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## Book announcement

### FEMALE ENTREPRENEURSHIP AND LOCAL ECONOMIC GROWTH: A CASE OF COUNTRIES IN TRANSITION

By Prof.dr Mirjana Radovic Markovic\*

and

Dr Imani Silver Kyaruzi<sup>1</sup>

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*The following presentation is for the Forthcoming book titled "Female Entrepreneurship and Local Economic Growth: A case of Countries in Transition", edited by Mirjana Radovic Markovic and Imani Silver Kyaruzi. The book will be published in London, 2009.*

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#### 1. INTRODUCTION

In recent years, a number of women who are involved in businesses has increased. It is now argued that increasing the number of women entrepreneurs involved in starting new businesses is critical for a country's long-term economic growth. Female Entrepreneurship and Local Economic Growth: A case of Countries in Transition acknowledges the significant impact of women's entrepreneurship on economic growth and job creation. For the countries in transition, the interest on how to stimulate local economic growth through female entrepreneurship is now forming major economic agendas of most countries. Twenty researchers participated in this study, including experts who have focused on models of market economy for countries in transition.

The book offers a number of empirical research findings on women entrepreneurs internationally. Most researchers have concluded that women entrepreneurs are expected to increase rapidly in the next decade and that they are expected to make an important contribution to their nation's economies. The validity of this assumption has been examined to some extent in the data presented in this study.

One of the major findings in this study is the degree to which women engaged in entrepreneurship and entrepreneurial ventures vary across countries. The contextualised research suggests that female entrepreneurship contributes to each country's economic growth using unique skills, resources and practices. To some extent, economic growth of a country is directly correlated to its level of entrepreneurial activity. In particular, there is

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\* Corresponding author: [boljevic@eccf.suac.yu](mailto:boljevic@eccf.suac.yu)

<sup>1</sup>With the Guest editor: Professor Mike Taylor – University of Birmingham, UK

a high correlation of economic growth and entrepreneurial activity among the countries in transition. Countries that are able to replenish the stock of businesses and jobs and have the capacity to accommodate volatility and turbulence in the entrepreneurial sector are best placed to compete effectively.

Does gender matter? In most transitional countries, women entrepreneurs are fewer as men appear to start their own businesses twice as often as women. It shows that the effects of transitional economies have been particularly sensitive on women. The entrepreneurship gender gap measures the difference between the number of men and the number of women participating in entrepreneurial activity. The data show that among the transitional countries entrepreneurship gender gaps are varied. We can therefore conclude that the gender gap in entrepreneurial activity is greatest in middle-income countries and least in high-income countries.

However, despite the importance of women workers and entrepreneurs to economic growth, women employees receive lower pay than men, even for the same work, and women entrepreneurs are often marginalized in the informal sector. Assistance to women-owned enterprises could generally be delivered through policy-level, industry-level, or enterprise-level approaches. All three approaches to supporting development of women-owned enterprises should make vital contributions to improving economic opportunities for women. The most often is enterprise-level approach - a new perspective that emphasizes the fact that women don't have to replicate men's entrepreneurial experience and the masculine mentality of "doing business." Women and investors can see

feminine traits and talents as sources of power with valuable advantages for entrepreneurship. Still, in pursuing entrepreneurship, women face many barriers and are exposed to new subordination phenomena, particularly in financing their ventures.

To conclude, it seems that free market forces will continue to put women at a disadvantage in the labour market if the policy fails to correct the situation. Therefore, intervention programs aimed at eliminating the obstacles and simultaneously leveraging distinct female advantages in entrepreneurship are of necessary.

## **2. CHAPTER OUTLINES**

1. Setting the Stage: Female Entrepreneurship in Transitional Economies - by Dr Imani Silver Kyaruzi
2. Affect and the Gendered Map of Economic Growth – by Dragos Simandan
3. Insights into the activities and motivations of women students creating businesses – by Pauline Kneale
4. Job values among entrepreneurs and potential entrepreneurs in transition: the impact of gender and social background – by Nada Štrbac, Ivan Mihajlović, Dragana Živković, and Živan Živković
5. Innovation and Entrepreneurship in Transition countries: An empirical study of innovative behaviour of Lithuanian entrepreneurs with reference to regional economic development – by John Sae and Manuela Tvaronaviciene
6. Incubating and Nurturing Female-Owned Enterprises: Senegales and Tanzanian Experiences – by Imani Silver Kyaruzi and Chantal Ahoefa Hales
7. Basic institutional infrastructural support needed for the development of

women's entrepreneurship in Serbia – by Grozdanic R., Savic B; Vucic M. and Cvijović N.,

8. Women's Entrepreneurship, informal economy and SME development policies in Serbia – by Mirjana Radović Marković

9. The Role of Entrepreneurship Policies in Africa: The Senegalese Women Experience – by Chantal Ahoefa Hales

10. Ways of Knowing, Ways of Leading: American Indian Female Entrepreneurship – by Linda Sue Warner

11. 'To be or not to be?': Characteristics of Academic Entrepreneurs and the Role of Government and Higher Education Institutions in Developing Academic Entrepreneurship in Ireland - Almar M. Barry

12. Microcredit For Women Entrepreneurs in Ghana: The Case of Women Development Fund in The Accra Metropolis - by Samuel Duah and Imani Silver Kyaruzi