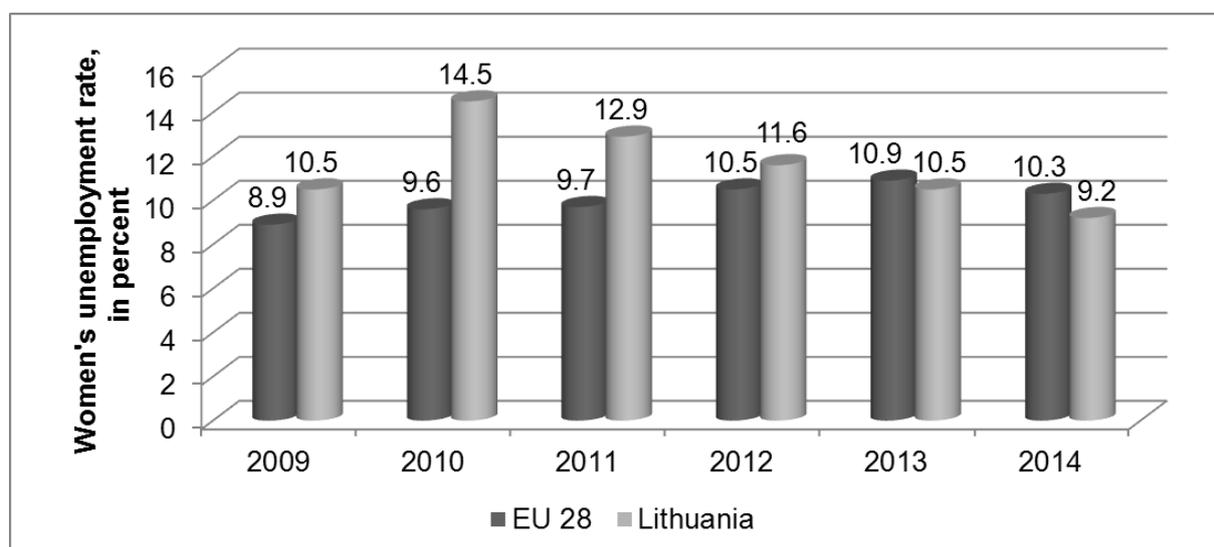


Source: own compilation, based on Eurostat (2015).

According to Figure 3.1, the highest women's unemployment rates in 2014 were recorded in Greece, and were higher than women's of the EU (19.9 p.p.). Statistical data reveal that the lowest women's unemployment rate was in Germany (4.6 percent). In Lithuania, women's unemployment rate stood at 9.2 and men's at 12.2 percent.

The analysis of the general dynamics of unemployment rate in Lithuania in 2009–2014 shows uneven change in the EU context and reveals that the Lithuanian women's unemployment rate was higher than the EU average in 2009–2012 (see Figure 3.2).

Figure 3.2. Dynamics of women's unemployment rate in the Member States, in percent.

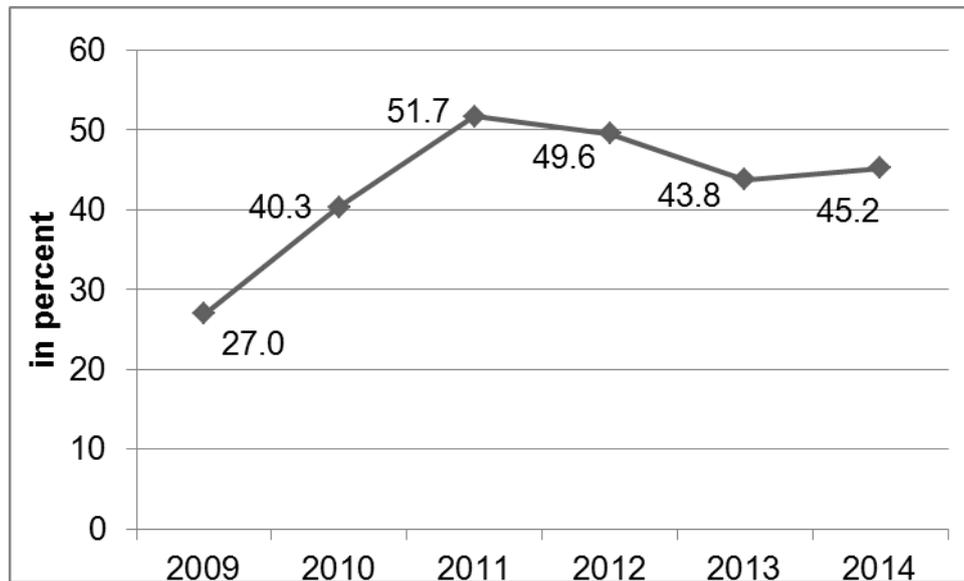


Source: own compilation, based on Eurostat (2015).

The comparison of unemployment rates in Lithuania and 28 European Union member states (see Figure 3.2) shows that women's unemployment rates significantly increased in Lithuania during global economic and financial crisis and stood at 14.5 percent in 2010 and exceeded the EU average by 4.9 p.p. However, the situation has changed later and women's unemployment rate in Lithuania was lower than the rates in 28 European Union member states (1.1 p.p.).

According to statistics, there is a big number of long-term unemployed women in Lithuania if compared with the total number of jobless women. The greatest number of unemployed women was recorded in 2011 (51.7 percent) (see Figure 3.3).

Figure 3.3. The percent of long-term unemployed women (if compared with the total number of jobless women)



Source: own compilation, based on Statistics Lithuania (2015).

The number of long-term unemployed women has changed insignificantly in recent years: the number of long-term unemployed women decreased by 5.8 p.p. in 2013 if compared with 2012. Meanwhile, the number of long-term unemployed women grew by 1.4 p.p. in 2014 if compared with 2013 (see Figure 3.3.). Such rates are socially dangerous. Long-term unemployment increases social exclusion and poverty, limits integration of women and their children into the society, reduces working skills of women, etc. It means that a huge number of long-term unemployed women makes social-economic situation of women worse.

Thus, women tend to start proactive activity and do business when they face with certain problems while integrating into the labour market. Namely, a desire to avoid unemployment becomes the main motive to start business, which might guarantee income for living.

Huge difference in salary, which is paid to men and women, is one more significant reason for women to start private business (Dromantaitė-Stancikienė, Gineitienė, 2010). A stereotyped opinion of the society has entrenched women activity into certain frames. The society still believes

that the main duty of men is to provide financial maintenance to a family, while women should take care of children and do housework. Therefore, with continuing growth of strong women positions at the labour market, their salary in the opinion of Činikienė (2011) was considered as only additional family income. In that way, women were offered a more flexible work timetable (allowing them to take care of their main responsibilities, i.e. children care); however, hourly salary was significantly lower if compared with the salary paid to men.

In Lithuania in 2014, the average gross monthly earnings of women made 85 percent of those paid to men. Gender pay gap in the private sector was bigger if compared with public sector and stood at 16.4 percent (15.6 percent in the public sector). The greatest gender pay gap was recorded in financial and insurance activities (39.9 percent) and information and communication (28.8 percent) (Women and Men in Lithuania 2014, 2015, p. 43).

On the average, across the economy, for every euro men are paid in the EU, women are paid only 84 cents. Even in the same occupation and with the same education level, women tend to be paid less than their male colleagues. Many factors contribute to the differences in salary paid to women and men and elimination of these differences requires a multi-pronged approach (Report on Progress on equality between women and men in 2014, p. 14).

Min-Max indices calculated in 2011 and in 2013 show that the greatest gender pay gap was recorded in Estonia (see Table 3.2.).

Table 3.2. Gender pay gap in unadjusted form

Country	2011		2013	
	Min-Max indexes	Mean indexes	Min-Max indexes	Mean indexes
Belgium	0.316	0.622	0.247	0.601
Bulgaria	0.428	0.793	0.386	0.828
Czech Republic	0.812	1.378	0.708	1.356
Denmark	0.56	0.994	0.494	1.006
Germany	0.796	1.354	0.689	1.325
Estonia	1	1.665	1	1.834
Ireland	0.376	0.713	:	:
Greece	:	:	:	:
Spain	0.624	1.091	0.603	1.184
France	0.532	0.951	0.446	0.926
Croatia	0.044	0.207	0.157	0.454
Italy	0.14	0.354	0.154	0.448
Cyprus	0.564	1	0.472	0.969
Latvia	0.452	0.829	0.419	0.883
Lithuania	0.384	0.726	0.378	0.816
Luxembourg	0.256	0.530	0.202	0.528
Hungary	0.628	1.098	0.569	1.129
Malta	0.156	0.378	0.071	0.313
Netherlands	0.624	1.091	0.479	0.982
Austria	0.856	1.445	0.742	1.411
Poland	0.128	0.335	0.120	0.393
Portugal	0.42	0.780	0.367	0.798
Romania	0.348	0.671	0.221	0.558
Slovenia	0	0.140	0	0.196
Slovakia	0.728	1.250	0.622	1.215
Finland	0.692	1.195	0.581	1.147
Sweden	0.54	0.963	0.449	0.933
United Kingdom	0.712	1.226	0.618	1.209

Source: own compilation.

In 2011, gender pay gap in Estonia was 27.3 percent and 29.9 percent in 2013. The lowest gender pay gap in 2011 and 2013 was recorded in Slovenia (2.3 percent and 3.2 percent, respectively). The gap between these countries consisted 25.0 p.p. and 26.7 p.p., respectively. According to the mean indexes (see Table 3.2.), gender pay gap in 2013 was higher in Estonia, Austria, Czech Republic, Germany, Slovakia, United Kingdom, Spain, Finland, Hungary and Denmark than the average of 28

European Union member states. High gender gap pay is usually typical to the labour market distinguished by high segregation (in such countries as in Estonia, Slovakia) or where the majority of women are working not all workday (in such countries as in Austria, Germany).

Yet it should be noted that due to the change of the role of women in public life, the motives of women to start business are also gradually changing. The comparison of social surveys performed in 2007 and 2014 (Rakauskienė et. al., 2014) has revealed an interesting tendency. According to the data of the survey performed in 2014, the majority of female entrepreneurs (70.2 percent) see the realization of their own potential as the main reason, which has encouraged them to start private business. Meanwhile, the data of the survey performed in 2007, reveal that only 22 percent of women pointed this particular motive to start business. Social survey performed in 2014 revealed that a motivation of women to start business grew noticeably during the last few years in order to guarantee future to their children (growth from 24.3 percent in 2007 to 38 percent in 2014) and easier combine housework and job (growth from 12.2 percent to 23.9 percent, respectively) (Rakauskienė et. al., 2014, p. 474).

In the opinion of Rakauskienė et. al. (2014) that shows a certain intensification of social problems of the society, which is a result of the last global crisis of economics and finance as well as a result of macroeconomic stabilisation policy applied by the Government, which had the biggest impact on socially vulnerable layers, i.e. women, children and the elderly. The aforementioned motives of businesswomen to start business (in order to guarantee future to their children and combine professional activity and family responsibilities) give a special aspect of social care and particularity to business developed by women if compared with business developed by men, who generally focus on the desire to realize their professional potential and be rich.

3.4. Participation of women in business

The strategic document of the European Commission Entrepreneurship 2020 Action Plan adopted in 2013 outlines that since 2008 Europe has been suffering the effects of the most severe economic crisis it has seen over the last 50 years. According to the document, for the first time in Europe there are over 25 million unemployed women. In addition, small and medium-sized enterprises (SMEs) in the majority of the Member States have not yet been able to bounce back to their pre-crisis levels. The document emphasizes that Europe needs more entrepreneurs in order to bring Europe back to growth and higher levels of employment. The potential is perceived insufficiently when speaking about business developed by the following groups of society: the youth, the disabled, emigrants and women.

Women are less likely to be entrepreneurs than men do. Changes in demographic variables and varying scales of values are the main reasons that determine gender differences in business. The lower status of women still tends to be based on feminism and the theories of discrimination by scientists. That explains the existence of the phenomenon within the historically formed stereotypes and the differences of male and female nature (Startienė, Remeikienė, 2009, p. 63).

Social surveys (Rakauskienė et. al., 2014) have also confirmed that women generally focus on small business in Lithuania. The majority of companies established by women consists of 1-3 employees. The majority of female entrepreneurs are engaged in retail trade (35.8 percent), customer service (22.1 percent), healthcare (6.4 percent), hotels and restaurants (5.0 percent).

Moreover, it is important to note that female entrepreneurs tend to employ other women in their business regardless of the size of the company (whether the company is small or medium). If comparing in percent, the companies owned by women tend to have more women employees than men employees. It means that women make a good economic influence. They create jobs for themselves and for other women

and become economically independent (Rakauskienė et. al., 2014, p. 480).

According to Entrepreneurship 2020 Action Plan, women make approx. 52 percent of European residents. At the beginning of 2014, the number of women living in the member states of the European Union (EU) totalled 259.5 million, i.e. by almost 12 million more than that of men. Women made up 51 percent of the total EU population; there were 105 women per 100 men. Across the EU, this figure was the highest in Latvia (118), Lithuania (117), and Estonia (114). In Luxemburg, Malta, and Sweden, the proportions of women and men were similar (Women and Men in Lithuania 2014, 2015, p. 83).

The number of female entrepreneurs grew within the last decade. However, the number of female entrepreneurs is still low in Europe and Lithuania if compared with the number of male entrepreneurs. According to statistics, the average ratio of companies established by men and women in the EU is approx. 70 percent and 30 percent, respectively. According to the data of the Statistics Lithuania, women of small companies make approx. 32 percent of all female entrepreneurs (Lithuanian Entrepreneurship Action Plan 2014-2020, 2014, p.15).

Statistical data reveal a very small part of independently working women in the EU (see Table 3.3.).

Table.3.3. Self-employment in 2014

Country	Self-employed as a share of total employment, in percent		
	Total	Males	Females
European Union (28 countries)	14.1	17.7	9.7
Belgium	13.1	16.5	9.1
Bulgaria	11.3	14.3	8.0
Czech Republic	16.7	20.9	11.3
Denmark	7.8	10.4	4.8
Germany	9.6	12.0	6.8
Estonia	8.5	11.7	5.1
Ireland	14.7	21.4	6.7
Greece	30.2	35.7	22.6
Spain	16.6	20.5	11.9
France	11.0	14.4	7.3
Croatia	13.2	16.4	9.4
Italy	21.7	26.0	15.8
Cyprus	14.9	19.7	9.9
Latvia	10.3	12.8	7.7
Lithuania	10.3	12.3	8.4
Luxembourg	7.7	8.8	6.4
Hungary	10.2	12.9	7.1
Malta	12.9	16.8	6.6
Netherlands	14.8	17.7	11.3
Austria	10.7	13.0	8.1
Poland	17.6	21.4	12.8
Portugal	14.7	18.0	11.2
Romania	17.7	22.9	10.9
Slovenia	11.8	15.4	7.5
Slovakia	15.1	19.5	9.7
Finland	12.2	16.0	8.3
Sweden	8.7	11.9	5.3
United Kingdom	13.5	17.2	9.2

Source: own compilation, based on Eurostat (2015).

According to statistics (see Table 3.3.), self-employed men make 17.7 percent and self-employed women make 9.7 percent of the total employment share in 28 European Union member states. Thus, almost two times more men in the European Union are engaged in business if compared with women. Among the Member States, the proportion of self-employed women was the highest in Greece (22.6 percent), Italy (15.8

percent), Poland (12.8 percent) and Spain (11.9 percent), and the lowest in Denmark (4.8 percent), Estonia (5.1 percent), Sweden (5.3 percent) and Luxembourg (6.4 percent). The greatest relative differences are observed in Ireland (the number of self-employed men was higher than the number of self-employed women by 14.7 p.p.), Greece (13.1 p.p.), Romania (12.0 p.p.), Italy (10.2 p.p.) and Malta (10.2 p.p.).

Startienė and Remeikienė (2008) argue that "the field of business was for a long time reserved to men, thus, despite of an increasing number of female entrepreneurs during the last decade, the number of female entrepreneurs in Europe, including Lithuania, remains lower than the one of male entrepreneurs". According to statistics, the share of self-employed women in Lithuania was lower than the share of self-employed men (see Table 3.4.).

Table 3.4. Self-employed persons in Lithuania, in percent

Years	Self-employed persons, in percent	
	Women	men
2010	40.6	59.4
2011	40.8	59.2
2012	39.6	60.3
2013	39.3	60.7
2014	41.8	58.2

Source: Women and Men in Lithuania 2011, 2013, 2014, Statistics Lithuania.

Table 3.4. shows that independently working women in 2013 made the least share during the entire period of survey (39.3 percent). Meanwhile, the number of independently working men amounted to 60.7 percent during the same period. However, the situation has slightly improved in 2014: the number of independently working women grew by 2.5 p.p.

According to Rakauskienė et. al. (2014), weak development of business established and developed by women in Lithuania is still conditioned by the stereotypes of roles performed by genres. Women are still perceived as the ones who are responsible for children and housework,

while men are perceived as the ones who have to provide financial maintenance to a family and comprehensively realize their intellectual potential at work. Thus, human resources of women are used insufficiently, which also results in a weaker development of women business in Lithuania if compared with the situation in other EU countries.

Yet special attention is paid to the promotion of women entrepreneurship in Lithuania and the entire EU. The necessity to use entrepreneurship potential is also highlighted. Women who choose to start business in the sector of information technologies could make a new breakthrough. On the whole, business developed by women has huge perspectives in Lithuania (Rakauskienė et al., 2014, p. 469):

- Creativity of Lithuanian women and business potential is a hidden source for the growth of economy and creation of new jobs;
- Development of women business is one of real ways to reduce unemployment and raise the standard of living in the problematic areas of the country;
- The increasing leverage of women in business also makes favourable conditions to solve other social-economic problems.

To conclude, business developed by women is usually small and the income received by women in business is lower if compared with the income received by men. Usually, women tend to start business in order to make a work place for themselves. Although women have a huge entrepreneurial potential, they still face with greater challenges in business than men: women access financial resources harder, they have less learning possibilities and more difficulties to combine family responsibilities and responsibilities at work.

3.5. Conclusions

- The concept of "entrepreneurship" is very broad and various authors propose different definitions. This concept is associated with the entrepreneurial process, efforts and frequently mentioned risk.

Entrepreneurship means innate and acquired human characteristics. It is an ability of innovative and creative person to identify and measure opportunities and convert them into effective and marketable ideas, to create value added;

- Factors determining entrepreneurship are various and can be grouped into internal and external factors. Internal factors include personal traits of a person, objectives, a desire to earn more, be independent, strong motivation to start business, a desire to take risk and innovation. Meanwhile, the external factors are related to a certain political, social, legal, economic and technological environment, which condition business creation and changes in business;
- The decision to start business is a result of many factors, which include favourable circumstances, personal skills, financial situation, personal expression, etc. Yet the goals of men and women during business development are rather different. Business development to women most often requires efforts to change the situation. Women more often decide to start business in order to survive (a lack of money for living), unemployment (especially if they are jobless for a long time), discrimination at work and finally in order to easier combine housework and job;
- The number of female entrepreneurs grew within the last decade. However, the number of female entrepreneurs is still low in Europe and Lithuania if compared with the number of male entrepreneurs. Statistical data reveal a very small part of independently working women in 28 European Union member states, a higher share of self-employed men (17.7 percent) if compared with the share of self-employed women (9.7 percent). Thus, almost two times more men in the European Union are engaged in business if compared with women.

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