

WOMEN'S ENTREPRENEURSHIP OPPORTUNITIES THROUGH DEVELOPMENT OF COOPERATIVES: Serbian Case

Review Scientific Article

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Women cooperatives are most often considered to be a social entrepreneurs /enterprises emerging as a response to many common problems in transition economies as Serbia is, structural unemployment, government budget deficits, inadequacy of traditional social policies and need for more active social integration measures. The main objectives of this paper are to emphasis and illustrate the importance of the main advantages of the women's entrepreneurship through cooperatives, as well as to present the Serbian case and experience. A theoretical framework of the phenomena and institutions in the field are presented to. Methods used are desk research of available data and studies consulted. Main results for Serbia are given for female entrepreneurs, social entrepreneurs, and cooperatives and the sectorial operations. In 2016 Serbia has been ranked on 30.9at GEI, more than 50% lower than first ranked, by pillars – Entrepreneurial abilities, like technology absorption, completion are very low, as well as product innovation, internationalization and risk capital in within entrepreneurial aspirations. Within 900 cooperatives, one third can be considered to be women, mostly operating in agriculture. As niches are opened up both by privatization of welfare services ad by decentralization of administration, where social enterprise are encouraged as public good providers, and new legislative and agriculture support, research on women's entrepreneurs in cooperatives would contribute to social entrepreneurial activity, to recognition and exploitation of

new opportunities to serve the social mission, engaging in a process of innovation, and acting without being limited by resources currently in hand.

Key words: Female entrepreneurship, Social Economy, Woman's Cooperatives, Institutional support, Legal framework.

JEL Classification L26, J54

1. INTRODUCTION

*I*N POVERTY REDUCING EFFORTS, GENERATING employment opportunities and food security improvement cooperatives can play a crucial role. The United Nations declared 2012 the International Year of Cooperatives (IYC) to raise awareness of contribution of cooperatives 'to growth, to global socio-economic development and the promotion of the strengthening of cooperatives all over the world.

The world is suffering from unprecedented unemployment over 200 million persons (ILO), with dramatic more than 50% youth unemployment, and women (ILO 2016). According to the official data (ILO-ICA 2015) from 74 countries, covering 75% of the world's population. In cooperatives as employees work -15.6 million people, or worker members -10.8 million. 223.6 million producers organize their production together within the scope of cooperatives. That improves the cooperative employment whether full of part time, or of other flexible work patterns, to around 250 million people in the world. The world's top 300 co-operatives generate partial or full-time employment for at least 250 million individuals. In the G20 is the majority of cooperative employment founded where it makes up almost 12% of the entire employed population. On the basis of an analysis of data from limited number of countries cooperative employment appears to have remained, by and large stable over the years and to have shown particularly strong resilience to the global crisis in 2008. Worker and cooperatives social have experienced a very significant surge in employment in spite of their still comparatively modest

70 | figures (Table 1).

Table 1. Cooperative employment numbers worldwide by continent and category

Continent	Category I	Category II	Category III	Total
	Employees	Worker- members	Producer- members	
Europe (31)	4,627.853	1,231.102	10,132.252	15,991.207
Africa (13)	1,467.914	237	5,715.212	7,183.362
Asia (14)	7,734.113	8,200.505	204,749.940	220,684.558
Americas (15)	1,752.797	1,409.608	3,048.249	6,220.654
Oceania (1)	26.036	-	34.592	60.630
Total	15,618.715	19,841.452	223,680.245	250,140.412

Source: Roelants et al.,2014

The ratio of cooperative employment, in cooperatives-employees, worker members and cooperatives, produce members, out of total employed population could be observed that the ratio is particularly high in China (21.22%), South Korea (11.21%), Italy (10.90%), India (10.51%) and Turkey (10.32%). The ratio of cooperative employment out of the total employed population in the G20 is 11.65% (Table 2).

Table 2. Rate of all cooperative employment of some chosen countries, 2012.

Country (chosen)	Total No. of all Cooperative employment	Category I	Category II	Category III	Rate of all Cooperative employment (% out of 2012. total employed population)
		Employees	Worker- members	Producer- members	
France	1,513.691	564.012	21.679	928.000	5.87
Russia	1,335.000	235.000	-	1,100.000	1.89
Italy	2,475.810	1,042.490	703.879	749.441	10.90
Germany	2,590.133	890.133	-	1,700.000	6.47
Turkey	2,561.449	98.968	-	2,463.026	10.32
UK	399.672	236.000	5.234	158.438	1.36
EU	7,579.529	1,582.645	500.310	5,496.376	7.65

Source: Roelants et al.,2014

The 2015 edition of the World Co-operative Monitor presents results of data analysis on the largest co-operative and mutual organizations around the world using 2013 data. The overall database this year exceeds all past editions reaching 2,829 co-operatives from 76 countries with a total turnover of 2,950.82 billion US

dollars. The dataset integrates data collected from existing lists and databases, the World Co-operative Monitor questionnaire, and financial reports. The direct data collection through the questionnaire provides more robust data and it is the aim of the research team to increase the number of surveys received each year, in particular from the largest co-operatives and mutual. There were 2,829 co-operatives in 76 countries in 2013 (Table 3).

Table 3. Total cooperatives turnover in 2013.

TOTAL COOPERATIVES TURNOVER	\$ (billion USD)
Total turnover (excluding banking and insurance activities)	1,536.35
Total banking income	232.03
Total insurance co-ops and mutual premium income	1,182.43

Source: The World Co-Operative Monitor Database, 2013.

In 2013 there is an overall increase in the total turnover of the Top 300 co-operatives and mutual forms of firms. The largest 300 cooperatives had a total turnover of 2,360.05 billion US dollars in 2013, what is in comparison with 2012 (2,205.70 billion US dollars) an important grow. 40% of the Top 300 are active in the insurance sector while 32% are cooperatives. In agriculture and food industry. The top 300 co-operatives and mutual represents make 80% of the turnover of the entire dataset. It is interesting to note that the five highest ranking organizations in the Top 300 have changed slightly with respect to the prior year, though Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives) of Japan retains its top rank for the fourth year in a row.

Data on cooperatives by sector or activity show that most of them are organized around agriculture and food industries. The agriculture and food industries sector groups together all co-operatives that operate along the entire value chain in agricultural, cultivation of products and livestock farming to the industrial processing of agricultural animals and products. The agricultural producers' co-operatives and consortia of co-operatives (or similar arrangements) are included, that carry out the processing and marketing of agricultural goods for their members. Overall, data pertaining to this sector was collected for 771 co-operatives distributed in 36 countries, with a total turnover in 2013 of 767.75 billion US dollars. Looking at the co-operatives with a turnover of over 100 million US dollars in this sector, there are 466 co-operatives distributed in 30 countries, with a total turnover of 756.05

Table 4. Co-operatives by sector of activity, World review 2013.

SECTOR OF ACTIVITY	Share World	Turnover World	Turnover by chosen Countries*	
		Cooperatives with over 100 mill.\$ US		Cooperatives with over 100 mill.\$ US
Agriculture and food industries	27%	28%	USA	737.69
Banking and financial services	21%	6%	France	410.41
Insurance cooperatives and mutual	19%	30%	Germany	362.67
Wholesale and retail trade	16%	24%	Japan	292.16
Industry and utilities	5%	6%	Netherlands	163.37
Health and social care	4%	1%	Italy	111.99
Other service activities	9%	5%	Spain	101.01

Source: The World Co-Operative Monitor Database 2013

2. KEY FINDINGS OF THE ILO-ICA GLOBAL SURVEY (2015)

The poll of nearly 600 respondents included civil society organizations, co-operative practitioners, government workers and academics. From Europe came fifty percent of respondents and 15 per cent from both Asia and North America, showing rising women's participation in cooperatives. Having an increasingly positive impact on women – 80 per cent of survey respondents felt that cooperatives are better than other types of private or public sector business in advancing gender equality.

Cooperatives have a history of contributing to equality as well as to economic and social empowerment. Considering that 2015 marks 20 years since the adoption of the United Nations' Beijing Declaration on gender equality, research results have further promoted trend for women's involvement and advancement through the cooperativemovements. Survey respondents also said further support of civil society and recognition by the state would continue to boost women's empowerment and gender equality through cooperatives. The poll results show that access to employment is being indirectly facilitated by cooperatives in various fields such as childcare, housing, eldercare, healthcare, providing womenwith accessible services that enable them to work.

Women's opportunity to participate in governance is seen as highly important. About two thirds of survey respondents felt that women's opportunity to participate in governance and management is a highly important feature of co-operatives. While 50 per cent of respondents felt that member education and training were vital for co-operatives, great number stated that in the co-operatives they were most familiar with women's empowerment and gender equality trainings. Data gathered from the respondents revealed there seemed to be growing attention to leadership roles of women, gender issues, development of women owned cooperatives which is increasing.

Concerning sectors of activity, in Europe and North America has been noted the case within the financial and social co-operatives specifically, while progress in the agricultural sector was particularly observed within Africa, Latin America, and India.

More and more international organizations recognize the growing role of cooperative enterprises, so the European Commission emphasises the co-operative sector's the key role in protecting and promoting the European model of social economy, in a situation where globalization pressures to perform basic attitude of conservation ambitions. The European Commission, with this aspect of cooperatives is seen as extremely important for the development and preservation of local social capital - ie trust, mutual assistance and horizontal connections between people and organizations (the reason why new EU member states and the countries preparing to join the EU, as Serbia is, should promote cooperatives as a key aspect of the economic development and social policy). UN, ILO and many individual EU governments see cooperative as a vital tool for poverty reduction that can assist in achieving the Millennium development goals, too. Beside EU Commission other international organisations very much support the co-operatives development, of which the most important are:

The International Labor Organization (ILO) and UN agency devoted to advancing opportunities for women and men to obtain decent and productive work in conditions of human dignity, equity, freedom and security, with the aim to promote employment opportunities and rights at work, enhance social protection, encourage decent, and strengthen dialogue in handling work-related issues;

The International Organization of Industrial and Service Cooperatives, or CICOPA, has been a sectorial organization of the International Cooperative Alliance (ICA) since 1947. Its full members are representative organizations or worker,

social and producers' cooperatives from different sectors: industrial production, artisanal activities, social care, transport, construction, services of general interest, intellectual services, health, etc. The worker cooperatives are some of those cooperatives, which members are the staff of the enterprise, i.e., worker-members. These enterprises have because of that a distinctive type of labor relations from the one experienced by conventional employees or by self-employed, called "worker ownership". The service cooperatives, and industrial ones are no longer a marginal phenomenon, because of the recent transformation of the world economy, the number of such cooperatives has increased in developing countries not only in industrialized. CICOPA currently has a total of 45 members in 29 countries, four of which are development organizations, which in turn affiliate 65,000 enterprises employing 3 million persons;

The International Co-operative Alliance, is non-governmental, independent organization established in 1895 to unite, represents and serves co-operatives. This organization provides a global forum for knowledge, voice, co-ordinated action, expertise and for and about co-operatives. The Alliance provides a global voice and forum for education, knowledge, coordination of actions for co-operatives. The international and national various economy sectors co-operative organizations from 100 countries are the members of the Alliance with close to one billion individuals worldwide, who represent these cooperative organizations.

It can be identified a number of serious challenges that could support cooperatives employment, business closures, creation in new and innovative sectors, cooperative banks and industrial and service cooperatives (worker cooperatives, social cooperatives and cooperatives formed by SMEs).

In that sense, this Paper researches the challenges connected with the women cooperative employment and cooperatives development support, presenting the case of Serbia. The structure of the Paper is defined through: abstract, introduction, literature and history overview, and key research findings on: women cooperative employment and good practices, women entrepreneurship and cooperatives development in Serbia as illustrative case, discussion and conclusions of the research results, as well as the references used in the Paper.

3. LITERATURE OVERVIEW

3.1. Definitions

Female entrepreneurship

There is growing appreciation that the conditions that support women's ability to start and grow ventures may be different from those helping men, what are reasons to research aspects and issues that impact women's enterprise setting up, growth and development. (OECD 2004; Bosma et al.,2008).There are studies with the broad approach which include all female entrepreneurs, even from grey or informal sector, traders, and shopkeepers to high-tech start-ups. Although all forms of female entrepreneurship are important, more sophisticated ventures require funding from mutual sources, upgrading the skills.

The Female Entrepreneurship Index (FEI) results distill the most important issues for decision and policy makers, and other who are interested in improving the conditions for high potential woman's cooperative entrepreneurship development. Early approaches to study female entrepreneurship involved comparisons of individual characteristics of male and female entrepreneurs, e.g., demographics of age and education as well as attitudes and perceptions such as risk aversion, growth ambitions, or self-efficacy (Sexton and Bowman- 1990,29-36; Fagenson 1993, 93-112). An emerging body of comparative international entrepreneurship research on female entrepreneurs suggests that many environmental institutions have to be taken into the consideration (Terjesen et al., 2013; Verheul et al.,2006, 151-83).The Higher levels of female entrepreneurship are associated with greater provision of childcare services and family leave (Elam2008; Terjesen et al., 2012) as female tend to start ventures at a later age than men, managing family conflicts (Shelton2006). Furthermore, educational training can help women to build confidence in their business skills and ability to identify entrepreneurial possibilities. The differences across countries in terms of women's freedom to work and travel due to traditional family and religious norms also influence women's entrepreneurship and cooperatives (Terjesen et al., 2012). The female entrepreneurship impact also: access to capital and education, equal legal rights, technology, networks, values, and expectations social norms, as well as the overall business and legal environment, stability as the businesses' ability to thrive and grow, depends

It is not easy to determine which entrepreneurs will successfully grow their businesses exponentially (Acs and Mueller 2008, 85-100). Most dynamic developed firms, calling with the US\$1 million as starting base, but in comparison with cooperatives, cooperatives may have even a more productive strategy to promote a healthy entrepreneurial eco-system that supports a diverse array of 'high potential' female-owned firms from which gazelles can grow. Female entrepreneurs with a 'high potential' are define as those who exhibit characteristics associated with high growth outcomes but which may currently be an aspiration rather than only an achievement. So, high potential female entrepreneurs in cooperatives are often export oriented, and more successful in market expanding and sharing (Acs, Szerb, and Autio 2014).

3.2. *Women's co-operative*

According to International cooperative Alliance, a co-operative is an autonomous association of persons united to meet their common needs and aspirations through a jointly owned and democratically-controlled firm. Members of the co-operatives own businesses and run them. The members have an equal right in what the business does and a share in the profits. Businesses are driven by values and profit, so co-operatives share agreed principles and act together to build a better world through co-operation. Cooperatives with more than 50 percent female members or female entrepreneurs are considered as women's cooperatives.

An alternative to a common belief in the investment-oriented companies and private women's entrepreneurship, which popularity is growing is social enterprises. Social enterprises are businesses that operate between the market and the state, and are able to combine economic and social objectives. It is generally accepted that social businesses have the potential significant contribution to the economy and society. One of the most important types of social enterprises is cooperative enterprises. It is different from the joint stock companies and other investment companies: in terms of management structure - voting rights arising from membership, not capital investment or equities size, and reasons for the existence of cooperatives - meeting the needs of its members and the community, rather than the needs of capital sources significantly contributing to the economy and society. Cooperatives can be defined (Birchall2004) as: an autonomous association of people who have voluntarily joined together to achieve common needs through a company that has common ownership with democratic control.

FAO, IFAD, WFP (2011) defined a cooperative as: an autonomous association of people, who organized them for meeting their common business, social, cultural objectives and aspirations through a jointly owned and democratically controlled enterprise. According to it is a business enterprise that seeks to strike a balance between pursuing profit and meeting the needs and interests of members and their communities (FAO, IFAD, and WFP 2011).

There are many forms of cooperatives. From the aspect of economic and social development (according to ICA, International Cooperative Alliance), can be distinguished:

- *Worker and social cooperatives* owned and controlled by the staff of the enterprise. Typical type of such an enterprises is the Spanish “Sociedad Laborales”.
- *Worker co-operatives*: are membership organization set up to market the labor and skills of its members through owning a business, owned by the members, with one voting share each member. In co-operatives, financial ownership is separated from share ownership. Their originality lies in the fact that their workers hold the majority of the shares, at least 51%. In doing so, the workers decide jointly on the profit with a twofold aim: to give the preference to the workers in such enterprise to be refunded depending of the work they have done, and to consolidate the enterprises with a view to handing it over onto the generations which come after them. They create reserves for supporting the equity and ensuring thereby the sustainability of their enterprises.
- *Social co-operatives*: Social cooperatives are specialized in the provision of social services or reintegration of disadvantaged and marginalized groups of people, among whom are women, especially long-term unemployed and older. Italy is the most representative country where was set up a large number of such cooperatives, also in other EU surrounding states. These cooperatives are mostly owned by their workers while offering the possibility or providing for the obligation to involve: users, voluntary workers, etc.
- The “Sociedad Laborales” in Spain (workers companies) share the same characteristics, represent forces of economic and social activities in reducing unemployment and sustain growth in Spain, and can be considered as some *other types of enterprises* which a mostly owned by their workers.

- *Agricultural cooperatives*: are owned by farmers members and are under the control of members-farmer.

Beside this, cooperatives are organized like:

- Financial cooperative/credit unions: a cooperative owned by and under the control of the members--depositors;
- The community cooperative: cooperative owned by and under the control of members who are representatives of the local community;
- Marketing/trade unions: a cooperative owned by and under the control of members who have small businesses and handicraft workshops;
- Consumer co-operatives: co-operative owned and under the control of members-consumers;
- Secondary co-operatives: a co-operative, owned and controlled by its members, the primary cooperatives.

In 1995, the International Co-operative Alliance adopted the revised Statement on the Co-operative Identity which contains the definition of a co-operative, the values of co-operatives, and the co-operative principles as described below:

In the philosophy and practice of the cooperatives are further values: social responsibility, democracy, equality, solidarity, self-help, equity self-responsibility, honesty, openness and ethics in business.

Co-operative Principles are guidelines by which co-operatives put their values into practice, and can be described as:

Voluntary and Open Membership consider co-operatives as voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

Co-operatives are democratic organizations controlled by members, participating in their policies and decision making. Elected representatives in cooperatives are accountable to the membership. In primary co-operatives members have equal voting rights, being organized in a democratic manner. Members participate also in the control of the capital, having a part of the capital as the common property, allocating the surpluses for reserves with benefits for members in proportion to their transactions with the co-operative. The forms are autonomous; they organize as self-help organizations, make agreements even with governments, rise capital from other funds democratically. To be able to contribute to the develop-

ment of their organizations, co-operatives provide information, training and education for their members.

Co-operatives are very cooperative, they connect with local and regional national, regional and international institutions, most effectively and strengthening the collaboration. Members take care of the issues of sustainable development of their communities.

Models of the cooperative enterprise exist in agriculture, marketing, financial services, consumer issues, housing. Cooperative enterprises generate partial or full-time employment involving at least 250 million persons in the world, connected with the cooperatives organization making up almost 12% of the entire employed population of the G20 countries, and count more than 1 billion members (Roelants 2014). According to the results of CICOPA study (2014), some of the regions are characterized by a very high ratio of cooperative employment. It is close to 23% of the total employed population in Gangwon, considered to be the cradle of the cooperative movement in South Korea, and to 15% in Emilia-Romagna (Italy), one of the oldest cooperative clusters in the world, Santa Fe Province in Argentina with almost 9%, and the Basque Country in Spain with almost 7% presence of cooperative employment. It showed that the high level of cooperative employment in these regions can be transferred as a cooperative model elsewhere in the world. World Declaration on Worker Cooperatives has been approved by the ICA General Assembly on 2005.

CICOPA organized a two-year consultation process with its members in order to develop a common concept concerning this type of cooperatives, and approved World Standard of Social Cooperatives in 2011.

4. RESEARCH

4.1. Key findings on female entrepreneurship and women's cooperatives, Serbian case

Serbia is a small open economy in global terms, although it is the biggest economy in the Western Balkan region, accounting for 4.9% of combined GDP in the Western Balkans. Its economy was severely hit by the financial crisis, SME employment fell slightly over the period 2009-15, contributing 70.4% of total employment in 2015. As an efficiency driven economy (Rostow 1960; Porter 2008) in 2015

has been ranked for Global Entrepreneurship conditions as 74 (with 30.9 values of performances, in the third quintile 8.9-37.5) of 132 countries. First is USA with 86.2 values of entrepreneurship performances. For Serbia, a regional benchmark is more relevant for identifying best practices for fostering Entrepreneurship, where is Serbia ranked as 37 of 40.

According to Doing Business Index for 2014 has been ranked as 91 of 189 countries, with rank in Global Competitiveness Index 2014-2015 of 94 out of 144, and in Economic Freedom Index in 2014 of 90 out of 178 countries. Serbia shows such higher level of entrepreneurship, because of entrepreneurial resources being more efficient used.

According to the overall Global Entrepreneurship Index (GEI) Serbian Score for 2016 are 30.9 (Figure 1).

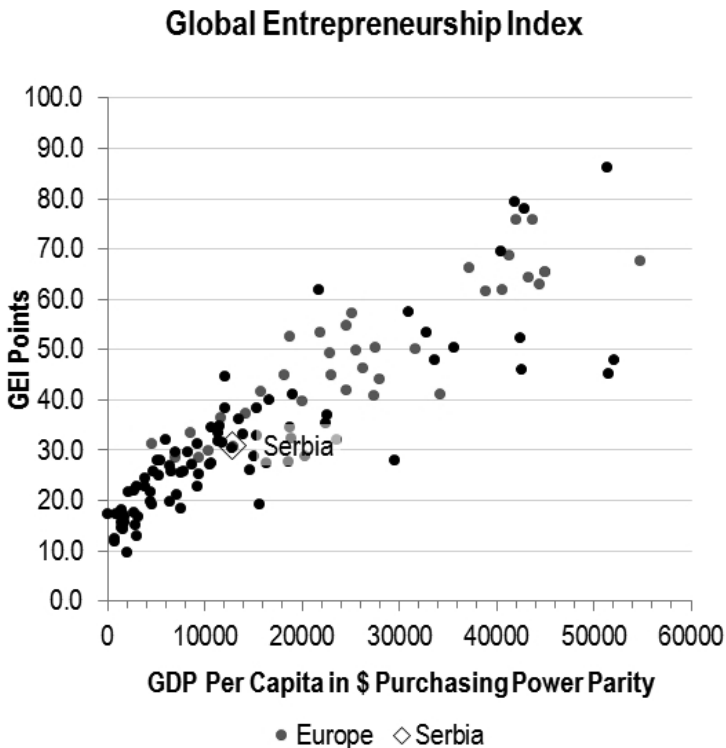


Figure 1. Serbia Global Entrepreneurship Index, 2016

Source: Global Entrepreneurship Index for Serbia, 2016

In further figure (Figure 2) presents the comparison of Serbia with EU and World average GEI in pillar scores.

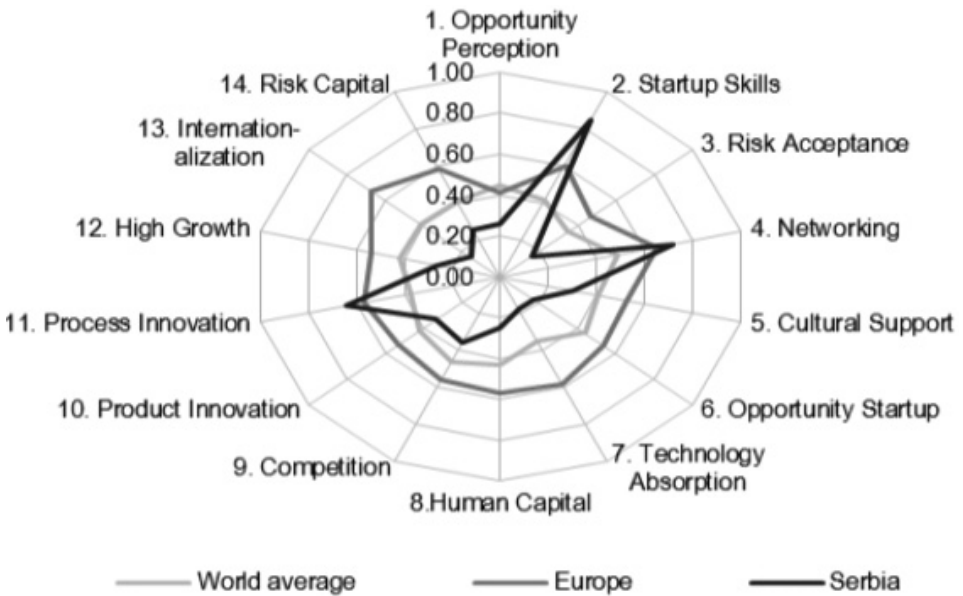


Figure 2. GEI 14 Pillar comparison of scores for Serbia 2016 (from worst to best)
 Source: Global Entrepreneurship Index for Serbia, 2016

In an attempt to capture the open-ended nature of entrepreneurship and an in-depth view of the strengths and weaknesses (Grozdanic et al., 2009-484; Grozdanic et al., 2015) it can be seen that in some scores Serbia has made new efforts and improvements. So, the improvement in GEI score as a percentage of total new effort for a 10 point improvement in the score is realized in;

- Internationalization reached score of 0.15 with the improvement in GEI score of 17%;
- Risk Acceptance reached score of 0.16 with the improvement in GEI score of 16%;
- Technology Absorption reached score of 0.17 with the improvement in GEI score of 15%;
- Opportunity Startup reached score of 0.18 with the improvement in GEI score of 15%;
- Human Capital reached score of 0.25 with the improvement in GEI score of 8%;
- Risk Capital reached score of 0.26 with the improvement in GEI score of 8%;

- Opportunity Perception of 0.26 with the improvement in GEI score of 8%;
- High Growth of 0.26 with the improvement in GEI score of 7%;
- Cultural Support of 0.30 with the improvement in GEI score of 4%; and
- Product Innovation of 0.33 with the improvement in GEI scores of 1%.

There is no such improvement in: Competition (score 0.36); Process Innovation (score 0.64); Networking (score 0.72), and Startup Skills (score 0.85).

Serbia has reached 30.89 as for GEI Index for 2016, where Institutional variables are 0.48, and individual variables are 0.57. In the Table below are illustrated all pillars of GEI Index for Serbia in 2016.

Table 5: GEI Ranking Serbia in comparison with the highest EU ranking country, 2016

Country/EU Region	GEI	GEI rank	ATT (Attitude)	ABT (Ability)	ASP (Aspirations)
Denmark (first)	76.0	4	71.1	87.1	69.9
Serbia	30.9	74	39.0	23.3	30.4

Source: Global Entrepreneurship Index for Serbia, 2016

Table 6: Global Entrepreneurship Index (GEI) for Serbia by pillars, 2016

	Pillars		Institutional variables		Individual variables	
Entrepreneurial Attitudes	Opportunity Perception	0.26	Market Agglomeration	0.43	Opportunity Recognition	0.49
	Start-up Skills	0.85	Tertiary Education	0.70	Skill Perception	0.94
	Risk Acceptance	0.16	Business Risk	0.23	Risk Perception	0.78
	Networking	0.72	Internet Usage	0.72	Know Entrepreneurs	0.79
	Cultural Support	0.30	Corruption	0.54	Career Status	0.51
	Entrepreneurial Attitudes	38.99				
Entrepreneurial Abilities	Opportunity Startup	0.18	Economic Freedom	0.46	Opportunity Motivation	0.24
	Technology Absorption	0.17	Tech Absorption	0.37	Technology Level	0.32
	Human Capital	0.25	Staff Training	0.40	Educational Level	0.48
	Competition	0.35	Market Dominance	0.45	Competitors	0.72
	Entrepreneurial Abilities	23.32				

	Pillars		Institutional variables		Individual variables	
Entrepreneurial Aspirations	Product Innovation	0.33	Technology Transfer	0.51	New Product	0.61
	Process Innovation	0.64	GERD	0.68	New Tech	0.89
	High Growth	0.26	Business Strategy	0.39	Gazelle	0.49
	Internationalization	0.15	Globalization	0.55	Export	0.25
	Risk Capital	0.26	Depth of Capital Market	0.32	Informal Investment	0.47
	Entrepreneurial Aspirations	30.37				
	GEI	30.89	Institutional	0.48	Individual	0.57

Source: Ács et al., 2016

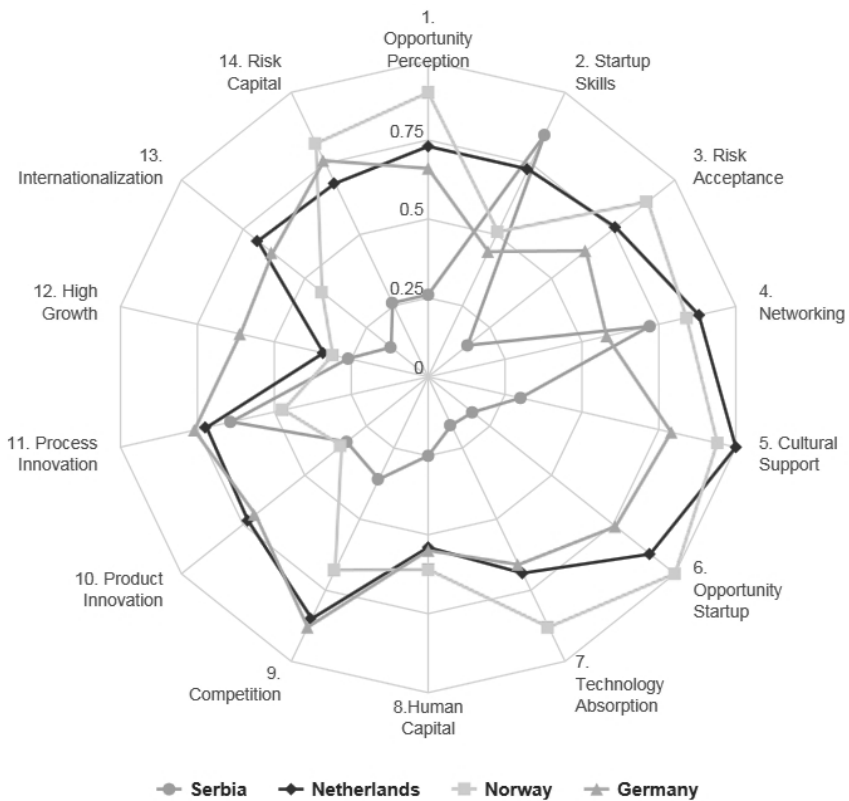


Figure 3: Global Entrepreneurship Index (GEI) for Serbia, 2016

Source: GEM Global Report 2016, the Global Entrepreneurship and Development Institute, Washington, DC (2016).

4.2. Key findings on cooperatives

According to the National statistical Office, in 2014 in Serbia there have been founded 142 social enterprises, 9 hundred cooperatives, 55 active enterprises founded by associations of citizens, and nearly found 24 micro firms form existing enterprises (Table 7).

Table 7: Social enterprises and cooperatives in Serbia, 2014

Type of social enterprises	No.	Sector of activities	Share (%) of social sector
Total	142		
Associations of citizens			14.2
		Vulnerable groups support	9.3
		For Ecology and Local Development	3.1
Cooperatives	900		78.6
		Agricultural Cooperatives	57.8
		Youth Cooperatives	15.3
		Arts Association	2.4
		Other cooperatives and associations	3.1
Entrepreneurs and self-employed			3.3
A limited liability company/or Joint stock companies established by associations of citizens	55		2.1
Other social enterprises	24		1.8

Source: Babovic 2012.

From total number of cooperatives one third can be considered to be women. (There is no official statistic data collected). Women's cooperatives are most dominant in agriculture, with income coming from that production,

Dominant cooperatives are in agriculture. They mostly have revenues from agriculture, property, employment and training, as well as from art production. Their share in employment counts around 1, 1%, with a very limited potential to be more dynamic according to the legal and financial business climate for their specific needs for development. In some of other studies (Zivkov 2011), in Serbia there were 1587 cooperatives from which are active only 1200 having trade though account contributing to 1.5% on the overall agriculture income. There are 31.113

members (out of 778.000 farm households) and 744 employees (up to 9 employees: are 88.8%). Half of them are old cooperatives registered before new law on cooperatives and 97.3% are classified as small enterprises, 2.5% as medium and 0.2% as big companies.

As obstacles and problems of women's cooperatives development in Serbia, could be seen some of further issues:

- Inadequate legal framework concerning the Law on cooperatives, very high gray economy (around 35%), and access to finance funds: Beside that the institutional support is rather weak, without a sustainability and coordination in support to women's cooperatives. There is lack of involvement in the programs of activities of National and regional agencies for regional development.
- The Cooperative Council, local offices for rural development, specific state aid to cooperatives, and the private banks support give more optimism.
- The awareness of negative stereotypes of the past experience on cooperatives still makes problems, with the lack of information about modern cooperatives potential power and women's job.

Economic strength of women's cooperatives in Serbia could be in the fact that these could be some convenient forms for small farmers, producers, and service providers in joint activities to more successful market presentation and selling.

These forms could also be important in creating social capital through solidarity and cooperation, the promotion of justice and the idea of creating greater social inclusion of local community, supporting consumers power to with the provision of better products and services that are necessary for the growth of the community. So the women's cooperatives in Serbia are a differentiated growth of the private sector as a provider of quality services and products.

5. DISCUSSION AND CONCLUSIONS

In this paper are presented the findings on female entrepreneurship and women's cooperatives in Serbia. According to the results it can be seen that challenges for women's entrepreneurship include low awareness among policy makers of the economic value of women's participation in business, and a lack of government focus on policy partnership and targeted support systems to increase

run for the benefit of their members, where profits are held to develop the business or are returned to the members, rather than going to the benefit of third parties.

More women than men live in poverty. Cooperatives can contribute to poverty alleviation by generating decent jobs that are productive and provide income to their members.

Cooperatives run by and for women can offer particular opportunities for them to control their own economic activities. The ILO Promotion of Cooperatives Recommendation, 2002 (No 193) calls for measures to promote the development of cooperatives with a special consideration to be given to increasing women's participation in the cooperative movement at all levels. It also calls for national policies to promote gender equality in cooperatives and in their work.

The cooperative model offers women, particularly those in rural areas, in the informal economy and on low incomes, important job opportunities to create decent jobs for low-income women, enhanced livelihoods and access to productive resources and services.

The collective power of women for social change cannot be underestimated, what can be seen in the countries of the most experience in the field- Italy, United Kingdom.

However, many remaining barriers still prevent women from enjoying all the benefits of the cooperative model. These barriers can be overcome if cooperatives and their partners in ecosystem adopt the supportive measures: Facilitate greater access for women to business advisory services, skills and management training, and finance to start up and strengthen their cooperative enterprises, Place gender equality at the heart of cooperative contributions to sustainable development.

Further market liberalization in Serbia could help farm enlargement, competitiveness improvement, finding new markets. As some steps in development is not possible to overcome without own experience. Experience from the apple production in Serbia and setting up coops are very good practice in the favor of finding new markets for women's cooperatives. Changes in the consumers habits can be mostly seen in the supermarkets which are becoming more significant in terms of selling agriculture products, quality approach and food safety are more and more important in the consumer behavior.

The fragmentation of co-operative promotion initiatives and resources is unhelpful.

The encouraging developments in the field of co-operative education are important, as there is nonspecific program founded in Serbia yet.

The vital requirement is to safeguard co-operative identity and avoid the misuse of the brand while facilitating freedom for co-operatives to use a diverse and imaginative range of structures so as to develop in innovative ways to meet new needs in the market place.

For future women's cooperatives development in Serbia gathering and collating information about best practice would be valuable help, finding and sharing the best ideas, including in areas as age and gender balance, and gathering and collating information which demonstrates how such examples of best practice are positively linked to strong performance.

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Rezime

Nastajanje ženskih zadruga koje se najčešće smatraju socijalnim preduzetnicima/ preduzećima je svojevrsni odgovor na mnoge zajedničke probleme poput, strukturne nezaposlenosti, budžetski deficit, neadekvatnost tradicionalnih socijalnih politika i potrebu kreiranja aktivnijih mera socijalne integracije, u zemljama tranzicije, kakva je i srpska ekonomija. Glavni ciljevi ovog rada jesu u naglasku i ilustraciji značaja i prednosti ženskog preduzetništva kroz zadruge, kao i da predstavi primer Srbije i njeno iskustvo. Teorijski okvir fenomena i institucija u oblasti ženskog zadrugarstva je takođe istražen i predstavljen u radu. Korišćene su naučne metode desk istraživanja svetskih i domaćih trendova u oblasti kao, i selekcija i dedukcija studijskih rezultata. Glavni rezultati za Srbiju su dati za žene preduzetnice, socijalna preduzeća i zadruge, kao i njihove aktivnosti po sektorima. Srbija je rangirana kao a 30,9 u GEI Indeksu, što je oko 50 odsto niže od svetskog najboljeg ranga. Kod stubova preduzetništva – samostalne sposobnosti, apsorpcija tehnologije, i inovacije proizvoda, internacionalizacija i rizični kapital u okviru preduzetničke težnje su vrlo nisko situirane. Prema studijskim izvorima za 2012, i 2011. godinu od 900 zadruga, jedna trećina može se smatrati ženskim, uglavnom angažovanih u poljoprivredi. Nove tržišne niše otvorene su privatizacijom, tretmanom socijalnih usluga i decentralizacijom administracije za socijalna preduzeća kao javne usluge. Takođe se procenjuje da će najavljenim zakonom o zadrugama i poljoprivrednom podrškom, istraživanja o ženskim preduzetnicama u zadrugama poput ovog u radu, doprineti socijalnoj preduzetničkoj aktivnosti, priznavanju i eksploatacija novih mogućnosti da se efikasnije služi socijalnoj misiji, uključivanju u proces inovacija, i aktivnostima koje ne ograničava momentalni kapital.

Ključne reči: Žensko preduzetništvo, socijalna ekonomija, ženskeje zadruge, Institucionalna podrška, Pravni okvir

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