

UDK: 005.32:331.1-055.2(497.11)  
005.963.1  
JEL: L26, B54  
COBISS.SR-ID: 222329868

ORIGINAL SCIENTIFIC PAPER

## Training As the Indicator of Female Entrepreneurship Development, and Training Needs Analysis<sup>1</sup>



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### ABSTRACT

*The paper elaborates the strategic need to support entrepreneurship and women entrepreneurs in particular, highlighting the need for an organized approach towards development of the professional and managerial capacities of small and medium enterprises (SMEs) in Serbia, with a special focus on women owned enterprises. First part of the paper deals with the women entrepreneurship (WE) importance rationale, following the presentation of the newest EU policies regarding women entrepreneurship development based on Small Business Act (SBA). SBA is a set of ten policy principles which form the framework for policies explicitly aimed at the support of SME's, both at individual (national) levels as well as in the EU. Among the 10 SBA principles, indicators of measuring female entrepreneurship (WE indicators) are involved in the first one: Create an environment in which entrepreneurs and family businesses can thrive and entrepreneurship is rewarded (SBA, 2008). Education and training of WE, as one of the four indicators, is elaborated further on. Therefore, the methodology of the*

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<sup>1</sup> Research presented in this paper was supported by the Ministry of Education, Science and Technology Development of the Republic of Serbia, under the projects: reg. no. III 47005, TR 36005, 2011-2015.

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*training needs assessment (TNA) is elaborated, as well as the analysis of the conducted TNA survey results. Special focus is given to business performance, information and networking and human resources and training.*

**KEY WORDS:** *training, indicators, entrepreneurship, women entrepreneurs*

## **Introduction**

Through the long-lasting endeavours of the EU in catching up and overcoming their economic rivals (competitors) such as USA and Japan, the necessity for supporting entrepreneurship and small businesses as a significant source of job creation, business dynamism and innovation has crystallized. Europe did not utterly use their entrepreneurial potentials in startup businesses as well as in self-employment. There are less self-employed women than men in Europe, also fewer women than men start new businesses, establish their own enterprises, or have ambition to do that. Women in general choose for their startup businesses sectors such as retail or services, which are often characterized as less important for economic development and knowledge economy. Another important distinction is that women have less ambitions regarding business growth. According to recent literature, the recognition of the capacity of women entrepreneurs in global community is no longer a matter of debate (Radović-Marković M, 2013).

Support for entrepreneurship and SMEs development can be multiple and can come from different sides: systemic support from the central or local governments, from supranational and international organizations, financial or nonfinancial (Semenčenko D, Popović-Pantić S, 2014). Nonfinancial support besides legislative, administrative rules, taxation laws, mostly refers to consulting services and knowledge and skills improvement through different kinds of training. Accessibility of information on available programs of study and training is one of the prerequisites for successful cooperation between SMEs and suppliers of training, whether they are private or governmental institutions and programs, or non-governmental projects. In order to create links between these stakeholders, it is important to encourage the free flow of information from one to the other.

In definition of strategic documents objectives', such as national strategy on SMEs, programs, action plans, which, as the main aim, have the increase of competitiveness of enterprises, the first step is improvement of enterprises capacities, and review of their employees' real needs when it

comes to education, training and skills development. First of all, it is important to define the priorities of training needs, because in this way we can contribute to finding appropriate training programs for companies, to assist the development of national policies, to have a positive impact on the competitiveness of products and services in domestic and foreign markets, as well as to contribute to increasing the efficiency of the enterprises themselves (O'Regan, N, at al, 2010). However, without appropriate analysis and feedback information from the SMEs sector it is very difficult to prepare strategic document, as well as to develop program and projects which will deal with these issues. This also applies to women entrepreneurs' Training Needs Assessment (TNA).

### **Women's Entrepreneurship in a Small Business Act**

The European Commission (EC) set up the encouragement of more women to start their own companies as one of the priorities in SME development policy. Behind this approach, there is a statistics which indicates that women constitute 52% of the total European population, however, only 34.4% of the EU women are self-employed and 30% of them are start-up entrepreneurs. It is also stated that female creativity and entrepreneurial potential are an under-exploited pool of talent and accordingly, source of economic growth and jobs that should be further developed (EC, 2012). However, the main challenge of the policy makers that came up several years ago, was how to measure the level of women's entrepreneurship development. Therefore, a set of, so-called, women's entrepreneurship (WE) indicators has been developed, within the Small Business Act (SBA). This was because the SBA's first principle "create an environment in which entrepreneurs and family businesses can thrive and entrepreneurship is rewarded" (SBA, 2008) refers to the women's entrepreneurship. In order to put this principle into practice, the Commission invited Member States to be focused on the entrepreneurial learning and to support mostly women entrepreneurs.

WE Indicators, the so-called Istanbul Indicators (SEECCEL, 1-2014), were approved by IPA countries, National SBA coordinators and DG Enterprise and Industry in Madrid on 1. June 2010. Under the SBA Assessment, WE Indicators were used for the first time in the 2011, and were published in 2012. In constructing WE Indicators under the SBA, five-step approach to policy assessment was maintained (SEECCEL, 1-2014).

Apart from measurement, five-step approach enabled countries that were involved in the action, to determine the next steps to improve performance. The second generation of WE indicators encompasses the following indicators: policy and data for women’s entrepreneurship, training for women’s entrepreneurship, improved access to finance for women entrepreneurs, networking and good practice.

*Table 1: Scores for Sub-dimension 1.2: Women’s entrepreneurship*

	<b>Alb.</b>	<b>BH</b>	<b>Hrv.</b>	<b>Kos.</b>	<b>Mak.</b>	<b>Mol.</b>	<b>Mne.</b>	<b>Srb.</b>	<b>Tur.</b>
Policy support framework for promotion of women’s entrepreneurship	2.50	3.00	3.00	1.50	1.50	3.00	3.00	3.00	2.50
Training for women’s entrepreneurship	1.50	1.50	2.50	1.00	2.50	N/A	1.50	2.00	2.50
Financing for women’s entrepreneurship	3.00	2.50	3.50	1.50	1.50	N/A	2.50	2.50	2.50
Networking for women’s entrepreneurship	3.00	1.00	4.00	2.50	2.50	N/A	3.00	3.00	2.50
Overall weighted average for 1.2	2.50	2.00	3.25	1.75	2.00	N/A	2.50	2.50	2.25

*Source: OECD, 2012: SME Policy Index: Western Balkans and Turkey 2012: Progress in the Implementation of the SBA for Europe, OECD publishing*

The results of the assessment regarding women’s entrepreneurship show that the training provision is underdeveloped across the region. Also, access to finance has been stressed as the area where improvements should be made. Policy framework should be improved as well in the most of the observed countries, and it indicates the overall political, social and economic conditions for positioning of women’s entrepreneurship as a part of economic mainstream. Networking is considered in terms of its contribution to advocacy and policy. It seems that its average grade is among the highest (only Policy support indicator has higher average grade), although this indicator varies considerably across the pre-accession region.

## **Training Needs Assessment Methodology**

According to EU Small Business Act (SBA, 2008), lack of harmonization of skills will be one of priorities for addressing the agenda of the EU in the future period, as confirmed by EU 2020 strategy. By applying

certain TNA methodology, the gap between supply and demand in the training market in the future could be bridged, because the SME policy will be defined on the basis of data and information coming directly from entrepreneurs and businesses will find what they need on the training market more easily.

Training is an educational process. People can acquire new information, learn again and enhance existing knowledge and skills, and more importantly during that process, they have the time to rethink and reflect on how the newly-learned can help them improve efficiency at work. Effective training conveys relevant and useful information which gives participants information and develops skills and behaviours that can be transferred at workplace. The aim of the training is to create an impact that lasts even after completion of the training. The focus is on creating concrete steps and actions that concentrate the attention of participants in training on the use of new skills and ideas in the work they do. Training can be aimed at developing the skills of both individuals and groups.

The purpose of a needs assessment is to answer some familiar questions: why, who how, what and when (Barbazette, J, 2006). The purpose of the training needs assessment is to identify the required performance and the knowledge, skills and abilities needed to fulfill the job requirements. Following the definitions of each type of needs assessment is the common needs analysis term. The assessment should be engaged in research of resources necessary for: meeting the mission of the organization, improving productivity, quality assurance of products and services. It also identifies the gap between existing and required performance. When difference exists, the causes and reasons for this gap are investigated, as well as methods for its bridging and/ or elimination. Complete needs assessment also considers the consequences of ignoring the existence of the gap. The result of TNA is not expressed in the form of a policy or program, but as a database that defines the measured training needs of investigated groups. This database provides the basis for the development of training and curriculum.

TNA as a process often includes: an overview of the current state of training, task analysis (new modified system), identification of gaps (which proceeds to training), assessment of training options, training cost-benefit analysis. TNA is most commonly used as part of the process of system development. Due to the close connection between the design of the system

and the training itself, TNA and the process of creating a system are performed simultaneously.

The first review of SMEs needs for business support services in Serbia was conducted in 2011 within the ICIP project (GfA, 2011). Intention was to assess SMEs needs for organized and integrated business support services (consulting services and training) since the beneficiaries of the research results were the Ministry of Economy and Regional Development and the National Agency for Regional Development (NARD). Research has shown that the most important factor influencing the decision to purchase certain services is "legal obligation", which presents relatively low level of re-use of certain training. According to this study, the main sources of information are clients / customers, followed by: internet, competitors, suppliers and exhibitions / fairs. The formal / official sources of information are generally marked with low grade of importance (including government agencies, NARD, academic institutions, chambers of commerce, private consultants). The awareness of the availability of training varies from very high level of training for beginners (start-up) (74.22%) to low levels of participation in research and development projects (47.86%).

The second research was the TNA of SMEs in South Eastern Europe (SEE), done by SEECCEL (SEECCEL, 2013). This survey is the first TNA conducted for the SEE region as a whole, including the Serbian companies in analyses as well. Results are of limited comparability, the first reason is that this survey was not gender-disaggregated, and the second is because the sample of respondents from Serbia was smaller than it was expected and smaller than samples from other countries.

The next study and research done by NARD (TNS Media Gallup, 2013) was gender disaggregated. The main objective of this research was to "obtain reliable analytical basis for proposing incentive policy that has been in operation for faster growth and development of the SME sector", while one of the specific objectives was to explore the need for non-financial services. The study included 25550 companies, of which 32.8% were SMEs owned by women.

## **Training Needs Assessment of Women Entrepreneurs**

Training needs assessment of women entrepreneurs in the South East Europe (SEE) region (Western Balkans, Turkey and Moldova) was conducted in 2013, within the first phase of the project Women

Entrepreneurship – a Job Creation engine for South East Europe (SEECCEL, 2-2014). The overall objective of the project was to improve women's entrepreneurship through the combined efforts of the government and the private sector, while the specific objectives of the project were: a) Promotion of best practices in women's entrepreneurship in accordance with SBA EU, and b) Capacity building of national and regional networks and associations of entrepreneurs. The purpose of the project was, on one hand - to create a framework for policies to support entrepreneurs in starting or improving their best practices, and on the other hand to strengthen networks and associations of women entrepreneurs, and enable them to support women entrepreneurs and to better represent their interest.

Nine countries from the SEE region were involved in this survey, with intentions of coordinator to collect at least 200 questionnaires from each country. By the end, a total of 1856 completed surveys were used in data analysis. The sample consisted of women who were owners / co-owners of the company, and who in the same time run the company<sup>3</sup>. An additional criterion was the period of company's existence on the market which should not be less than 3 years. The methodology was based on a questionnaire designed for TNA and adjusted to the demands of research related to the specific population that was analyzed by applying the Likert scale. The questionnaire covered five areas: 1. General information about the company, 2. Networking and business partnerships, 3. Information about business, 4. Access to finance, 5. Human resources and training. The survey was conducted online between February and May 2013. Comparative analysis of the whole sample has been done by SEECCEL (SEECCEL, 2-2014).

Association of Business Women in Serbia carried out this research in Serbia. Database which was created upon the response of the Serbian part of the sample is the basis for our analysis.

Response rate in Serbia was satisfactory, i.e. slightly higher than planned –in total 203 valid questionnaires were obtained. For the purpose of this paper, analysis of data obtained from the sample of Serbian respondents, was done using Statistical Package for the Social Sciences (SPSS). The following statistical methods were applied: descriptive analysis, chi-square test, one-way and two-way ANOVA

Descriptive analysis was applied as a qualitative part of methodology.

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<sup>3</sup> More about definition of women entrepreneurship see in (Radović-Marković, M. 2013), (Piacentini, M. 2013) and (Popović-Pantić, S. 2014).

In this paper, more attention will be addressed to data concerning company's operations, information and networking and human resources and training itself.

## **Doing Business**

Information obtained by applying the SEECCEL's TNA methodology, provide deeper insight not only into the specific needs of women owned companies, into the demographic profile of the sample and current state of business, skills and tools which they use in their businesses performance.

The size of enterprises from the sample corresponds to the general indicators of women's entrepreneurship in Serbia when it comes to SMEs (Babović M, 2012), namely a maximum of 65% of companies are in the micro category (1-9 employees), small 25% (10-49), a medium-sized 10.3%. The majority of women entrepreneurs from Serbia, participating in the survey (77%), are high educated and / or with Master's degree and PhD, which is approximately the case in the whole sample in Southeastern Europe - 72.2%, while 49% of employees are of secondary education profile.

The largest number of survey participants is at age group of 35-39 and/or 45 – 49. Women in the category of 55 years and more are engaged in the manufacturing industry (17%), sales and trading (14%), professional and other service activities (11%) and health sector (11%). On the other hand, young women entrepreneurs are active in sales and trade (22%), professional and other service activities (15%), arts, entertainment and recreation (13%) and manufacturing (12%). Women younger than 29 years had the smallest share in the whole sample and almost with the same percentage were women over the age of 60.

Serbian women entrepreneurs started their businesses in order to become independent (36%) or to take advantage of the business benefits (30%). This data goes along the data for overall SEE sample where 33% of women started their own business in order to become independent, while 27% wanted to take advantage of the business benefits. NARD research also confirms this fact (at their sample of women entrepreneurs).

Companies generally are not export-oriented - less than 30% have clients abroad. The share of the domestic market in total revenue is 87%.

About 61% of women entrepreneurs estimated the state of their business as good, and only 6% of them barely survive. This is also confirmed by research conducted by NARD, when it comes to women



entrepreneurs, who, in most of the cases, evaluated their business positively in the previous period (66%). There is no significant difference in relation to the assessment which is given by men about their businesses performance.

Women-owned companies in SEE emphasize that the increase in competition, the need to improve the quality, access to finance - capital markets, and attitudes and relation towards work are the most important areas with the greatest impact on business operations. The same order of priorities is in Serbia, with the exception of the fourth factor where Serbian entrepreneurs emphasize reducing demand for products or services instead of attitudes and relation towards work.

The eight working hypotheses are defined in this research paper, with the aim to examine influence of the specific factors to the variables in the four relevant fields of TNA focusing on: business performance, information and networking and human resources and training.

H1. *The business functioning is affected by areas with impact on enterprise.* This hypothesis is trying to determine whether specific problematic areas influence the current performance of the company. There are 19 problematic areas as identified by methodology<sup>4</sup> that may affect the company. The mean value of the significance of these areas that has rated by owner/manager of the company was on a scale from 1 to 4. The significance of the aforementioned problematic areas is generally similar, regardless the current financial situation of the company. A statistically significant difference exists in area: *government regulations changes*. The companies that have "excellent" financial results have significantly fewer problems with changes in government regulations compared to companies that have assessed financial situation as "good" or "not so good".

## **Information and Networking**

When it comes to information about the possibility of financial support to SMEs, 60% of the Serbian women owned companies are partly informed

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<sup>4</sup> Technological changes, Innovative product/service development, Change in production or market needs, Decrease in production/service request, Increase of production costs, Poor or no marketing, Change in marketing methodology, Access to finance and capital, Need to improve quality, Increase of customer/consumer complains, Government regulations changes, Increase of competition, Meeting international standards, Attitudes and working behavior of employees, Shortage of skilled work force- competent and experienced employees, Increase of industrial accidents, Administrative problems, Adaptation to environmental factors, Change of top management.

about funding opportunities, and 24% are not informed at all. The most relevant information in the area of financing they obtained through media - 26% and from women's business associations - 23%. As to using the alternative financial instruments, 40% do not use them at all. Among those who used them, bank guarantees (29%) and leasing (10%) are the most common.

*H2: Which sources of information for access to finance enterprise uses depend on sufficiency of available information regarding the access to finance.* We assume that companies which have insufficient information for access to finance use different sources of information compared to companies that have enough information about financing. Table 4 shows the percentage share of using 5 types of sources of information about financing. Results of Chi-square analysis showed that there is significant difference between companies regarding the use of sources of information. Owners/managers of enterprises who consider to have insufficient information to access finance, *use significantly less business associations and chambers as sources of information* (Table 2).

*Table 2: Use of sources of information for access to finance by companies*

Sources of information for access to finance enterprise use	Sufficient information available regarding the access to finance			Sig.
	Yes	No	Partly	
Media	60.60	73.50	57.90	0.161
Business associations and Chambers	57.60	24.50	51.20	<b>*0.002</b>
Women Business Associations	66.70	51.00	55.40	0.361
Newsletter and subscriptions	48.50	49.00	31.40	0.054
Financial institutions dissemination materials	45.50	28.60	43.00	0.172

According to research done by NARD even fewer respondents, slightly less than half, are only partly informed about the state support programs, only a quarter of the respondents has enough information about them, and there is almost the same percentage of those who are not informed. Women entrepreneurs are usually, significantly more than men, informed through media (television, newspapers, radio), and then by the Internet.

Women entrepreneur networks are major sources of knowledge about women's entrepreneurship and are a valuable tool for its development and

promotion (M. Piacentini, 2013). On the whole SEE sample most common business networking tools are direct contacts. In contrast to entrepreneurs in Serbia where the investigation through media is the most common form of networking, at the SEE average, this mean it is the least used one.

There is a significant statistical correlation between size of enterprises and networking tools. The networking tools commonly used by women entrepreneurs in Serbia are: 1. research through media, 2. direct contacts, and 3. membership in chambers of commerce and associations. In the near future, more entrepreneurs would like to use: 1. membership in the associations of businesswomen and 2. recommendations of the existing networks .

H3. *Different size companies chose different tools for networking.* Hypothesis 3 assumes that different size companies chooses the different instruments of cooperation and networking. The table 3 presents percentage share in use of different collaboration instruments by different size companies. It can be concluded that *there is an obvious difference in the use of instruments for cooperation according to the size of company.* A statistically significant difference is shown in the use of the following instruments: Membership in Chambers/Business associations; Participation in Business forums/conferences/Fairs; Direct contacts; Recommendations through existing network. Analysis of variance in the whole SEE sample, also indicate that at the  $p < 0.05$  level there are significant statistical differences in the distribution of networking methods used, according to SME size [ $F(2,1855)=39.694$ ,  $p=0.000$ ]. Micro firms (1-9 employees) significantly less use membership in business associations, forums, exhibitions as well as recommendations through existing networks compared to small and medium enterprises.

One of conclusions could be –as more the company is experienced and bigger firm is, the easier and better approach is approach to the institutions which provide tools/instruments for networking and collaboration.

H4. *Companies of different size have a different attitude toward becoming a mentor of a startup owned / managed by a woman or a potential women entrepreneur.* The main premise of this hypothesis is that the attitude toward becoming a mentor of a startup owned / managed by a woman, differs significantly depending on the companies' size. Results of Chi-square test showed that the attitude towards mentoring other companies does not differ between firms of different sizes. Therefore, Hypothesis 4 is not confirmed.

*Table 3: Tools/instruments for creation of networking and collaboration by different size companies*

Tools/instruments for creation of networking and collaboration	Number of employees				Sig.
	1-9	10-49	50-99	100-250	
Percentage share in use of different collaboration instruments					
Membership in Chambers/Business associations	42.70	60.80	57.10	85.70	<b>*0.030</b>
Participation in Business forums/conferences/Fairs	48.90	56.90	71.40	100	<b>*0.026</b>
Direct contacts	77.10	64.70	100	100	<b>*0.016</b>
Recommendations through existing network	37.40	41.20	78.60	100	<b>*0.000</b>
Media search	35.90	29.40	50.00	42.90	0.515
Membership in Women Entrepreneurs Business Association/Initiative	55.00	66.70	57.10	85.70	0.240

Women entrepreneurs who have been involved in international women’s initiatives have demonstrated a significantly higher interest in mentoring other women in entrepreneurial activities; participation in these initiatives helped them to raise their awareness of the importance of the mentoring process. On the other hand, this group of entrepreneurs would be more willing to mentor a start-up company if this service was paid, compared to those who were not involved in such initiatives. The highest interest in mentoring women start-up entrepreneurs free of charge was shown by women entrepreneurs in Serbia – 28% (SEECCEL, 2-2014).

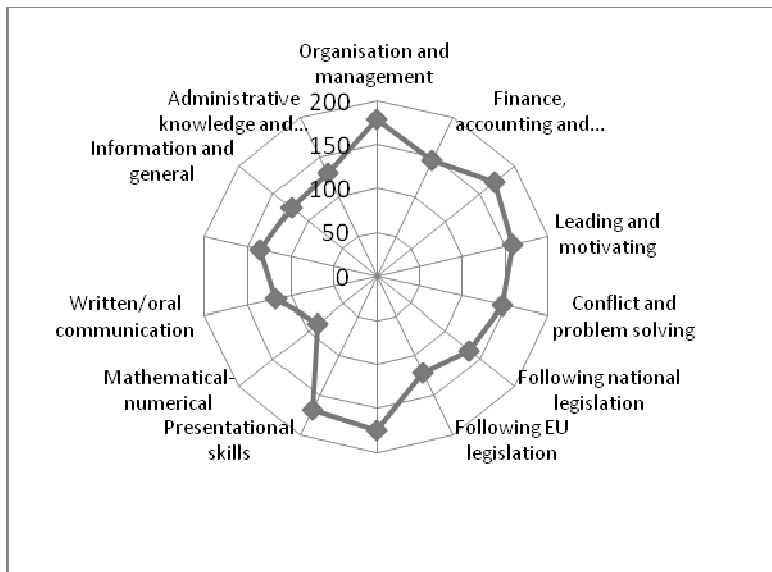
## **Training**

Only 25% of women entrepreneurs were trained for start-ups before entering into the entrepreneurial world. Women entrepreneurs which organized some kind of training for their employees make that by combining their internal resources (employees with specific skills) and paid services - training, consultants, seminars and other.

According to the research conducted at the representative sample of women entrepreneurs from Serbia, the most important reasons for undertaking training are: 1. Increase of the quality of services and products, 2. Expansion of business, 3. Keeping up with new technologies and trends. Organizers of training that they choose are usually private consultants. They

would almost never choose secondary schools, and very rarely universities and government institutions. The most important training topics are in correlation with profession of the owner and they are: 1. Human resources, 2. Internationalization of business, 3. State stimulus measures and laws. Organizational advantages gained through previous trainings that contributed to the company are: 1. Received useful and applicable information, 2. Improved the quality, 3. Business cooperation and new partnerships.

*Figure 1: The most preferable fields of interest for training according to women entrepreneurs in Serbia*



Only 12% of SMEs in Serbia have an annual budget dedicated to training with average amount of 9.9% of total revenue. Even 79% of companies in Serbia fund training from their own resources. This is why they probably have kept the investment in human resource development at the same level for the last 3 years.

H5. *The level of importance of training, education and skill improvement in the near future is related to the personal characteristics of owner/manager (age, level of education).* In the fifth hypothesis, we try to determine whether the personal characteristics, age and level of education of owners/managers of the companies are related to the perception of the

importance of training in the near future. Results of ANOVA showed a statistically significant difference in the perception of the importance of training in the field of *leading and motivating*. The owners/managers of companies who have a university bachelor degree give a significantly greater importance to training in the field of leading and motivating compared to the owners/managers who have a Secondary education.

Administrative knowledge and skills trainings are more important to young owners/managers up to age of 34 than to owners/managers who are older than 55 years. The difference between owners/managers according to the age is significant only in the training related to the administrative skills. Other functional areas of training don't show statistically significant differences.

The most preferable functional areas of training, education and improvement of skills in the near future which should be taken into consideration (Figure 1) are: 1. Organization and management, 2. Information and skills, 3. Presentation skills, 4. Consumer oriented services. This finding represented the first input for the next stage of the project *Women Entrepreneurship - a Job Creation engine for South East Europe*, referring to the creation of the training modules and curricula around the region.

H6. *Different sized companies have different requirements regarding training needs.* The basic premise of the sixth hypothesis is that the size of the company influences the different training needs. In order to determine this assumption, ANOVA was conducted. According to value significance, we can conclude that this hypothesis is not approved. Consequently, the choice of areas of training is not determined by the size of the company.

H7. *The current financial situation of the company determines managers/owners attitude regarding the needs for training.* In hypothesis 7, it was tested an assumption that the current financial situation in the company affects the attitude of owners/managers on the importance of specific areas of training. ANOVA results showed that the owners/managers of SME companies that have a positive profit trend in the last three years give significantly higher importance to the *management training* and *language courses* in comparison to owners/managers of companies in which profits decreasing or stagnate. It is interesting that *training in finance and accounting* is more important for companies that have a positive or negative trend in profit than for companies that have profits without changes.

H8. *Reasons for organizing the training are related to the current financial situation.* The reasons for organizing the training can be different and mainly occur due to the internal identified needs for acquiring new knowledge and skills. However, trainings require new financial investments and the current financial situation in the company may affect the possible reasons for organizing the training. The starting assumption of the hypothesis 8 is that the current financial situation influences the decision of the owner/manager of the company on the reasons for organizing the training.

ANOVA results in Table 4 shows that there are *significant differences in the reasons for organizing the training* between firms with increasing profit trend and the firms which profit is without changes. Companies with increasing profit trend give significantly higher importance to the almost all reasons for organizing the training: 1. remaining in business, 2. catching up with new technologies, 3. expanding the business, 4. increasing the quality of services or product, 5. improving the company image and 6. improving the skills of new employees.

*Table 4: Difference in perception of reasons for organizing training, according to profit trend in the last three years*

Reasons for organizing the training	Mean value of importance according to profit trend in the last three years			Sig.
	Increasing	Decreasing	Without changes	
Remain in business	3.04	2.8	2.69	<b>*0.021</b>
Catch up with new technologies and trends	3.2	2.93	2.84	<b>*0.022</b>
Expand the business	3.39	3.03	2.99	<b>*0.003</b>
Increase the quality of services or product	3.43	3.17	3.02	<b>*0.003</b>
Improve the company image	3.23	2.93	2.69	<b>*0.000</b>
Learn about the new government/legal requirements	2.69	2.8	2.46	0.115
Improve the skills of new employees	3.22	2.73	2.73	<b>*0.000</b>

## Discussion and Conclusions

After testing hypotheses, our concluding observations lead us in to the two main directions:

1. Women owned SMEs with positive trends in running their businesses have lower perception of problematic areas. However, they are more capable in networking and information adoption, and more eager to acquire new knowledge:

- The companies that have "excellent" financial results have significantly fewer problems with changes in government regulations.
- Companies with increasing profit trend give significantly higher importance to the almost all reasons for organizing the training.
- SME companies that have a positive profit trend in the last three years give significantly higher importance to the management training and language courses in comparison to owners/managers of companies in which profits decrease or stagnate,
- Training in finance and accounting is more important for companies that have a positive or negative trend in profit than for companies that have profits without changes.
- The owners/managers of companies who have a university bachelor degree give a significantly greater importance to training in the field of leading and motivating compared to the owners/managers who have a secondary education.

2. Women entrepreneurs who have less developed businesses are less self-confident and/or have less possibility to acquire information and knowledge and to approach new networks. More experienced and bigger firm is - easier and better approach is to the institutions which serve as a tools or instruments for networking and collaboration:

- The companies claimed to have insufficient information about financing significantly less are likely to use business associations and chambers of commerce as a source of information.
- There is an obvious difference in the use of instruments for cooperation. Micro firms significantly less use membership in business associations, forums, exhibitions as well as recommendations through existing networks compared to small and medium enterprises.

As presented in this paper, research in training needs, is a valuable source of information, with significant data about many aspects of current state of training as indicator of female entrepreneurship, in specific



country/region. In the same time it provides us with databases that enable the creation of policies in the field of entrepreneurship support.

According to our investigation, particular attention should be given to the adequate and timely information to SMEs. SMEs in Serbia rely heavily on informal channels, in their efforts to obtain information and in networking. That is a challenge for providers of business services, private and public equally, to be closer to the companies and to respond in the right way according to their needs. Capacities of many potential providers of education are underused, particularly formal education institutions such as universities or secondary schools.

Training needs assessment studies, and other studies deal with non-financial support to business development and strengthening the capacity of SMEs are precious source of data and ideas for strategies and programs in the field of women's entrepreneurship. Strengthening the capacity of SMEs and improving the skills of human resources, should not be left to *ad hoc* organized trainings. Education and training system need to become flexible and to correspond exactly to the needs of the labor market, i.e. enterprise needs.

Consequently, it is necessary to establish a mechanism at the national level that would systematically deal with many obstacles that SMEs face in their operations, particularly those of women-owned firms. This certainly must be carried out combined with the progress in the accession to the European Union, and in adherence to the already accepted commitments from key EU documents such as the Small Business Act. Also, the time frame for each of the desired changes should be established in order to create an enabling and supportive environment for business in Serbia.

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## **Obuka kao indikator razvoja ženskog preduzetništva i analiza potreba za obukom**

### **APSTRAKT**

*U radu se razmatra strateška potreba za podrškom preduzetništvu, posebno ženama preduzeticama, naglašavajući neophodnost organizovanog pristupa u razvoju stručnih i upravljačkih kapaciteta malih i srednjih preduzeća (MSP) u Srbiji, sa posebnim fokusom na preduzeća koje vode žene. Prvi deo rada je posvećen obrazloženju značaja ženskog preduzetništva, i prikazu najnovijih politika EU u vezi sa razvojem ženskog preduzetništva. Zakon o malim preduzećima EU (SBA) je skup deset principa koji formiraju okvir za politike naročito usmerene na podršku MSP, kako na individualnom (nacionalnom) nivou tako i na nivou EU. Indikatori za merenje napretka ženskog preduzetništva uključeni su u prvi princip: Stvaranje okruženja u kojem će preduzetnici i porodična preduzeća moći da prosperiraju i da preduzetništvo bude isplativo (SBA, 2008). U nastavku se bavimo metodologijom procene potreba preduzetnica a obukom (TNA). Sledeća poglavlja su posvećena analizi i rezultata istraživanja u kojem smo se bavili procenom potreba preduzetnica za obukom, sa posebnim osvrtom na: stanje njihovog poslovanja, informisanost, umrežavanje, ljudske resurse i obuku.*

**KLJUČNE REČI:** *obuka, indikatori, preduzetništvo, žensko preduzetništvo.*

Article history: Received: 2 December, 2015

Accepted: 25 January, 2016