



ANALYSES OF THE GENDER INEQUALITY IN THE MACEDONIAN LABOUR MARKET AND RECOMMENDATIONS FOR WOMEN ENTREPRENEURSHIP DEVELOPMENT

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ABSTRACT

The aim of the paper is to provide critical analysis of the current position of women in the Macedonian labor market and to point out the opportunities and barriers for Macedonian women entrepreneurs. The paper methodology is largely based on the classical methods of desk-based research of the available literature and data retrieved from comparable international databases such as Eurostat, GEM Special Report of Women's Entrepreneurship, Female Entrepreneurship Index, and data from national sources. Women in North Macedonia still have lower participation in the labor force, suffer from higher rates of unemployment and women's entrepreneurship is underdeveloped and there is a lack of governmental support into concrete policies. Finances, lack of information, and knowledge of how to run and manage a business as well as the challenge to balance the work and family engagements are the main problems facing women entrepreneurs in the Republic of North Macedonia. Other constraints include socio-cultural barriers; barriers relating to networks of information and assistance, and access to finance and investment funds.

KEYWORDS

Women's entrepreneurship; labor market; policy recommendations; Republic of North Macedonia

Clasificare JEL: L26, J16, J48



1. INTRODUCTION

Women represent a large and important part of the global population and no doubt a major factor of influence in the wide society. The emancipation, independence, and power of women are distinguished as significant contemporary civilization achievements. If women are observed in a professional sense, major achievements in each area can be noticed, so in any case, it must be concluded that at the global level the influence of women is continuously growing. Globally, women are making up 40 percent of the global workforce and play a major role in driving the world economy, controlling about \$20 trillion in annual consumer spending, a number expected to rise to nearly \$28 trillion in the following years (*Silverstein & Sayre, 2009*). Certain sectors that were reserved only for men increasingly are occupied by women. The emergence of women entrepreneurs in the last 20 years in the developed world is closely linked to the democratization of society, in particular, with equal opportunities for men and women, primarily in terms of education, health, but also in science and politics. Female entrepreneurship is therefore related to the woman's image in society, and implicitly to culture and mentality (*Constanta, 2017*). However, the contribution of women entrepreneurs depends on the success of their work, which in turn depends on the barriers to the implementation of the ideas for their own business. For some economies, a large fraction of country differences in output per capita can be attributed to gender inequality, and many countries can increase output per capita by discouraging gender barriers in the labor market (*Cavalcanti & Tavares, 2016*).

Women entrepreneurs drawn the attention of both the academic sector (*see: de Bruin et al. 2007; Brush et al. 2009; Ahl, & Nelson, T. 2010; Hughes et al. 2012; Jennings & Brush, 2013; Goyal & Yadav 2014; Henry et al. 2016*) and the development sector as an important "untapped source" of long-term economic growth, innovation and job creation (*Bosma & Levie, 2010; Global Entrepreneurship Monitor (GEM) 2016/17*). Women entrepreneurs contribute to poverty reduction, mobilization of entrepreneurial initiatives, and provide society with different solutions to management and business problems (*OECD, 2004*).

A special feature of developed economies is given the vital role of entrepreneurship as a central pillar of economic growth (*Buşan, 2015*). Research estimates that gender gaps in entrepreneurship cause an average income loss of 15 percent in OECD economies, 40 percent of which is due to entrepreneurship gaps. Losses are estimated to be significantly higher in developing countries (*Cuberes & Teignier, 2016*). In the developed market economies, women own more than 25 percent of all private businesses (*Malyadri, 2014*). As key findings from the 2015 Female Entrepreneurship Index¹ showed world's most developed economies have a high representation of female entrepreneurs. The United States ranks first in the world again at 82.9, eight points ahead of 2nd-ranked Australia (74.8). Six European countries are among top ten (United Kingdom 70.6, Denmark 69.7, Netherlands 69.3, France 68.8, Iceland 68.0, Sweden 66.7, Finland 66.4, and Norway 66.3) (*GEM, 2015*). Currently, growing numbers of women business owners is a global trend, particularly in the developing countries. Studies show that many women, especially young women in the developing countries actively choose self-employment and create new jobs for themselves and others (*Malyadri, 2014*).

¹ The Female Entrepreneurship Index (FEI) results distill the most important issues for policy makers, governmental officials, and other decision makers who are interested in improving the conditions for high potential female entrepreneurship development. See more at: <https://thegedi.org/research/womens-entrepreneurship- / index>

Women compared to men at global level continue to suffer from higher rates of unemployment, are less likely to participate in the labor force for economic and cultural reasons, and face higher risks of vulnerable employment, with conditions such as inadequate earnings, difficult work circumstances and lack of consideration for workers' rights (ILO, 2015). As of 2018, the global unemployment rate of women, at 6 percent, is approximately 0.8 percentage points higher than that of men. This translated into a ratio of female-to-male unemployment rates of 1.2 in 2018. By 2021, this ratio is projected to remain stable in developed countries and to increase in both developing and emerging countries, mirroring the deterioration in the relative position of women in terms of global unemployment observed over the past decade (ILO, 2018).

Women and their role in entrepreneurship receive increasing relevance both in developed countries and countries in transition. Women entrepreneurs play an increasingly vital role, socially, professionally and economically, in turning developing countries into more knowledge and innovation-driven economies (GEM, 2016/17). According to Minniti (2010), the gender gap in entrepreneurship is most visible in middle income and transitional countries where men are 75 percent more, and in developing countries where they are 41 percent more, likely than women to start a business; yet it is relatively small in high-income countries where men are 33 percent more likely to start a business. The transition countries are characterized by various social and cultural characteristics of women entrepreneurship. In the six Western Balkan Countries - Albania, Bosnia and Herzegovina, North Macedonia, Kosovo, Montenegro, and Serbia - women face more disincentives and barriers when entering the labor market. From unfavorable laws and regulations to rooted social norms, women face greater challenges to get a job, become entrepreneurial and develop as professionals. Data shows that gender equality can reward these countries and increase their average per capita income by around 20 percent if they introduce policies to equalize women's access to jobs (World Bank, 2018). Female Entrepreneurship Index in Western Balkan Countries is significantly lower than the EU countries, with indexes for Albania 12.5, Bosnia and Herzegovina 27.2, North Macedonia 30.0, Kosovo 11.1, Montenegro 23.9, and Serbia 29.8 (GEM, 2015).

It is in this context the current study seeks to provide critical analysis of the current position of women on Macedonian labor market, possibilities for female entrepreneurship in the Republic of North Macedonia, as well as the challenges and difficulties for its development. Secondary analysis of previous quantitative data and published studies, combined with an own qualitative study in the field, has provided a reliable and convincing basis for analysis. In concluding remarks, we offer policy recommendations to the Government and relevant stakeholders to increase women entrepreneurship through various schemes, incentives, and promotional measures.

2. Women in the labour market in the Republic of North Macedonia

The Republic of North Macedonia is a small, land-locked country of about 2 075 301 people (State Statistical Office (SSO), 2018) with a multi-ethnic population² in the middle of the Western Balkans. The gross domestic product (GDP) real growth rate for 2016 was 2.9 percent, 2.2 percent in 2017 and for the first quarter in 2018 is 0.1 percent (SSO, 2018). Being one of Europe's poorest countries, North Macedonia maintains the GDP per capita of \$5245 (Trading economics, 2018). Since 2002, the Republic of North Macedonia has been following the strategy of targeting the denar exchange rate against the euro, which is the main driver of the economic stabilization, with a low average inflation rate of 2.5% over the past 20 years, followed with low economic growth rates. The Republic of North

² According to the last census in 2002, the population consists of ethnic Macedonians (64 percent), ethnic Turks (4 percent), ethnic Albanians (25 percent), ethnic Serbs (1.7 percent), Roma (2.7 percent), and other small minorities.

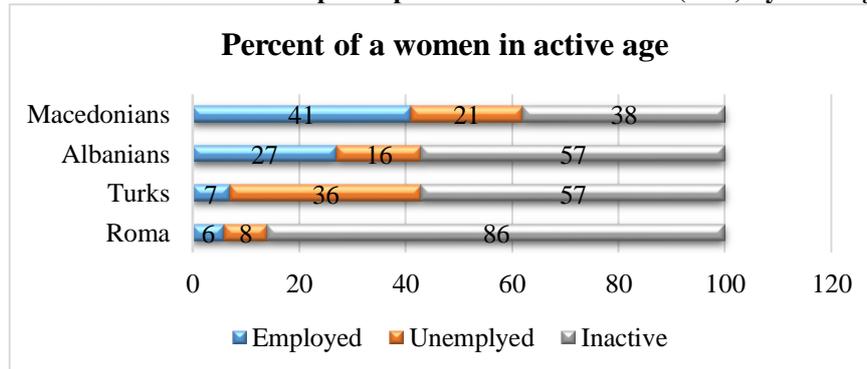
Macedonia applied for EU membership on March 22, 2004. On 17 December 2005, the Presidency of the European Council in Brussels granted the Republic of North Macedonia the status of a candidate for European Union membership. However, the Republic of North Macedonia has not yet received the date to the start the negotiations with the EU.

The Republic of North Macedonia is in the group of countries with the highest unemployment rate in Europe with unemployment rate averaged 31.90 percent from 1993 until 2018, reaching a record high of 38.70 percent in the first quarter of 2005 and a record low of 21.60 percent in the first quarter of 2018 (*Trading economics, 2018a*). The constant increase in unemployment is also a key indicator of poverty in the country, where, according to the surveys all types of unemployment are present. Unemployment, in fact, is of a structural nature, with a high rate of long-term unemployment and a low level of education.

In the Republic of North Macedonia, more than half of the women (56.2 percent) are economically inactive, compared to one of the three men (30.8 percent) and precisely this is the largest gender gap. According to the latest data from the State Statistical Office (SSO), in 2016, two thirds (64 percent) of the total inactive population over 15 years old are women and one third (36 percent) are men (*SSO, 2016; Labour force survey, 2016*). This is an exceptionally high gender gap in inactivity in labour market and can be seen by comparing the data to the European average (EU 28). At EU level, one third (33.5 percent) of the female population is inactive (21.9 percent versus inactive men), so the gender gap in inaction in the EU is much lower, at 11.6 percent, or more than twice less than in the Republic of North Macedonia (where 24 percent according Eurostat or 28 percent according SSO) (*SSO, 2016; Eurostat, 2017*).

The available data show that participation in the labor force among ethnic minorities is significantly lower than among ethnic Macedonians, especially among women. While female ethnic Macedonians have a 41 percent employment rate, only 10 percentage points lower than men, women ethnic Turks have an employment rate of 27 percent - 32 percent less than men of the same ethnicity. Roma and ethnic Albanians are still lagging behind in terms of employment with an employment rate of only 7 and 6 percent (*Figure 1*). Low employment rates among women from ethnic minorities are more affected by even higher rates of inactivity than a higher unemployment rate (*World Bank, 2014*).

Figure 1. Statistics for women's participation in the labor force (LFS) by ethnic groups



Source: State Statistical Office, 2016. *Labor market inequalities in FIR Macedonia: New evidence and perspectives in gender and entity based on the Labor Force Survey (LFS)*

The high unemployment rate, together with the low participation of women in the North Macedonian labor market, has a negative impact on the professional qualifications of women in Macedonia. It has been proven that unemployment, and especially long-term unemployment, is the

biggest predictor of future inability to find a job. Long-term unemployment that is faced 83.1 percent of unemployed women in Macedonia, causes "scars" with long-term consequences for the unemployed person. These "scars" imply difficulty in establishing a working relationship and maintaining any significant career, but they can also be manifested by a lack of social and political participation, disturbed physical and psychological health and social exclusion. These negative consequences on working skills and future chances for employment are currently affecting 84,185 unemployed and 465,096 economically inactive women over 15 years of age in the North Macedonia (State statistical office, 2018).

The low employability of Macedonian women is a problem that is more discussed among citizens than within public debates and public policies. Unfortunately, even when state policies address the issue of the position of women in the labor market, this is not comprehensive. Namely, women's low activity was most often explained only through traditional norms that determine gender roles in society. A small number of research and policy studies in the country are dedicated to identifying the key factors that contributing to maintaining (or worsening) the status quo of the position of women in overall socio-economic relations.

World Economic Forum (WEF) publishes a Global Gender Gap Report, in which the gender gap index ranks countries according to the calculated gender gap (gender differences) between women and men in four key areas: health, education, economics, and politics in order to measure the situation of gender equality in one country.³ According to the Global Gender Gap Index of a total of 144 countries, in 2017, Republic of North Macedonia was ranked 67th with an index value of 0.702, which is an improvement compared to the previous year when it was 73rd with a value of 0.696 (WEF, 2017). (See Table 1)

Table 1: Global Gender Gap Index – selected countries

Country	Rank	Value
Albania	38	0.728
Serbia	40	0.727
Bosnia and Hercegovina	66	0.702
N. Macedonia	67	0.702
Montenegro	77	0,693
Slovenia	7	0,805
Bulgaria	18	0,756
Croatia	54	0,711
Romania	58	0,708
Greece	78	0,692
Turkey	131	0,625

Source: Processed data from WEF, 2017 available at: http://www3.weforum.org/docs/WEF_GGGR_2017.pdf

North Macedonia is one of the countries with lower gender equality in the region, although it is not underestimated, there is still a great challenge in this field, especially in the area of economy and politics, while the education and health sector has made significant progress (Table 2).

³ The report measures the disadvantaged position of women compared to men and is not a strict measure of equality.

Table 2: Global Gender Gap Score 2017 – North Macedonia

	Rank	Score
Economic participation and opportunity	96	0,636
Educational attainment	90	0,985
Health and survival	65	0,976
Political empowerment	58	0,209

Source: Processed data from WEF, 2017 available at: http://reports.weforum.org/global-gender-gap-report-2017/dataexplorer/?doing_wp_cron=1532953302.7983770370483398437500#economy=MKD

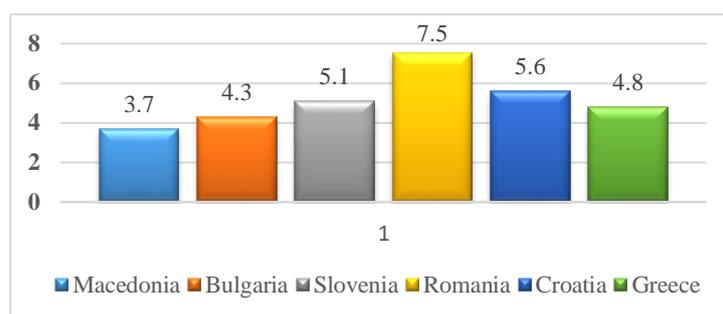
One of the most important challenges ahead for the labor market in the Republic of North Macedonia are the slow economic growth, the lack of domestic and foreign direct investment, the large participation of the informal, i.e. "gray" economy, uneven regional development, social problems, the level of job creation, worrying high youth unemployment, the extremely high rate of long-term unemployed, gender inequality; mismatch between the education system and the needs of the labor market.

The Republic of North Macedonia, similar to other transition countries, had and still has the problem of high unemployment. The transition brought job losses for a large number of people who in different ways sought the existence. An army of unemployed was formed and a number of negative consequences that affect women occurred. Because of this, many women were left alone to take care of themselves and their existence. After 30 years of economic transition, the reallocation of resources – including labor - is incomplete. There are still women who are bound to the patriarchal way of life and tradition, a condition that puts them on the margins of the society. In a case of rural women, this status of "dependent" is more highlighted and they cannot be realized outside of the family. Women often are not in the position to use state subsidies due to the fact that only a small percentage of about 2% of them own land, they have very little financial savings or are the owners of real estate. The unemployment problem still affects women more than men, so that in 2016 the female employment rate was 39%, compared to 61% for men. Only about 4% of employed women are business owners, and only 11% receive wages above the average (SSO, 2018). Nevertheless, despite women's available human potential and capabilities for successful development of women entrepreneurship, there is a need for strong governmental support in order to increase female entrepreneurship in the Republic of North Macedonia. Negligence of enabling factors for women entrepreneurship would result with a continual low engagement of females in business, untapped resources, non-equal gender opportunities and maintenance of the high unemployment rate among females.

3. Women's entrepreneurship in Republic of North Macedonia

The data on the TEA index of women from the countries in the region covered by the GEM report 2016/17 point to the conclusion that women from Romania, Croatia, and Slovenia are the most active in the efforts to establish or manage the personal business. Greece and Bulgaria have an index between 4 and 5, while from the analyzed countries, N. Macedonia has the lowest index of 3.7 (see Figure 2).

Figure 2: TEA index of women of the region 2015/2016



Source: *Global Entrepreneurial Monitor - Global Report 2016/17*, pp 58-59. Available Online: <http://gemconsortium.org/report/49860>

In N. Macedonia, according to information available by the State Statistical Office⁴, men dominate in every category of employees with the exception of the category of "unpaid family worker" where women are represented in significantly higher number (See *Table 3*).

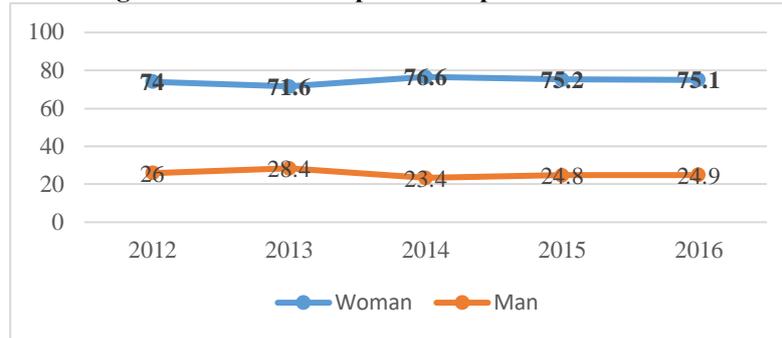
Table 3: Status of employment by gender in Macedonia for 2012-2016

Status of employment	2012		2013		2014		2015		2016	
	Men	Women								
Employee	41	59	41,7	58,4	41,8	58,2	42,5	57,5	41,4	58,6
Employer	26	74	28,4	71,6	23,4	76,6	24,8	75,2	24,9	75,1
Employed at own account	19	81	20,4	79,6	15,6	84,4	18,4	81,6	20,7	79,3
Unpaid family worker	65	35	64	36	61,7	38,3	61,7	38,3	60,6	39,4
Total	40	60	40	60	39,2	60,8	40	60	39,2	60,8

Source: *Processed data from publication "Man and women in Macedonia" 2013-2017*, (SSO, 2018) available at <http://www.stat.gov.mk/PublikaciiPoOblast.aspx?id=23&rbrObl=37>

The trends for women in the role of employer confirm that they are represented by a small percentage share in the total number of employers in the country, i.e from 26 percent in 2012, then 28.4 percent in 2013, with the next tendency of decrease in 2014 year and a slight increase in 2015 (24.8 percent) and 2016 (24.9 percent) (*Figure 3*).

⁴ The State Statistical Office of the Republic of Macedonia from 2008 issued a publication titled "*Man and women in Macedonia*", from which it is possible to analyze certain information for women entrepreneurs, but still, there is a need for additional data to obtain a more complete and detailed picture of the women in the economy.

Figure 3: Changes in women's entrepreneurship rate in N. Macedonia 2012-2016

Source: Processed data from publication "Man and women in Macedonia" 2013-2017, (SSO, 2018) available at <http://www.stat.gov.mk/PublikaciiPoOblast.aspx?id=23&rbrObl=37>

An analysis based on the World Bank Enterprise Study shows that women own 29.4 percent (which represents a significant increase compared to 2005, when it was 18.6 percent) and manage 26.3 percent of surveyed businesses (World Bank, 2014). Women manage few businesses and women managers work mainly in women-owned businesses. The same analysis, which deals with established small, medium and large businesses, shows that 29.4 percent of firms in the Republic of North Macedonia have women's ownership, compared to 33 percent in Europe and Central Asia (ECA)⁵ and 37 percent worldwide. Macedonia's position is between Low-income countries with 26, 4 percent and Low and middle countries with 34, 3 percent of the firms with female participation ownership (World Bank, 2014).

According to information available by the State Statistical Office and the Central Register of the Republic of North Macedonia, the share of legal entities established by at least one woman (with a share of more than 50 percent) in the total number of new registered or established legal entities in the last 7 years varies between 25-27 percent. However, the number of legal entities owned by women and the number of women employed is very low in the rural areas where a woman's primary role is as a wife and a mother (Association of business women Macedonia, 2015). This situation is not because Macedonian women do not know how to run or manage companies, but above all, because they still put the family in the first place, and managerial functions involve many sacrifices of private and family life. The largest percentage of women entrepreneurs in the country are determined to lead smaller family firms that are looking for a smaller working engagement. Macedonian women entrepreneurs are most numerous in small family businesses, and less in the big companies and institutions. In the Republic of North Macedonia, there are about 20,000 business entities owned by at least one woman in which over 50,000 people work. Most of them 8,139 are in the section of wholesale and retail trade, and only 1,835 are in the manufacturing industry (SSO, 2018).

According to the size of the enterprises, women as employers in N. Macedonia have the biggest share in micro enterprises with 1 to 10 employees (Table 4), so this participation compared with men is not more than 30.5 percent in 2013 for women, while in 2014 a fall (24.9 per cent) was recorded, with an insignificant trend of further enhancement (26 per cent in 2016).

⁵ Europe and Central Asia (ECA) region accounts for about 15% of the world territory, and has an approximate total population of 303 million people, constituting about 4.17% of the global population.

Table 4: Employers in N. Macedonia according to gender and size of enterprises 2012-2016

Size of the enterprise	2012		2013		2014		2015		2016	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
1-10 employed	7868 (27%)	21408	8910 (30,5%)	20355	5955 (24.9%)	18002	6949 (25.7%)	20073	7462 (26%)	21185
11-19 employed	266 (22%)	947	77 (4,9%)	1493		1167		1377		1393
Over 20 employed	37 (6%)	620	0	841		1437		1402		1468

Source: Authors calculations and processed data from publication "Man and women in Macedonia" 2013-2017, (SSO, 2018) available at <http://www.stat.gov.mk/PublikaciiPoOblast.aspx?id=23&rbrObl=37>

According to the *European Commission (2017)*, 99 percent of legal entities in women's ownership are in the category of small (73.91 percent) and medium enterprises (25.67 percent). Legal entities owned by at least one woman employed are only 10.5 percent of the total number of employees in those enterprises.

The highest share of women ownership - 37.8 percent have export companies compared to 31.6 percent in ECA and 36.7 percent of all countries. 26.3 percent of Macedonian companies have women in top management, which is more than the average in ECA (21.3 percent) and the world average (19.0 percent). The share of women managers is again significantly higher among export companies - 35.7 percent of firms have women top managers, compared with 16 percent in ECA and 14.7 percent of all countries and 24.9 percent of non-exporting firms in the Republic of Macedonia (*World Bank, 2014*).

4. Conditions for women entrepreneurship development

In the Republic of North Macedonia in recent years serious moves have been made in order to improve the role of women in the economy and society in general. At the beginning of 1999 were established Association of Women Entrepreneurs APNA and NIZA that launched programs to encourage women entrepreneurship. The Union of Women's Organizations of the Republic of North Macedonia, as well as other non-governmental organizations are launching policies for activating and involving women in economic and political life. The Republic of N. Macedonia has accepted all European guidelines for an elimination of various forms of discrimination, including all types of discrimination against women. The Law on Equal Opportunities for Men and Women, Gender Equality Declarations, National Action Plan for Gender Equality, Handbook for Protection against Discrimination, etc. was adopted. Within this, a Program for Women Entrepreneurship also has been adopted, which aims to strengthen the capacities of Macedonian women entrepreneurs and to contribute to the creation of a stimulating environment and support of their business activities. This program includes the following components: capacity building of women entrepreneurs through training and mentoring; daily support in management and decision making; advocacy and lobbying for the promotion of specific conditions for women's involvement in entrepreneurship; and improving the public image of women as leaders and entrepreneurs.

Also, many projects are being implemented under which the Government assists to women-run businesses. According to the Program for Development of Entrepreneurship, Competitiveness and Innovation of Small and Medium Enterprises adopted in 2012⁶, the Government of the Republic of N. Macedonia provides financial support for women entrepreneurship. The subject of the measure is subsidizing enterprises owned by women (over 51%) and managed by women, citizens of the Republic of North Macedonia registered as sole ownership or LLC. Except for this condition, it is necessary for the companies to work at least one month before the announcement of the call for subsidies. The companies that are working longer need to have a positive financial result in the previous year, at least two employees and have settled all obligations towards others and the state. Measure is implemented by co-financing 60% of the proven costs, but not more than 120,000 denars (2,000 Euros) made for the following purposes: purchase of equipment, tools and inventory; arranging/improving the business space; preschool children care; 60% of the kindergarten or nanny expenses, but not more than 30,000 denars (500 Euros).

So far, 36 companies owned by women and managed by women have been supported, for which a total of 2,950,277 denars (48.000 Euros) were paid. Although it is a certain amount of aid, the amounts listed above are minimal and, of course, insufficient to subsidize women-run enterprises, and even less those who cannot exceed MKD 30,000 (500 Euros) for children's care. For example, in 2013, a total of 30 requests were received, of which 18 fulfilled the conditions and for these funds were allocated in the amount of MKD 1,283,161 (26,894 Euros). The fact that 12 requests have not met the requirements suggests that the conditions are too ambitious and in the future, efforts should be made to change them, in favor of women entrepreneurs. In the future, a lot of subsidizing women-run enterprises should be considered, because the amount of 2,000 Euros is minimal and insufficient for firms that are at the beginning of their work, and those who work longer, rarely have a positive financial result, or are settled with the state.

The Project New-Mentor is an international Initiative of the European Network of Mentors for Women Entrepreneurs in N. Macedonia, in which the Agency for the Entrepreneurship Promotion in cooperation with other partners focuses on the establishment of a national network of mentors for women entrepreneurs in N. Macedonia aimed to support the development of women's entrepreneurship and assistance to women entrepreneurs to successfully overcome challenges in the first years of the operation of their businesses.

One of the most important steps for women's entrepreneurship development is an establishment of the first National Women's Entrepreneurship Council (NWEC) in May 2018.⁷ NWEC is a voluntary, informal unification of active actors from the civil sector, policymakers and relevant institutions that work in the areas of women's entrepreneurship. The Council aims to provide a necessary basis for influencing the overall development of women's entrepreneurship in the country, including the EU integration processes through the introduction of an effective mechanism for consultation, advocacy and influence. The NSWC is planning to be in charge of identifying and recommending solutions to issues critical to the women's entrepreneurship development in the country, to create a synergy of quality and impact of strong representation of the interests of women entrepreneurs in the front of the stakeholders of the legislative and executive government. The Council also aims to promote examples of good practices, to provide better coordination of activities

⁶ See more at: http://archive.economy.gov.mk/dokumenti/sektorski_programi/3046.html

⁷ NWEC was constituted in the frame of the project "Strengthening the contribution and efficiency of civil society organizations of women entrepreneurship towards EU integration reforms in the field of economic policy"- WE Contribute - funded by the European Union. The project was implemented by the Foundation for Management and Industrial Research in partnership with the Association of Business Women Macedonia and the GTF Initiative for Sustainable Growth from Croatia.

related to women entrepreneurship issues, monitor documents and legislation on women's entrepreneurship, share and prepare educational programs and to enable networking of women entrepreneurs on a national and international level.

5. Conclusions and recommendations

There is no doubt that women are an emerging market force and women-owned businesses are one of the most profound changes in the business world today, economy driving forces, untapped source of innovation, creator of new jobs and economic growth. Nevertheless, despite the available human potential and capabilities of women, the successful development of women entrepreneurship requires strong support both by the Government and by the local self-government and all other stakeholders in the respective areas. Unfortunately, in the Republic of North Macedonia women still represent a minority of all entrepreneurs. Women entrepreneurship should be stimulated and motivated, especially in the area of overcoming the prejudices that exist in North Macedonia. Some traditional societal attitudes and norms in the Republic of North Macedonia, such as gender-based barriers for starting and growing their businesses, discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, inhibit many Macedonian women from even considering starting a business.

The main obstacles are gender discrimination and difficulties for women to reach finance. The roles between men and women need to be clarified to achieve economic stability and empower women in entrepreneurship. The economic empowerment of women depends primarily on their access to resources; the possession of skills to use them, the availability of specifically designed active measures for women entrepreneurs, and the recognition and promotion of women as leaders and business professionals. Today, unfortunately, the woman still remains to be a strongly unused, underestimated and unrecognized business resource. At the same time, the woman as an entrepreneur faces a number of additional challenges arising from the traditional gender division of roles, the unequal distribution of tasks, and the lack of specifically designed measures to support female entrepreneurship, and the unequal treatment of women in the business community.

Women's entrepreneurship in the Republic of North Macedonia is still underdeveloped and there is a lack of Governmental support into concrete policies. The activities of women entrepreneurship in the country so far encouraged the two sides. On the one hand, measures and programs developed by government bodies are usually implemented through active measures for employment.

These results point out to the need to create measures to encourage women entrepreneurs in the Republic of North Macedonia, especially measures that would increase the number of employees in legal entities owned by women, as well as measures that would increase the business activities of women in rural areas. Even though there are many economic factors contributing to the abovementioned problems women face, the difficulties in balancing private and professional life have been particularly recognized as a reason that contributes to the high level of female inactivity at the labor market. At the same time, a lack of childcare facilities and the necessity to do household work is a hurdle to professional growth and career advancement (CSF, 2018).

Women entrepreneurs need special assistance: education, acquisition of specific skills and knowledge, financing, technical assistance, instilling confidence through workshops, practical training and the like. It is necessary to create equal conditions and opportunities for men and

women and to create the conditions for the removal of discrimination against women. Protection of the woman as a mother is very important, which means help them with children rising. In that context, many women's organizations and associations could help, especially in the area of women's struggle for economic independence, and thus to its emancipation and full equality with men.

There is a need to have greater involvement of the female population in education and in the economy in R. N. Macedonia in order to provide educated and more dynamic female entrepreneurs as a part of everyday economic life that will contribute to the creation of the business environment and overall economic policy. Adoption of the National Strategy for Women's Entrepreneurship in the Republic of N. Macedonia, making a database for women entrepreneurs, as well as developing the awareness for increasing the number of women entrepreneurs in the country are part of the goals that need to be realized as soon as possible. It is vital to establish gender-sensitive policies aimed towards improving women's economic status, to implement different social and educational programs, and deliver training sessions.

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