

ROMANIAN FEMALE ENTREPRENEURSHIP - THE BUSINESS WOMEN FEATURES OF TODAY

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Abstract: The significant economic transformations of Romania today are also reflected in the development of the business environment, with women having an increasingly active presence, reaching even, in some sectors of activity such as cultural and educational services and activities, to represent the majority. Studies show that the number of women present in the Romanian business environment increased compared to 2014 by almost 100,000. Most women entrepreneurs are currently between the ages of 34 and 49, with higher education and experience in business, mainly acquired in the companies they worked for.

The paper emphasizes the importance of women in the business environment and presents the features of today's business women.

Keywords: entrepreneur, female entrepreneurship, business woman, career, features of today's business, women

1. INTRODUCTION

According to statistical data, the population of Romania is currently about 19.5 million people, women being the majority (51.09%). Of these, over 5.7 million are active women. Most are employees, at public institutions or in the private sector, ensuring a significant contribution to the workforce, in almost all fields of activity in the economy, from services to scientific research.

Entrepreneurship, generally involves courage and self-confidence. Anyone who wants to start a business should do it if they feel they can cope and if they feel they will do well in that area.

Analyzing the upward evolution of the female workforce, it results in the increase of the number of female persons with positions of responsibility both in the public sector (local administration, state companies, Government etc.) and in the private sector where, for example, multinational businesses present in Romania have come to be led by experienced women.

Significant changes at the social level of the last decade, experience, innovative spirit and desire to open a business are just a few of the essential elements that have led more and more women to make the step towards entrepreneurship. Thus, in 2019, 675,867 women were present in business, with 87,513 more than in 2014. According to data from the National Trade Register Office, last year they were active in the business environment, as 508,312 shareholders / associates women, their number increasing by 21.1% compared to 2014, when 419,598 women were registered. And their share in relation to men increased in this range by 1.1%, to 37.4%.

2. ASPECTS OF WOMEN'S ENTREPRENEURSHIP

The notion of woman entrepreneur, defines the woman who lays the foundation, owns companies and employs staff. Women entrepreneurs are also directors, permanent employees who created the company for profit and growth and whose personal income is the profits made

by the company. They own at least 1% of the company in which they have at least one management position in: marketing, finance, human resources etc.

It is not easy to become an entrepreneur. And for a woman it is said to be twice as difficult. To set up a company, a minimum of between 500 and 5,000 euros is required. These are companies with activity of providing small services (with less than 10 employees) or small companies with a low level of profit. The most common areas of female entrepreneurship are: accounting agencies, shops, hairdressers and beauty salons, pharmacies, foreign language schools, etc., but also those private businesses in the field of marketing, IT.

In less developed countries, research has shown that women choose to become entrepreneurs by necessity. We refer to women who have long been looking for a job and are forced to work. However, there are women who go into business because they want to run the business (sometimes it is also about passion). The difference between these two types is not only the reason for entering this world, but also the way it deals with the business.

Although the trend towards female entrepreneurship is increasing year by year, women are finding it increasingly difficult for this type of activity. Therefore, today we can talk about setting up companies that are the consequences of female entrepreneurship out of necessity. Women who become entrepreneurs by necessity are usually women between the ages of 36 and 55 who have not been able to find a job in the labor market and who, for this reason, have become involved in entrepreneurship. From the total number of start-up companies, it is estimated that about two thirds of those companies appeared out of necessity. In developed European countries, this is the opposite.

The number of companies that close shortly after its establishment is much higher in less developed countries. Statistics show that almost half of women entrepreneurs have failed to maintain their business on the market. One reason is the lack of funding. Most of the time, women do not own real estate or land, so they cannot get a loan to invest and improve the business.

Because they have a lower inclination to take risks, women entrepreneurs, in a greater number than men entrepreneurs, opt for opening and running stores. There are several facilities in this type of business. In fact, to run a store you are not required to have employees, the organization is much simpler in terms of managing the registers and having to submit an annual financial report, etc. Opening a store is one of the easiest ways to create a business and it is somewhat expected that this will be the first choice of women entrepreneurs.

Women who choose to become an entrepreneur out of necessity do not develop a sustainable business, most of the time. The business itself is exposed to risks, depending on market conditions. Female entrepreneurship of this type generally covers expenses, without too much profit.

However, entrepreneurship implies greater freedom, creativity and self-fulfillment. Managing a business that suits women entrepreneurs can offer many benefits.

Entrepreneurship that fulfills the dreams of a business-oriented woman makes it build a competitive, strong business on the market. It is about women entrepreneurs who create their own business from the desire to make a change. It is the women who have made successful careers in companies and who have decided to enter the field of entrepreneurship.

Women entrepreneurs who have entered into entrepreneurship out of passion, from the desire to fulfill their dream, have a greater advantage over women who have entered into entrepreneurship out of necessity, because they have certain knowledge regarding: business,

market, planning and organization work, etc. They consider involvement in entrepreneurship as a chance to affirm and decide independently, to develop professionally.

As the development of entrepreneurship leads to economic development, continuous efforts are needed (and developed countries are continually undertaking them) to improve women's entrepreneurship. There are an increasing number of different projects of education, support and motivation of women entrepreneurs.

Women's entrepreneurship, which is under development, is a process of creating a new product / service on the market, in which time and effort must be invested, so as to appear satisfactions: moral, financial, etc.

Female entrepreneurship out of necessity and entrepreneurship as a passion, are interwoven, not mutually exclusive. We can say that we sometimes talk about the evolution of the female entrepreneur from a "woman who needs to earn income" to a "woman who is looking for her way to fulfill her dreams". In the business world, there are companies founded by women, from the need to ensure a decent living, and, which have developed, managing to reach a very high level, unexpected at first, through the hard work of entrepreneurs, becoming competitive companies, with continuous economic potential.

A career in women's entrepreneurship means loving your job and having a lot of imagination. The continuous, intense work, the permanent education, are absolutely necessary, because only thus you can more easily dominate the unpredictable changes of the market.

Statistics show women's participation in about 67% of total work, earning only 10% of the world's total income, being paid for their work (like men) by up to 23% less, and having only 1% from the wealth of the world. Thus, we cannot yet speak of full equality of opportunity in the business world.

As women's equality in the business environment will bring multiple benefits to the world economy, it is not surprising that, there is a general desire to establish equality by 2034 and that different funds are being offered for women's entrepreneurship development. This is one of the main European trends of the current period.

Having to deal with the many obligations and roles they have in life, many women give up their ideas and do not want to try to enter the business independently. There are other factors that influence women's entrepreneurship: national wealth, social status and perception of entrepreneurship, institutional factors, family life, economic and property inequality, age, education and personal income. All these factors influence women in their decision to become women entrepreneurs.

However, if we look at who the entrepreneurs are, we can say that men predominate, but female entrepreneurship has its specificity.

3. ROMANIAN FEMALE ENTREPRENEURSHIP

Although they are increasingly involved in business, women represent only 25% of the employers in Romania. The statistics show that in the Romanian business, at present, over 22,000 employer women are active, compared to 26,000 as they were in 2014. More than half of them are between 35-49 years old, considered the age of maturity in business, characterized through an increase of experience, especially as a private employee. The area in which women entrepreneurs open their own business are the areas of activity in which they have worked but also in niche segments, taking advantage of the potential of insufficiently attractive market segments for men.

As the economy grows, the age of women active in the economy decreases. Thus, the number of women entrepreneurs between the ages of 25-34 has increased steadily in the last 5 years, from 4900 in 2013 to 5600 in 2018. And their share has increased significantly, from 28.3% to 36% in 2018 from the total number of employers at this age. This fact proves that as soon as they have little experience, more and more young women are heading for entrepreneurship.

Being an entrepreneur means taking the risks involved in developing a business but also disturbing the peace of your own family. You need to take the risk of having a spouse who is always unhappy, to be always attentive to what is happening to the children, not to make them suffer, not to neglect them just because you, as female entrepreneur, you have a passion, the entrepreneurial one. It is necessary to plan your time for business and family, children, spouse.

For many women in Romania, having an own business remains a difficult dream. Material and social constraints, the role of wife and mother, lack of trust and support of others, are the main obstacles in the path to a career in women's entrepreneurship. These constraints have been reduced in recent years. Society has evolved, and the emancipation of women is no longer just a concept, but a reality.

The Romanians, intelligent women, qualified and with a great power of adaptation, of synthesis, superior in many cases to men, have come to represent the key factors in many fields of activity: services and public administration, communications, commerce and industry.

Essentially, the step towards female entrepreneurship must be made when successfully combination: initiative, work power, professional experience and family situation, all favorable to opening their own business.

Countries with conditions of support for women in business allow the development of entrepreneurship based on the desire to progress, while countries with less favorable conditions of support tend to develop more entrepreneurship based on need, determined by the need to survive for women.

The biggest obstacles that prevent women in Romania from developing their own business are:

- lack of funds, funding;
- excessive regulation and institutional inefficiencies;
- lack of self-confidence;
- lack of entrepreneurial spirit;
- socio-cultural restrictions;
- fear of failure;
- lack of entrepreneurial education.

Success always belongs to brave and visionary people. Vision means seeing the potential of projects and people. The transformation of the vision into reality is done through discipline.

To build sustainably, you need passion. This gives you energy, enthusiasm and the power of conviction. These three characteristics or traits - responsibility, discipline and passion - are absolutely necessary for entrepreneurs or great people who, by doing what they do, influence others. Satisfaction comes not only from obtaining a certain result, but especially from the experience of the road traveled.

4. THE BUSINESS WOMEN FEATURES OF TODAY

What characterizes today's business women are the following specific features:

- have a spirit of observation: the seventh feminine sense, which helps them to start a business, because it allows them to discover the needs of the environment in which they operate, but also to find simple and efficient solutions, which can be easily implemented.
- they are proactive; Successful business women are self-motivated women and are always concerned about their projects. They are people who do not limit their actions due to the lack of a certain element. Rather, if they are missing something they are looking for it with perseverance.
- they are creative, this being one of the strengths of the business people. Although we all have creative potential, not all of us develop it. Successful business women are among those who knew how to give a personal note to the product, to print a little of their personality.
- are capable of coping with uncertainty; In business there are many variables that cannot be controlled and have an important bearing on success or failure. A business woman must have the psychological capacity to cope with the uncertainties that are permanent.
- they are resistant people; resistance is a characteristic of the personality of all human beings, being directly associated with the ability to face, accept and adapt to a certain situation. In business, this feature allows us to learn from mistakes in order to improve our business.
- the ability to take risks; usually, women are more conservative when making important decisions, they tend to weigh the pros and cons, as well as evaluate the possible future consequences. The power to anticipate risks before they occur is one of the pillars of female success.
- are persistent; creating a business is a process in which errors can occur. Often controlling all data does not necessarily ensure success, sometimes it requires luck, shifting focus or detecting the right market segment for the product or service you create. Sometimes it takes time for an idea to mature and become a successful project. It takes a lot of willpower, perseverance in fulfilling your personal dream, to gradually polish the idea you have. Any business idea can be compared to one that at the beginning is indefinitely shaped, is without brilliance, but as you polish it you will discover a valuable jewel.

CONCLUSIONS

Women's entrepreneurship is growing and its development potential is very high. It is assumed that if there was a balance between women and men entrepreneurs, from a numerical point of view, the gross domestic product globally could increase greatly.

Women who start a business are usually the ones who help the world become a better place. Once equipped with the necessary tools and knowledge, women entrepreneurs will generate an innovative, diversified, tolerant business in search of a better world. Regulations are needed, programs to support entrepreneurship, which take into account the specific needs of women in general and women entrepreneurs in particular, the biggest - the difficulty of combining family and professional life.

Entrepreneurship means joy, a better situation, but less time for the family. Overall, entrepreneurship means fulfillment. Each of us needs recognition of what we have built, what we have created. Sometimes a woman needs an entrepreneurial life in order to feel fulfilled.

It is necessary to implement an entrepreneurial education system in Romania in all forms, starting with the compulsory program in the national education system, continuing with the improvement of the offer of university-level training and continuing vocational training. Romania should develop a national strategy for entrepreneurship education, drawing on the success models of other European states.

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