

*Oslobođenje*

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By: Alema PENDEK

**Dragana Đurica**, SEE Women Entrepreneurship, Project Coordinator on behalf of the RCC

## **Equip Yourself with Knowledge, Information and Contacts**

### **Availability of business information, other business networks, opportunities and associations, and funding sources are the issues and challenges women entrepreneurship faces**

The first International Women Entrepreneurship Days, showing the present state of play of women entrepreneurship, were held in Sarajevo, last week. In the interview for Oslobođenje daily, Dragana Đurica, SEE Women Entrepreneurship Project Coordinator on behalf of the Regional Cooperation Council (RCC), speaks about the issues women entrepreneurs face, the way to tackle them and motivate women to do business in larger numbers.

#### **• Could we say that women entrepreneurship is a job creation engine?**

- Realistically, it is. However, there is still a large gap between the state of play in the field and the actual capacity of women entrepreneurship. The aim of the project titled Women Entrepreneurship – A Job Creation Engine in South East Europe is to create better legal framework for doing business for women entrepreneurs in the region through collaboration with women entrepreneurs' networks and relevant state institutions in charge of entrepreneurship and competitiveness. I would also like to mention that the issue of women entrepreneurship is not just the issue of gender equality, it goes beyond this and is actually related to strengthening competitiveness and improving economic situation throughout the region.

#### **Capacity**

#### **• What is the potential of women entrepreneurship, how to enhance and improve it?**

- Women entrepreneurship represents a large capacity. However, there is still a big gap between the state of play in the field and the actual capacity. Namely, statistics show that women entrepreneurs are present solely in small and medium-size enterprises, and mostly in microenterprises which, according to statistical data, on average account for 20-25% of SMEs in the region. Of course, this could be significantly improved; women need not be present only in microenterprises and crafts, as is the case presently, but they may also succeed in 'men's' industries (engineering, electronics...).

#### **• What are the issues women face in terms of entrepreneurship?**

- There are two groups of challenges women entrepreneurship faces in the region. The first includes political, legal and regulatory framework in the region. Namely, women entrepreneurship is insufficiently recognised by the legal framework throughout the Western Balkan region. It is solely recognised through references in SME development strategies and some national competitiveness strategies, and similar strategic papers. However, proper legal framework is still lacking and this is what we are trying to implement and improve through creation of women entrepreneurship platform in each country of the region. Availability of business information; availability of other business networks and not only women's; availability of business opportunities, associations and sources of finances and equity are the issues and challenges women entrepreneurship faces on the spot, in doing business.

## Support

- **How to encourage and stimulate women to intensify entrepreneurship?**

- Women are already brave enough, and this is testified by many examples in the region where women, who lost their jobs due to transition, privatisation or other processes over the past years, started a business on their own. I believe this courage is already out there and it only needs support from political and state level as well as financial support by bankers and financial institutions in terms of providing advantages and easy access to finances for women entrepreneurs. The message I would give them is to equip themselves well with knowledge, information and contacts before embarking on further activities; and we stand ready to assist.

### Economic Development of the Region

A part of a wider and comprehensive support to entrepreneurship, competitiveness and economic growth in the region, the RCC is currently focused on, is the SEE 2020 growth strategy. We are already in the implementation phase of the Strategy which includes five areas: trade and investment, education and occupational training, employment, social work and health, competitiveness, and energy sustainability, and finally, the principle of good governance. This comprehensive framework relates to improvement of competitiveness and economic development of the region, and women entrepreneurship could, I believe, benefit from and also contribute to all this.