
A Growing Economic Segment in a Developing Economy: Women Entrepreneurs and Their Problems in Turkey

Serap Çabuk¹, Hatice Doğan Südaş¹, Selin Köksal Araç¹

¹Çukurova University, Turkey

ABSTRACT

Recent studies show that the number of women entrepreneurs has been increasing in both developing and developed countries, even though entrepreneurship-a critical tool for economic development- is perceived as male-dominated area. In 2012, an estimated 193 million women have contributed to economy all over the world (in 67 economies) by establishing new businesses or running their existing businesses (GEM Report, 2012). The contribution of women entrepreneurs to economy, society and employment is very crucial especially for developing countries. This exploratory and descriptive study was conducted to find out some implications about managerial and marketing problems of women entrepreneurs in one developing economy, Turkey. The main purpose of this pilot study is to reveal drivers and barriers for womenowned small and medium enterprises (SMEs) of Turkey in which women entrepreneurs rate is high as compared with female labour force participation rate. The study is based on 5M framework (markets, money, management, motherhood, meso/macro environment) that was developed for women entrepreneurs by Brush et al. (2009) and data were collected from 133 Turkish women entrepreneurs through survey method. The results indicate that women entrepreneurs have been facing some obstacles about all of 5M dimensions (markets, money, management, motherhood and meso/macro environment). The biggest obstacles in running their businesses are financial problems, the need for professional development and workfamily conflict. The women entrepreneurs need additional skills and knowledge especially in finance, foreign language, marketing and sales.

KEYWORDS Women Entrepreneurs; Developing Economies; Small and Medium Enterprises

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