

THE RESEARCH ON FEMALE MOTIVATION FOR ENTREPRENEURSHIP IN THE REPUBLIC OF SERBIA

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Abstract: *Modern social development trends, as well as globalization and internationalization, require significant changes in entrepreneurship, with a tendency of increasing involvement of women in business. The main focus of the paper is to determine the significance of different motives that influence women in the Republic of Serbia for entrepreneurship, depending on their age, education, marital status, length of entrepreneurial experience and number of employees. Empirical research was conducted on a sample of 162 female entrepreneurs in the territory of the Republic of Serbia. The data were analyzed using factor analysis, Mann-Whitney U and Kruskal-Wallis test. The research results indicate that the motivation for entrepreneurship can be grouped into two areas. Non-parametric tests have found that there are differences in the significance of different motivations for women entrepreneurs of different age, education level, marital status, length of service and number of employees. The results of the research confirm that women entrepreneurs differ in terms of motives for entrepreneurship.*

Key words: *motivation, female entrepreneurs, factor analysis, non-parametric statistics, The Republic of Serbia*

JEL classification: *J24, C14, C38.*

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ISTRAŽIVANJE MOTIVA ŽENA ZA BAVLJENJE PREDUZETNIŠTVOM U REPUBLICI SRBIJI

Sažetak: *Savremeni trendovi razvoja društva, kao i njegova globalizacija i internacionalizacija, zahtevaju značajne promene u preduzetništvu, sa tendencijom sve većeg angažovanja žena u poslovanju. Cilj rada jeste utvrđivanje značaja različitih motiva koji su opredelili žene u Republici Srbiji za bavljenje preduzetništvom, u zavisnosti od njihove životne dobi, obrazovanja, bračnog statusa, dužine preduzetničkog staža i broja zaposlenih. Empirijsko istraživanje je sprovedeno na uzorku od 162 preduzetnice sa teritorije Republike Srbije. Dobijeni podaci su analizirani primenom faktorske analize, Mann–Whitney U i Kruskal-Wallis testa. Rezultati istraživanja ukazuju na to da se motivi za bavljenje preduzetništvom mogu razvrstati u dve grupe. Neparometrijskim testovima je utvrđeno da postoje razlike u značaju različitih motiva za preduzetnice različitih godina starosti, obrazovanja, bračnog stanja, dužine preduzetničkog staža i broja zaposlenih. Dobijeni rezultati istraživanja potvrđuju da se preduzetnice razlikuju po pitanju preferencija pojedinih motiva za bavljenje preduzetništvom.*

Ključne reči: *motivi, preduzetnice, faktorska analiza, neparometrijska statistika, Republika Srbija*

1. INTRODUCTION

Entrepreneurship as an idea is as old as human society and is not exclusively an economic phenomenon. It relates to all aspects of human behavior and action, where creativity, innovation, new ideas, and problem-solving are needed, in order to meet human needs. Entrepreneurship is a dynamic and progressive social phenomenon (Apergis & Pekka-Economou, 2010) and is a key element for the growth and development of each country, so it is recognized in the European Union as the main drive of a modern and dynamic knowledge-based economy. Small businesses are now the main source of job creation and one of the engines of national economic growth (Mukhtar, 2002). Small women-owned enterprises are also a significant contributor to the competitiveness of national economies (Kamberidou, 2013; Huarng, Mas-Tur & Hui Kuang Yu, 2012). Increasing the scope and importance of female entrepreneurial activity is one of the most prominent characteristics of modern entrepreneurship. The entrepreneurial activity of men is still dominant, both in terms of scope and business characteristics. Although gaining in its intensity, the female entrepreneurial potential is still largely underused source of economic growth and development (Kamberidou, 2013; Xavier, Ahmad, Nor & Yusof, 2012;

Vossenbergh, 2013). At the end of the 20th century, female entrepreneurship became an interesting field of research for theoreticians (Weeks & Seiler, 2001; Greene, Brush, Hart & Saporito, 2001), since entrepreneurship had been considered to be a major male activity up to that time. With the increasing importance and affirmation of female entrepreneurial activity, interest in this phenomenon begins to grow (Peris-Ortiz, Rueda, Armengo & Benito Osorio, 2012; Robichaud, Zinger & LeBrasseur, 2007; Santos, 2009). Affirming its importance for improving the economic status of women, as well as for the overall socio-economic progress of society, the female entrepreneurial activity becomes the actual theoretical and empirical phenomenon.

In order to achieve the strategic goals of improving competitiveness and innovation of small business sector in the Republic of Serbia, the female entrepreneurial activity is recognized as part of the overall entrepreneurial activity that should be encouraged. Unfortunately, female entrepreneurship in the Republic of Serbia is an insufficiently researched area. This paper will focus on the analysis of female entrepreneurs' perception of the motives for engaging in entrepreneurship in agribusiness in the Republic of Serbia. In addition, special emphasis will be placed on understanding the motivational factors that are primary not only for women entrepreneurs, but also for the creators of the overall economic environment in this area.

In order to achieve the set goals, a survey was conducted during 2018, and the questionnaire was distributed by e-mail. The sample comprised 162 female entrepreneurs, all of them owners of small and medium-sized enterprises in the Republic of Serbia and engaged in the production and processing of agri-food products.

2. LITERATURE REVIEW

The earliest studies of female entrepreneurial activity were oriented to description of the psychological characteristics of women entrepreneurs and their motivation to perform entrepreneurial activities (Stevenson, 1986; Brush, 1992). The need for independence and autonomy is one of the main factors of entrepreneurial motivation (Badulescu, 2010; Nhemachena & Murimbika, 2018). Independence and self-achievement are the most important reasons why women start an entrepreneurial venture (Hughes, 2006).

The need for self-achievement was pointed out by several authors (Jalbert, 2000; Lewis, 2013) and personal development was explored by (Kantis, Postigo, Federico & Tamborini, 2002; Chen, Li & Matlay, 2006). When it comes to financial factors, a number of studies demonstrated the acquisition of

wealth or high income to be the main motivator (Lewis, 2013; Sloka, Kantane, Avotins & Jermolajeva, 2014; etc.). Most studies point out that women were motivated by the desire for independence, combining personal interest with material existence, by the perspective of freedom to decide what they would like to do, to do what they can do best, and do it in the way they choose (Mršević & Janković, 2018).

At the end of the twentieth century, the research was increasingly focused on determining differences in the management process in enterprises owned by women and those owned by men, and was characterized by more sophisticated methodology and sampling (Carter & Bennett, 2006). Over time, the subject of research in entrepreneurial activity of women has changed, and today it can be noticed that an increasing number of studies are concerned with the issue of managing the enterprises owned by women, primarily the issue of access to funding sources. Research methodology of female entrepreneurial activity changed over time: from small samples and predominantly descriptive-qualitative approach to larger samples and quantification of phenomena (Carter & Bennett, 2006). There is an intense academic interest in female entrepreneurial activity in Anglo-Saxon countries, while in most other countries this interest is at a much lower level (Díaz-García & Jiménez-Moreno, 2010; Ahl, 2003).

Empirical consideration of key characteristics and constraints of female entrepreneurial activity should contribute to more precise identification of factors and characteristics of this phenomenon, and to direct measures of support and incentives (Xavier, Ahmad, Nor & Yusof, 2012). Women represent half of the population and the workforce, and are active participants in the global economy, so it is necessary to understand their economic contribution (Greene et al., 2001), as well as to remove barriers to the full use of their potential (Huang, Mas-Tur & Hui Kuang Yu, 2012; Kamberidou, 2013).

3. RESEARCH METHODOLOGY

3.1. RESEARCH DATA COLLECTION

The survey was conducted from January to April 2018, by means of a questionnaire which was distributed by e-mail. The contact details of female entrepreneurs were taken from the database of Association of Business Women in Serbia, which at the time numbered 523 female entrepreneurs (<http://poslovnzene.org.rs/za-clanice/direktorijum-clanica>). The request for completing the questionnaire was sent to addresses of 277 female entrepreneurs who are owners of small and medium enterprises in the Republic of Serbia and

are engaged in the production and processing of agricultural and food products. There were 162 valid questionnaires in total (31% of the total number of associated female entrepreneurs, or 58% of the total number of surveyed female entrepreneurs).

The questionnaire contained 41 questions, grouped into four segments: general data on entrepreneurs (10 questions), data on specific entrepreneurship (17), business environment (8) and affirmation of female entrepreneurship (6).

Table 1

Number and participation of observation units

	Frequency	%
Age groups		
Up to 25 years	0	0
between 26 and 45 years	90	55.56
between 46 and 65 years	72	44.44
Over 65 years	0	0.00
Education level		
Primary school	0	0.00
Secondary school	15	9.26
Higher school	24	14.81
Faculty	123	75.93
Marital status		
Married	123	75.93
Single	18	11.11
Divorced	21	12.96
Widow	0	0.00
Length of service		
1-5 years	54	33.33
5-10 years	51	31.48
Over 10 years	57	35.19
Number of employees		
up to 10	126	77.78
11-50	30	18.52
51-100	6	3.70

Note. Author's calculation.

The Five-point Likert scale was used for measuring the significance of different aspects of entrepreneurial motivation (1 - completely insignificant; 2 – insignificant; 3 - important, 4 – significant, 5 – very significant).

In the sample (Table 1) there were no female entrepreneurs under the age of 25 or older than 65. In the sample 75.93% of women were university graduates, and the same percentage of married women entrepreneurs. Regarding the entrepreneurial length of service, the same representation is present in all three observed groups, and 77.78% of survey participants are owners of small business with up to 10 employees.

3.2. DETERMINATION OF RESEARCH VARIABLES AND DEFINITION OF RESEARCH HYPOTHESES

The motive for engaging in entrepreneurship was assessed as a dependent variable based on eight different aspects of possible motives (Figure 1).

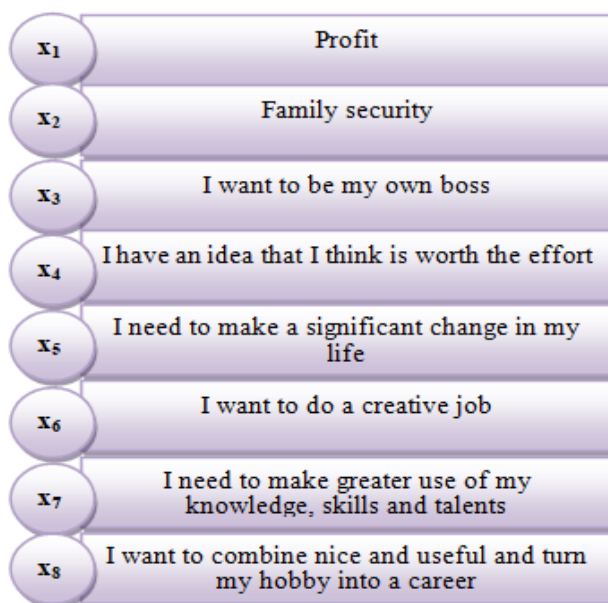


Figure 1. Motive for entrepreneurship.

Note. Prepared by the authors.

The main idea of this research is to determine whether the examined independent variables (age, education level, marital status, entrepreneurial experience and number of employees in the company) significantly influence

and contribute to the diversity of motives for female involvement in entrepreneurship, or these variables are not significant for engaging women and developing their own business. Therefore, several modalities of independent variables were observed: the age structure of female entrepreneurs (four groups: up to 25, 26-45, 46-65 and over 65), education level (four groups: primary school, secondary school, higher school and university), marital status (four groups: married, single, divorced and widow), length of service (three groups: 1-5 years, 5-10 years and over 10 years) and number of employees in the enterprise: up to 10; 11-50 and 51-100).

Starting from the objectives and tasks of this study, two research hypotheses were formulated:

H1₀: The surveyed female entrepreneurs in the Republic of Serbia differ in their motives for engaging in entrepreneurial activity.

H1_a: The surveyed female entrepreneurs in the Republic of Serbia do not differ in their motives for engaging in entrepreneurial activity.

H2₀: Surveyed female entrepreneurs in the Republic of Serbia favor quantitative aspects of motives for entrepreneurship in relation to qualitative ones.

H2_a: Surveyed female entrepreneurs in the Republic of Serbia do not favor quantitative aspects of motives for entrepreneurship in relation to qualitative ones.

Appropriate data processing methods were used for testing hypotheses and drawing conclusions.

3.3. DATA PROCESSING METHODS

In order to better understand the motives that prompt women to become entrepreneurs, in this paper, a grouping of various motivation aspects for entrepreneurship was done using factor analysis with Varimax rotation. To verify the suitability of the dataset for factor analysis, the strength of the relationship between variables has been determined, and the variables with the value of the correlation coefficient $|r| \geq 0,3$ are included in the analysis (Tabachnick & Fidell, 2007). The adequacy and validity of factor analysis are tested through Bartlett's test of sphericity (Bartlett, 1954) and Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (Kaiser, 1974). Bartlett's test of sphericity should be significant ($p < 0,05$) to justify the application of factor analysis. KMO takes values between 0 and 1, where 0,6 is recommended as the minimum amount acceptable for good factor analysis. For

determining the number of factors to extract, the Kaiser's criterion is applied (the rule is simply to retain factors whose eigenvalues are greater than 1), and Cronbach's alpha coefficient ($\alpha \geq 0,60$) for determining the relationship of the variable with a certain factor, in order to perform the factor interpretation Cronbach, 1951). The Mann-Whitney U test is used to analyse differences between two independent groups, and the Kruskal-Wallis test for more than two groups. The above analyses were carried out using the SPSS statistical package (Statistical Package for Social Science, Ver.21).

4. PRESENTATION AND DISCUSSION OF RESEARCH RESULTS

Factor analysis was carried out in order to better understand the motives of females to engage in the entrepreneurial process. Before conducting the analysis, it was verified that the assumptions for its implementation were satisfied.

Table 2

Correlation matrix

Motives	X ₁	X ₂	X ₃	X ₄	X ₅	X ₆	X ₇	X ₈
X ₁	1.000	0.824	0.415	-0.271	-0.216	-0.431	-0.276	0.253
X ₂		1.000	-0.526	0.405	0.371	0.349	0.295	0.399
X ₃			1.000	0.413	0.471	0.260	0.200	0.347
X ₄				1.000	0.487	0.634	0.712	0.657
X ₅					1.000	0.754	0.469	0.652
X ₆						1.000	0.693	0.570
X ₇							1.000	0.653
X ₈								1.000

Note. Author's calculation.

Therefore, the correlation matrix of the original variables is first defined (Table 2). Based on the data presented, it can be concluded that the assumption regarding the boundary value of the correlation coefficients is fulfilled (all variables have at least one value $|r| \geq 0,3$). The results of KMO and Bartlett's Test justified the use of factor analysis (Table 3).

Table 3

Kaiser-Meyer-Olkin and Bartlett test

Kaiser-Meyer-Olkin measure of sampling adequacy		0.674
	Approx. Chi-Square	391.736
Bartlett's test of sphericity	df	28
	Sig.	0.000

Note. Author's calculation.

Results of the analysis of the main components indicate that two factors should be retained as relevant for further analysis, based on determined characteristic roots (Table 4). The selected factors explain 54.162% and 19.388% of the total variance. A minimum value of about 60% of variance explained is satisfactory in social sciences research (Hair, Anderson and Tahtam, 1987), while this solution explains cumulatively 73.55% of the variance.

Table 4

Total Variance Explained

Component	Total Variance Explained								
	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.333	54.163	54.162	4.333	54.162	54.163	3.133	39.162	39.162
2	1.551	19.388	73.550	1.551	19.388	73.550	2.751	34.388	73.550
3	0.659	8.238	81.788						
4	0.522	6.525	88.313						
5	0.497	6.215	94.527						
6	0.283	3.538	98.065						
7	0.115	1.437	99.502						
8	0.040	0.498	100.00						

Note. Author's calculation.

Factor matrix whose elements are factor weightings is obtained by Varimax rotation, and weights with a value greater than 0,6 were considered to be significant, so, the factor interpretation was performed based on their correlation with a certain factor (Table 5).

Table 5

Factor Loading Matrix after Varimax Rotation

Motives	Factor		Communalities
	1	2	
X ₁	-0.165	0.912	0.858
X ₂	0.231	0.878	0.824
X ₃	0.051	0.728	0.533
X ₄	0.727	0.054	0.532
X ₅	0.708	0.086	0.509
X ₆	0.802	-0.117	0.657
X ₇	0.785	-0.038	0.618
X ₈	0.696	0.180	0.517

Note. Author's calculation.

The first factor contains a number of significant factor loadings (table 5) and the following variables have a statistically significant correlation with this factor: X₄ (I have an idea that I think is worth the effort), X₅ (I need to make a significant change in my life), X₆ (I want to do a creative job), X₇ (I need to make greater use of my knowledge, skills and talents) and X₈ (I want to combine nice and useful and turn my hobby into a career).

The second factor contains 19.388% variations of all characteristics, which cumulatively with the first factor makes 73.55%. The following features have a high and significant connection with this factor: X₁ (profit), X₂ (family security), X₃ (I want to be my own boss).

Taking into account the nature of the variables that are grouped around selected factors, it can be concluded that the motivations of female entrepreneurs for entrepreneurship can be seen through two dimensions, namely: the need for self-assertion (first factor) and the need for material security (second factor).

Confirmation of factor analysis can also be seen through the calculated mean values in Table 6. Motives related to the first factor are all on average rated by more than 4 (meaning they are significant or very significant), while motives related to the second factor have lower average values, particularly

characteristic for profit (X_1) where most entrepreneurs consider that this motive is important, but not significant and very significant ($Mo = 3$).

Table 6

Calculated mean values

Motives	\bar{X}	Me	Mo
X_1	3.59	4	3
X_2	3.80	4	5
X_3	4.00	4	5
X_4	4.43	5	5
X_5	4.04	4	5
X_6	4.31	5	5
X_7	4.44	5	5
X_8	4.06	4	5

Note. Author's calculation.

The Mann-Whitney U test was used to examine possible differences in motives for engaging in entrepreneurship among female entrepreneurs of different age groups. The results show (Table 7) that there is no statistically significant difference between these two age groups except for the third motive (I want to be my own boss) where younger female entrepreneurs (26-45 years) give greater importance to this motive than the older group (46-65 years).

The Kruskal-Wallis test (Table 7) was used to analyze the differences between groups of female entrepreneurs of different education level, marital status, length of service and number of employees.

Among the groups of female entrepreneurs of different education level, statistically significant differences occur in the third, fourth, fifth and eighth motive. Female entrepreneurs with tertiary education give greater importance and have a greater motivation to become their own boss and to realize an idea that is worth the effort than the other two groups. Female entrepreneurs with secondary education are motivated to change something significant in their lives, as well as to turn a hobby into a career, so these motives are statistically more important than in other groups.

Table 7

Results of the Mann-Whitney U and the Kruskal-Wallis test

		Motives for entrepreneurship							
		X ₁	X ₂	X ₃	X ₄	X ₅	X ₆	X ₇	X ₈
Age	26-45 years n=90	Z= -1.88 ^{nz} p=0.06	Z= -1.60 ^{nz} p=0.11	Z= -3.96 ^{**} p=0.00 Me ₍₂₆₋₄₅₎ =5 Me ₍₄₆₋₆₅₎ =4	Z= -1.326 ^{nz} p=0.18	Z= -0.74 ^{nz} p=0.46	Z= -1.49 ^{nz} p=0.14	Z= -1.24 ^{nz} p=0.22	Z= -1.27 ^{nz} p=0.20
	46-65 years n=72								
Education level	Secondary school n=15	X ² = 1.02 ^{nz} df=2 p=0.60	X ² = 2.65 ^{nz} df=2 p=0.27	X ² = 18.79 ^{**} df=2 p=0.000 Me _(secondary) = 4 Me _(higher) =3 Me _(faculty) =5	X ² = 13.79 ^{**} df=2 p=0.001 Me _(secondary) =5 Me _(higher) =4 Me _(faculty) =5	X ² = 11.14 ^{**} df=2 p=0.004 Me _(secondary) =5 Me _(higher) =4 Me _(faculty) =3	X ² = 5.15 ^{nz} df=2 p=0.08	X ² = 4.89 df=2 p=0.09	X ² = 6.20 [*] df=2 p=0.049 Me _(secondary) =5 Me _(higher) =3.5 Me _(faculty) =4
	Higher school n=24								
	Faculty n=123								
Marital status	Married n=123	X ² = 1.02 ^{nz} df=2 p=0.60	X ² = 0.58 ^{nz} df=2 p=0.75	X ² = 16.57 ^{**} df=2 p=0.000 Me _(married) =4 Me _(single) =5 Me _(divorced) =4	X ² = 4.13 ^{nz} df=2 p=0.13	X ² = 21.05 ^{**} df=2 p=0.000 Me _(married) =4 Me _(single) =3.5 Me _(divorced) =5	X ² = 9.33 [*] df=2 p=0.009 Me _(married) =5 Me _(single) =4.5 Me _(divorced) =5	X ² = 4.18 ^{nz} df=2 p=0.12	X ² = 3.09 ^{nz} df=2 p=0.21
	Single n=18								
	Divorced n=21								
Length of service	1-5 years n=54	X ² = 19.20 ^{**} df=2 p=0.000 Me ₍₁₋₅₎ =4 Me ₍₅₋₁₀₎ =3 Me _(over 10) =3	X ² = 24.20 ^{**} df=2 p=0.000 Me ₍₁₋₅₎ =4.5 Me ₍₅₋₁₀₎ =3 Me _(over 10) =4	X ² = 19.31 ^{**} df=2 p=0.000 Me ₍₁₋₅₎ =5 Me ₍₅₋₁₀₎ =4 Me _(over 10) =4	X ² = 12.23 ^{**} df=2 p=0.002 Me ₍₁₋₅₎ =5 Me ₍₅₋₁₀₎ =5 Me _(over 10) =5	X ² = 5.31 ^{nz} df=2 p=0.07	X ² = 11.60 ^{**} df=2 p=0.003 Me ₍₁₋₅₎ =5 Me ₍₅₋₁₀₎ =4 Me _(over 10) =5	X ² = 2.54 ^{nz} df=2 p=0.28	X ² = 6.70 [*] df=2 p=0.035 Me ₍₁₋₅₎ =4.5 Me ₍₅₋₁₀₎ =3 Me _(over 10) =4
	5-10 years n=51								
	Over 10 years n=57								
Number of employees	Up to 10 n=126	X ² = 14.12 ^{**} df=2 p=0.001 Me _(do 10) =4 Me ₍₁₁₋₅₀₎ =3 Me ₍₅₁₋₁₀₀₎ =5	X ² = 7.68 [*] df=2 p=0.21 Me _(do 10) =4 Me ₍₁₁₋₅₀₎ =4 Me ₍₅₁₋₁₀₀₎ =5	X ² = 0.45 ^{nz} df=2 p=0.79	X ² = 10.83 ^{**} df=2 p=0.004 Me _(do 10) =5 Me ₍₁₁₋₅₀₎ =4 Me ₍₅₁₋₁₀₀₎ =4.5	X ² = 0.31 ^{nz} df=2 p=0.86	X ² = 9.21 ^{**} df=2 p=0.01 Me _(do 10) =4 Me ₍₁₁₋₅₀₎ =4.5 Me ₍₅₁₋₁₀₀₎ =3.5	X ² = 17.12 ^{**} df=2 p=0.000 Me _(do 10) =5 Me ₍₁₁₋₅₀₎ =4 Me ₍₅₁₋₁₀₀₎ =4.5	X ² = 3.92 ^{nz} df=2 p=0.14
	11-50 n=30								
	51-100 n=6								

Note. Author's calculation.

Marital status, as an independent variable, significantly separates female entrepreneurs as regards the third, fourth and sixth motive. It is more important for single female entrepreneurs to become their own boss than those who are married and divorced, it is also very important for divorced women to change something in their life, and it is less important for single female entrepreneurs to do the creative job than it is important for the other two groups.

The length of the entrepreneurial service is also very important and significantly separates the entrepreneurs on motives for engaging in entrepreneurship. There is no significant difference only in the fifth and seventh motive. The following motives are more important to entrepreneurs with an entrepreneurial experience of 1-5 years than other groups: profit (X_1), family security (X_2), I want to be my own boss (X_3) and I want to combine nice and useful and turn my hobby into a career (X_8). I want to do a creative job (X_6) is a motive that is less significant for female entrepreneurs with entrepreneurial experience of 5-10 years than other groups.

Profit and family security are motives of greater significance to female entrepreneurs whose company employs 51-100 workers, while the idea that is worth the effort and need to make greater use of knowledge, skills and talents are the motives of the greatest importance for female entrepreneurs with up to 10 employees in the company.

4. CONCLUSION

The motivation of female entrepreneurs to start their own business is a complex phenomenon, given the complex structure of start-up motives for entrepreneurial activity. Previous studies observed inconsistent results on the motivation of female entrepreneurs. According to some authors, the primary motives for female entrepreneurial activities are related to the need for success, independence, self-achievement, and autonomy (Carter, Brush, Greene, Gatewood & Hart, 2003; Xavier et al., 2012). According to others, female entrepreneurs have largely been "pushed" into entrepreneurship (Bardasi, Sabarwal & Terrell, 2011; Klapper & Parker, 2010). There are also differences in the motivation of female entrepreneurs in developed and developing economies (Vossenbergh, 2013). In developed countries, female entrepreneurs are encouraged to take advantage of opportunities, while in developing countries and transition economies they are more likely to be pushed into entrepreneurship by the non-existence of another option (Manolova, Carter, Manev & Gyoshev, 2007).

Factor analysis showed that the female entrepreneurs survey participants in Serbia favour the qualitative aspects of the motives for entrepreneurship such as: the need to make greater use of their knowledge and skills, to realize an idea that is worth the effort, the desire to engage in a creative job, as opposed to more quantitative aspects such as profit and family security. Survey results also confirm that not all female entrepreneurs have the same preferences regarding motives for engaging in entrepreneurship. Therefore, the second null hypothesis ($H2_o$) is rejected and an alternative hypothesis ($H2_a$) is accepted.

The research has clearly shown that female entrepreneurs differ according to the preferences of individual motives for entrepreneurship, which confirmed the first null hypothesis ($H1_o$) and rejected the alternative hypothesis ($H1_a$). Quantitative motives (profit and family security) are of great importance for female entrepreneurs with entrepreneurial experience of 1-5 years and with a number of employees from 51 to 100, while in other categories there are no statistically significant differences. The greater significance of motivation to become their own bosses is identified for faculty-educated and single female entrepreneurs with entrepreneurial experience of 1-5 years than for other categories. The change in life as a motive for entrepreneurship is more important for female entrepreneurs with secondary education and divorced female entrepreneurs.

An idea that it is worth the effort is a motive that mostly female entrepreneurs describe as very significant. Entrepreneurs with higher education and those who have from 11 to 50 employees find this motive less significant. Engaging in a creative job is also rated as a very important motive, but it is seen as slightly less important by single female entrepreneurs, those with an entrepreneurial experience of 5-10 years and 51-100 employees. The need to make greater use of the knowledge, skills and talents of female entrepreneurs stands out as a very important motive that made them engage in entrepreneurship, and only female entrepreneurs with 11-50 employees believe it is less important. Female entrepreneurs with secondary school and those who have up to 5 years of entrepreneurial service gave slightly higher importance to the desire to turn the hobby into a career as a motive for engaging in entrepreneurship.

The growing expansion of entrepreneurship initiated discussions concerning the motives that encourage its development. The initial motives for entrepreneurship are considered to be very important in this process. Understanding the motivational factors is very useful for both female entrepreneurs and for the creators of the overall economic environment in this area.

Keeping in mind that women's economic activity is an under-utilized source of national competitiveness, support for their economic engagement is not only a question of economic emancipation and empowerment of women, but also an important question of the overall socio-economic progress of a society. Programs for encouraging and supporting female entrepreneurial activity should be related to both financial and non-financial aspects. Financing of innovative activities, loan guarantees, micro-crediting, co-financing the costs of training and consulting services are just some of the measures of financial support for the promotion of female entrepreneurship. Non-financial support includes the organization of educational programs, trainings, mentoring support for female entrepreneurs, as well as setting up information portals that provide problem-oriented and object-specific information to female entrepreneurs.

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