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RFC: ATI120618V12

**Revista Dilemas Contemporáneos: Educación, Política y Valores.**

<http://www.dilemascontemporaneoseducacionpoliticayvalores.com/>

**Año: VI**

**Número: Edición Especial**

**Artículo no.:53**

**Período: Agosto, 2019.**

**TÍTULO:** Actividad empresarial femenina, motivación y brecha de género.

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**RESUMEN:** El trabajo evalúa los niveles de actividad empresarial de las mujeres, sus preferencias motivacionales y el análisis comparativo de las actividades de etapa temprana de mujeres y hombres. Se hace un análisis de 74 países entre 2016-2017, presentado en el informe Global Entrepreneurship Monitor. La investigación revela características del emprendimiento femenino y las barreras para su desarrollo. El documento define países con valores altos y bajos de los indicadores considerados. El nuevo conocimiento obtenido se puede utilizar en la investigación científica, en el proceso educativo en la preparación de licenciaturas y maestrías, así como en la capacitación de especialistas en problemas de pequeñas empresas. El estudio propone nuevos métodos y herramientas para el análisis.

**PALABRAS CLAVES:** emprendimiento femenino, motivación, emprendedores impulsados por la necesidad, emprendedores impulsados por la oportunidad, pequeñas y medianas empresas.

**TITLE:** Female entrepreneurial activity, motivation and gender gap.

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**ABSTRACT:** The purpose of the work is to assess levels of entrepreneurial activity of women, their motivational preferences, and comparative analysis of the female and male early-stage activities. Study is based on the analysis of data in 74 countries in 2016-2017, presented in the Global Entrepreneurship Monitor report. Research reveals features of female entrepreneurship and the barriers to its development. Paper defines countries with high and low values of the considered indicators. The obtained new knowledge can be used in scientific research, in the educational process in the preparation of bachelors and masters, as well as training specialists in small business problems. The study proposes new methods, tools for the analysis.

**KEY WORDS:** female entrepreneurship, motivation, necessity-driven entrepreneurs, opportunity-driven entrepreneurs, small and medium enterprises.

**INTRODUCTION.**

Studies conducted by scientists in different countries demonstrate the positive impact of female entrepreneurs on economic growth, employment growth and reduction of social tension in many countries (Morozov, 2003; Fetsch et al., 2015; Lewis et al., 2014). According to the work (Woetzel et al., 2015), a more complete use of the potential of female entrepreneurs, including their participation in the economy at a level comparable to men, can increase the global gross domestic product by 26%.

The problem of a significant increase in the production of goods and services by female entrepreneurship requires an understanding of its features and differences from male entrepreneurship. To develop measures to increase the contribution of women to entrepreneurship and to reduce the gender gap in the number of enterprises owned by women and men, it is necessary to study a wide range of issues related to female entrepreneurship. Therefore, the analysis of the regularities characterizing the existing level of female entrepreneurial activity, as well as the identification of reserves for the growth of female entrepreneurship is relevant now.

A number of researches of the role of women and their involvement in entrepreneurial activities have been published in recent years (Aidis & Weeks, 2016; Golla et al., 2011; Wang, 2015). Women entrepreneurs face more serious problems in starting and running their own businesses as compared to men entrepreneurs. Such problems are not unique to individual countries, they are pronounced both in developing countries and in economically developed countries. Among the problems that female entrepreneurs face are objective and subjective ones. Objective problems are caused by difficulties in achieving a balance between entrepreneurship and personal life, including childcare, household and family responsibilities (Woldie & Adersua, 2004; Achtenhagen & Welter, 2003).

Subjective problems are caused by sociocultural prejudices, institutional, legal and tax gaps in the legislation of many countries, as well as current stereotypes associated with the role of women, especially in patriarchal societies (Ogbor, 2000; Hamilton, 2013; Gupta et al., 2009). The article (Jennings & Brush, 2013) gives the evidence that the so-called gender gap in entrepreneurship associated with the predominance of men as business owners is still widespread. The paper (Muntean & Ozkazanc-Pan, 2015) examines some gender stereotypes, as well as individual, institutional and structural barriers to female entrepreneurial activity.

Studying the motives for starting your own business is a popular topic in scientific research. So, the factors related to the lack of other opportunities to earn a living, are given in the article (McClelland et al., 2005). The factors that determine involuntary entrepreneurship (motivated by necessity) can include unemployment, poor career prospects, unacceptable working conditions, professional dissatisfaction, lack of childcare facilities. Along with involuntary motivation, there is a voluntary (opportunity) motivation. The article (Muriel & Don, 2001) mentions such factors as the desire for independence, autonomy, self-realization, job satisfaction, as well as social goals, the desire for wealth as factors of opportunity motivation.

Female entrepreneurship studies highlight the presence of a double burden on female entrepreneurs: work and family (Sciascia et al., 2012). At the same time one of the advantages of entrepreneurial activity in comparison to hired labor for women is the possibility of using non-standard work schedules, which reduce the problem of caring for children and elderly family members. Flexible schedules, as well as increased opportunities for work at home, provide a good balance between work activities, family life, and financial needs (Connelly, 1992).

This article is devoted to the study of women's involvement in entrepreneurship. The aim of the study is a comprehensive assessment of the female participation in early-stage entrepreneurial activity and their motivational preferences in starting their own business in different countries.

## **DEVELOPMENT.**

### **Methods, design and data.**

The following tasks were solved during the research:

- To study the female participation in early-stage entrepreneurial activity in different countries in 2016-2017.
- To assess female motivation for entrepreneurship.
- To analyze the gender gap characterizing female and male early-stage entrepreneurial activity.

The solution of these tasks was based on the data from the Global Entrepreneurship Monitor (GEM) report for 2016-2017. The Global Entrepreneurship Monitor (2017) aims to organize countries studies on entrepreneurship development. This report includes results based on completing the Adult Population Survey (APS) (between the ages of 18 and 64 years). The global monitoring process collected data on a wide range of indicators for 74 countries.

Total Early-stage Entrepreneurial activity (TEA) describe the proportion (%) of the number of women (men) of each of the countries included in the GEM report between the ages of 18 and 64 who are in the process of starting a business or owning a new business for less than 42 months at the time of the survey, in the total number of women (men) of these ages in the country.

The assessment of female TEA motivation included two main types of motives considered earlier, namely, opportunity-driven and necessity-driven motivation, and, accordingly, two types of entrepreneurs. The first type is improvement-driven opportunity (IDO) entrepreneurs. These entrepreneurs call also voluntary. These include adult able-bodied citizens who take advantage of opportunities and seek to benefit from entrepreneurial activity as compared to employment. Benefits include an increase in income from their work, gaining independence in activities, improving social status, the possibility of self-realization and creative activity. The second type is necessity-driven entrepreneurs (motivated by necessity). These include citizens who are trying to start a business because of the lack of other ways to generate income.

Motivation of entrepreneurs affects entrepreneurial aspirations. Necessity-driven entrepreneurs, often, with the emergence of employment opportunities for hired work (with comparable earnings) will prefer to switch to this job. Accordingly, businesses created by such entrepreneurs have low survival rates. The short-term horizon of activity leads to a lesser desire of owners to invest in the development and growth of their business. This is the most significant difference between IDO and necessity-driven entrepreneurs. IDO entrepreneurs direct all their efforts to the development and

improvement of the business, maximizing its positive effect. IDO entrepreneurs are more likely to develop new markets, create innovative products and services, and plan to increase the number of jobs.

Analysis of the gender gap characterizing female and male early-stage entrepreneurial activity in specific countries, was based on the calculation of the corresponding ratios for each of the 74 countries included in the GEM report for 2016-2017.

To ensure comparability across countries, calculations were based on relative indicators. Three groups of indicators were considered. The first group included the female TEA rates (% of adult female population) by all countries from the GEM report for 2016-2017. The second group of indicators described female TEA motivation and included the proportion of female opportunity-driven and necessity-driven entrepreneurs, respectively, in the total number of female entrepreneurs in all countries. The third group of indicators was related to the comparative analysis of early-stage female and male entrepreneurial activity and included two indicators:

- Ratio of female TEA to male TEA by each country under consideration;
- Ratio of female TEA opportunity to male TEA opportunity by each country.

The following hypotheses were put forward and tested during the research: the indicators of the second and third groups have a significant differentiation by country. To test these hypotheses, we modelled distribution of indicators by 74 countries on the basis of evaluation of normal distribution functions (Pinkovetskaia, 2017).

### **Female entrepreneurial activity.**

Table 1 presents female TEA by 74 countries. TEA rates are presented in descending order. The last cell of table 1 shows the average TEA rate for all 74 countries.

Table 1. Female TEA (% of adult female population).

<b>Country</b>	<b>TEA</b>	<b>Country</b>	<b>TEA</b>	<b>Country</b>	<b>TEA</b>
Senegal	36.8	Mexico	10	South Africa	5.9
Ecuador	30.2	Uruguay	9.9	Russia	5.7
Burkina Faso	30.2	Saudi Arabia	9.7	Croatia	5.6
Botswana	30.1	Latvia	9.6	Finland	5.6
Belize	27,3	Kazakhstan	9,5	UK	5,6
Cameroon	26.5	Israel	9.4	South Korea	5.3
Colombia	24.7	Iran	8.9	Switzerland	5.3
Peru	24.0	Jamaica	8.8	Tunisia	5.3
Brazil	19.9	China	8.6	Taiwan	5.2
Barbados	19.8	Netherlands	8.6	Slovenia	5.1
Chile	19.8	Poland	8.1	Hungary	5.0
Philippines	19.5	Austria	8.1	Belgium	5.0
Guatemala	16.4	Puerto Rico	7.7	Greece	4.8
Lebanon	16.1	India	7.6	Spain	4.7
Thailand	15.7	Slovakia	7.6	Malaysia	4.5
Indonesia	15.6	Romania	7.5	Morocco	4.5
Vietnam	15.5	Egypt	7.5	Bulgaria	4.3
El Salvador	13.6	Cyprus	7.3	Norway	3.8
Canada	13.3	Ireland	7.3	Macedonia	3.7
Argentina	13,1	Qatar	6,8	UAE	3.7
Panama	12.3	Hong Kong	6.5	France	3.4
Estonia	11.7	Georgia	6.5	Italy	3.3
Australia	11.5	Luxembourg	6.5	Jordan	3.3
USA	10.5	Sweden	6.3	Germany	3.1
Turkey	10.0	Portugal	6.1	Average	10.8

Source: GEM statistics.

The data in table 1 show that female TEA levels are in a very wide range (from 3.1% to 36.8%) for considered countries. At the same time, the average level for all 74 countries is 10.8%. The highest female TEA rates (24% to 36.8%) are in Africa (sub-Saharan Africa): Senegal, Burkina Faso, Botswana and Cameroon, as well as in Latin America - Ecuador, Belize, Colombia and Peru.

Seven of the 74 countries show low (from 3% to 4%) female TEA levels. Four of them are highly developed European countries, where employees have good economic and social conditions, often better than start-UPS. In addition, we may point out some aspects that hinder the development of female entrepreneurial activity in a number of European countries. Thus, the lack of accessible childcare facilities significantly limits female entrepreneurial opportunities.

In a number of European countries, social and fiscal policies have a negative impact on the development of female entrepreneurship in terms of the level of social security associated with entrepreneurship. As an example, we can mention Germany, which is characterized by a rather traditional distribution of labor, where men provide the main contribution to income, and women are more involved in childcare. That is why only 3.1% of the adult female population are engaged in entrepreneurial activity in Germany.

However, in economically developed countries such as the United States, Australia and Canada, female TEA levels are significantly higher than in European countries, as these countries implement programs for the development of female entrepreneurship. In many countries, the lag of female TEA compared to male TEA, in our opinion, is due to the heavy workload of women in the family, existing cultural, social and religious stereotypes, as well as requirements to the educational level of entrepreneurs.

### **Models of comparative analysis.**

The assessment of the share of opportunity-driven and necessity-driven entrepreneurs in the overall early-stage female entrepreneurial activity was based on information obtained in the process of



global monitoring. The computational experiment on the economic and mathematical modeling of empirical data for 74 countries in question was based, as stated above, on the development of the normal distribution density functions.

The functions characterizing female entrepreneurs motivation and describing the share of opportunity-driven and necessity-driven entrepreneurs ( $x_1$ , % and  $x_2$ , %), respectively, in the total number of female entrepreneurs, are as follows:

- The share of opportunity-driven entrepreneurs.

$$y_1(x_1) = \frac{601.25}{12.56 \times \sqrt{2\pi}} \cdot e^{\frac{-(x_1 - 70.92)^2}{2 \times 12.56 \times 12.56}}; \quad [1]$$

- The share of necessity-driven entrepreneurs.

$$y_2(x_2) = \frac{518.00}{12.28 \times \sqrt{2\pi}} \cdot e^{\frac{-(x_2 - 26.01)^2}{2 \times 12.28 \times 12.28}}. \quad [2]$$

A comparative analysis of early female and male entrepreneurial activity was carried out, as mentioned above, on two indicators: the ratio of female to male TEA and the proportion of opportunity-driven entrepreneurs among women and men. The analysis was based on relative indicators, namely the ratio of female and male early-stage entrepreneurial activity in each country ( $x_3$ ), as well as the ratio of the proportion of opportunity motivation of women and men ( $x_4$ ). The developed functions of the normal distribution density are given below:

- The ratio of female and male early-stage entrepreneurial activity.

$$y_3(x_3) = \frac{14.80}{0.20 \times \sqrt{2\pi}} \cdot e^{\frac{-(x_3 - 0.69)^2}{2 \times 0.20 \times 0.20}}; \quad [3]$$

- The ratio of the proportion of opportunity motivation among women and men.

$$y_4(x_4) = \frac{8.46}{0.11 \times \sqrt{2\pi}} \cdot e^{-\frac{(x_4 - 0.94)^2}{2 \times 0.11 \times 0.11}} \quad [4]$$

The verification of how well the normal distribution functions approximate the studied data is based on the application of the tests derived from the theory of mathematical statistics. Table 2 shows the actual values of statistics based on the results of the computational experiment.

Table 2. Estimated values of statistics.

Function number	Estimated value by tests		
	Kolmogorov-Smirnov	Pearson	Shapiro-Wilk
1	2	3	4
(1)	0.05	2.61	0.97
(2)	0.06	4.58	0.95
(3)	0.10	4.56	0.94
(4)	0.07	2.05	0.96

Source: Own calculations.

The authors used Kolmogorov-Smirnov, Pearson and Shapiro-Wilk tests. These tests allow us to compare the empirical distribution of the studied parameters with the theoretical, described functions of the normal distribution. They demonstrate the level of deviation of empirical data from the specified functions. Table 2 shows the estimated values of the corresponding statistics. The estimated statistics values for the Kolmogorov-Smirnov criterion (given in the second column of table 2) range from 0.05 to 0.10, which is less than the tabular value of 0.152 (with a significance level of 0.05). Similarly, the estimated values of the Pearson criterion (given in the third column of table 2) range from 2.05 to 4.58, which is less than the table value of 9.49. The estimated values of the Shapiro-Wilk criterion (given in the fourth column of table 2) range from 0.94 to 0.97. These

values are greater than the table value of 0.93 (with a significance level of 0.01). Thus, all developed functions (1) - (4) have high quality in all tests and well describe approximated data.

### **Discussion of the results modeling.**

The normal distribution density functions make it possible to determine the average values of the considered female TEA. The corresponding indicators are given in Table 3. The table shows the change intervals of the indicators under consideration (column 3), which are typical for the majority (68%) of the countries. The intervals are estimated on the basis of average values of indicators and standard deviation values. To estimate the interval limits, the specified deviation is added to or subtracted from the average value of the indicator, respectively. The average values and the change intervals of the indicators in the table correspond to the density functions of normal distribution (1)-(4).

Table 3. Average value and change intervals.

<b>Indicators</b>	<b>Average value</b>	<b>Change interval</b>
1	2	3
Female TEA opportunity, %	70.92	58.36-83.48
Female TEA necessity, %	26.01	13.73-38.29
Ratio of female TEA to male TEA	0.69	0.49-0.89
Ratio of female TEA opportunity to male TEA opportunity.	0.94	0.83-1.05

Source: Own calculations.

The data presented in Table 3 indicate the predominance of the opportunity motivation of modern female entrepreneurs in the absolute majority of countries. The highest rates of opportunity motivation of female entrepreneurs (from 86% to 94%) are in Italy, France, the United States, Saudi Arabia, Qatar, Sweden, Israel, Norway, Malaysia. In Russia, the rate of opportunity motivation of

female entrepreneurs is 63.1%. The female TEA opportunity rates of less than 50% (from 44% to 50%) are recorded in only four countries: Georgia, Belgium, Jamaica and Slovakia. At the same time, only in Georgia the necessity-driven female entrepreneurial activity reaches 55%. In the other three countries, this rate is less than 50%.

The average rate of necessity-driven female entrepreneurial activity, as shown in table 3, is 26.01%. For the absolute majority (84%) of the countries considered, this rate does not exceed 38.29%. Russia with 31.7% is below the average rate, which indicates a small proportion of Russian women who are likely to start business out of necessity.

A comparative analysis of female and male TEA was based on two indicators, the ratio of female TEA to male TEA, and the ratio of female TEA opportunity to male TEA opportunity.

The highest ratio of female TEA to male TEA (from 1.0 to 1.3) occur in five countries: the Philippines, Vietnam, Indonesia, Brazil and Mexico. In these countries women report equal or higher entrepreneurship rates than men. These countries are located in two regions: Asia (Indonesia, Philippines and Vietnam) and Latin America (Mexico and Brazil).

The highest female TEA rate is observed in Vietnam, where women are by third more likely to start business than men. It should be noted that all these countries are developing countries. The ratio of female TEA to male TEA equaling to 0.9 is noted in countries such as Kazakhstan, Belize, Ecuador, El Salvador, Peru, Barbados, Cameroon, Senegal, and Malaysia. The minimum values of this ratio (0.3-0.4) are reported only in six countries: Macedonia, Turkey, Cyprus, Egypt, Tunisia and Jordan. That is, in 68 of the 74 countries, the values of the ratios of female to male TEA range from 0.5 and above. Thus, gender inequality in entrepreneurial activity in the vast majority of countries is less than 50%. It should be noted that in Russia in 2016 the ratio of female and male TEA was 0.8.

The average ratio of female TEA opportunity to male TEA opportunity for all countries under consideration reaches 0.94. The highest ratio of female TEA opportunity to male TEA (from 1.1 to 1.2) occurs in Italy, Norway, Romania, Qatar, Taiwan, Hong Kong, Israel, Norway, Iran, Lebanon and Malaysia; that is, these countries report significantly higher levels of opportunity motives than their male counterparts. The minimum values of this ratio (0.6) are noted only in two countries: Belgium and the Netherlands; that is, in 72 countries out of 74, the ratios of female TEA opportunity to male TEA are between 0.8 and above. In general, we can conclude that at present the gender gap in opportunity motivation of women and men is relatively small. In Russia this indicator is 0.9.

According to the data of table 3, the hypothesis of a significant differentiation of indicators related to the second group is confirmed.

The ratios of opportunity motivation of women and men in most countries, as follows from the last row of table 3, do not vary considerably. This allows us to conclude that there is no significant differentiation of indicators of the third group for 74 considered countries. Thus, hypothesis on differentiation indicators of third group does not confirm.

## **CONCLUSIONS.**

The scientific novelty of this paper lies in the study of the distribution of indicators characterizing the motivation of female entrepreneurs and the existing gender gap between female and male entrepreneurs.

The methodical approach proposed in the article for levels of entrepreneurial activity of women, their motivational preferences, and comparative analysis of the female and male early-stage activities can be used in substantiation of development programs for women entrepreneurial activity in various countries.

The methodology and tools that were used in the research process can be applied in similar studies for other time periods.

The practical significance of the research can be implemented in the activities of the governments in various countries, in the entrepreneurship sector of the national economies. The obtained new knowledge can be used in scientific research on women entrepreneurship problems. The results of the study can be used in educational activities of higher and secondary specialized educational institutions, in the preparation of bachelors and masters, researchers, as well as training specialists of public and municipal administration.

The social significance of the study is associated with the reduction of prejudices and stereotypes against female entrepreneurs and obtaining data confirming the possibility of self-realization of women through the creation of their own businesses.

Further research on female entrepreneurship may be related to the justification of measures for the development of this sector of the national economy and the provision of targeted support to female entrepreneurs by the authorities, financial institutions and public organizations. Moreover, further studies are related to the assessment of level women entrepreneurship that are specialized in various types of economic activity.

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**RECIBIDO:** 5 de julio del 2019.

**APROBADO:** 20 de julio del 2019.