



Assessing the Enabling Environment for Women's Entrepreneurship in the Republic of Serbia



ASSESSING THE ENABLING ENVIRONMENT FOR WOMEN'S ENTREPRENEURSHIP IN THE REPUBLIC OF SERBIA

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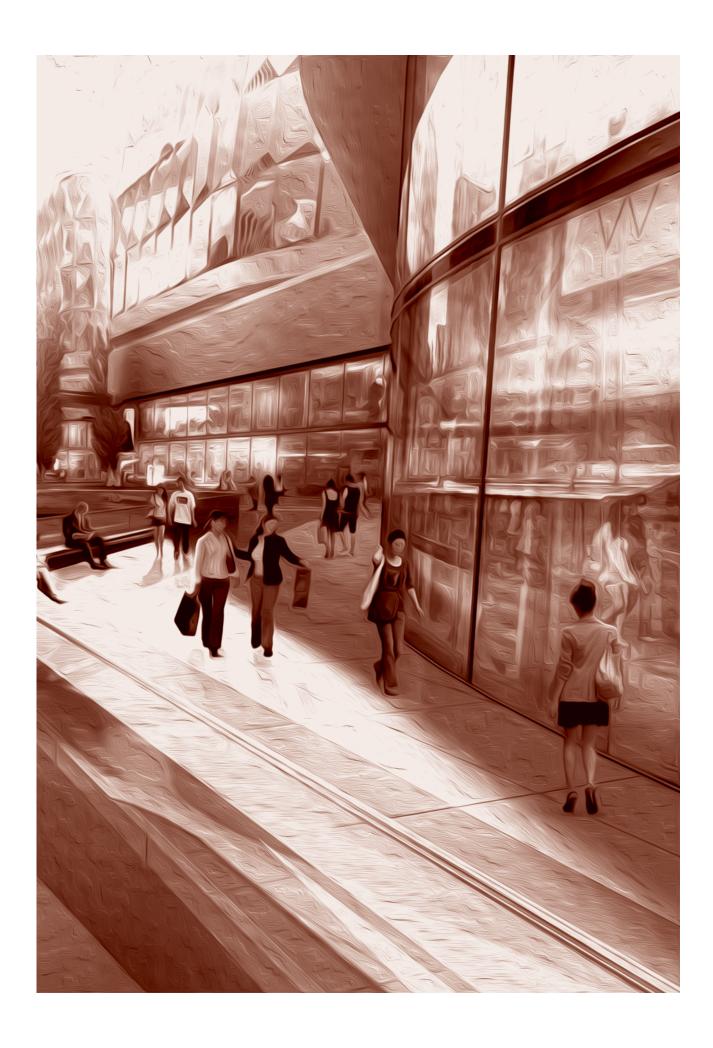
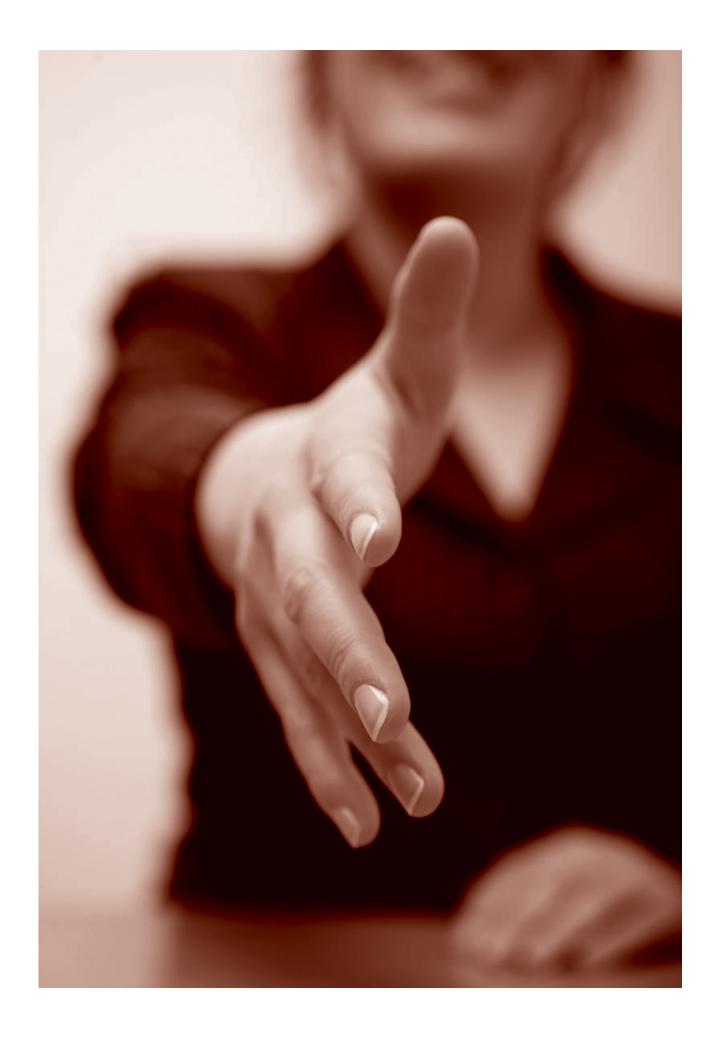


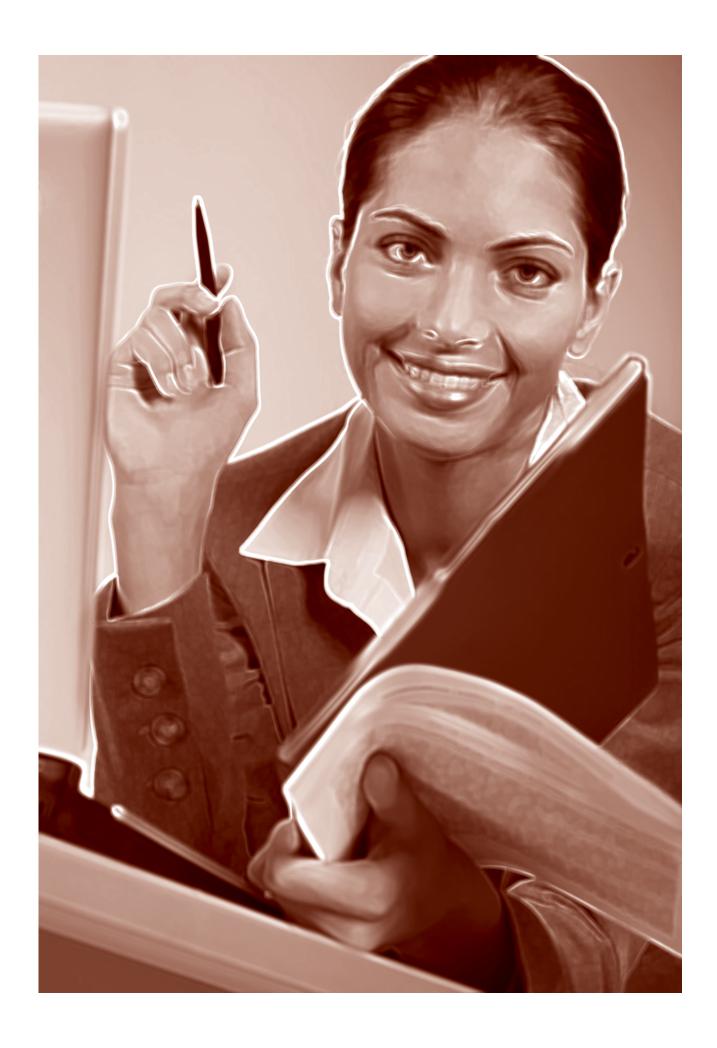
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List of abbreviations

AfDB	African Development Bank
AOFI	Serbian Export and Credit Insurance Agency
ARDA	Accredited Regional Development Agency/ies
BDS	Business Development Services
CEDAW	Convention on the Elimination of all forms
	of Discrimination Against Women
CIA	Central Intelligence Agency
EU	European Union
GDP	Gross Domestic Product
GEM	Global Entrepreneurship Monitor
ILO	International Labor Organization
IMF	International Monetary Fund
MERD	Ministry of Economy and Regional Development (2009)
MPI	Multidimensional Poverty Index
NARD	National Agency for Regional Development
NES	National Employment Service
TIN	Tax Identification Number
PWD	Person/s with Disabilities
RSD	Republic of Serbia Dinar
SBRA	Serbian Business Registers Agency
SIEPA	Serbian Investment and Export Promotion Agency
SME	Small and Medium Size Enterprises
SORS	Statistical Office of the Republic of Serbia
USAID	United States Agency for International Development



1. Executive summary and recommendations

Entrepreneurship in Serbia is faced with many problems:

- lack of favorable sources of financing for SME development
- high costs (fiscal and non-fiscal) that burden doing business and reduce competitiveness of the goods and services offered at the foreign markets
- complicated procedures, bureaucratization and corruption as an obstacle for business development in many industry activities (by most in sectors of construction, games of chance, trade, etc.)
- insufficient number of quality managers in economy as a consequence of the outdated system of education that doesn't follow the needs of economy
- low purchasing power of population
- insufficient support to production development by the State
- high level of grey economy in GDP (estimated by different experts to be between 29,7 and 40,2 per cent)

Beside this, women's entrepreneurship is only sporadically recognized to be insufficiently developed and used potential, so there is still no systematic and comprehensive support for it. While, on one side, the laws prohibit discrimination on the basis of gender and thus sometimes hinder the development of women's entrepreneurship (for example approval of specific credits – for women entrepreneurs), the social background and tradition, on the other side are still more men friendly

favoring the woman's role in society, above all, of a mother and the one who cares about the household.

Within the efforts to make economic progress and accept modern social trends, the whole Serbian society must reassess fundamental values, laws, taboos and habits and help women to participate in the world of entrepreneurs on equal footing. For this purpose, we propose the following measures and actions:

4.1. Policy leadership and coordination

Serbia has made significant progress in development of the functional framework for support to SMEs. However, apart from the fact that the implementation of the support is not consistent and consistent, it is not enough adjusted to the specific needs of the women's entrepreneurship.

In this sense, we recommend establishing of intensive inter-agency cooperation at the level of the Government of RS, especially between the Ministry of Finance and Economy and the Gender Equality Directorate of the Ministry of Labor and Social Policy, but also between other relevant ministries through the establishment of inter-agency team. It would include, in addition to representatives of the relevant ministries, independent experts and representatives of associations representing the interests of entrepreneurs and the persons with disabilities. This team would

jointly develop a specific strategy / action plan for the development of women's entrepreneurship, taking into account the specific needs of disabled women entrepreneurs.

It is also recommended to improve the quality of the statistical data in order to make them gender sensitive, consolidated and easily accessible, and in the field of the legislation it is recommended to reduce the number of regulations and necessary documents and to shorten the administrative procedures.

Further, it is recommended to harmonize functioning of the set of the institutions that would help the women entrepreneurs in harmonizing family and business life (for example working hours in nurseries and kindergartens).

4.2. Regulatory and legal issues

Continuation of started reforms aimed at improvement of the business climate is certainly something that the women entrepreneurs will hope for and look forward to. Therefore, it is recommended to continue with simplifying administrative procedures and establishment of the "system's responsibility" for its own mistakes and delays for which the women entrepreneurs should not bare the consequences.

In order to improve quality of conditions for doing business by women entrepreneurs, it is recommended to reform labor legislation according to the modern trends in the world, to firmly fight against corruption and grey economy. All this must be followed by adequate inspections motivated and ready to consistently monitor implementation of the laws, but also to educate. Therefore it is recommended to reform inspection services and to insist on their preventive form of work.

4.3. Promotion of women's entrepreneurship

For advancement of the women's entrepreneurship it is necessary to promote it on different levels, among the young who are still educating in schools and universities, those who are already participants in the labor market, but also in the wider public.

In order to bring closer the world of entrepreneurship to the young people it is recommended to organize visits of the women entrepreneurs and/or their associations to the educational institutions, having in mind the professional profiles. Apart from these direct and active forms of communication, it is recommended to also use the indirect forms of promotion through the short promotional flyers containing the examples of good practice among the women entrepreneurs. These would be distributed to high/VET schools and universities, but also to NES branches, places often visited by women, through the "female newspapers", and it is also recommended to have them available through the internet, social networks, etc.

Considering the general presence and big influence of the media on the whole population, in particular of the television and radio, it is recommended to organize promotion of the women's entrepreneurship through the media putting an accent on the available kinds of support, but also on breaking the traditional prejudices that hinder development of the women's entrepreneurship. These promotions can, for example, help reducing the sector segregation through promotion of the successful women in those sectors where the women seldom or less likely appear in the role of the woman entrepreneur.

4.4. Access to enterprise education and training

It is undisputed that women entrepreneurs lack entrepreneurial skills, but also training. Potential entrepreneurs and existing business owners are opting for different types of learning and they all need to be made as much accessible, as possible.

Given that lack of time is traditionally a big problem for the women entrepreneurs, it is recommended to organize training and education courses in such a way to maximally shorten / suppress travel to and from the place of training. It is, above all, training at the local level, but it is also recommended to organize training in a form of telelearning. Many women also claim that talks with more experienced entrepreneurs and advices they got from them, are a great and quick source of knowledge and it is recommended to design forms of training through mentoring.

Bearing in mind that there are various stages in the development of the company, it is recommended the organization of education and training that follow all the stages - from establishing a company to mastering new technologies and markets, and to further enlargement and growth of business. It is also recommended to encourage women to be educated regardless of their age, or the area in which they lack certain skills.

On top of this, it is recommended to pay attention to the needs of the women entrepreneurs - people with disabilities, who also need entrepreneurial education and adequate training programs.

4.5. Access to credit and financial services

For many women that consider starting their own business, the lack of funding is an insurmountable obstacle, especially among those who are turning to entrepreneurship "under duress", after loosing a job or long time of unemployment. Potential women entrepreneurs are insufficiently informed about the available funds and credits, which is in the later stages of the company followed by a negative trend in the sustainability of women's entrepreneurship. This imposes a logical restraint and reluctance, even though it is not documented, to facilitate entrepreneurs coming up with the funds for the expansion of business.

In this sense, it is first recommended to consider way to reconcile the legislative area that prohibits all forms of discrimination, and implicitly favoritism, and policies of banks as loan providers.

Further, it is recommended to educate women entrepreneurs on how to apply for bank loans or government subsidies, and to provide support and advisory services to women entrepreneurs after they fail to provide the necessary finance for the business. Also, it is recommended to improve communication with the rejected applicants for loans and grants in order to motivate them to continue their efforts, and possibly fix some flaws.

On the other hand, it is recommended to lower the criteria for granting subsidized loans in order to have as more women entrepreneurs even applying for such fund, as possible.

4.6. Access to BDS and information services

Despite the large number of service providers and wide range of offered services, there is an impression that women entrepreneurs still lack certain services. Therefore, it is recommended that these services should be provided at a local level and adjusted to the needs of companies in all development phases, to network the associations of women entrepreneurs in order to facilitate the exchange of information and enable the effective and efficient dissemination of the information to the end users – women entrepreneurs. Special consideration must also be given to the needs of persons with disabilities.

4.7. Access to women entrepreneurs' associations and networks

Direct exchange of experiences is a valuable source of information and business integration. Also, association of entrepreneurs is a way to strengthen joint action in relations with any sort of public.

Therefore, it is recommended to promote existing associations of women entrepreneurs and women associations in general, encourage their mutual cooperation and exchange of information and services, as well as their networking with foreign associations of women entrepreneurs for the potential business expansion to foreign markets. PWD organizations should also be included in this networking, to strengthen the capacities and improve the activities of women entrepreneurs with disabilities.

4.8. Access to business premises

Taking into consideration that the access to business premises presents a key issue for starting up a business for women, it is recommended to increase the number of business incubators in Serbia, to offer benefits concerning the price or communal services to start-up women entrepreneurs, and to change the pricing of communal services on more realistic basis, instead of the surface of object, as is the current practice.

4.9. Access to markets

Lack of information about potential markets and their accessibility presents a significant issue to women entrepreneurs. It is recommended to enable better provision of information to the women entrepreneurs concerning possible new markets and public procurements, as well as to encourage women entrepreneurs to associate for joint entry into new markets and networking with foreign women entrepreneurs. In addition, considering that success in penetrating new markets is also based on the skills of presenting the product and services being offered, it is recommended to provide assistance to women entrepreneurs in mastering these skills.

4.10. The state of research on women entrepreneurs

It is necessary to have the gender sensitive statistics, i.e. about the women's entrepreneurship, considering the often suggestions about its potential, on one side, and the fact that the indicators of its development are not available, on the other side. It is recommended to amend the legislation that does not enable gender sensitive statistical data, to have the data consolidated at one place and also to have them easily accessible. This will certainly contribute to the number, scope and quality of researches about the women's entrepreneurship, and therefore it will make it easier to identify the necessary steps for its further development.

2. Introduction

Times of crisis are always a motive to reassess the basic values of the society. The word "crisis" originates from Greek and it means a "decision, judgment", which leads us further to a change. This change can be for worse, but just the same for better. Dominant patriarchal system of values is not complementary with the pursuits of Serbia, and the gender equality turns to be an obstacle towards modernization. Therefore, it is time to reassess the position and the role of women in the Serbian society and economy and potentials of their contribution to the general development.

The results of the recent researches prove that the gender diversity contributes to the more successful business conducting. Also, if we assume that the entrepreneurship is a motor of the economic development of any economy, it is necessary that it permanently changes and develops. One of the possible directions of development, which has only during the last decade of the last century been recognized as an important and unused source of economic growth, is a development of the women entrepreneurship.

History of the development of entrepreneurship in the Republic of Serbia is relatively short and without continuity. After the initial process of development in the first half of the 20th century, the further progress is interrupted by the arrival of the socialism. The absence of private ownership pushed a group of self-employed, such as small craftsmen, on the margins of the economy. The break-up of Yugoslavia, wars, sanctions of the in-

ternational community, increase of the unemployment rate have forced the development of entrepreneurial skills in the area of informal economy¹.

The year of 2000 brought a change in the political regime, and since then the reforms intensify, the economy is going through restructures, and also the entrepreneurship significantly develops. Nonetheless, the entrepreneurs still do not represent part of society strong enough to be able to more firmly encourage social and economic growth².

The development of women's entrepreneurship during these years took place in even more unfavorable conditions, marked above all by the deep-rooted patriarchal gender regime, according to which the greater part of the responsibility for the care of the family and the household falls on women³. After years of obvious progress and emancipation, for example in education and inclusion of women in the labor market, it is visible the trend of turning to ensuring the survival of the family and household⁴ in times of crisis.

With the entrance into the period of reforms after the year of 2000, the economic participation of the women was not significantly improved, which should be partly attributed to the weak development of entrepreneurship in general, which also, to some extent, creates the unfavorable basis for women's entrepreneurship.

¹ Bolcic, 2006, 2008

² Bolcic, 1994, 2006, Lazic, 2005, 2011

³ Milic, 1994, Blagojevic, 2002

⁴ Blagojevic, 2002

2.1. Objectives of the research

The main objective of this research is to offer the systematic and reliable assessment of the environment in which women entrepreneurs run their companies, covering various factors: legal environment and policies that create business climate, education during various phases of the personal and entrepreneurial life, services for support in establishing and development of entrepreneurship, presence of this topic in media, and also, the opinions and positions of the women entrepreneurs and their testimonies about the problems they are facing were taken into consideration. In addition, the research offers concrete proposals for promotion of the women's entrepreneurship and advocacy by all the stakeholders and all the sections of the society.

Such consideration of all interested stakeholders gives a quality basis for:

- encouragement of the social-economic development of the Serbian society,
- reduction of poverty
- increase of the gender equality,
- economic empowerment of women,
- creation of policies and measures aimed at supporting women's entrepreneurship,
- development of services and tools that will promote doing business of women entrepreneurs.

2.2. Methodology

The methodology used for this research is based on the Integrated Framework Assessment Guide (2007) made by the International Labor Organization (ILO) and the African Development Bank (AfDB). The Guide was implemented in its initial form in Canada, and than adjusted to the needs of the African countries. After being internationalized, it is now implemented in Serbia as well, thanks to the ILO.

In accordance with the Guide, the assessment of environment for development of the women's entrepreneurship is divided into the following 10 areas:

- 1. Policy leadership and coordination;
- 2. Regulatory and legal issues;
- 3. Promotion of women's entrepreneurship;
- 4. Access to enterprise education and training;
- 5. Access to credit and financial services;
- 6. Access to BDS and information services;
- 7. Access to women's entrepreneur associations and networks;
- 8. Access to business premises;
- 9. Access to markets; and
- 10. The state of research on women enterprise.

The given information represent a synthesis of data collected from several written, printed and electronic, sources and direct contacts with stakeholders in the following areas:

- secondary (desk) research based on publications and web portals of the Statistical Office of the Republic of Serbia; CIA World FactBook; Ministry of Economy and Regional Development (2010); Republic Fund of Health Insurance; Global Entrepreneurship Monitor; Eurostat, etc.
- in-depth interviews with the stakeholders, being representatives of the policy leadership and coordination, education, those who promote women's entrepreneurship, offer services: National Assembly of the Republic of Serbia; Ministry of Finance and Economy; National Employment Service; Association of Business Women in Serbia; media representatives, etc.
- discussions with women entrepreneurs gathered during two separate meetings

2.3. Limitations of the research

It should be noted that some limitations were identified during the secondary research, i.e. that the data are incomplete or insufficiently detailed. This lack of information was compensated through comparative analysis of data from various sources and existing researches within this field.

3. Framework conditions affecting gender equality and the development of women' entrepreneurship

3.1. Legal and institutional framework

The most important international documents that guarantee the gender equality and prohibit discrimination, which are ratified by the Republic of Serbia, are the European Social Charter and the European Convention for the Protection of Human Rights and Fundamental Freedoms (Council of Europe) and Convention on the Elimination of All Forms of Discrimination against Women (United Nations). ILO Conventions Nos. 100, 111, 156, 155, 183, 161 and 187 about prohibition of discrimination, maternity protection, occupational safety and health are also ratified. As a result, the principles laid down in these documents are incorporated into the Serbian legislation.

The Constitution of the Republic of Serbia (2006) is the highest legal act and basis for introduction and regulation of the gender equality in Serbia. In Article 15 the Constitution foresees the obligation of the State to guarantee equality of women and men and to develop the policy of equal opportunities. Also, Article 21 forbids any form of discrimination, particularly on the basis of gender. In Article 60 all the citizens are guaranteed the right to work, free choice of occupation, safe and healthy working conditions and other rights based on work. This Article also foresees that women shall be provided with special protection at work and special work conditions in accordance with the law.

Law on Prohibition of Discrimination (2009) defines discrimination as "any unwarranted discrimination or unequal treatment" on various grounds (Article 2). Among them, this Law recognizes gender and gender identity as two separate categories, and discrimination based on them categorizes as severe forms of discrimination, i.e. acts that are directly opposed to the principle of the gender equality (Article 13). Also, this Law introduces the Commissioner for the Protection of Equality, as an autonomous state body, independent in his/her performing of duties in accordance with this Law.

Law on Gender Equality (2009) also prohibits discrimination based on gender, and demands from the public authorities to develop active policy of equal opportunities and to follow implementation of equality based on gender in all areas of the social life: employment, health protection, education, culture, sport, political and public life, etc. (Articles 2 and 4).

Discrimination is also prohibited by the **Labor Law** (2005). The Law prohibits direct and indirect discrimination against "persons seeking employment and employees in respect to their sex" (Article 18). The Law also guarantees to all employees "the equal salary for the same work or the work of same value performed for the employer" (Article 104).

3.2. Political participation

During period 2007-2009 the number of women who graduated at university was 20% higher than of man who graduated, while, at the same time, there were more unemployed women than men. Also, there were very few women at the managing positions within companies. Since then, the new laws were adopted and the situation improved.

The Law on Election of Deputies to the Assembly of the Republic of Serbia also introduced changes which stipulated that the election list must contain, among each four candidates, one candidate of a gender that is less present on the election list, and that the election list must include at least 30%, in total, candidates of the gender that is less presented on the list.

After elections that were held in 2012, the number of women members of the National Assembly of RS increased to 32,8% (82 out of 250) from previous 21,2%. When compared to the world average of almost 20%, Serbia is ranked pretty high by the number of deputies, above Germany, New Zealand and Slovenia⁵, for example.

The number of women in the Government RS remained the same – 5. However, looking at percentages, this number grew to 26,5% considering that the total number of the Government members reduced, compared to the previous Government's composition.

The situation also improved at the local level but it is still far from satisfactory – the number of women who were elected to various bodies is larger than number of women members of the local Government. Percentage of women deputies grew in average from 23% to 30%, but in 150 municipalities only 10 women were elected as presidents of the local municipality (in 3 nobody was elected). It is just the same disappointing that in 23 cities only 1 woman is at the position of the mayor, while barely 35% of directors of the public companies are women⁶.

When it comes to the judicial system, women make majority of judges (around 64%), but not among the presidents of the courts (around 40%).

3.3. Economic environment

According to the census⁷ (2011) the Republic of Serbia has 7.291.436 inhabitants. Compared to the previous census (2002) the number of citizens decreased for 4,15%, and this negative trend is primarily a consequence of the negative birth rate, but also of the population emigration abroad. Out of the total number of the citizens the number of women, looking at the percentages, remained unchanged and they still make 51,3% of the citizens in Serbia.

Serbia is in the middle or at the bottom of the economic ladder, depending how tall the ladder is. According to the World Bank the GDP in Serbia was US\$ 45,83 billion in 2011, while the GDP per capita was almost US\$ 6.300 with the growth of only 2% after 2009, when it was down for 3,9%. Looking at this figures Serbia is in the middle, at position 85 among 186 ranked countries.

However, the World Bank notes for inflation rate that in 2011 it was 11,1% in Serbia, which, compared to the European countries, puts it at the bottom of the ladder, while on the global scale Serbia occupies 156th position out of 172 countries.

When it comes to GDP in Purchase Power Parity, according to IMF list for 2012, Serbia is ranked 76 among 181 countries, barely above the world average. At the same time, The World FactBook⁸ on its list for 2012 ranks Serbia, by this standard, 115 among 229 countries. Thereby, the participation of SMEs in the GDP is 37% even though they make 99% of all companies.

Other researches show that the Serbia's GDP is 36% of EU average, which puts Serbia in the group of the five least developed countries in Europe.

⁵ Inter-Parliamentary Union

⁶ SORS

⁷ SORS

⁸ CIA

According to the census, the age structure of the Serbian population is as follows:

Age	Number of citizens		
• 0-14	1.102.260		
• 15-64	4.955.764		
• 65 and more	1.233.412		

The number of employees in Serbia is at the moment 1,73 million, which makes 23,7% of the total population. Serbia ended 2012 with the unemployment rate of 25,4% of working-age population which, along with Spain, represents at this moment the biggest unemployment rate in Europe. Over the last years (2010-2012) the number of unemployed persons is between 762.000 and 800.000. The unemployment rate of women is more than a half higher than unemployment rate of the man, and among employed persons 44% are women, while among unemployed persons 54,3% are women.

The number of pensioners is 1,7 million, and there are also 782.000 social cases. The big problem is also employees operating in the grey zone – it is assumed that there are almost 950.000 of them. This represents the big burden on the economy because not only the state cashbox remains empty for unpaid contributions and taxes, but also the unfair competition stifles the formal entrepreneurship and damages its reputation by delivering the goods and services at lower prices but also with reduced quality.

Also, the huge number of people, in total 722.000 of them, lives below the poverty line, while additional 2,2 million people live on incomes below 185 Euros per month. The World Bank states that the poverty rate was 9,2% in 2010, which represents the increase compared to 6,1% in 2008. Also, the UN introduced multidimensional poverty index (MPI) and according to it, in 2011 3,6% of the population was at risk of poverty.

"I have looked for new workers relying on personal recommendations of my friends. I was refused by two workers who preferred working at clients' homes and now they represent unfair competition for me." (Jelena from Subotica)

⁹ UN Human Development Report

When it comes to literacy rate, the 2011 census states that, out of 6,5 million people of age above 10, 128.000 are illiterate. However, there are no separate data on men and women.

Due to different political turmoils and lack of the political consensus, the transition in Serbia is delayed and lasts for 13 years already and at the same time there are no initiatives for much needed reforms, which make the prospects for economic recovery small.

3.4. SME indicators

The Serbian Business Registers Agency maintains the most important and most complete database of companies in Serbia classifying them in two groups – companies and entrepreneurs, while the official legislation does not know the category of micro companies. Some relevant data can be found in SBRA Report on the Operations of the Economy in 2011. However, the data include both private and pubic sector, which are not, at the same time, gender sensitive. This database could be reconstructed, but not completely, on the basis of the personal identification number of the founder/owner. Nevertheless, there are no indications that the State will do something on this issue.

Right from the start any possible enthusiasm of any non-governmental organization gets extinguished because the procedure would last long and it would be expensive – the database would first have to be bought from SBRA, and then further processed. In addition, there is some concern that the information obtained from SBRA would not be fully up to date.

SBRA data for 2011 reveal the following:

a) 106.537 companies were active and further information is based on the processed financial reports – 91.901 out of 92.974 submitted ones. These companies can be further classified based on the number of employees to:

-	without and up to 5	72.139
-	6 to 50	17.078
-	51 to 250	2.184
_	more than 250	500

SME sector which makes 99% of all companies has at the moment 878.000 employees (around 51%) and contributes with 37% to GDP.

b) SBRA does not report about the number of entrepreneurs that were active in 2011, but in its Report it states that 20.859 of them submitted the financial report, out of which 89 were incomplete and thus not taken into consideration. The further information is related to their financial performance. However, there are no additional data about their classification depending on the number of employees.

SORS gives even more limited data stating only that, for example, in 2012 there were 385.934 entrepreneurs and their employees, using the data of the Republic Fund for Health Insurance, but this figure is not completely reliable because it includes both entrepreneurs and those employed by them.

Situation in the private sector, particularly in the sector of SMEs (problems of the institutional nature, insolvency, etc.) has been bad for many years:

- tax system in the area of wages is not adjusted to the real possibilities and needs of SMEs' development;
- average time limit for payment in 2012 was 125 days, which led to a situation where 35,5% of SMEs had troubles with insolvency, late payments of taxes, contributions and wages and of other financial obligations towards the State and business partners;
- the interest rates for credits to SMEs are among the highest in the region, while the conditions for getting credits are rigorous; considering that over 72% of SMEs does not have property or other guarantees for

getting credits in a form of fixed assets, they find it rather difficult to get funds necessary for investment and development;

- in period after 2005 Serbia started to adopt the European laws related to doing business, which made SMEs' position rather difficult and complicated due to inconsistency of regulations, need for their constant interpretation and unnecessary bureaucratization;
- inspections are not reformed and they, relying on unclear regulations, have a sole function to charge high penalties, and not to educate economy and act in a preventive way;
- SMEs in industry sector lack technical assistance and quality management staff for establishing contacts and placement of goods in foreign markets.

Thus, the lack of working capital, modern technologies and knowledge about the functioning of foreign trade on big markets such as the one of EU, North America, etc, represent a serious obstacle for development of SME sector.

3.5. Women's entrepreneurship

Women entrepreneurs are identified as persons who simultaneously own (any part of) companies (here the companies include all forms of performing registered business activity – entrepreneur, limited liability company, general partnership, limited partnership, joint-stock company, in accordance with the Law on Companies, 2011) and manage these companies as CEOs or members of managing bodies.

SORS states in its annual report for 2012 that out of the total number of employees (1,73 million) 1,34 million were employed by the companies, where 626.000 were women. When it comes to entrepreneurs, there were 385.934¹⁰, but together

with their employees, out of which 171.000 were women.

The growing number of unemployed resulted in a record-high unemployment rate of 25,4%. According to the information from NES from October 2012, the unemployment rate was 21,5% for men and 23,7% for women.

Among the self-employed there are two times more men than women. Namely, according to the SORS Labor Force Survey population of age 15-64, 28% of men are self-employed, while the number of women is 14%.

When it comes to agriculture, 28% of all farms are registered on women. However, they make only 23% of all independent farmers and 71% of assisting members in agriculture.

In 2012 the numbers of those who would and who would not start own business were almost equal, where men showed more willingness than women. It also turned out that women with higher education show more interest for starting own business, where even 47% of the youngest women would do it if they had some possibilities, which confirms that the entrepreneurial orientation grows with younger generations.

From the available information from several sources it is clear that the economic potential of women in Serbia is not used enough, either as business owners or as labor force. Comparative researches show that in 2007¹¹ there were only 7,9% of entrepreneurs among the women of age 18-64. Newer researches from 2009¹² state that there were 14,9% of self-employed among women of age 15-64, which are registered as employed. This clearly illustrates increase of number of women entrepreneurs, but the reasons and motives lying behind their decision to start own business are not documented in any official document: recog-

¹⁰ Republic Fund for Health Insurance

¹¹ GEM

¹² Eurostat

"Kad sam nasledila preduzeće od pokojnog muža imala sam puno problema samo zato što se bavimo preradom metala, a ja sam žena. Od 20 zaposlenih samo su 2 bile žene pa mi je trebalo vremena da zaposleni počnu da me poštuju i da u mene imaju poverenja, što važi i za poslovne partnere". (Milena iz Novog Sada)

nized business opportunity, economic need, inherited family business or something else.

It is less likely that women own entrepreneurial shop or company – only 21,6% of shops and 4,2% companies are owned and controlled entirely by women, while 2,6% of companies are owned by men and women together. Women are also seldom on the main managerial positions – in only 22% of companies women are directors or CEOs, and only 14% of seats in managing boards are kept by women. Therefore it is not surprising that only ¼ of existing companies can be categorized as THE women's companies.

When starting their own business women choose entrepreneurial shop more often than company, as a legal form. Also, women are more inclined to be the sole owners of the companies than men. On the other hand, the percentage of the closed companies is higher for those owned by women than by men, particularly during the first five years – 47% of those that are owned and managed by women compared to 38% of those owned and managed by men.

Differences based on gender are present also when it comes to sectoral orientation. Women are more included in sectors of trade and services, while men turn more to sectors of transportation and construction. Namely, 80,4% of entrepreneurial shops and companies owned by women are in trade sector, while 70% of transport and construction companies are owned by men. Within the service sector itself, majority of women's companies are from sector of administration, IT and finances.

The regional differences can be identified from several aspects. Both men and women operating outside of Belgrade will less likely choose company than entrepreneurial shop as a legal form of business. Women outside of Belgrade even less likely get to managerial positions within a company. There are also sectoral differences between Belgrade and other regions: women entrepreneurs

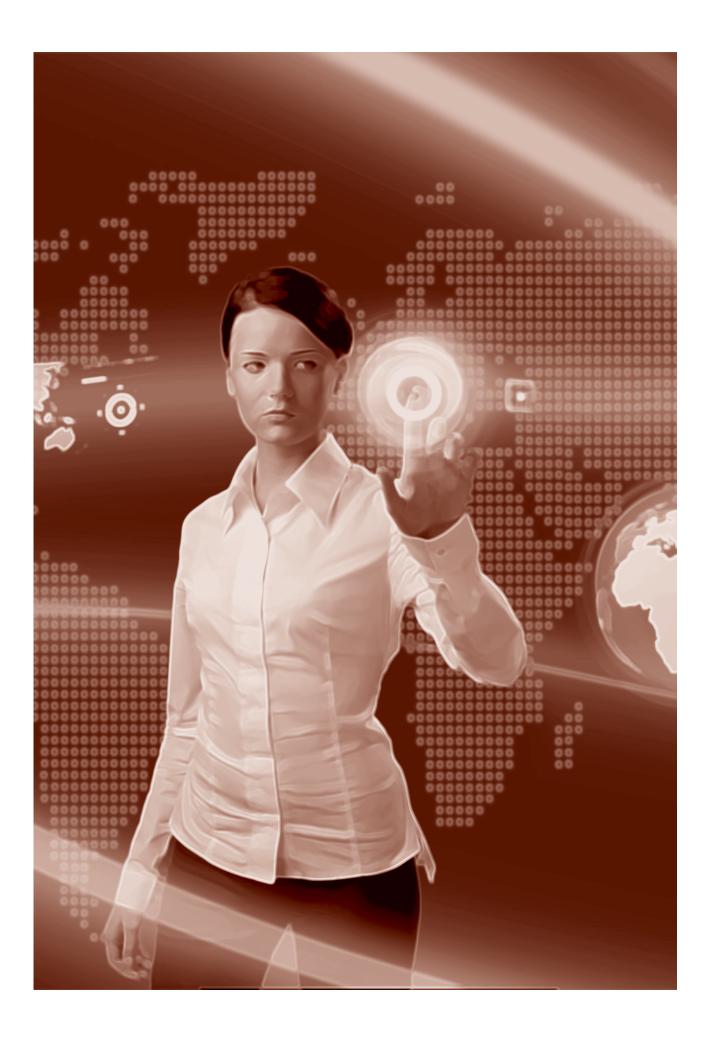
outside of Belgrade are somewhat more prone to start business in industry sector, to further spread and grow businesses in trade sector, while women from Belgrade are more prone to start business within sectors of IT, consultations and finances.

Speaking about the persons with disabilities, any kind of discrimination based on gender or invalidity is forbidden in the area of employment and labor relations. Unfortunately, the level of awareness is low and there are prejudices about persons with disabilities in general, as an unproductive population that cannot or does not want to work, as well as double prejudices about women with disabilities. Everyone agrees that there are more than 17.000 PWD in Serbia, as registered with NES, and one of the main reasons is that big number of PWD receives financial support that would be cancelled if they started working. Besides, only one percent of PWD has a university degree.

The laws regulating employment do not include special stipulations about women with disabili-

ties in. Also, the Strategy for Improving Position of Persons with Disabilities (2007-2015) includes sections about promotion of self-employment and entrepreneurship of PWD, but these measures and activities are not gender sensitive, i.e. there is no particular stress on women entrepreneurs. Considering special measures and promotional programmes aimed at the needs of women with disabilities, these practically do not exist – they have access to the general programmes and subventions for employment of PWD, but they rarely use them.

The campaigns for promotion of employment of PWD that were conducted by the organizations of PWD did not pay particular attention to entrepreneurship, but they promoted contributions of employed women PWD, for example a PR manager, successful journalists from the several local TV stations. However, there are no any forms of association of women entrepreneurs with disabilities, and the general impression is that this issue has not been specifically addressed by the associations of PWD.



4. Assessment of the enabling environment for gender equality and development of the women's entrepreneurship

4.1. Policy leadership and coordination

Weaknesses of the strategic framework within which the women's entrepreneurship operates are notable. The gender perspective is insufficiently integrated into the economic policies, and importance of the women's entrepreneurship is not enough recognized and included into the policies of gender equality. Also, an important goal of the national development strategy was not achieved – to have each year, by 2015, 10.000 SMEs more opened than closed.

During the period 2000 – today, the priorities for measures and actions aimed at improvement of the position of women and promotion of the gender equality were identified through individual steps, like establishing Gender Equality Council of the Government of the Republic of Serbia, creation of the special organizational units within the Ministry of Labor, Employment and Social Policy, Gender Equality Directorate and creation of the Committee on Human and Minority Rights and Gender Equality of the National Assembly of RS. Also, amendments were introduced into the drafts of the criminal, labor and family peaces of legislation. The principle of the gender equality was introduced into drafts of the Law on Prohibition of Discrimination and the Law on Gender Equality, as well as into some of the state strategies.

In Serbia there is no strategy related directly and solely to the development of women's entrepreneurship. Different aspects of encouragement and development of women's entrepreneurship are found in strategies aimed at the development of entrepreneurship in general, at the promotion of employment, as well as at the promotion of gender equality and economic empowerment of women.

Competitive and Innovative SME Development Strategy (2008-2013) is of the utmost importance for development of women's entrepreneurship. This Strategy essentially relies on the framework and recommendations defined in the EU within a number of documents such as A Small Business Act for Europe, Green Paper - Entrepreneurship in Europe, European Charter for Small Enterprises and European Agenda for Entrepreneurship Action Plan. One of the key principles presented in A Small business Act for Europe is to encourage entrepreneurship among women, as well as to simplify the procedures and enable more favorable conditions for development of entrepreneurship among women. Even though the Competitive and Innovative SME Development Strategy recognizes that it is important to encourage the women's entrepreneurship and includes support for its development into priority areas and goals, this orientation has not been given voice in a separate action plan for development of women's entrepreneurship. Besides, this Strategy remains essentially general, without consistently developed gender perspective within development of SME sector.

The Strategy defines five key goals that include particular goals and measures for their achievement:

- Promotion and support for establishing new companies should be achieved through increase of potentials for starting new companies and development of entrepreneurship, promotion of support to development of new companies and promotion of business environment for the new companies
- 2. Provision of the human resources for the competitive SME sector should be achieved through ensuring more quality entrepreneurial education, establishment of more efficient system of business services for support to SMEs, promotion of managerial skills and increase of knowledge and qualifications of labor force for SME sector, which should promote productivity
- 3. Financing and taxation of SMEs should be optimized through promotion of knowledge from the areas of finances, promotion of partnership between the banking and SME sectors, establishment of more efficient tax administration, and similar.
- 4. Development of competitive advantages of SMEs on export markets should be supported through development of culture of investment in innovations, introduction of standards and control of quality, establishing and development of clusters and business networking, support to export oriented SMEs.
- 5. Better legal, institutional and business environments for SMEs should be established through improvement of legal framework and business environment that are favorable for entrepreneurship, through provision of efficient public services to SMEs, development of regional infrastructures for support to SMEs, efficient representation of SMEs' interests through dialogue between public and private sector and adequate procedures of public procurement.

Going over other key strategies leaves inevitable impression that the women's entrepreneurship is more recognized as a meaning to achieve gender equality in the field of economic participation, than as a meaning of economic development of country.

The explicit pointing out to the women's entrepreneurship can be found in the National Strategy for Improving the Position of Women and Promotion of Gender Equality (2009-2015), the National Action Plan for Improving the Position of Women and Promotion of Gender Equality (2010-2015) and the National Employment Strategy (2011-2020).

One of the major problems is the fact that the Government does not allocate sufficient budgetary resources for the implementation of these policies, so measures and programs aimed at encouraging women's entrepreneurship are implemented rather sporadically than systematically.

The National Strategy for Improving the Position of Women and Promotion of Gender Equality is a document that stipulates the complete and harmonized state policy aimed at elimination of discrimination against women, improvement of their position and integration of the gender equality principle into all areas of activity of the system institutions, as one of the elements of the modernization and democratization of the society, for the purpose of the faster, more even and efficient social development, in accordance with the equal opportunities' policy proclaimed in the Constitution of the Republic of Serbia (Article 15).

This Strategy includes areas relevant to participation of women in creation of policies and decision making in the fields of economy, education, health, violence against women, as well as of the media and public opinion, considering that the wide and democratic discussions let to a conclusion that these are the key fields for improving the position of women and promotion of the gender equality:

- increase of women's participation in decision making processes public and political life
- 2. economic empowerment of women and improving their economic position
- 3. introduction of gender-sensitive content and language at all levels of education
- 4. improving women's health and promotion of gender equality in health policy
- 5. combating violence against women and improving the system of protection of victims
- 6. elimination of gender stereotypes in media

Also, and Action Plan for implementation of the Strategy was adopted for period 2010-2015, which should enable all the interested bodies, organizations, individuals and other interested stakeholders to achieve the Strategy's goals. Their implementation should make possible that the long-term accumulation of the so far positive changes lead to the deep and permanent t transformation of the relations between the genders in the Republic of Serbia. Activities were also incorporated into the National Programme for Integration of the RS with the European Union and they make the integral part of the overall efforts of the RS on its road to membership in the EU. Apart from this, the Action plan precisely defines the roles and responsibilities of the implementing actors, as well as the institutional mechanisms that should enable achievement of the planned results, and thus achieving the overall strategic goals.

One of the key strategic goals of the National Strategy for Improving the Position of Women and Promotion of Gender Equality is improving the economic position of women and achieving the gender equality in the field of the economic participation. Within this general goal, encouraging employment, women's entrepreneurship and self-employment are defined as a particular goal. Different instruments are foreseen for achieving this goal, and the following among them are important for development of the women's entrepreneurship:

• Creation and enabling working conditions for centers for women's entrepreneurship,

- information-communication technologies, business and management and their availability to all the interested women. These centers should enable affirmation of women's entrepreneurship and to offer initial support in the form of information about the possibilities of getting finances, about markets, sale of goods/services, and similar
- Provision of credit programmes for encouraging women's entrepreneurship and all forms of the self-employment. This would improve the initial chances of women to start their own business, and it is known that women have more difficulties in access to capital than men
- Formation of the special programmes within the funds for encouragement of entrepreneurship and self-employment within privatization funds. Considering that the women bore huge losses during the processes of privatization and restructuring of companies, this measure would make it possible to redirect certain percentage of funds obtained through privatization to programmes dedicated to encouragement of women to starting own business.

The Strategy represents the turning point in the public policy concerning women, since the implementation of the systematic measures is for the first time planned through the Strategy's execution, and its adoption also represents meeting the international obligations in this area.

The Strategy is part of the total changes within the society, harmonized with the other strategic documents, particularly with the Poverty Reduction Strategy of RS and the UN Millennium Development Goals. Also, it follows the social changes and it is realistic in terms of financial resources of the state. It clearly shows the commitment of our country for the promotion of human rights, equal opportunities policy in accordance with the Constitution of the Republic of Serbia of 2006, through creation of conditions for their proper implementation.

The National Employment Strategy recognizes the problem of the unequal position of women on the labor market in Serbia and it provides equal opportunities in employment and position on the labor market among its objectives. In this context, it also mentions the development of women's entrepreneurship and their self-employment and states that it is necessary to improve credit programs to encourage female entrepreneurship and all forms of self-employment, as well as that special measures aiming at encouraging entrepreneurship and self-employment of women (National Employment Strategy: 43) will be adopted and implemented. This Strategy does not contain any specific observations, objectives or concrete measures in relation to encouraging women's entrepreneurship, and it has the same weakness as the majority of the strategies in the Republic of Serbia - the lack of an integrated gender perspective.

The same weakness characterizes the recently adopted, extensive Industrial Development Strategy and Policy for period 2011-2020, which defines industrial policy of the country for one decade. The Strategy recognizes the importance of SMEs for development of industry sector, but no particular measures were foreseen for support to women's entrepreneurship within different industrial sectors. It states that the existing legislative and regulatory framework Serbia is still characterized by a very large number of laws and regulations, often outdated, despite significant efforts to create a more enabling business environment that would stimulate, and not hamper SMEs. It also states that entrepreneurs and SMEs face a number of administrative barriers due to long and costly administrative procedures. Therefore, it is necessary to continue over the coming period the process of simplification and reform of the legal framework for business operations, as well as reduction of administrative barriers to business. These efforts should be supported by the efficient principles of electronic government (egovernment), one-stop service (one-stop-shop) and so on. Given that Serbia adopted the European Charter for Small Enterprises in 2003, it is required to create and implement its economic policies in this field in accordance with the principles of the Charter.

The Government of the Republic of Serbia

Within the systemic support to the SME sector and the development of innovation, the Government adopted the Regulation on Programme of a standardized set of services for small and medium enterprises and entrepreneurs in 2013. The Program is implemented by the Ministry of Finance and Economy, in cooperation with the National Agency for Regional Development, through accredited regional development agencies.

Specific objectives are to improve productivity, innovation and competitiveness, to promote existing goods and services and to introduce the new ones, to improve internationalization and increase employment by SMEs. Planned services under this program are free for potential and existing small and medium-sized businesses, entrepreneurs and cooperatives, and they are grouped into four areas:

- 1. providing information on business startups, support programs, available funding, legal regulations and obligations of SMEs, taxes and fees, mandatory forms, quality standards, opportunities to create business partnerships, etc..
- 2. trainings: how to start own business start up package, preparation of a business plan and banking; review of quality standards and environmental protection; financial management; export for those who export for the first time, etc.
- 3. consulting: development of a marketing plan, support for the preparation of applications for loans to start-ups and women entrepreneurs realized by the Fund for the Development of the Republic of Serbia, support for the preparation of documents and applications to support programs conducted by other institutions that provide

grants to SMEs, such as SIEPA and the Innovation Fund

4. promotion

However, consideration of women's entrepreneurship is as usually modest, so this approach cannot be considered to be encouraging for the future periods.

Institutional mechanisms for implementation and monitoring of the process of promoting gender equality are as follows:

- Gender Equality Directorate within the Ministry of Labor and Social Affairs (established in 2007); its most important roles are drafting and implementation of the National Strategy for Improving the Position of Women and Promotion of Gender Equality, as well as the drafting of laws and other legal acts from this field
- Gender Equality Council (established in 2004); this is the Government's working body composed of representatives of the ministries and experts who are involved in improving the situation in the field of gender equality by proposing measures, review of compliance of the national legislation with the European framework on women's rights, tracking the representation of women in elected and appointed positions, education, etc.
- Gender Equality Committee of the National Assembly (established 2003) is a permanent working body. The Committee considers draft laws and other regulations in terms of gender equality and monitors the implementation of laws and regulations relating to gender equality.
- Ombudsman monitors gender issues within his jurisdiction because the principle of non-discrimination is one of the basic human rights. Within the institution of the Ombudsman, also acts Deputy Ombudsman for gender equality and the rights of persons with disabilities.

• Equality Commissioner (introduced by the Law on Prohibition of Discrimination in 2010) is an independent body that deals with issues of gender equality within its jurisdiction.

Mechanisms for implementation and monitoring of gender equality also exist at the level of the province and local self-government.

Within its jurisdiction, the **Ministry of Finance** has taken the following actions to improve the institutional framework for women's entrepreneurship:

Enabled systematic monitoring of women's entrepreneurship – company registration forms foresee the field for information on founder's gender, but there is no grounded, legal basis to make it compulsory (the Law on Protection of Personal Data). An agreement with SBRA is reached to have annual reports containing the defined demographic indicators and indicators of doing business, which will be available on the ministry's website and in the Annual Report on SMEs.

Improving the institutional framework for women's entrepreneurship - As part of a new strategy for the development of SMEs there will be a special section dedicated to women's entrepreneurship. In the preparation of this document women entrepreneurs will be included through their associations.

Mentors of Women Entrepreneurs in Serbia – WEM represents the project that is to be continued. It involves national network of mentors of women entrepreneurs, which will provide assistance to women entrepreneurs who are in the early stages of business or have difficulties in managing their own business.

Also, the Ministry of Finance and Economy plans for the coming period to implement the "Programme to support the activities of civil society organizations for the promotion of entrepreneurship in 2013". Thematic area of this Programme is the promotion of positive attitudes, including the development of skills, knowledge and active attitude of young people (youth entrepreneurship), women (women's entrepreneurship) and interested individuals and groups (social entrepreneurship), towards their environment, as well as the realization of business ideas through concrete activities.

Women's Parliamentary Network

On this occasion, it is important to mention that the Women's Parliamentary Network was founded at the beginning of 2013, and it consists of all women deputies to the National Assembly of the Republic of Serbia. The Network functions as an informal group based on voluntary participation of women deputies to the National Assembly, and it will work on proposing the new legislation and supervision of implementation of the existing one in the field of health and education of women, combating violence against women and women's economic empowerment.

One of essential instruments and problems in monitoring of promotion of women's entrepreneurship and gender equality is certainly easily accessible gender-sensitive statistics, because only on the basis of verifiable data there can be assessment of the current situation and the success of policies and measures aimed at the promotion. Such data are needed not only by the government ministries and various departments and agencies in the creation of policies and measures for their implementation, but also by the all civil society organizations that monitor this issue and want to contribute to equality of women and their economic empowerment.

4.2. Regulatory and legal issues

At the national level, women's rights are protected and guaranteed by a series of laws that guarantee gender equality and prohibit any discrimination based on gender. Thus, there are no legal restrictions which limit the freedom of women to participate equally in the economic life, either as women entrepreneurs, or as participants in the labor market.

The unemployment rate among women is 23,7%, despite their success in personal education. Polarization on "male and female occupations" is still strong, and choice of occupation is often based on the inherited stereotypes that women are not in a position to deal with the technical professions, but are more being oriented towards the social sciences. Cultural differences still determine the unequal participation of women and men in leading positions, and according to some studies the difference between the salaries of men and women is 16%.

This trend is transferred to the participation of women in entrepreneurship, since women rather opt for the sectors of services, trade, providing care and education, than, for example, for construction, or traffic engineering. Well-entrenched prejudices limit the principles of the free market and, as a rule, every woman entrepreneur whose company is engaged in "non-female activities" raises suspicion and distrust among male colleagues and potential business partners. This, of course, further complicates the position of women entrepreneurs, in addition to the usual problems SMEs are faced with, regardless of gender of business owners.

Over the past period an important progress was made in improving business conditions in which companies operate, including the companies owned and managed by women.

A result of the Action Plan for the elimination and reduction of administrative barriers for small and medium-sized enterprises (2009, MERD and SBRA), which introduced a "one-stop" system of business registration should be praised, because it made possible for companies to obtain identification number and TIN at one place (SBRA).

However, the cooperation between the SBRA, the Republic Institute for Health Insurance, Republic Fund for Pension and Disability Insurance and the National Employment Service, foreseen by the same Action Plan, gave partial results. The idea was to also simplify the procedures for registering the owner through designing, implementing, and submitting a single form at one counter. However, only the entrepreneurs still must, upon company registration, register themselves with the Republic Fund for Pension and Disability Insurance independently. Also, in the event of liquidation, the shortest procedure takes a minimum of 120 days, in which intervals employed founders have to continue paying taxes and contributions for themselves, which represents an additional cost. Therefore, this procedure should be shortened, particularly when there are no creditors.

When it comes to ease of doing business, according to the World Bank and its report "Doing Business (2013), Serbia is ranked 86th among 185 countries. The move up for 9 places, compared to the previous year, was mainly influenced by just shortening the procedures for starting a business. However, there are women who rightly wonder why they are not advised and warned of the closure procedure which takes much longer time, and which is much more expensive in the final score, when comparing taxes and contributions that need to be settled until the end of proceedings. The initial failure actually discouraged quite a large number of women entrepreneurs to boldly turn to another business idea, and even turned some of them to work in a gray area within the same sector.

Ministry of Finance and Economy had over the past months as one of its priorities the creation of a favorable business climate. To this end, it made many positive steps aimed at the entire SME sector, but these are invaluable for significantly more vulnerable women's entrepreneurship. These steps include abolishment of 138 para-fiscal levies, possibility for SMEs to pay VAT only after they collected the payment for goods, limitation

"Every one of my visits to the tax administration means spending a few hours at the counters and with the office clerks. During the first year of my doing business, it happened that I was by mistake registered for the activity for which the tax is much higher than for the activity that I really perform. Although it was their fault, chief of office advised me to pay the tax calculated by mistake."

(Ivana from Vrsac)

"I have had an interpretation agency for many years, and I also organize courses for learning languages – individually or in a group. When I started, my biggest problem was to make a breakthrough among men. I still find it hard to get bigger contracts even though I have plenty of references even for bigger contracts."

(Branka from Belgrade)

of payment terms to 60 days for private sector and 45 days for the State, and much more.

Of particular importance for women entrepreneurs is the abolition of the cash register for 35 types of activities, as well as the elimination of "musical dinars " for craftsmen, or its reduction for the owners of restaurants. These steps are important because many women entrepreneurs are exactly from these sectors: hairdressers, beauticians, tailors, owners of catering shops and restaurants.

What women entrepreneurs often complain about, just like their fellow men entrepreneurs, are the state administration, inspection and corruption, among other things.

The regulations are unclear, inspections are numerous and their prevention functions are neglected opening thus the door to abuse.

4.3. Promotion of women's entrepreneurship

The testimonies of successful women from the world of business in any type of media are always welcomed by the audience and the Serbian public was able to witness the experience of many business entrepreneurs and women in the high-flying management structures of large companies. This promotion helps, on one side, breaking of some conventional concepts when it comes to women's entrepreneurship, its range and capacities, and on the other side, it seems inspiring to those women who lack courage to become independent. Also, the promotion among the high-school and university students is important, considering that they are the future man and women entrepreneurs.

From the point of view of media it is also necessary to make as often as possible stories about the positive examples of women entrepreneurs, how they survive in the times of crisis, what prompted them to start a business, etc. However, as media

confirm, women's entrepreneurship is in the center of their work only "by call", in order to report about events that women entrepreneurs themselves organize and then invite media. Media representatives receive such invitations regularly because, as they say, "the ladies are in most cases conscientious". Their contributions take different forms – newsreel, reportages, visits to studio. However, according to media there is only little initiative of women entrepreneurs, including those with disabilities, to use the help of the Government and non-governmental structures that offer business support and services.

The National Television station recently broadcasted a series "About the gender equality", as a project run by the Gender Equality Directorate in cooperation with the National Television and one production company.

The series has six episodes, each dealing with one topic per the specific objectives of the National Strategy for Improving the Position of Women and Promotion of Gender Equality: equal participation of women in decision-making, economy, education and the media, as well as the protection of women against violence and protection of women's health. The series included around 60 women interviewees, being the experts in the relevant fields, politicians, successful business women, journalists, and so on. The particular quality of the series is the fact that the interviewees come from all parts of Serbia, the villages and the cities. Also, the women from potentially multiple discriminated groups - Roma women, women with disabilities, refugees and displaced persons shared their experiences in front of the camera.

Another good example is the intention of NARD to support this year the media promotion of women's entrepreneurship with examples of successful women entrepreneurs - Support to women entrepreneurship by awarding prizes. More details are not available at this moment.

4.4. Access to enterprise education and training

Girls and women in Serbia have equal access to education at all stages (from primary to tertiary, postgraduate and specialist) and forms (formal / informal; public / private).

Women opt for high education more than men, and they are also more successful in finalizing the studies. Thus, in 2009 there were 55% women among the enrolled students, and 61% among all the graduates (SORS).

Number of male and female students who graduate in the areas of services, agriculture and veterinary medicine is more or less equal. Men represent more than half of graduates in the areas of natural sciences, mathematics, IT, technology, manufacturing and construction, while women represent the majority of graduates in the fields of education (even 91%), health and social care (77%), arts and humanities (65 %), and social sciences, business and law (62%).

However, regardless of the sector in which the company operates, there is a lack of entrepreneurial skills for business success among entrepreneurs of both genders. The areas are different: disorientation in administrative procedures, preparation of necessary documents, human resource management, marketing, etc., and it is obvious that there is a need for education in all areas of business. It is also evident that the problems arise starting from the very idea to start own business, stretching even to experienced entrepreneurs who have been in business for several decades already. This is not surprising because the company during its growth goes through the various stages, and the new technologies related to work and communication appear. However, only 23% of women have attended some training course for entrepreneurs, mainly relying on the advice of entrepreneurs from the circle of friends and family.

Outdated school system with outdated programs, but also the outdated way of teaching, has long been a known issue, but the changes are taking place extremely slowly. It is not surprising that additional training is often the case, even on those topics and subjects that should have been already tackled in school. Lifelong learning is a ubiquitous theme that was, as a concept, met with universal approval, but there is still no systemic shift in Serbia towards modernization, appropriate strategies, or the necessary regulations that regulate this field. Therefore, it can be said that, due to the lack of its decided action, the State acts irresponsibly towards the younger generations among which are the future participants in the labor market, but also the future entrepreneurs.

Some ideas exist, but they are currently being introduced only in the private sector of education and non-formal education.

Thus, one four-year high school plans for the school year 2013-2014 to introduce the subject "Entrepreneurship". Considering that the school offers education to those who want to gain enough quality knowledge and skills for direct participation in the labor market but also to those who want to run small and medium-sized companies, the goals of a new subject are aimed at both groups. Among other things, it includes training for job search (employment and self-employment), but also for the development of business and entrepreneurial knowledge, skills and attitudes and training on writing a simple business plan for small business. The school also plans to introduce the program "Entrepreneur specialist" for a period of one year, for those who graduated from a high school and gained two years of experience in the status of entrepreneurs, in order to build further on from practical knowledge.

When it comes to higher education in the field of entrepreneurship, there are several colleges that during the three years of studies provide knowledge in this field. However, entrepreneurs mostly do not have the time or money to complement "I'm too old to learn computers, and everywhere I hear that the internet is a very useful thing"

(Vesna from Ruma)

their knowledge and skills in this way, in parallel with their daily business operations, whether men or women. On the other hand, for young people who continue education after secondary schools, these schools are an excellent starting point for entering into the world of entrepreneurs. The problems that they have are the lack of practical experience and disorientation in the real world. So those who have entered the entrepreneurial waters aspire to cooperate with more experienced mentors who could support them.

Many entrepreneurs compensate for the lack of knowledge and skills through non-formal education, by attending various courses. There are a number of companies registered to carry out educational activities, and some have a tradition of over 50 years. Programs that women entrepreneurs primarily opt for are from the field of trade and catering industry, IT training (Windows, Word, Excel, Internet), the basics entrepreneurial accounting and other business and administrative occupations. For many shop owners these courses were the "missing link" or "window to the world."

A lot of women entrepreneurs are wives and mothers, so time is the "most expensive thing in the world" for them. It is therefore understandable that the vast majority primarily and most easily decide to attend the trainings that are the shortest in terms of time, those that usually last two to three days in the form of seminars. Thematically speaking, these trainings are mainly related to upgrading of the so-called soft skills, such as conflict resolution, negotiation, communication and the like.

Some women entrepreneurs admit that they find internet as a source of information obnoxious, due to lack of IT knowledge or poor technical conditions. Also, adequate access to printed literature for self-education is not always easy, nor cheap. Big distance from the place of training is one more among the problems faced by women entrepreneurs, because they have to set aside more time, which they, traditionally, have the least.

4.5. Access to credit and financial services

In Serbia, the SME sector is largely oriented to formal sources of financing, which is dominated by the banking sector. According to estimates by USAID Business Enabling Project, loans by nonbank financial institution account for only 3% of the total assets of the financial system, out of which two-thirds goes to the leasing companies, which are owned by banks. Although the SME sector is focused on banks as the main formal source of financing, the banking sector in the RS is not prone to taking risk in financing SMEs.

On one hand, this leads to extremely high costs of financing. The effective annual interest rate on corporate loans typically ranges from 20% to 22% for loans in dinars, or 12% to 14% for foreign currency loans. On the other hand, the bank demands for collateral are large. Requirements of banks that are common when taking loans in larger amounts, especially in the form of mortgages, are the particular barrier for women entrepreneurs. Namely, the property is in practice very seldom registered on a wife, but more often on a male spouse, so a woman does not possess the ability to provide adequate security instruments for obtaining loans.

High interest rates, the problems of providing collateral security, the complicated procedures of supervision and approval of loan applications seem to turn SME to the banking sector mainly for small loans, designed for maintaining liquidity, without the possibility of taking investment loans.

A huge number of women (even 90,7%) find it difficult to start their own business because of lack of funds. In Serbia there are more than 30 banks, where the vast majority of them does not have a separate line of credit to stimulate women's entrepreneurship, but equally apply credit terms to both men and women entrepreneurs. Such a business policy the banks explain by the fact that favoring clients by gender would represent a form

"I heard of those credits, but what good is in it for me, when they are approved only to women from Vojvodina."

(Milica from Arilje)

of discrimination, which is contrary to the applicable legislation of the Republic of Serbia.

Data on number of women entrepreneurs who competed for credits, to how many of them credits were approved, and how regularly women entrepreneurs paid for their loan obligations are banks' trade secrets, and it is not possible to get them.

Of all the contacted banks, only one bank has paid special attention to supporting women's entrepreneurship, by introducing a special type of loan for its improvement, convinced that the development of entrepreneurial skills of women is not only a question of equality, but also of the economic potential, as well as one of the prerequisites of a stable and sustainable economic development. The bank approved the "start-up" loans and loans for the purchase of equipment to women entrepreneurs that operate up to three years. In this way, women entrepreneurs were supported not only for starting up the company, but also for the survival, growth and development. Bank products aimed at support to women's entrepreneurship are presented to women clients by advisors for small businesses, who are also at their disposal at all time for advice and full support. In addition, the presentation of these types of loans included promotion through the media, as well as leaflets and posters exhibited in bank branch offices.

However, given that the loans were carried out in cooperation with the Guarantee Fund of Vojvodina, these were granted only to women entrepreneurs operating on the territory of Vojvodina province.

The state provides assistance for starting own business by subventions for self-employment, through the National Employment Service, and by start-up loans through the Serbian Development Fund. The success of women to obtain these funds is, on average, partial, but after one year already their low business results make 18% of women entrepreneurs become inactive. This clearly shows that it is necessary, above all, to improve the quality of information for potential ap-

plicants for grants, as well as further support after the subsidies were granted.

This year (2013) the Serbian Development Fund allocated only 0,41% of its funds for credits to women entrepreneurs. The loan amount is 0,5-5 million dinars, with an interest rate of 1,5% per annum, repayment period of 5 years and a grace period of one year. However, the loans will be approved to businesses whose founders are women who are also CEOs. When it comes to companies, a woman must be a founder with a minimum 51% of ownership and a director, while entrepreneurial shops must have a woman for founder. These limitations drastically narrow the list of potential applicants and the question is how big the response will be. There are indications that the minimum equity stake will be reduced to 25%.

4.6. Access to BDS and information services

Largest financial aid, in the sense of services for development of female enterprises is definitely provided by the state. State institutions offer different services and support to female entrepreneurs:

Republic of Serbia Development Fund provides credit assistance and financial instruments for the development of small- and medium-sized enterprises and entrepreneurship. Among others, Fund provides credits for start-up businesses without mortgage and "start-up" credits for entrepreneurs and companies, different credit programmes for stimulating production and employment in devastated areas, credits for development of companies and entrepreneurship in undeveloped municipalities, etc.

Serbian Export Credit and Insurance Agency (AOFI) finances export companies which fulfill certain conditions.

National Agency for Regional Development (NARR) conducts support program for develop-

ment of competitiveness of SMEs, training programmes for potential entrepreneurs and potential users of "start-up" credits of Republic of Serbia Development Fund; furthermore, it provides mentoring services to the SMEs and coordinates local activities of the Enterprise Europe Network in Serbia. Along with the national agency, Serbia has 17 more regional development agencies that conduct various support programmes for entrepreneurship and development of SMEs.

Serbian Investment and Export Promotion Agency (SIEPA) provides support to domestic enterprises which contribute to the increase of exports.

National Employment Agency (NSZ) conducts training programmes for entrepreneurship, subsidies for self-employment, provides mentoring services and subsidies for opening of new workplaces.

One of the ministries of the Government of Serbia that is important for development of entrepreneurship on a local level is the Ministry of Regional Development and Local Self-Government which carries out public administration policies in the field of regional development and improvement of business environment on regional and municipal level. Ministry has recently announced that draft of the National Plan for Regional Development 2014-2020 is to be submitted to the national Parliament by the end of 2013. The plan is based on the improvement of regional potentials, together with coordination of sectoral policies that must be completely synchronized. The implementation of the National Plan for Regional Development would help improve the economy of rural areas which are traditionally among the low-developed ones, and where certain forms of female entrepreneurship exist.

During the implementation of entrepreneurship support programmes it is of crucial importance to dedicate special attention to the least-developed areas and municipalities, which in the Republic of Serbia are located in the southern region. Thus, the Memorandum of understanding signed recently by the Embassy of the United States in Belgrade, USAID and NARD is of great importance for the entrepreneurship support policies. The Memorandum provides for resolving the unemployment and low economic development issues through the development of the SME sector in 12 municipalities in southern and south-eastern Serbia. The municipalities covered by the memorandum are the municipalities of Vranje, Leskovac, Presevo, Bujanovac, Medvedja, Rake, Novi Paxar, Seneca, Tustin, Prior, Prijepolje and Nova Varos.

The Gender Equality Directorate is an institution of special importance for the improvement of female entrepreneurship. It is a unit of Ministry of Labor, Employment and Social Policy which deals with activities relating to analysis of the situation and recommendation of measures in the area of improvement of the gender equality; creation and implementation of National strategy for improvement of the position of women and improvement of gender equality; drafting legislation concerning the gender equality; cooperation with other national-regional- and local-level institutions; international cooperation; coordination of the work and proving the professional, administrative and technical support to the Council for Gender Equality; empowerment of women and promotion of gender equality and equal opportunities policies; integration of gender equality principles in all state institutions; implementing of the recommendations of the United Nations Committee on the Elimination of Discrimination against Women, as well as other duties specified by law.

Gender Equality Directorate has realized the project "Programme of Implementation of the First Phase of Activities of the National Action Plan" in cooperation with Swedish International Development Cooperation Agency (SIDA) and with the administrative support of the International Management Group (IMG). The primary objective of the Programme is to contribute the realization of the first phase of National Action

Plan, covering the three strategic areas: participation of women in public and political activities, economic empowerment of women and women and media. The most important project results aimed at the improvement of economic position of women are the following:

10 grants were awarded to local civil society organizations aimed at economic empowerment of women through the realization of local action plans. Also, 4 grants were awarded to female entrepreneurs operating in the field of rural tourism. Five e-clubs, intended for education of women in information and communication technologies were formed, and the equipment for functioning is provided. In addition, a study concerning the accessibility of social services which contribute to the harmonization of work and family life was conducted; a study visit for grants winners to Tuscany, Italy was organized; a series of trainings for writing plan of measures for improvement of gender equality in companies with more than 50 employees was organized. Also, the activities included the organization of a conference "Harmonization of private and professional life", the development of the guide for analysis and implementation of gender-sensitive budgeting, and the organization of trainings for civil servants in gender budgeting.

National Employment Agency is a public agency providing the services to the unemployed and the employers in the Republic of Serbia. Within the support to development of entrepreneurship, NES conducts informational and counseling services, education services and mentoring and specialist services aimed at development of the entrepreneurship. However, these services are not gender-sensitive, nor were developed with the specific consideration of encouragement of women entrepreneurship.

Informative and advisory services are provided in business centers of the branches within the daily activities of expert teams of associates, through individual interviews with unemployed persons (individual information and expert advice). Education services – educational activities for unemployed is realized through two-day training "Road to successful entrepreneur", which was created as a necessary precondition for award of self-employment subventions. These trainings are conducted by teams of trainers for entrepreneurship development, formed in all branch offices of the NES.

Training "Road to successful entrepreneur" covers the following topics:

- Economic motivation for entrepreneurship
- Defining the business idea
- First steps in business
- Legal aspects of business
- Taxes and contributions for entrepreneurs
- Business plan workshop

This two day training has the goal to provide the trainees with the ability to:

- verify the viability of their business idea
- consider the advantages and risks of entrepreneurship
- realize their entrepreneurial abilities
- inform about the procedure for registration and current legislation
- draft a business plan

Subventions for self-employment are granted to unemployed persons in a single payment of 160.000 RSD (approx 1.444 EUR¹³) for the start-up of own business, granted through an open call for proposals. The program requires the subsidy beneficiaries to maintain economic activity for at least 12 months and provide evidence of the payment of taxes and social security contributions for that period.

Mentoring programme and specialist trainings represent assistance to entrepreneurs in the first few years of business activity and seek to improve the beneficiary's business (business analysis, action plan for solving business problems through consultancy, expert advisory services, informa-

According to the National Bank of Serbia conversion rate on May 9,2013

tion) and transfer of special entrepreneurship knowledge to the beneficiaries of self-employment subsidies' programme.

Guarantee Fund of the Autonomous Province of Vojvodina

The Guarantee Fund of the Autonomous Province of Vojvodina was formed on December 18, 2003, by the Assembly of AP Vojvodina. The purpose of this fund is to encourage less costly crediting of entrepreneurs and SMEs and individual agricultural producers by issuing credit guarantees for credits granted by banks on the territory of the AP Vojvodina.

By issuing the guarantees the Fund enables the business-sector banks to support higher-risk projects (start-up, innovation, etc), grant credits with lower and fixed interest rates, offer longer grace periods, offer longer payment periods, operate with lower commission fees, etc.

As a part of their activities, the Fund issued calls for proposals, for example:

- Call for award of credit repayment guarantees for financing the purchase of equipment, to women entrepreneurs and founders of small companies that operate less than three years on the territory of AP Vojvodina
- Call for award of credit repayment guarantees for financing the start-up programmes of labor-inactive women on the territory of AP Vojvodina.

In addition to these key central-level institutions for the support of entrepreneurship, there is a number of organizations and local-level institutions offering support services, such as employers association – Serbian Association of Employers, national and regional chambers of commerce – Chamber of Commerce of Serbia and Chamber of Commerce of Vojvodina, and other regional chambers, private providers of entrepreneurship education services etc.

Women's sections of representative Trade Unions

The Republic of Serbia has two representative Trade Unions. Each has formed a women's section, in response to the need to plan and organize advocacy, public promotion and protection of political, economical and social rights of women, in order to build a democratic society based on peace, social justice and equality of all citizens, without discrimination on any grounds.

However, considering that the trade unions serve as an organization of the employees, these sections primarily deal with the labor relations rights of employed women, and not the issue of women empowerment and promotion of self-employment. Thus, their scope of support to female entrepreneurship remains limited.

Women's Entrepreneurship Council of the Chamber of Commerce of Serbia

The topic of women's entrepreneurship has appeared in the activities of the chamber system of the Republic of Serbia in parallel with the changes to the Serbian economy and the events which accompanied the transition process. Then, as well as nowadays, the problems faced by women entrepreneurs are the same problems faced by small and medium-sized businesses, not only in Serbia but also in the wider region and in Europe - administrative barriers to business, the uncertainty of economic and system framework and high public spending, difficulty in financing business. With the outbreak and the extended duration and deepening of the Eurozone crisis, the management of these problems has become increasingly difficult and their resolution requires the synergy of all stakeholders.

All previous activities to support women's entrepreneurship in Serbia, both coming from the governmental and non-governmental sectors have not shown significant results. The support has largely been uncontrolled, as there was no synergy and coordination among the activity implementers, and sustainability of many actions disappeared with the termination of donor programs.

For these reasons, an initiative was launched within the Chamber system of the Republic of Serbia for the establishment of the Council for Women's Entrepreneurship in the Serbian Chamber of Commerce, as an expert consultative Governing Board of the Serbian Chamber of Commerce, whose membership represents business owners delegated by the chamber system of Serbia.

The objectives of activities of the Council are focused in three areas:

- Advocacy on the behalf of women entrepreneurs and their associations before executive and legislative branches of government in order to improve business environment, improve conditions to doing business and enable easier access to finance.
- Enabling and encouraging business-tobusiness networking, exchange of information, best practices and project-based cooperation.
- Identification and development of programmes of support for acquisition of new entrepreneurial knowledge and skills, improvement of communication with key actors of women entrepreneurship policies in governmental and non-governmental sector, building capacity of companies to increase competitiveness on the national level and regional markets.

Programme activities of the Council for Women's Entrepreneurship in 2013 are:

- Advocacy for the organization of public hearing on the conditions for woman entrepreneurship in the Parliamentary Board for human and minority rights and gender equality.
- Advocacy for realization of the recommendations from the Study of women entrepreneurship in Serbia

- Advocacy for the adoption of Law on the Establishment of the Guarantee Fund for Women entrepreneurship
- Advocacy for the creation of legal framework for the development of special support schemes for women cooperatives (especially in rural environments) through establishment of credit cooperatives and development of other forms of non-banking financing sources.
- Advocacy of development of gender-sensitive measures in taxation policy
- Advocacy for setting the topic of women entrepreneurship of horizontal policy in the set of measures and activities in the new Strategy of Development of Small- and Medium-sized Enterprises.

Going over the institutional framework of relevance to the development of entrepreneurship we could conclude that the institutional framework covers the most important aspects of entrepreneurs' activities. At least formally, the sector is regulated by laws and regulations whose implementation is being monitored, with the simultaneous institutional support for development of entrepreneurship in general is being provided, especially for those forms which aim to contribute to the more equal regional development and increased competitiveness of the Serbian economy on the international markets.

4.7. Access to women entrepreneurs` associations and networks

There are a number of women associations and business women associations on national or local level. Some associations deal primarily with promotion of the traditional crafts, and attempts to place their members' products on the national market, with mixed success. Other associations serve as a women networking platform and provide the service of business-to-business networking on a national or sectoral level, and provide

organized advocacy of business women's interests and promote women economic empowerment. Larger associations also have the ability to organize trainings for their members, or apply and implement projects that improve the position of women entrepreneurs or affect policy-makers in the fields affecting women entrepreneurship. However, there is a noticeable lack of associations of women PWD entrepreneurs.

Judging by the wide spread of women associations, it can be said that women population in the Republic of Serbia have realized the necessity for associating and the advantages of mutual exchange of information and experience.

Association of Business Women in Serbia

Association of Business Women in Serbia is formed with a goal to contribute to social and economic development, with a special attention to women entrepreneurship, as a factor of economic growth. The mission of this association is to increase the number of women starting their own business, increase the visibility of women company owners, encourage the women company owners to expand their business, to create and encourage forums where women entrepreneurs can exchange ideas and gain new business contacts, affect the policy-making in the area of SMEs, strengthen the women entrepreneurs network on local, regional and international level, through exchange of experiences and ideas, promotion of social responsibility and high ethical standards in business practices.

Information and initiatives of Serbian Association of Employers

Serbian Association of Employers works on constant promotion of gender equality, Women's Empowerment Principles and implementation of new standards in order to improve the position of women in business and accessibility of all work places, including the executive positions, and on involvement of companies in United Nations

"I had an opportunity to meet and cooperate with a large number of employers in textile industry. In every town they have a person with whom they can verify a potential client and reduce the risk of late payments. It would be great if we - women could network in such a way and get information about our potential business partners."

(Milena from Subotica)

Global Compact. Also, SAE works on sustainable development of entrepreneurship, with special attention to development of women's entrepreneurship, through several projects implemented on national and local level, promotion of best practices, networking, joint initiatives aimed toward creation of better business environment and gender-sensitive policies.

There are other women associations, formed and organized following different principles:

- First Women's Club
- Women Association "Pescanik"
- Ethno Forum "Svrljig"
- Association of Business Women of Southwestern Serbia
- PAZ Association of Business Women
- Association of Business Women Nis
- Ethno Network
- Business Woman

4.8. Access to business premises

Business premises are the first point on the list of resources necessary for any kind of the economic activity. In the case of a startup business large amount of assets is needed, and these are further increased in case when the potential entrepreneur is planning to engage in business whose success is dependent on the location of premises, as is the case in, for example, service or trade activities. For many entrepreneurs, it was exactly the fact of having the business premises provided, such as a part of a family house, renovated garage, attic or similar space, which prevailed and encouraged them to start their own business. In both cases, women are in an unfavorable position since they traditionally do not have their own property they can use as collateral, or that they can use for performing economic activity.

Another unfavorable circumstance for startup business is the high costs of communal services, which are often irrational. For example, garbage removal services are priced and charged according to the surface of the office space, even when there is little to no garbage produced (for example, paper which is being sent to the recycling by the entrepreneur).

Business incubators provide an excellent solution for micro- and small-size companies. Currently, there are only about 15 business incubators in Serbia, but there is a much higher potential demand for these types of facilities. It is assumed that certain abandoned commercial objects could be redesigned to serve as business incubators, if they fulfill certain criteria (adequate access, safety conditions, etc.)

On the issue of persons with disabilities, it is not known that options are available considering the special needs of people with certain disabilities.

4.9. Access to markets

New entrepreneurs usually lack skills to penetrate new markets. Other limitations for the success of startup businesses are low availability of funding sources, lack of connection with related products and/or services, or market saturation with similar products and/or services. On the other hard, penetrating new markets can be very expensive, especially when it comes to export-oriented companies.

New entrepreneurs have a multitude of different trainings available that help them in creating the business plan, including the market research segment, but in reality very few entrepreneurs approach the creation of business plan honestly believing in proposed methodology. Since a large number of women entrepreneurs decide to engage in economic activity in which they already have work experience, initially they rely on clients they plan to retain as customers, and then slowly expand their business (as is often the case with new accountants or hairdressers), which can be potentially misleading. Therefore, it is important

for the potential new entrepreneurs to realistically assess the sustainability of their business idea. One of the main problems of start-up businesses is the lack of innovative ideas based on realistic grounds.

Also, it is important for women entrepreneurs to have easily available information about possibilities and available new markets, but also to master the skills of successful presentation of their own product or service on fairs and similar events which bring together business people and their clients. A joint entrance into the new markets of women entrepreneurs who estimate that such an approach would benefit all the parties involved would also be helpful.

Most women entrepreneurs have micro enterprises and do not participate in the public procurement process. Still, it is important to note that the information on small-value procurements by the government will be publically available according to the new Law on Public Procurement which is put in force since April 2013.

As for the entrance into the foreign markets, the support of SIEPA and Chamber of Commerce is of critical importance. Also, additional support can be obtained through networking with foreign associations of women entrepreneurs.

4.10. The state of research on women entrepreneurs

In Serbia there is no possibility to track women entrepreneurs in one place. Several initiatives and researches were implemented and conducted in an attempt to make the necessary bylaws and changes in the method of keeping national statistics, considering the existence of the reasonable need. Gender Equality Directorate of the Ministry of Labor and Social Policy of the Republic of Serbia made the matrix of indicators for the formation of the future gender sensitive data base, for monitoring the status of women and promotion of gender equality in Serbia. The matrix is divided into four strategic areas: economy, health care, decision-making and violence. Economy involves data that are further grouped into: employment; unemployment; inactivity in the job search process; wages, salary and pension gaps; reducing inequality for the discriminated groups and disability insurance; assessment of housework, i.e. unpaid work of the women in the family and its impact on GDP; data on the property. However, it is data on ownership over the companies that are not gender sensitive, because the Law on Business Registration does not contain provisions related to gender.

Gender Equality Directorate also prepared Guideline through women rights in Serbia, in the form of questions and answers to explain the basic principles of gender equality and discrimination.

In 2011 SORS made for the third time in a row (after 2005 and 2008) a publication aimed at review of society and relations between genders through the statistical data. SORS itself actually combined its own data with the ones received from NES, several different ministries, Republic Fund for Social Protection and many other institutions, which illustrates big segregation of the data.

The most comprehensive and most quality researches were conducted under the auspices and with support of UN WOMEN, in cooperation with the Ministry of Finance and Economy, and these are aimed at women's entrepreneurship in Serbia and analysis of the program of the state help to entrepreneurs and SME from the gender perspective.



5. List of interviewed stakeholders

- 1. National Assembly of the Republic of Serbia
- 2. Ministry of Finance and Economy
- 3. Ministry of Regional Development and Local Self-Government
- 4. Ministry of Labor, Employment and Social Protection; Gender Equality Directorate
- 5. National Employment Service
- 6. Statistical Office of the Republic of Serbia
- 7. Assembly of the Autonomous Province of Vojvodina
- 8. Provincial Secretariat for Economy, Employment and Gender Equality
- 9. Social-Economic Council of the Republic of Serbia
- 10. Serbian Development Fund
- 11. Banca Intesa; Alpha Banka; Erste banka; Piraeus banka; Unicredit banka
- 12. Djuro Salaj, a.d.; Higher Education Institution for Entrepreneurship; High School "Milutin Milankovic"
- 13. Association of Business Women in Serbia
- 14. Youth with Disabilities of Serbia; "Network... From Circle Serbia"

 Association of organizations for protection of the rights and support to women with disabilities; National organization of persons with disabilities of Serbia
- 15. Media: TV Pink, Vecernje novosti, Politika, Tanjug

Notes

