

**WOMEN'S ENTREPRENEURSHIP – SEGMENTATION AND
MANAGEMENT DIMENSIONS****Georgieva S.***

Abstract: There is much research on women's entrepreneurship but little research on the types of women entrepreneurs. Therefore, the main goal of this study is to make a segmentation of female entrepreneurs. The data is based on a survey of one hundred and seventy-seven Bulgarian female entrepreneurs through a standardized questionnaire. For segmentation purposes, 10 original variables are used, which refer to the reasons for starting a business, typical characteristics of women entrepreneurs, competitive advantages, strengths and success factors, and barriers to their entrepreneurial activities. Two cluster analyses were conducted (hierarchical and non-hierarchical), resulting in three distinctive clusters. These clusters are tested for stability, validity and predictive power, while the profiling is performed with some demographic indicators. The results reveal that the first cluster includes female entrepreneurs who are driven by a desire for independence. Their management practices rely on the quality of products/services, personal customer service, family attitude towards employees and personal qualities and contacts. This cluster is dominated by young women with higher education. Unlike it, the third cluster refers to the women who became entrepreneurs out of necessity – to avoid unemployment. Older women with lower education prevail in this cluster. The second cluster is somewhere in the middle between the first and the third ones. The novelty of this study is the segmentation by certain variables that add to the understanding of women entrepreneurs and would help for better targeting of policies in support of women's entrepreneurship.

Key words: women entrepreneurship, management, small and medium-sized enterprises

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Introduction

Women's entrepreneurship marks a dynamic development with increasing importance for socio-economic progress. The significant growth in the number and contribution of female entrepreneurs' businesses has been accompanied by increased research in this area (Read, 1998). In recent years, various issues have been addressed, including motivation and business financing, characteristics and achievements of women entrepreneurs, work-family balance and networking (De Vita et al., 2020). Other studies reveal the influence on entrepreneurship of factors such as business environment, sector, location, and business size, which are sometimes seen as more decisive than gender (Pahnke et al., 2018). Differences in

* **Silviya Georgieva**, Chief Assistant Professor, PhD, Chair of Entrepreneurship, University of National and World Economy, Sofia, Bulgaria;

✉ corresponding author: s.georgieva@unwe.bg,

ORCID: 0000-0002-4951-573X

education, demographics and family environment are noted (Alecchi and Radović-Marković, 2013). At the same time, it is noticed that there are still a number of unclarified questions regarding women's entrepreneurship, which is why it is defined as a relatively young field (Minniti, 2009 in McAdam, 2013) and limited researched especially in the area of new business creation (Kariv, 2013). The development of women's entrepreneurship in Bulgaria, highlighting its specifics, driving factors, barriers and applied management patterns, requires in-depth study. The country ranks 17th in the EU according to the indicator for conditions for developing entrepreneurship among women (BSMEPA, 2020). The heterogeneity of the group of women entrepreneurs gives rise to the need for their segmentation and the reflection of *differences in their entrepreneurial behaviour and management approaches* used, which is the focus of the publication.

Literature Review

According to Minniti and Naudé (2010), women creating and developing businesses are a driving force of inclusive growth and contribute to economic and social development (Yousafzai et al., 2018). These are the reasons why they enjoy the attention of institutions, researchers and media. Moreover, they have an increasingly significant contribution to employment, quality of life and growth of national economies (Henry and Johnston, 2007). Women's entrepreneurship growth has been defined as "without precedent" in history in recent decades (Lepeley, 2020); as the number of companies founded by women grows, so does its scope and speed (Smythe and Saunders, 2020). The dynamic growth of enterprises created and managed by women has been observed since the end of the 1970s (Read, 1998).

The geography of women's entrepreneurship is also expanding. In Central and East Asia, the level of solo entrepreneurship is comparatively lower. Women in European countries are also less active in entrepreneurial activities, while North America is traditionally very well represented (GEM, 2021). Between 2017-2018 women started 1,821 new businesses on average per day and are about 40% of new entrepreneurs in the US (Castrillon, 2019; Segura and Çalıyurt, 2020). From 1972 to 2012 they have increased significantly, with a remarkable growth observed in 2007-2012 (Rietz and Henrekson, 2000; Chopra, 2022). In Latin America and the Caribbean, female participation in entrepreneurship is high, even in male-dominated sectors (GEM, 2021). In Middle East countries, women participate in entrepreneurial activities relatively less, but they are directed at and about women is increasing, and research too (Metcalf et al., 2022).

Although the share of enterprises owned by women is the fastest growing among small businesses (Wells, 2013), at the same time, it is found that a large share of the "missing" entrepreneurs in Bulgaria, for example, is precisely women – nearly 60% are over 50 years old, and another 15% are 20-29 years old (OECD/EU, 2021). Another problem is related to the management and, more specifically, to the growth of their businesses, as it is slower than that of men (Guillén, 2014). For these reasons, policies are being formed to promote women's entrepreneurship, including training

women entrepreneurs, networking, increasing the flexibility of working hours, and offering childcare and elderly care services (De Vita et al., 2020). These policies are expected to improve the *management capacity* of women entrepreneurs.

The development and contribution of women's entrepreneurship also determine the intensive *research activity*. Along with the recognition that it contributes to economic and social progress, it is found that it still remains underexplored and lacks a well-developed theoretical framework for its study (Kariv, 2013). Minniti (2009) defined it as a young field (McAdam, 2013), underrated or even underestimated, without considering that women apply different management patterns (Henry and Johnston, 2007). Baker et al. (1997) emphasize women's entrepreneurship as "neglected" (Carter and Marlow, 2007), and according to Lamsa et al. (2000), male business owners are perceived as the standard and women the rest (Watson and Newby, 2007). Moore et al. (1992) defined the study on the topic as "fragmented" (Good, 2017). However, there is not only a deepening of research on the subject, but also an increase in its scope and diversities, such as women's entrepreneurial initiatives in the context of immigration (Halkias et al., 2016), leadership and opportunities to occupy senior management positions in large corporations (Jironet, 2011), the relationship between gender and professions, as well as the professional development (Choroszewicz and Adams, 2019), a global perspective on women's entrepreneurship (Henry et al., 2017), women in social entrepreneurship who create value through innovation (Nieuwenhuizen, 2022), women entrepreneurs engaged in green entrepreneurship contribute to building a green economy (Maziriri et al., 2019), women in science and education and sustainable entrepreneurship (Vinokurova, 2015), negotiate an entrepreneurial identity in liminal digital spaces (Kelly and McAdam, 2022), relations in the household (Yovcheva, 2012), the nature of women in society (Ardener, 2020).

Since the last decade of the 20th century, discussions have focused intensively on women's entrepreneurship, self-reliance, productivity and individual choice (Spary, 2019). Among the many changes in lifestyles and behavioural patterns, the organization of leisure time and gender relations have changed (Hargreaves, 1994). Results of an analysis of available research on women's entrepreneurship suggest that *comparisons between different groups of women are needed*, along with cross-country studies, the role of human capital, strategic choices, existing barriers, as well as better *empirical research on women entrepreneurs* (Meyer, 2018).

Women are distinguished by their *style of action, including in management* (intuition, better communication skills, involvement in social activities) (Kariv, 2013). According to Cocchio (2009), in running their businesses, women rely on openness, flexibility, empathy, relational strength, inclusiveness and cooperation (Abdullah, 2020). Participation in networks is crucial for women entrepreneurs in many ways – support, ideas, customers, creating partner relationships and their contacts are aimed at forming long-term relationships, often seeking emotional support (McGowan and Hampton, 2007). In addition, women entrepreneurs are strongly influenced by family responsibilities. Family commitments have a dual

nature – they consume time and energy, which limits activity and growth, but at the same time, they encourage entrepreneurial activity especially through the family's resources (McAdam, 2013). Female potential entrepreneurs tend to rely on the support of other family members (Ratten et al., 2018). Quite a few admit that they have consulted on various business matters with men from the family and the circle of friends (Verdaguer, 2009). At the same time, on average, about 75% of domestic commitments are undertaken by women, which increased during the pandemic, and they are engaged in household duties 22% more time than men (Baeckström, 2022), which inevitably affects their entrepreneurial activity.

These specifics direct the attention of many researchers to the *motivation* of women to develop their businesses and how they manage them. The desire for freedom, being one's own boss, flexibility, personal values and the desire to contribute to society encourage many people to become entrepreneurs (Neegaard and Carlsen, 2021). The flexibility to determine their working hours, the combination of family responsibilities with work, and professional development with fulfilling motherhood are among the reasons for women to create businesses (Belasen, 2017).

Entrepreneurship gives women more independence, flexibility and free time to fulfil their family commitments. This, in turn, reflects their satisfaction with their personal lives (Godany and Mura, 2021). Among others, motives are the satisfaction of entrepreneurial activity (Good, 2017). Starting a business due to family commitments and necessity are more common motives for women than men (Smythe and Saunders, 2020). Some differences in motivation and age are also noted. Push motives are rather driving for older people, who often have no other alternative for employment or the opportunities offered by the labour market are not rated as suitable. According to Weber and Schaper (2004), an additional influence is also exerted by the economic situation; the more unfavourable it is, the more likely it is that the push factors influence it (Holmquist and Sundin, 2017). Entrepreneurship can give women flexibility in terms of balancing personal and professional life (Kuschel et al., 2020) and overcoming barriers to their career development in corporations (Bravo-Urquiza and Reguera-Alvarado, 2020). Age is a factor in starting a business, with women starting between 35 and 44 in higher-income countries and between 25 and 34 in lower-income countries (Alecchi and Radović-Marković, 2013). The need for greater confidence gained from knowledge, skills and experience to start a business result in women entrepreneurs having higher education (Sadeghi and Biancone, 2018). Bulgarian women entrepreneurs have a higher education, mainly in the field of economics or technical sciences, such are the results of a conducted survey (Georgieva, 2021). While in India, for example, social factors have a significant impact on successful female entrepreneurs. Another important factor is also their ability to recover from failures, and the performance of the firm directly affects entrepreneurial satisfaction (Ingalagi et al., 2021).

These findings highlight the *limiting factors* for developing women's entrepreneurship, which lags behind men (Smythe and Saunders, 2020). This is partly due to the fact that, generally, their activities, including in the economic

sphere, have been underestimated (Tiger, 2007). The challenges women entrepreneurs face are usually the following: limited access to influential networks, family-business balance, prejudices and stereotypes about women developing entrepreneurial activities (Bravo-Urquiza and Reguera-Alvarado, 2020). According to the World Bank, at least one regulation in 167 or 88% of countries still hinder women's economic involvement (Baeckström, 2022).

Financing is often cited as an obstacle for women entrepreneurs (Bruni et al., 2005; Carter and Marlow, 2007). Some authors draw attention to a lack of proper financing and education, self-imposed limitations due to lack of confidence, the attitude of their spouses/partners, difficulties in recruiting staff, lack of experience, lack of experience; difficulties in finding staff (Alecchi and Radović-Marković, 2013). Other studies emphasize the importance of financial means and capital (hard resources) and the shortage of management experience, access to networks and the availability of family support (soft resources) (Carter and Marlow, 2007).

Differences in driving forces, barriers and characteristics of women entrepreneurs affect their entrepreneurial preferences and management methods. For this reason, a number of classifications of women entrepreneurs group them according to different characteristics aimed at making them easier to study, understand and support.

According to the motivation for participating in entrepreneurial initiatives, women can be divided into the following: the "aimless" entrepreneurs, the "success-oriented" entrepreneurs, the "strongly success-oriented", the "dualists", the "return workers", the "traditionalists" and the "radicals" (Bruni et al., 2005).

The motivation and behavioural characteristics that affect the management of their businesses divide them into the following groups: 1. wandering - young women motivated by economic incentives; 2. aspiring - highly educated, which replaces their lack of experience; 3. winners – older, with life and professional experience; 4. returning – returning through entrepreneurship to their professional activity after a career break for some reason; 5. traditionalists - over 45 years involved in family businesses (Carter and Cannon, 1992 in Alecchi and Radović-Marković, 2013).

According to the accepted, gender-based traditional roles, as well as the tendency to become entrepreneurs, they are: conventional, innovative, domestic and radical. Conventional are motivated by economic reasons. Innovative are highly educated, distinguished by high entrepreneurial ideals and little attachment to traditional roles, dedicated to their business and often perceived as "self-made". Domestic are those who accept women's traditional roles, and who are strongly concerned with their families. They are involved in entrepreneurial activity because they are motivated by desire for autonomy or satisfaction. Radicals are women who want to change their place in society and are usually referred to as feminists. Their motivation is not related to money but to achieving independence and freedom (Goffee and Scase, 1985 in Alecchi and Radović-Marković, 2013).

Based on a literature review in the field of women's entrepreneurship, the present study looks for answers to the following *research questions*:

1. Are there statistically significant differences between female entrepreneurs regarding their age, degree and type of education?
2. Are there statistically significant differences between female entrepreneurs regarding their motives, strengths and barriers?
3. Are there statistically significant differences between female entrepreneurs regarding the competitive advantages of their businesses and factors for a successful business?

Research Methodology

There is much research on women's entrepreneurship, pointing to differences between men and women on a number of attributes, but less research on the *types of women entrepreneurs and management of their businesses*. Therefore, the main goal of this research is to segment female entrepreneurs from Bulgaria and, on this basis, to analyse factors that influence their management dimensions.

In Bulgaria, the share of female entrepreneurship is relatively higher than the average for the EU member states. The country ranks twenty-sixth in the indicator of conditions for the development of entrepreneurial activities by women (BSMEPA, 2020). Using a standardised questionnaire, the data is based on a quantitative survey of one hundred and seventy-seven female entrepreneurs in Bulgaria. The women participating in the study who have created and run their businesses operate in different sectors and planning areas in the country. Respondents differ in age, entrepreneurial experience, motivation and education. Their enterprises are mainly micro and small in size, and their activities are mostly in trade and services. They are significantly less likely to be involved in production.

The research was conducted over several months before the outbreak of the Covid-19 pandemic. In addition to online tools, it also used the support of several organizations that unite women entrepreneurs. The empirical data were processed using SPSS. The study was conducted in four phases. First, a review of the literature and research on the topic was conducted. Then, a methodological framework for the study was formulated. In the next stage, the analysis of the obtained data was carried out. Finally, generalizations were formed based on the data obtained.

The questionnaire includes questions on the main aspects of women's entrepreneurship. Along with the demographic characteristics of the interviewed women entrepreneurs (level and type of education, age), information has also been obtained about some specifics of their business (subject, size and growth of the enterprise, start of activity). Aspects of entrepreneurial activities, such as competitiveness, used technique and level of participation in international operations, have been studied. The questionnaire contains questions aimed at clarifying women entrepreneurs' strengths, motives and challenges, equal opportunities for starting a business, required knowledge for business development, success factors for their business and forms of support.

For the segmentation/clustering purposes, 10 original variables are used, which refer to the reasons for starting an independent business, the advantages of women-led

businesses, typical characteristics of women entrepreneurs and the competitiveness factors. Two cluster analyses are conducted – hierarchical and non-hierarchical ones. The squared differences from the mean for each observation are used to check the observations with the highest average dissimilarities as potential outliers. There were two cases with dissimilarities at a 3 S.D. cut-off (1,958) above the mean, which were omitted, and the analysis continued with 175 cases.

Research Results

The *hierarchical* cluster analysis is run with Ward's method in order to determine the number of clusters. The stopping rule is based on the changes in heterogeneity among cluster solutions (Hair et al., 2010). The largest increase in heterogeneity happens when moving from two to one cluster solution (with a proportionate increase in heterogeneity of 14.34%), followed by the move from three to two clusters (with a proportionate increase in heterogeneity of 9.85%). The study proceeds with three cluster solution, which is associated with proportionately less heterogeneity than other cluster solutions (Hair et al., 2010).

Comparing the means from the hierarchical three-cluster solution shows that Cluster 1 consists of 52 respondents and has the highest values on 8 variables. Cluster 2 contains 69 respondents and has the highest value only on one variable (adaptability) and the lowest values on other three variables. Cluster 3 includes 54 respondents and has the lowest values on seven variables and the highest value on one variable, which refers to unemployment as a reason to start a business. The significant F statistics reveal that the clusters differ significantly on all 10 variables, and there are no clusters with less than 10 percent of observations.

The non-hierarchical cluster analysis reassigns observations until maximum homogeneity within clusters is achieved. In this solution clusters 1, 2 and 3 from the hierarchical analysis remain the same, with cluster sizes of 72, 62 and 41 respondents respectively. The F statistics suggests that there are significant differences between these clusters (Table 1).

Table 1. Means from Non-hierarchical 3 Cluster Solution (N = 175)

Factors	Average scores of factors by clusters			F	Sig.
	1	2	3		
Clusters					
Q1_4 Strive for independence	,92	,55	,15	52,366	,000
Q1_5 I was unemployed and to secure employment	,01	,13	,37	15,966	,000
Q9_3 Quality of products or services	,74	,58	,37	8,020	,000
Q9_5 Personal customer service	,74	,11	,32	39,858	,000
Q11_4 "Family" attitude towards staff	,58	,02	,29	34,253	,000
Q11_5 Adaptability	,49	,61	,05	20,529	,000
Q12_1 Difficult balance between business and family	,83	,27	,88	42,810	,000
Q12_5 Excessive emotionality	,35	,16	,07	7,076	,001
Q14_1 Personal qualities	,86	,73	,54	7,631	,001
Q14_4 Contacts	,78	,37	,22	24,865	,000
Size of clusters	72	62	41	-	-

The first cluster is characterized by the highest values on almost all variables except three (I was unemployed, adaptable and had a difficult balance between family and business). It can be assumed that this cluster includes female entrepreneurs who are: driven by a desire for independence, relying mostly on the quality of products/services, personal customer service, the family attitude towards employees, and personal qualities and contacts. As a certain obstacle for their business, they consider the excessive emotionality they put into their work.

This shows their attitude towards management and likely management strategies: building sustainable competitive advantages and establishing professional networks with other entrepreneurs. Their approach to employees is based on building informal and close relationships.

Unlike this cluster, the third one is distinguished by the fact that these women became entrepreneurs out of necessity – to avoid unemployment. They have the highest value on maintaining the difficult balance between business and family, while 6 of the variables have the lowest value. They do not have a high desire for independence, do not rely much on the quality of products/services, and report low adaptability, insufficient personal qualities and insufficient contacts. At the same time, they also have the lowest value on the emotionality indicator, which shows that they do not put much emotion into their business.

These women entrepreneurs are motivated by necessity due to difficulties in finding work. Their management approach is characterized by a lower degree of adaptability, limited activity to participate in networks, and difficulties in building a sustainable competitive advantage based on the high quality of the offered product or service.

The second cluster is somewhere in the middle between the first and the third and is characterized by the lowest values for personal customer service, family attitude towards staff and the difficult balance between family and business, but with the

highest values for the adaptability indicator. Apparently, in this case, adaptability allows them to survive regardless of other low values.

Female entrepreneurs from this cluster stand out in their management practice with a high level of adaptive behaviour in relation to the market and competition. Regarding their employees, they tend to a lesser extent to apply management approaches aimed at building close, almost family-like relationships in the workplace.

These results are in line with the findings of other researchers, who group female entrepreneurs according to different characteristics (Bruni et al., 2005; Carter and Cannon, 1992; Goffee and Scase, 1985).

Clusters are also tested for *stability, validity and predictive power*, while the profiling is performed with some of the demographic indicators. For the stability test of the non-hierarchical three-cluster solution, the cases are reordered by another variable (*Know-how or competence possessed*), and the K-means clustering is repeated. The cross-classification between the two non-hierarchical cluster solutions shows that all cases retain the same cluster membership. Therefore, the three-cluster solution seems relatively stable, with zero cases switching clusters between solutions.

The predictive capacity of the cluster solution is tested with two variables that are not included in the cluster solution but are closely related to the other variables used; because these variables are ordinal, the Kruskal-Wallis H test is applied. The test is statistically significant, revealing the three-cluster solution's prognostic function. The respondents from the first cluster have the lowest values for both variables, while the respondents from the third cluster have the highest values, respectively.

The final cluster solution requires to *profile* of the clusters on additional variables not included in the clustering solution or the predictive validity test. In this study, the researcher uses socio-demographic characteristics: (1) age and (2) education; *more useful types of education* (3) management, (4) psychology, (5) juridical; and *the most needed type of support the female-entrepreneurs* (6) mentoring support. Each of these variables is nonmetric, and a cross-classification is used to test the relationships (Table 2).

Table 2. Profiling female entrepreneurs (Ranks)

	Non-hierarchical cluster	N	Mean Rank
Q17. Age of entrepreneur	1	72	76,47
	2	62	88,98
	3	41	106,77
	Total	175	
Kruskal-Wallis H = 9,801, df = 2, Asymp. Sig. = 0,007			
Q18. Education of entrepreneur	1	72	103,03
	2	62	81,19
	3	41	71,90
	Total	175	
Kruskal-Wallis H = 14,117, df = 2, Asymp. Sig. = 0,001			
Q16_2 Management	1	72	99,05
	2	62	90,31
	3	41	65,11
	Total	175	
Kruskal-Wallis H = 16,086, df = 2, Asymp. Sig. = 0,000			
Q16_5 Psychology	1	72	99,82
	2	62	88,14
	3	41	67,04
	Total	175	
Kruskal-Wallis H = 16,316, df = 2, Asymp. Sig. = 0,000			
Q16_7 Juridical	1	72	95,88
	2	62	85,29
	3	41	78,27
	Total	175	
Kruskal-Wallis H = 8,506, df = 2, Asymp. Sig. = 0,014			
Q13_4 Mentoring support	1	72	97,74
	2	62	87,90
	3	41	71,04
	Total	175	
Kruskal-Wallis H = 11,718, df = 2, Asymp. Sig. = 0,003			

Significant Kruskal-Wallis H values are observed for all these profile variables, and several patterns emerge. According to the data, the first cluster is dominated by young women entrepreneurs with the highest education, while the third cluster is dominated by older women entrepreneurs with the lowest education. Depending on the type of education, in the first cluster, it prevails women with education in management, psychology and law, while in the third cluster, the share of women with such education is the lowest. At the same time, women entrepreneurs from the first cluster are represented to a greater extent among those who need mentoring support, in contrast to the women in the third cluster, who have the lowest share on this indicator. This testifies that younger and more highly educated female entrepreneurs understand the benefit of mentoring support for the success of their businesses.

The results give a reason to answer *positively to the above-stated research questions*:

1. There are statistically significant differences between female entrepreneurs regarding their age, degree and type of education.
2. There are statistically significant differences between female entrepreneurs regarding their motives (aspiration for independence or avoiding unemployment), strengths ("family" attitude towards staff and adaptability), and barriers (difficult balance between business and family and excessive emotionality).
3. There are statistically significant differences between female entrepreneurs regarding the competitive advantages of their businesses (personal customer service and quality of products or services) and factors for successful businesses (personal qualities and contacts).

Conclusion

The rapid development of women's entrepreneurship and its contribution to socio-economic development has increased the interest in the topic on the part of scientists, politicians and the media. The existence of still unclarified issues in the heterogeneous group of women entrepreneurs is the reason to focus the research on their segmentation in order to clarify some characteristics and, on this basis, to analyse their management practices.

Using a standardized questionnaire, one hundred and seventy-seven female entrepreneurs in Bulgaria were surveyed. Cluster analysis has been carried out. Two cluster analyses are conducted – hierarchical and non-hierarchical ones. Ten original variables are used, which refer to the reasons for starting an independent business, the advantages of women-led businesses, typical characteristics of women entrepreneurs and the competitiveness factors.

The analysis segments female entrepreneurship into three clusters, which have their own specificity and particularities in their management practices. Depending on the characteristics, motivation, age and education, some differences are noticed in the management approaches taken and used by women entrepreneurs. This reflects on the competitive advantages they build, the attitude towards the staff and the strategies applied. Therefore, the obtained results positively answer the formulated research questions.

This *segmentation* of women entrepreneurs would help in more focused targeting of policies to support women's entrepreneurship. According to the data, these policies should be different for younger female entrepreneurs with higher education than others.

In support of women entrepreneurs, attention should be paid to increasing their innovative potential and competitiveness. The implications for managers are that they need to identify basic factors from different domains (structure, staff, sales, marketing, etc.) that impact both firm innovations and performance. Developing these primary factors may result in higher innovativeness and greater competitiveness (Vladimirov, 2021). In addition, it is useful for future entrepreneurs to be prepared for an environment with rapid changes and crises. This topic is

extremely relevant in Bulgaria, where particular importance is attached to the following problems: improving solutions related to overcoming crisis events, improving the flexibility of organizations, stimulating innovation, improving the management system of organizations, etc. (Kuzmanova and Atanassov, 2021).

Because of their emotionality, for women entrepreneurs, useful knowledge would be the resolution of conflicts, which is a prerequisite for burnout. Overcoming burnout is becoming increasingly important for the management of business organizations today (Milusheva and Ivanov, 2020). In the formulation of programs, however, it should be considered that in Bulgaria, entrepreneurs acquire and develop management knowledge and skills on the exclusively empirical path of management learning, the poor knowledge and use of opportunities for management training (Kolarov, 2019), which is a challenge for the institutions and the organizations involved in their support.

Further research in the field of women's entrepreneurship can focus on deepening the segmentation according to different characteristics and the grouping of women who start and develop their own businesses. In addition, it would be valuable to analyse the different forms of support and evaluate their effectiveness for individual groups of women entrepreneurs. A reliable basis for the formation of specific measures to promote female entrepreneurship is the accumulation of data on the contribution of different groups of female entrepreneurs in regional, national and global aspects.

The limitations of the study mainly concern the size of the sample, which is a prerequisite for conducting a larger-scale study among female entrepreneurs in Bulgaria in the future. The survey was done before the start of the Covid-19 pandemic, and the results might not be relevant after the pandemic situation. This requires examining respondents' attitudes after the pandemic subsides and accounting for changes that have occurred. Within the framework of the study, the primary source did not use accounting and financial data to validate the growth rates and contributions of women entrepreneurs to the national economy. The reason for this is mainly the reluctance and even the refusal of the respondents to provide such information.

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PRZEDSIĘBIORCZOŚĆ KOBIEŃ – SEGMENTACJA I WYMIARY ZARZĄDZANIA

Streszczenie: Istnieje mnogość badań na temat przedsiębiorczości kobiet, ale niewiele badań na temat typologii kobiet - przedsiębiorców. Dlatego też głównym celem niniejszego opracowania jest dokonanie segmentacji kobiet - przedsiębiorców. Dane opierają się na badaniu przy użyciu kwestionariusza standaryzowanego stu siedemdziesięciu siedmiu bułgarskich kobiet - przedsiębiorców. Dla celów segmentacji wykorzystano 10 oryginalnych zmiennych, które odnoszą się do powodów rozpoczęcia działalności gospodarczej, typowych cech kobiet przedsiębiorców, przewag konkurencyjnych, mocnych stron i czynników sukcesu oraz barier dla ich działań przedsiębiorczych. Przeprowadzono dwie analizy skupień (hierarchiczną i niehierarchiczną), w wyniku których uzyskano trzy wyróżniające się skupienia. Skupienia te są testowane pod kątem stabilności, ważności i mocy predykcyjnej, podczas gdy profilowanie odbywa się przy użyciu niektórych wskaźników demograficznych. Wyniki ujawniają, że pierwsze skupienie obejmuje kobiety-przedsiębiorców, które kierują się pragnieniem niezależności. Ich praktyki zarządzania opierają się na jakości produktów/usług, osobistej obsłudze klienta, rodzinnym podejściu do pracowników oraz osobistych cechach i kontaktach. W skupieniu tym dominują młode kobiety z wyższym wykształceniem. W przeciwieństwie do niego, trzecie skupienie odnosi się do kobiet, które zostały przedsiębiorcami z konieczności - aby uniknąć bezrobocia. W skupieniu tym przeważają kobiety starsze, z niższym wykształceniem. Drugie skupisko znajduje się gdzieś pośrodku między pierwszym a trzecim. Nowością tego badania jest segmentacja według określonych zmiennych, które przyczyniają się do zrozumienia kobiet przedsiębiorców i pomagają w lepszym ukierunkowaniu polityk wspierających przedsiębiorczość kobiet.

Słowa kluczowe: przedsiębiorczość kobiet, zarządzanie, małe i średnie przedsiębiorstwa

妇女的创业--细分和管理层面

摘要：关于女性创业的研究很多，但对女性创业者的类型的研究却很少。因此，本研究的主要目标是对女性企业家进行细分。数据是基于对一百七十七名保加利亚女企业家的调查，通过一份标准化的问卷。为了细分，使用了10个原始变量，这些变量指的是创业的原因、女企业家的典型特征、竞争优势、优势和成功因素，以及她们创业活动的障碍。进行了两次聚类分析（层次分析和非层次分析），得出了三个独特的聚类。对这些聚类的稳定性、有效性和预测能力进行了测试，同时用一些人口统计指标进行了剖析。结果显示，第一个集群包括受独立愿望驱动的女性企业家。她们的管理实践依赖于产品/服务的质量、个人客户服务、对员工的家庭态度以及个人素质和联系。这一集群以受过高等教育的年轻女性为主。与之不同的是，第三组是指那些出于需要而成为企业家的妇女--为了避免失业。在这个群组中，受教育程度较低的老年妇女占多数。第二组是介于第一和第三组之间的某处。本研究的创新之处在于通过某些变量进行细分，增加了对女企业家的了解，并有助于更好地确定支持妇女创业的政策目标

关键字：妇女创业，管理，中小型企业