

Women Entrepreneurship in Romania: the Case of North East Development Region

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ABSTRACT

Women entrepreneurship benefit from a process of expansion all over the world. Business established and developed by women are an important source of wealth and improved living standards in many countries. Even though women represent 46% of Europe's working population, which means in theory that trend of this type entrepreneurship can only go upward, however entrepreneurship is still considered an activity for men. Entrepreneurship has an active role in employment, economic development and quality of life, constituting a dynamic part of any developed economy. Supporting women in their involvement in setting up new start-ups and small business and unlock their potential is an important part of government actions to foster entrepreneurial activities. Global Entrepreneurship Monitor (GEM) study found out that economies of Eastern European countries are in poor condition in terms of women's participation in entrepreneurial activity. Romania is no exception. This paper analyze women entrepreneurship in the poorest region of Romania, North East region, through an empirical survey but provide also some insights on overall Romanian situation based on National Trade Register Office data.

KEYWORDS: entrepreneurship, North East Development region, women entrepreneurship

JEL CLASSIFICATION: M13, L26.

1. INTRODUCTION

Unlike the entrepreneurial phenomenon in general, women entrepreneurship should be studied separately for two important reasons (Jalbert, 2000). The first reason is that it has been recognized in the last decade as an important source of economic growth. Women entrepreneurs manage to create new jobs, both for them and for others, in a different way than men, providing new solutions in terms of management and organization, and to exploit economic opportunities differently (Ceptureanu, 2014). However, women entrepreneurship is a minority in entrepreneurial phenomena. While the impact of women on the economy is substantial, we still lack a reliable picture describing in detail the specific impact (Ceptureanu, 2015a).

The second reason is that women entrepreneurship has received increased attention in society and the social sciences (Brush & Hisrich, 1999; Holmquist & Sundin, 2000). Not only they have different level of involvement in the entrepreneurial environment as men, but they choose different opportunities than men (Duchénaut, 1997; Reynolds & White, 1997). Areas of activity chosen by women (mainly educational and other industrial services) were often considered until recently less important for economic growth and development. Moreover, majority of research studies as well as entrepreneurial policies and programs tend to emphasize other characteristics of entrepreneurs, like condition or age (Ceptureanu, 2014) and often do not give importance to women and development needs of entrepreneurial women as successful entrepreneurs. Therefore equal opportunity in terms of entrepreneurship is not yet a reality.

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Women entrepreneurship targets both the situation of women in society and their role in the overall entrepreneurial phenomenon. Therefore, both gender related and entrepreneurial spirit related factors are considered. While both entrepreneurial spirit and gender differences have been extensively researched, they were unfortunately separated, investigated as separate phenomena. Relatively little attention was paid to the entrepreneurial spirit of women. In fact, research that was carried out on women entrepreneurship did not come as a response from the research community to this phenomenon but rather as a reaction to various policy makers (such as government agencies, European Union, International Labor Organization and OECD) requiring better information in order to initiate measures to support women's entrepreneurial spirit coupled with the intrinsic motivation that come from individual female researchers. Women face other barriers and challenges than men and also react differently to possible obstacles. Major differences between men and women that currently exists in society, there will always entrepreneurial environment and their implications for economic development. Underappreciation, not being able to fully dedicate to business because of the family, pressure for results (women have to prove their business, passive attitude on involvement in political or social life of the community (On, 2011), all these negatively affect entrepreneurial spirit of women.

Also, we should understand the impact of women in different economic contexts. By context we refer to the economic development and social economic level affecting entrepreneurial role of women in society. For example women entrepreneurs in developing countries is qualitatively different from those operating in developed countries. These differences between women entrepreneurship in Eastern and Western Europe have important effects (often negative) on the position of women in society. With the fall of communism and changes in economic structure without proper changes in society roles, structural inequalities between men and women became evident. This has put many women in difficult positions. In developing countries the combination of poverty, low education levels and women with low social position, creates obstacles and special challenges for women who engage in entrepreneurial activity.

Literature covering women entrepreneurship distinguish two schools: one focused on identifying availability of individuals to perform various entrepreneurial roles (Correll, 2001; Thornton, 1999) and the second which analyzes the number and type of roles that can be fulfilled by an entrepreneur.

First one tries to find answers to the question: Why men and women are oriented differently in entrepreneurial activities? For example, it is known that women entrepreneurs tend to exploit opportunities in areas such as education or health and less on manufacturing. Their behavior is supposed to be intentional, but is limited by social requirements. Various elements are considered, such as human capital (Becker, 1964), social norms (DiMaggio, 1997), family factors (Lin, 1999; Loscocco & Leicht, 1993) and the interaction between them.

The second one highlight the number and nature of entrepreneurial roles that can be performed by an entrepreneur, considering factors such as discrimination, labor markets and structure of workforce, factors affecting the business opportunities available for men and women. More specifically, experts consider three major framework conditions in determining inequality between women and men in business: political and institutional framework, family and market (George & Baker; van der Lippe & van Dijk, 2002).

The primary focus of both schools is rather on the decision to engage in entrepreneurial activity, neglecting the later stages, like the actual establishment of business, its survival and growth. The reason is that research on this topic is considerably easier in understanding the differences between men and women. Studies on women business owners and how they affect the company's performance in terms of survival, growth and profitability are much less consistent.

2. GENDER DIFFERENCES IN ENTREPRENEURIAL ACTIVITIES

Although the characteristics of men and women entrepreneurs are generally very similar, there seem to be differences in terms of motivation, reasons to establish a business, sources of funding, education, personality traits, environmental conditions, business support, and business nature. Concerning motivation, men are motivated to eager to engage in business due to desire to control their own destiny, to have an increased independence. This may be the result of former disagreements with their supervisors or feeling that they can do things better. Women, however, tend to be more motivated by frustration caused by the lack of opportunities for promotion or display of their aptitudes. Regarding reasons to establish a business, both men and women have similar reasons to engage in business (On, 2011). They both generally have a strong interest and sometimes experience in the business they wish to enter. However, for men, the transition from their previous job into entrepreneurship is often facilitated when the business is a development of their previous activity or a hobby. Women, on the other hand, often leave their previous job with a sense of deep frustration and great enthusiasm for new business, without considering too much experience, making the transition somewhat difficult. There seems to be significant difference between men and women in terms of sources of funding. While men use along personal sources of financing banks loans, investors' money and personal loans, women use personal assets and savings because they have access to loans more difficult (Ceptureanu, 2015b).

Concerning education, although both groups have experience in their business, men have more in manufacturing and generally in technical fields. On the other hand, most women have clerk experience, frequently limited to medium management levels, especially in services. Regarding personality traits, most are similar to both men and women entrepreneurs. Both men and women are energetic, independent, and sociable. However, men are more confident in themselves and often less flexible and tolerant than women, which may lead to very different management styles (Ceptureanu, 2014).

Similarities exist in respect of environmental conditions. However, usually women are slightly older than men when they start their businesses (35-40 years compared to 25-30 years). Regarding business support, there are important differences. Men entrepreneurs first use professional advisers (lawyers, accountants) and then seek wives advice. Women first seek the advice of their husbands, then close friends and only last professional advisers. Also, woman seeks support pf various trade associations and feminist groups more frequent than men. Finally, the nature of business undertaken by men and women also differ. While women tend to start businesses particularly in services and retail, men seeks to establish their business in manufacturing, construction and high technologies. Consequently, women-owned businesses are often smaller and lower incomes than men.

3. ROMANIAN WOMEN ENTREPRENEURSHIP BUSINESS LANDSCAPE

There are no structured studies concerning number of businesses established and managed by woman.

The most comprehensive data came from National Trade Register Office. Covering 2013-2015 period, it provide data on number and share of female associates or shareholders in active companies compared with total number of owners, divided by county.

Table 1. Women ownership overview for 2013, by county

County	Number of active companies	Number of associates/ shareholders	Number of female associates/ shareholders	
				%
Alba	10661	18947	7093	37,44
Arad	14626	23507	8375	35,63
Argeş	19666	30967	11654	37,63
Bacău	14983	23737	9232	38,89
Bihor	24480	39975	14184	35,48
Bistriţa-Năsăud	7654	11945	4266	35,71
Botoşani	6197	9546	3391	35,52
Brăila	8860	13223	5207	39,38
Braşov	23952	36808	12709	34,53
Bucureşti	174328	275062	96354	35,03
Buzău	11886	17056	6376	37,38
Călăraşi	6163	9187	3209	34,93
Caraş-Severin	7279	11711	4282	36,56
Cluj	36315	55923	19845	35,49
Constanţa	29759	46326	17152	37,02
Covasna	4809	8478	3100	36,57
Dâmboviţa	9990	15983	5638	35,27
Dolj	18806	28190	11035	39,15
Galaţi	14354	21133	8572	40,56
Giurgiu	6370	8910	3029	34,00
Gorj	7615	10992	4221	38,40
Harghita	9027	15821	5011	31,67
Hunedoara	12847	19167	7705	40,20
Ialomiţa	5033	7678	2823	36,77
Iaşi	21929	35029	13457	38,42
Ilfov	24324	38390	12983	33,82
Maramureş	13511	22088	7971	36,09
Mehedinţi	4992	7310	2742	37,51
Mureş	15622	26002	9461	36,39
Neamţ	10921	16817	6179	36,74
Olt	8885	13086	4608	35,21
Prahova	23087	36872	13937	37,80
Sălaj	5619	8766	3227	36,81
Satu Mare	9188	14963	5502	36,77
Sibiu	13089	20141	7220	35,85
Suceava	13235	21240	7820	36,82
Teleorman	7916	11929	4284	35,91
Timiş	33368	53131	18705	35,21
Tulcea	5924	9381	3711	39,56
Vâlcea	8868	14235	5238	36,80
Vaslui	5746	8460	3160	37,35
Vrancea	7374	10679	3752	35,13
TOTAL	719258	1128791	408420	36,18

Source: Romanian National Trade Register Office (2016)

Table 2. Women ownership overview for 2014, by county

County	Number of active companies	Number of associates/ shareholders	Number of female associates/ shareholders	
				%
Alba	10763	18766	7038	37,50
Arad	15030	23886	8510	35,63
Argeş	21132	31659	11912	37,63
Bacău	15383	23988	9327	38,88
Bihor	25104	40335	14294	35,44
Bistriţa-Năsăud	7953	12370	4412	35,67
Botoşani	6354	9537	3430	35,97
Brăila	8892	13073	5178	39,61
Braşov	24826	37964	13169	34,69
Bucureşti	181861	284655	100192	35,20
Buzău	12150	17310	6489	37,49
Călăraşi	6340	9430	3323	35,24
Caraş-Severin	7277	11556	4259	36,86
Cluj	38779	58855	20983	35,65
Constanţa	30740	48103	17812	37,03
Covasna	4824	8425	3090	36,68
Dâmboviţa	10244	16183	5688	35,15
Dolj	19531	28812	11270	39,12
Galaţi	14745	21454	8687	40,49
Giurgiu	6628	9184	3134	34,12
Gorj	7768	10988	4220	38,41
Harghita	8959	15720	4949	31,48
Hunedoara	13214	19577	7854	40,12
Ialomiţa	5148	7786	2893	37,16
Iaşi	22968	35576	13628	38,31
Ilfov	26457	41210	14114	34,25
Maramureş	14024	22501	8169	36,31
Mehedinţi	5201	7347	2758	37,54
Mureş	16314	26571	9672	36,40
Neamţ	11253	17196	6366	37,02
Olt	9306	13528	4758	35,17
Prahova	23574	37245	14107	37,88
Sălaj	5779	8907	3299	37,04
Satu Mare	9515	15147	5535	36,54
Sibiu	14384	20612	7389	35,85
Suceava	13743	21748	8024	36,90
Teleorman	8077	11985	4305	35,92
Timiş	34688	54517	19147	35,12
Tulcea	6074	9433	3779	40,06
Vâlcea	9093	14447	5324	36,85
Vaslui	5895	8664	3219	37,15
Vrancea	7709	11064	3892	35,18
	747699	1157314	419598	36,26

Source: Romanian National Trade Register Office (2016)

Table 3. Women ownership overview for 2015, by county

County	Number of active companies	Number of associates/ shareholders	Number of female associates/ shareholders	
				%
Alba	11178	18992	7044	37,09
Arad	15705	24634	8825	35,82
Argeş	21400	32557	12253	37,64
Bacău	15858	24255	9457	38,99
Bihor	26056	41190	14635	35,53
Bistriţa-Năsăud	8375	12949	4634	35,79
Botoşani	6334	9582	3477	36,29
Brăila	8983	13118	5249	40,01
Braşov	25712	38468	13391	34,81
Bucureşti	186596	288281	102400	35,52
Buzău	12578	17761	6752	38,02
Călăraşi	6465	9532	3387	35,53
Caraş-Severin	7388	11661	4303	36,90
Cluj	41116	61850	22147	35,81
Constanţa	31927	48610	18182	37,40
Covasna	4840	8391	3124	37,23
Dâmboviţa	10783	16799	5979	35,59
Dolj	20608	30032	11849	39,45
Galaţi	15418	22241	9051	40,70
Giurgiu	7055	9696	3353	34,58
Gorj	8037	11243	4388	39,03
Harghita	9070	15889	4938	31,08
Hunedoara	13627	20129	8100	40,24
Ialomiţa	5412	8038	2995	37,26
Iaşi	23677	36589	14111	38,57
Ilfov	29463	45180	15960	35,33
Maramureş	14525	22899	8289	36,20
Mehedinţi	5275	7490	2832	37,81
Mureş	16852	27048	9899	36,60
Neamţ	11677	17552	6526	37,18
Olt	9783	14137	5020	35,51
Prahova	23896	37306	14253	38,21
Sălaj	5979	9149	3365	36,78
Satu Mare	9953	15467	5632	36,41
Sibiu	13885	21127	7580	35,88
Suceava	14372	22503	8281	36,80
Teleorman	8235	12188	4389	36,01
Timiş	35959	55836	19714	35,31
Tulcea	6270	9589	3916	40,84
Vâlcea	9367	14658	5423	37,00
Vaslui	6037	8740	3247	37,15
Vrancea	8055	11487	4090	35,61
	773781	1184843	432440	36,50

Source: Romanian National Trade Register Office (2016)

In terms of percentage of women owner, for 2013, Galați (40,56%), Hunedoara (40,20%) and Tulcea (39,56%) counties has the highest percentage of women owners, while Giurgiu (34,00%), Ilfov (33,82%) and Harghita (31,67%) the lowest. For 2014 the same Galați (40,49%), Hunedoara (40,12%) and Tulcea (40,06%) counties are ranked first, while roughly Ilfov (34,25%), Giurgiu (34,12%) and Harghita (31,48%) counties ranked last. For 2015, there are changes in ranking, Tulcea (40,84%), Galați (40,70%) and Hunedoara (40,24%) are among the first while Brașov (34,81%), Giurgiu (34,58%) and Harghita (31,08%) counties are the last.

In terms of actual number of women owners, for 2013 the most important county was Romania's capital, Bucharest (96354), followed by Cluj (19845) and Timiș (18705) counties. The reverse was registered in Giurgiu (3029), Ialomița (2823) and Mehedinți (2742) counties. For 2014, Bucharest with 100192 women entrepreneurs is ranked first, followed by Cluj (20983) and Timiș (19147) counties while Covasna (3090), Ialomița (2893) and Mehedinți (2758) counties performed poorest. For 2015 the situation is the same at the top, with Bucharest (102400), Cluj (22147) and Timiș (19714) counties ranking first, while Covasna (3124), Ialomița (2995) and Mehedinți (2832) performed poorest.

For 2013-2014 period, the highest increase in percentage of women entrepreneurship was registered in Tulcea, Botoșani and Ilfov counties while highest decrease was registered in Harghita, Vaslui and Satu Mare counties.

For 2014-2015 period, the highest increase in percentage of women entrepreneurship was registered in Ilfov, Tulcea and Gorj counties while highest decrease was registered in Sălaj, Harghita and Alba counties.

A more comprehensive study is *Women entrepreneurship in Romania*, an extensive research on the phenomenon. We choose to highlight issues like geographic distribution and previous work experience. Thus, in case of both men and women, most entrepreneurs come from Bucharest (19% of men and 24% of women), followed by North East (15% for men and for women) and Southeast (where 15% of men and 10% of women are involved in entrepreneurial activities). At the opposite pole are South West and North West, which have the lowest levels of involvement in entrepreneurial activities. In addition, in these two regions can be observed that women are slightly more involved (9% and 8% of women in the North West and South West regions) while the proportion of men is 8% and 7% respectively.

Regarding potential entrepreneurs - those who do not yet have established their own business but are engaged in preparatory activities - they prevail in North East, South East and West regions. In North East and South East it can be observed also that the proportion of potential entrepreneurs is higher for women. In North East 29% of women are potential entrepreneurs while the proportion of men is 25%. In the South East, the difference is far greater. While 28% of women are involved in starting a business proportion of men in the same situation is 10%.

Generally we can notice a higher proportion of women involved in starting a business in all regions except Western and Southern areas, where number of men exceeds that of women. It is worth to mention that in the West this difference is quite large (only 6% of potential women entrepreneurs comparatively with 20% men), while for South region this ratio is 12% to 14%).

The geographic distribution for new entrepreneurs (individuals who started a business in the last two years) indicates a different situation from that of potential entrepreneurs. In this case South, South East, Central and Bucharest are on the first four places. Regarding distribution by gender, it appears that both in Bucharest and South regions, the number of men new entrepreneurs exceeds that of women. In case of Bucharest, the number of men entrepreneurs is double the women (26% vs. 12%) while in case of South region this difference is significantly higher: only 9% of women have started a business in the last two years

compared with 32% of men. On the other hand, there is a completely different situation in Central and South Eastern Europe where women's entrepreneurial activity is more intense. Thus, it is observed that in the South East proportion of women entrepreneurs exceeds 10% that of men and the proportion of women in the Central region nearly doubles that of men (33% vs. 17%). Other regions of the country where there is a similar situation are West region (22% of women vs. 11% men) and the South West (10% women vs 8% men).

In terms of age, regardless if they are potential or active entrepreneurs, women are slightly older than men (42 years old vs 41 years old). New entrepreneurs are younger compared to potential entrepreneurs. The average age of women who have started their own business in the past two years with one year exceeds that of men in this group (37 versus 36 years).

In terms of previous experience in working for both categories is observed that women entrepreneurs have, on average, more work experience than men. Thus, previous work experience is on average three years longer for women entrepreneurs compared to their male counterparts (15 years vs. 12 years). New women entrepreneurs who started a business in the last two years have, on average, an extra year of work experience than men (10 vs 9 years, respectively).

4. SURVEY

4.1. Sample size and structure of SMEs

The analysis was made using a sample of 48 SMEs owned by women entrepreneurs in North East Development Region. The region consists of 6 counties: Bacău, Botoșani, Iași, Neamț, Suceava, Vaslui.

Considering size class, micro-enterprises representing 52.68% of the SMEs surveyed, small ones have a share of 34.85% and middle sized companies have a share of 12.47%.

Regarding legal form, 87.47% of companies are limited liability companies, 7.92% of SMEs have different legal forms and 4.61% of companies are joint stock companies.

Considering industries they operate, structure of surveyed SMEs is as follows: 38.60% of companies are operating in trade, 21.98% in services, 21.05% are manufacturing companies, 10.43% operate in construction, 5.63% in transport and 2.31% in tourism. Many businesses are covering several industries but we considered only the main one.

Regarding the age of the analyzed companies, 12% were established between 15 and 20 years old ago, 23% between 10 and 15 years, 41% between 5 and 10 years and 24% less than 5 years.

Table 4. Women ownership overview for North East development region

County	2013				2014				2015			
	No. of active companies	No. of associates/ shareholders	No. of female associates/ shareholders		No. of active companies	No. of associates/ shareholders	Number of female associates/ shareholders		No. of active companies	No. of associates/ shareholders	No. of female associates/ shareholders	
			No.	%			No.	%			No.	%
Bacău	14983	23737	9232	38,89	15383	23988	9327	38,88	15858	24255	9457	38,99
Botoșani	6197	9546	3391	35,52	6354	9537	3430	35,97	6334	9582	3477	36,29
Iași	21929	35029	13457	38,42	22968	35576	13628	38,31	23677	36589	14111	38,57
Neamț	10921	16817	6179	36,74	11253	17196	6366	37,02	11677	17552	6526	37,18
Suceava	13235	21240	7820	36,82	13743	21748	8024	36,90	14372	22503	8281	36,80
Vaslui	5746	8460	3160	37,35	5895	8664	3219	37,15	6037	8740	3247	37,15

Source: Romanian National Trade Register Office (2016)

In determining the sample size we considered Taro Jamane formula, namely:

$$n = \frac{N}{1 + Nxe^2},$$

where:

n = sample size;

N = total collectivity;

e = permissible error of representativeness; in this case e^2 (dispersion) = 0.021.

N was determined as follow:

Table 5. Determining total collectivity for North East development region

County	2013		2014		2015	
	Number of active companies	Number of female associates/ shareholders (%)	Number of active companies	Number of female associates/ shareholders (%)	Number of active companies	Number of female associates/ shareholders (%)
Bacău	14983	38,89	15383	38,88	15858	38,99
Botoșani	6197	35,52	6354	35,97	6334	36,29
Iași	21929	38,42	22968	38,31	23677	38,57
Neamț	10921	36,74	11253	37,02	11677	37,18
Suceava	13235	36,82	13743	36,90	14372	36,80
Vaslui	5746	37,35	5895	37,15	6037	37,15
Weighted number of companies	27484,75		28491,35		29486,00	
Mean average (N)	28487,37					

Source: Romanian National Trade Register Office (2016)

As such, sample size was determined as 48 companies.

4.2. Methodology

The persons selected in the sample were contacted directly by communication via e-mail or telephone or indirectly through a representative of Women Entrepreneurs Business Association in Romania, Suceava branch. This solution was chosen to provide a faster pace to data collection. Questionnaires were completed, scanned and returned to the authors via e-mail. Once the data were collected, they were analyzed using SPSS 17.0 statistical program. Testing data fidelity was performed using Reliability Analysis method, which involves identifying the degree of precision that measures a characteristic scale. This step was carried out using Cronbach's coefficient alpha internal consistency, which indicates the inter-item consistency of the scale is based on the average analyzed and the correlations between the items of the scale.

According to the index of internal consistency (0.694) variables analyzed show a very good correlation, which means that the items were accurately perceived (correctly) and have left no room for interpretation by all respondents.

Table 6. Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.663	0.695	12

Source: authors

4.3. Results

The first part of analysis scrutinized business established by women entrepreneurs. In terms of daily time spent for business, most respondents (58%) allocates over 12 hours, consistent with other national level survey and the fact they are working in their own interest.

Simultaneously, women entrepreneurs in the North East region seems to possess little experience in the industry in which they operates, 38% of them said they had previously worked in the same industry.

Concerning geographic dispersion we found out that less than a quarter of them operates several locations. This means, on the one hand, simpler administration and management activities, on the other hand less focus on clients' needs given that many of surveyed companies operates in trade or services.

Regarding the economic and financial situation, nearly 60% of entrepreneurs surveyed described it as good or very good. This is surprising considering other studies reporting than women' businesses are less profitable than those managed by men and the fact that North Eastern region is the poorest region of Romania.

Concerning business ethics we have evaluated it through the following question: "When the company experienced a lack of cash, usually you have postponed payment for .." The conclusion was contradictory: half said they never postponed a payment, while the other half delayed, in this order, wages, loans and other payment obligations.

Regarding the main source of financing, most women entrepreneurs rely on equity (87%), while a bank loan is the least chosen source. However, if they have to use external sources, most women entrepreneurs prefer leasing as a way of financing their business (56%), followed by bank credit (29%). Only 12% does not use external resources at all. This is a proof of relative lack of resources and a predisposition to use borrowed resources.

Concerning future, women entrepreneurs are quite reluctant to invest, a quarter plan no investments at all while 65% expect to make small investments, focused on maintaining the business.

The answer to the previous question is in line with future plans for the next 5 years. Thus, 55% of women surveyed rated the company will be headed in the future in a similar position, which denote the relatively pessimistic attitude. 34% estimated that business will be driven bankrupt or will narrow.

The second part of survey focus on women personality.

In an overwhelming percentage they are married (73%), the majority were between 36-55 years old (unfortunately percentage of under 25 is very low, 3%), 63% of mothers, and more half have a university degree.

For women entrepreneurs in the North East region, the main motivation to become an entrepreneur is the desire to be financially independent, followed by desire to capitalize professional experience, support from their husband (the analysis shows that about a third of investigated women are associated with their husband) and the need to earn money for the family.

In terms of managerial education, more than half considered it acceptable, an issue likely implausible as it was neither an entrepreneur to evaluate themselves negatively.

Nearly all women entrepreneurs faced various forms of discrimination in their business, the most common concerning attitude civil servants while negotiating contracts or concerning unfair competition.

Regarding the advantages of women compared with men these were, according to survey, intelligence, intuition, personal charm and sense of responsibility.

Unfortunately, although they feel discriminated against men, surprisingly women practice discrimination themselves. More than half (54%) assert they would employ predominantly men, while only 20% said they only matter when hiring someone his/her qualification.

Regarding the activity best suited for a woman it would be, in order, accounting, services, human resources and retail while manufacturing ranks last.

The last part of the analysis focused on business environment.

Thus, women entrepreneur believes that European funds are the most important opportunity for their companies and for Romanian economy (48%), followed by foreign investments.

Simultaneously, the main threats concerns cost of financing, legislation and financial blockage caused by Romanian business environment. It is surprising that corruption is not a major concern for women entrepreneurs. Concerning business support from various business associations, 65% of women entrepreneur are members of employers' associations.

Regarding main government measures to stimulate SMEs sector, the most important are legislation improvement, cut taxes on reinvested profit and cut local taxes.

Finally, women entrepreneurs believe that the most important role in developing policies for SMEs concerns government (48%), while local authorities are at the opposite end.

5. CONCLUSIONS

This paper provides some insights in women entrepreneurial landscape in North East development region in Romania, making possible to analyze their entrepreneurial behavior. Among the strengths we discover is that they allocate a considerable time for their business, most women entrepreneurs have experience in business or in the industry they operate, economic results of companies headed by women are good or very good and most of them are members of business associations.

As weaknesses we would mention that women entrepreneurs are not interested in business expansion by opening more branches, most activity is based on equity investments is not a priority for women entrepreneurs, most women consider themselves discriminated entrepreneur but also practice discrimination.

Women entrepreneurs, besides economic barriers common to all entrepreneurs (Ceptureanu & Ceptureanu, 2014), face additional difficulties in setting up and running a business. It's about gender barriers, which include professional stereotypes (lower average wage than men, unsuitability for certain posts, etc.), traditional social mentality that abounds with clichés (Ceptureanu, 2015c), like lack of trust in women, especially in rural areas, maternity and child care, making more difficult for them to achieve a balance between work, family and private life. Consequently, this will lead to underappreciation and lack of trust in themselves, considerable less free time than men, a significant stress determined by pressure of performance (they have to work harder to enjoy similar successes as men) etc.

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