



EUROPEAN  
REGIONAL  
DEVELOPMENT  
FUND

EUROPEAN UNION



# **SURVEY**

## **ON EXPERIENCES**

### **OF WOMEN ENTREPRENEURS**



2020

# INTRODUCTION

The Female Entrepreneurship Survey was carried out in the framework of “ActiveMoms” project to show young mothers how to succeed as female entrepreneurs.

In order to accomplish this goal, the following tasks were set:

- 1) to find out the profile of Estonian and Latvian female respondents by socio-demographics (age, number of children, etc.);
- 2) to find out the profile of the responding entrepreneurs (business experience, scope and field of activity);
- 3) to analyse what information is needed for business and where it can be obtained, as well as what opportunities for collaboration exist in business;
- 4) to analyse the motives of female entrepreneurs as well as barriers to entrepreneurship, including how excluded they feel in business;
- 5) to analyse the impact of the external environment (economic, legal and other) on the success of women entrepreneurs’ businesses, as well as the extent to which they have used financial or other support facilities for (women) entrepreneurs;
- 6) to analyse how the entrepreneurs have performed and what future perspectives of their companies are.

The strategy for the survey of female entrepreneurship is a combined methodology where the survey was conducted in the period from September to October 2019. The method of data collection is interviewing. The choice of this applied research methodology was due to the following:

- the number of respondents was not significant, but the standardised questions would allow reaching the objectives of the project and would explain the opinions and evaluations of women entrepreneurs in both countries (Estonia, Latvia) in depth;
- the number of respondents had to be at least 15 from each country;
- the combined analysis, including qualitative conclusions to achieve the project objective, as well as qualitative chart-based numerical comparisons were important.

The sample of empirical research comes from the overall objective of the project. These are female entrepreneurs from two countries, and the main criteria were the areas of activity: North-East part and Lääne-Viru County in Estonia and Riga, Zemgale and Latgale regions in Latvia. The profile of female entrepreneurs includes respondents of different ages, as well as entrepreneurs with different (temporal) business experience and field. In both countries, this was a region-specific convenience sample, where a specific cross-section of respondents was not relevant (the main criterion was that they had to be female entrepreneurs). One of the sub-criteria was that the respondent could have child-

ren. In summary, female entrepreneurs of different interests and social backgrounds could be included in the sample.

The interviews were conducted on the basis of all ethical principles and the survey participants were informed that the interview was anonymous. A total of 16 women entrepreneurs from Latvia and 17 from Estonia responded.

The questionnaire consisted of 23 questions, which were standardised, mainly qualitative multiple choice questions were used. The subject of the research was the entrepreneurs’ experience as a female entrepreneur. There were 6 questions about the person and entrepreneur profile in the first part of the questionnaire. The remaining 14 questions were content-related questions about the entrepreneurial experience. Multiple choice questions were combined with open-ended questions. In summary, the questionnaire was prepared taking into account the type of «face-to-face» and e-interviewing.

The data was also analysed using a combined methodology. Qualitative substantive results were combined with quantitative or numeric comparative results. Data analysis and presentation of results were driven by both the purpose of the project and the requirements of the study report. The number and/or proportions of the respondents for the sample answers for Estonia and Latvia were highlighted, as well as the results by country were compared. If any minor differences were found in the profile of the respondents, they were highlighted, for example the age and entrepreneurial experience of the female entrepreneur. The results are presented below by questions.

# DATA PROCESSING AND ANALYSIS

## 1. AGE OF RESPONDENTS

The first section of the questionnaire identified the socio-demographic profile of the respondent female entrepreneurs. The average age of respondents was calculated (see Figure 1.3), and the age groups of female entrepreneurs by country are shown in the following charts.

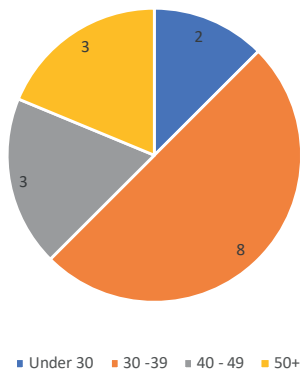


Figure 1.1. Age distribution of Latvian respondents

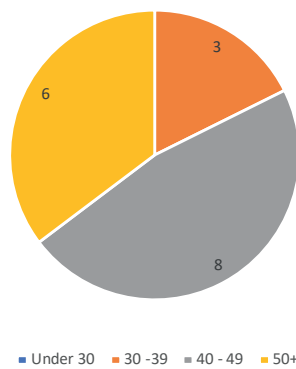


Figure 1.2. Age distribution of Estonian respondents

The average age of respondent female entrepreneurs was 48.6 in Estonia and 36.8 in Latvia.

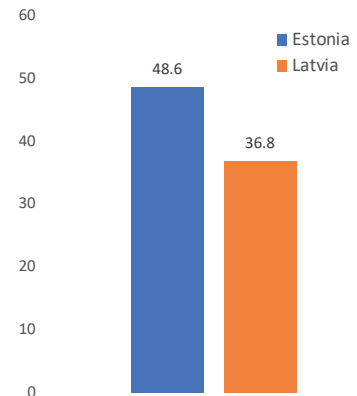


Figure 1.3. Average age of respondent female entrepreneurs by country

## 2. YOUR SOCIAL STATUS

The question of the respondent’s social affiliation (as a profile), their family and children was also considered important. The results are shown as comparison in Figure 2.1.

The social status of women in both private and business life is almost always related to the family and children. The results indicate that all respondents have children. Estonian female entrepreneurs have an average of 2-3 children and in Latvia 70% have 1-2 children. One of the respondents in both countries was a single mother with children.

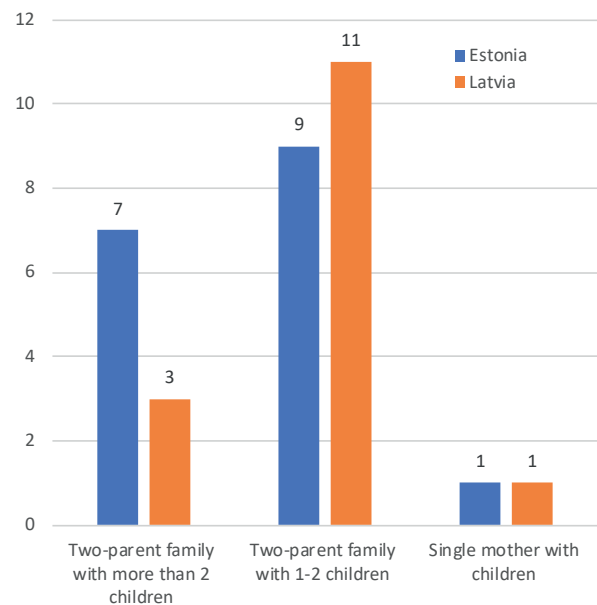


Figure 2.1. Social affiliation of respondent female entrepreneurs (family and children)

### 3. YOUR PLACE OF RESIDENCE

The following question identified the regional profile of female entrepreneurs participating in the survey, according to the person’s main place of residence. As this project is aimed at involving specific regions of Estonia and Latvia, the results are as follows:

- 16 female entrepreneurs from different regions of North-East Estonia responded and one was from the neighbouring county of Lääne-Viru County (from Mustvee, Jõgeva County);
- In Latvia, 10 respondents were from Riga. 5 respondents – from Jelgava, Zemgale and 1 interviewee – from Daugavpils, Latgale.

### 4. WHAT ARE YOUR MAIN HOBBIES?

The extended social profile question identified the respondents’ main hobbies. In Estonia and Latvia, female entrepreneurs have different hobbies. The hobbies of female entrepreneurs across countries are: gardening, travelling, reading, crafts, baking and exercising. Music and dancing are also common.

With regard to differences between countries, the following can be highlighted:

- The female entrepreneurs in Estonia referred to hobbies like topics related to self-development, including their own entrepreneurial activity – accounting or production of natural products. The latter example refers to the ability of entrepreneurs to combine their hobby activities with business.
- The Latvian results revealed that painting, photography, art, ballet and literature are specific hobbies for female entrepreneurs in this country.

### 5. YOUR PROFILE AS AN ENTREPRENEUR

This question clarified how respondents define themselves as entrepreneurs. The results by country are shown in the following figures.



Figure 5.1. Profile of Latvian respondents as entrepreneurs

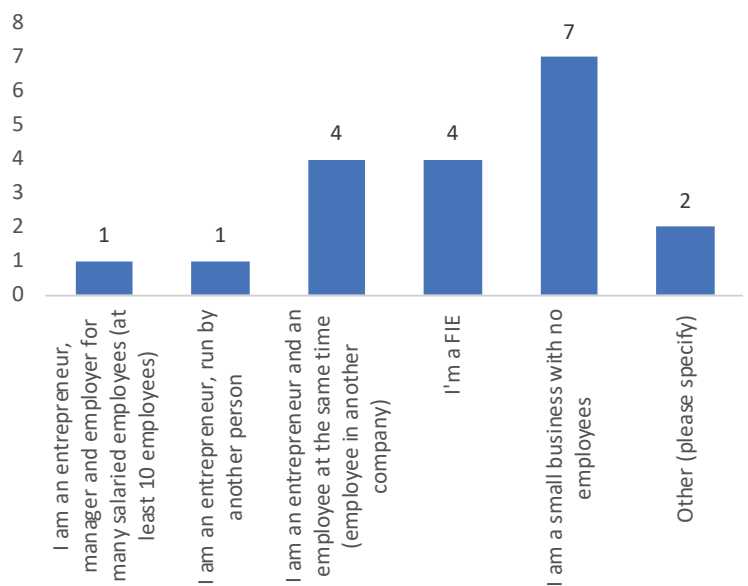


Figure 5.2. Profile of Estonian respondents as entrepreneurs

The Estonian entrepreneur is a micro and small entrepreneur, 4 respondents are self-employed or solo entrepreneurs.

One third of Latvian female entrepreneurs (n = 5) are medium-sized and employ at least 10 persons.

The similarity of respondents across countries is that the average female entrepreneur is also self-employed. There is also a small business where no other employees are hired (Latvia: n = 4; Estonia: n = 7).

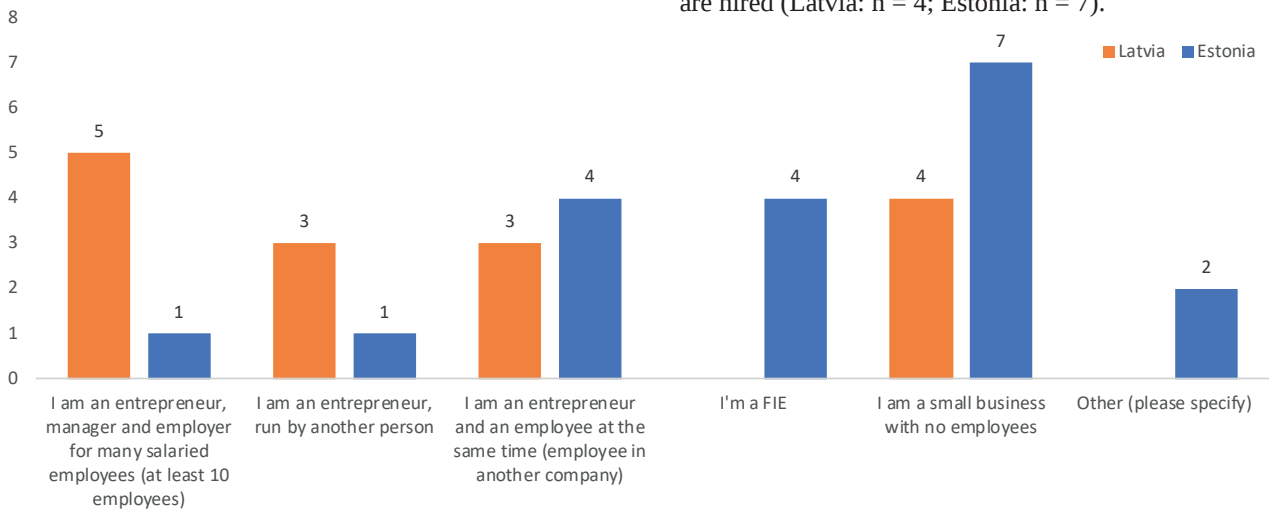


Figure 5.3. Profiles of respondents as entrepreneurs by country

The difference between respondents under and above the age of 40 was also analysed. Among the differences (see Figure 5.4), the Latvian entrepreneur under 40 is the most successful in terms of employment. One fifth of Latvian respondents are directors of their own companies with at least 10 employees.



Figure 5.4. Profiles of respondents as entrepreneurs by age

In summary, while minor differences could be observed in the age group, there is only one difference in the business experience of female entrepreneurs. Namely, an Estonian entrepreneur who has been in business for 10 years or more (compared to Latvians in the same profile) is more likely to be a solo entrepreneur or a small business owner with no other employees.

## 6. HOW LONG HAVE YOU BEEN AN ENTREPRENEUR?

In the second part of the questionnaire, respondents were asked to profile themselves according to time/experience in running a business. Two main clusters were created: those with less than 10 years of experience in business and the most experienced ones. The first cluster

was additionally divided into three groups: 5-10 years of experience, 1-4 years of experience and less than 1 year of experience. The following figures show the results by country.

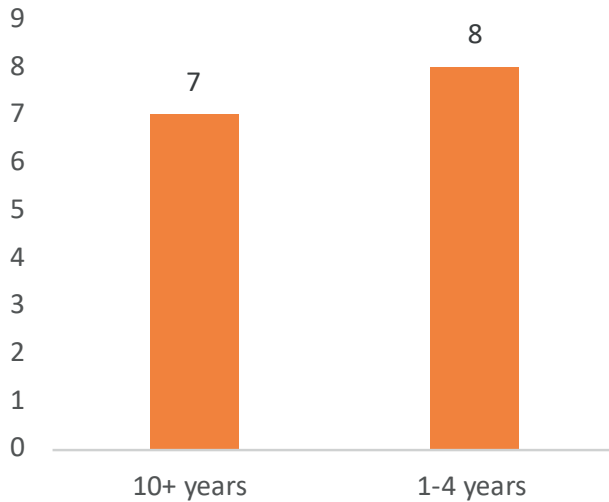


Figure 6.1. Years of experience of Latvian female entrepreneurs

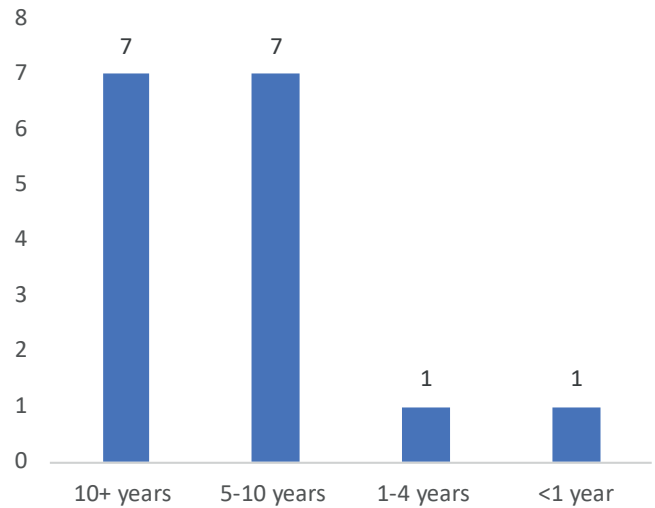


Figure 6.2. Years of experience of Estonian female entrepreneurs

From the results it can be pointed out that almost half of the respondents from both countries ( $n = 7$  and  $n = 7$ ) had more than 10 years of experience. This question was also asked because of the differences in content (starting with question 10) of the performance of entrepreneurs with less than 10 years of business experience (compared to 10+ years of business experience).

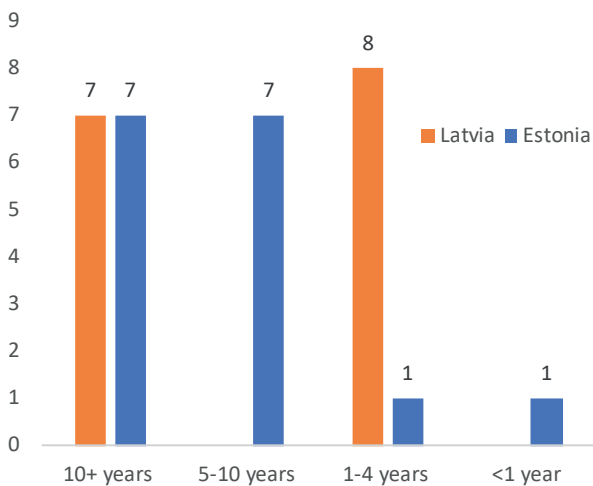


Figure 6.3. Years of experience of female entrepreneurs compared by country

The figure 6.3 shows that there are seven entrepreneurs with 5-10 years of experience among Estonian respondents. It can also be pointed out that there were women entrepreneurs from all age clusters. However, in Latvia more than half of the entrepreneurs ( $n = 8$ ) have 1-4 years of business experience.

The last figure (6.4), which deals with the answers to this question, shows the results as differences between women by age. The number of entrepreneurs who have been operating for more than 10 years are equal ( $n = 7$  and  $n = 7$ ) both in Latvia and Estonia. In the latter case, all Estonian female entrepreneurs were 40+, but Latvians were under 40 ( $n = 3$ ) and above 40 ( $n = 4$ ).

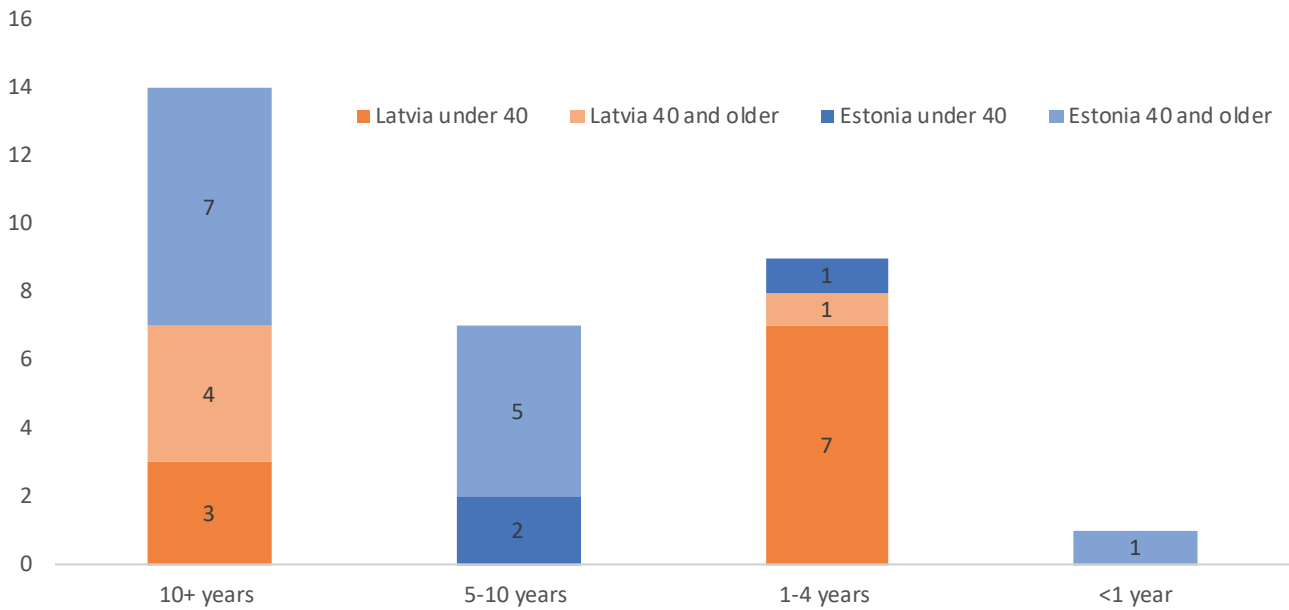


Figure 6.4. Years of experience of female entrepreneurs compared by age

In summary, the biggest differences were that entrepreneurs with 5-6 years of business experience were only from Estonia, and entrepreneurs with 1-4 years of experience were mostly Latvian women under 40 years of age.

## 7-8. MAIN ACTIVITY OF YOUR COMPANY AND BUSINESS AREA

Most often, respondents' companies operate in the tertiary sector. Of the Latvian female entrepreneurs, all respondents (n = 15) chose a service business. Estonian respondents also mentioned activities in the primary sector (agriculture, forestry) – two respondents (n = 2) and two companies in these countries have small entrepreneurship (n = 2). The rest are active in the tertiary sector in Estonia (n = 13).

It can also be noted that the specific nature of the sectors in both countries is largely due to the fact that they operate mainly as small businesses. Estonian female entrepreneurs are largely solo and micro entrepreneurs (n = 16). In Latvia, however, one third of all respondents (n = 5) are medium-sized enterprises employing more than 10 persons.

Estonian respondents named the following main activities of their companies: 1) Education, mentor-

ing, training 2) Accounting services and tax advice 3) Eco-textiles, food training, energy processes 4) Massage 5) Accounting 6) Making national costumes 7) Construction, Wholesale of cleaning supplies 8) Real estate restoration, handicrafts 9) Beekeeping 10) Health care 11) Plant and berry growing 12) Counselling, training, support 13) Training, consultation 14) Accommodation 15) Flowers, decorations 16) Sewing service.

Latvian respondents named the following main activities of their companies: 1) Publishing of magazines, conduction of e-seminars and conferences 2) B2B sales 3) Written and oral translation, voice over, subtitling 4) Web development, digital marketing 5) Media content creation 6) Bakery 7) Organisation of working processes, design of clothes 8) Small shop 9) Social services 10) Catering 11) Sale of shoes 12) Hairdressers parlour 13) Education, psychological training 14) Social services 15) Sewing 16) Consulting.

## 9. MAIN MARKETS WHERE YOUR COMPANY OFFERS PRODUCTS/ SERVICES (FOREIGN COUNTRIES OR REGIONS IN YOUR HOME COUNTRY)

This question about a company’s profile is related to target markets where the surveyed organisations operate. According to Figure 9.2, 15 Estonian respondents or 87% sell their products or services in the domestic market. As shown in Figure 9.1, the results are similar

across countries, i.e. in Latvia 75% of respondents operate locally (n = 11). Export markets that were mentioned by the Latvians are the Baltic States, other EU countries, Russia and the USA.

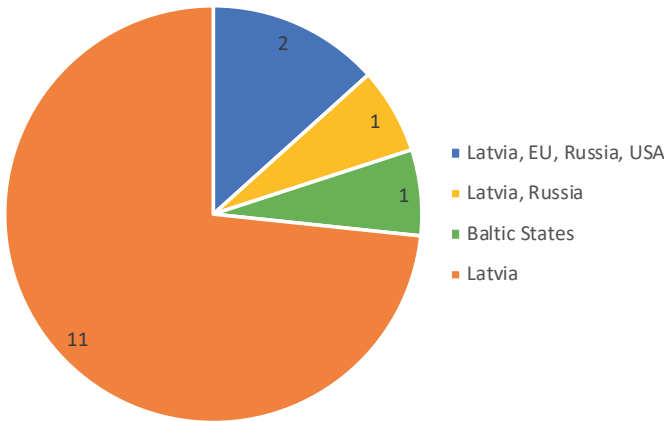


Figure 9.1. Profile of Latvian female entrepreneurs by main target markets

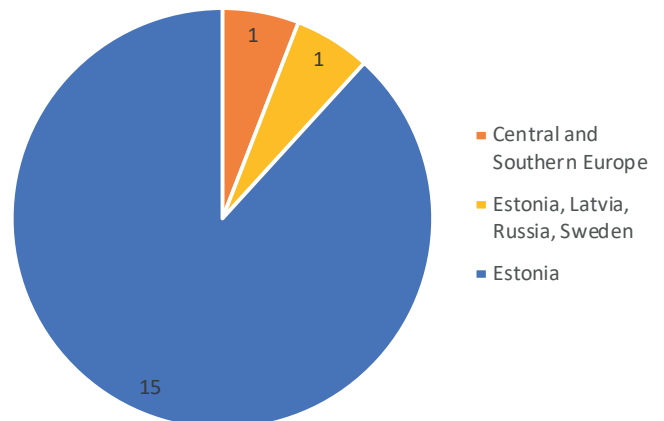


Figure 9.2. Profile of Estonian female entrepreneurs by main target markets

The pie chart (Figure 9.2) shows that one respondent is active in the CEE market, one is exporting to Latvia, Russia and Sweden in addition to the domestic market.

## 10. WHAT ARE YOUR MAIN SOURCES OF INFORMATION FOR COLLECTING BUSINESS AND ACCOMPANYING/ RELATED INFORMATION?

The aim of this question is to find out main sources of information where female entrepreneurs collect information for their business. The answers are presented by country in the following figures.

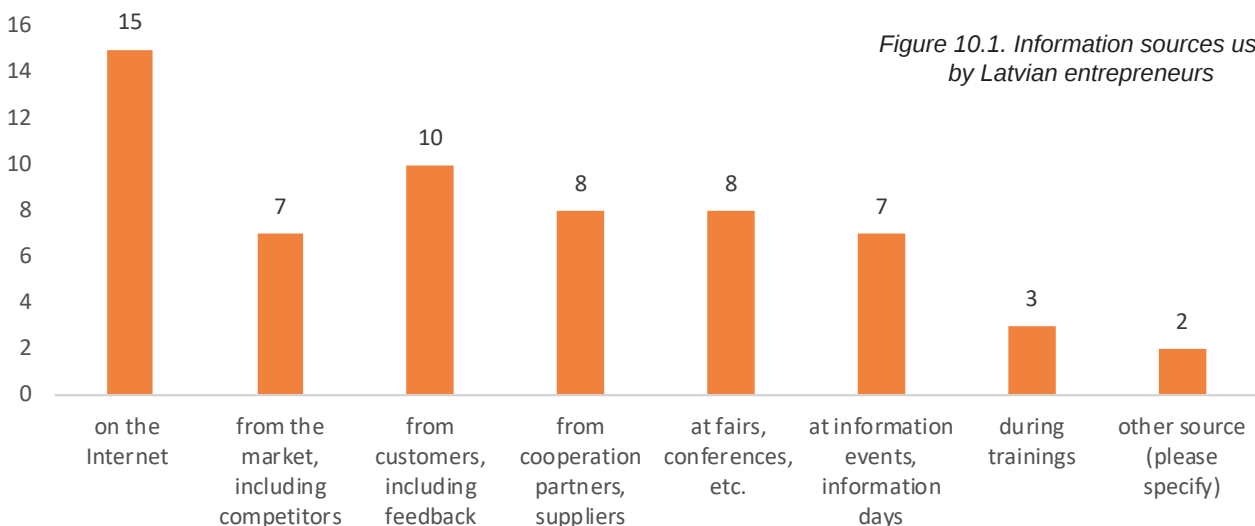
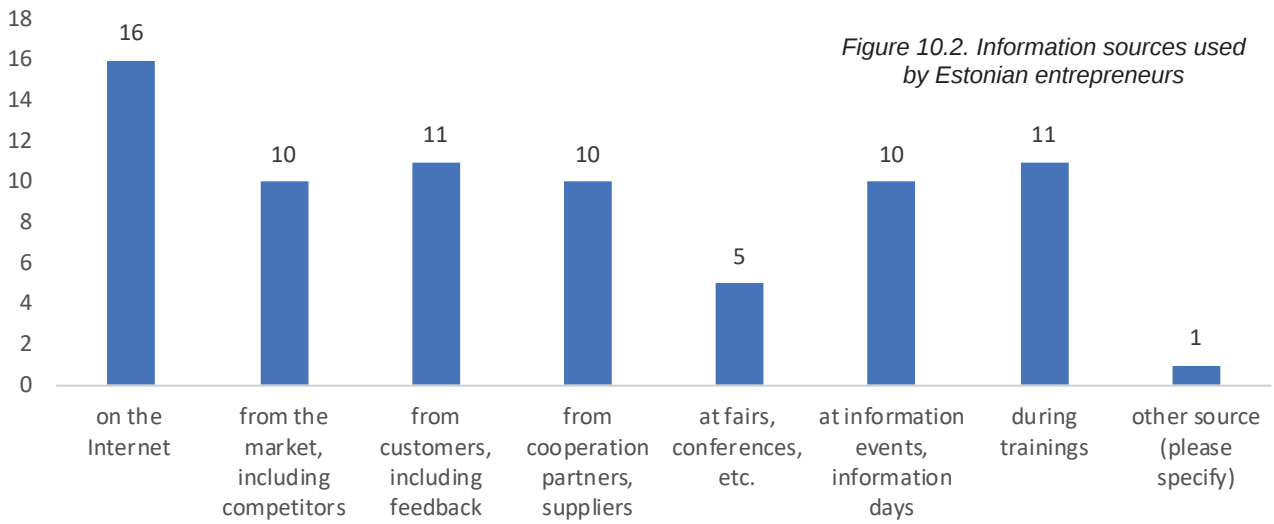


Figure 10.1. Information sources used by Latvian entrepreneurs





There are no entrepreneurs in the information society who would not acquire information from secondary sources. There are many choices and it is more a question of where the information comes from. Each decade changes the way people search, including information availability and associated speed. There were no major differences in the

responses between countries. As an information channel for this century, the internet is also a logical choice. In the traditional sense, it is positive that «dialogue» with market participants such as competitors, customers, as well as partners and suppliers is maintained. Other responses indicated that information was also collected «directly from people».

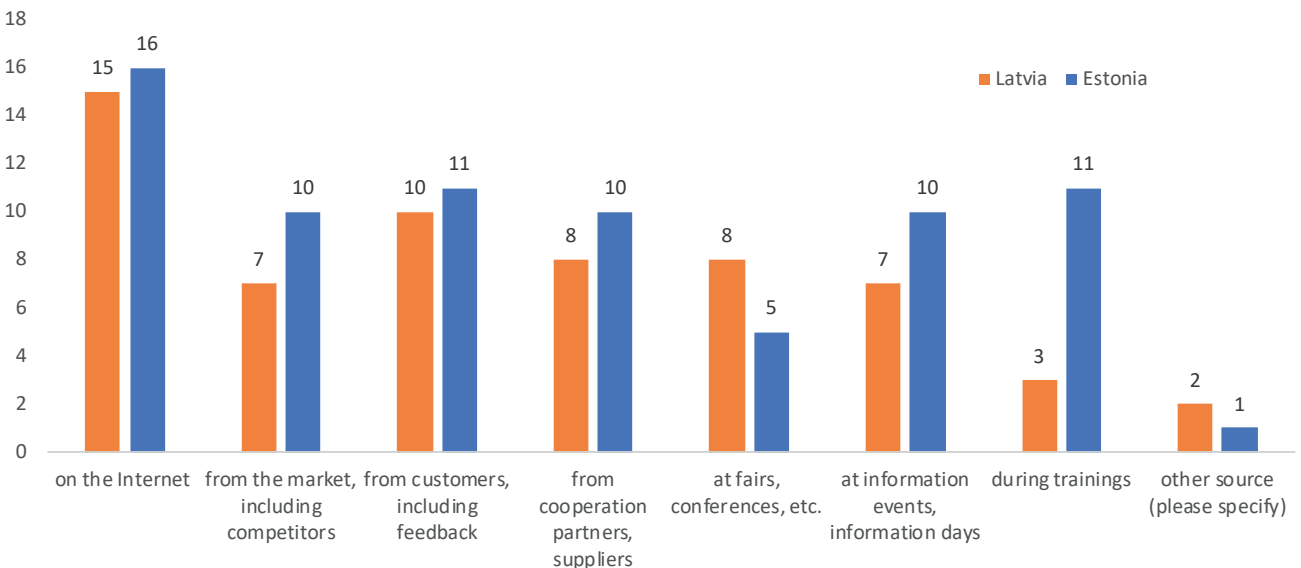


Figure 10.3. Sources of business information used by female entrepreneurs by country



Comparison of female entrepreneurs by age categories shows that Latvian respondents under 40 years old mainly use the Internet as an information source. In contrast, in Estonia the Internet is actively used by women who are 40+. In general, women entrepreneurs of different ages use different sources.

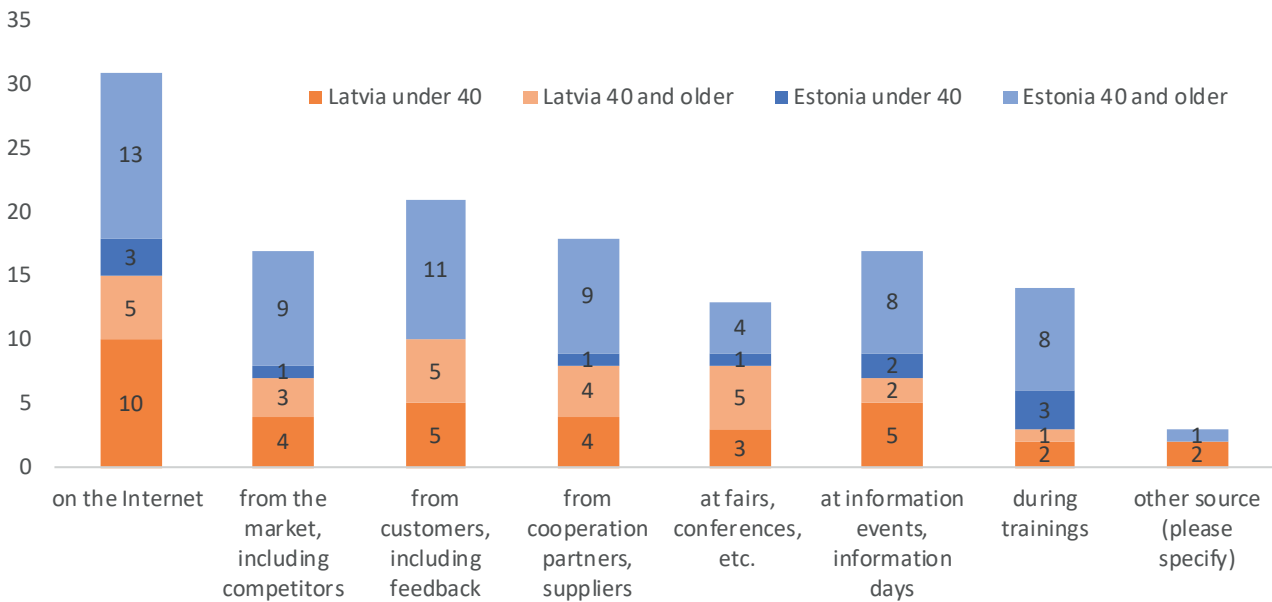


Figure 10.4. Sources of business information used by female entrepreneurs by age groups

When analysing information by years of experience in business, no differences were observed among entrepreneurs who have been running a company for 10 years or more. However, there were small differences among female entrepreneurs with less than 10 years of experience. An Estonian female entrepreneur is happy

to talk to her client, receive information during events and trainings and also in face-to-face communication. A Latvian entrepreneur who has been operating for less than 10 years largely collects information on the Internet and little during events, information days and trainings.



Figure 10.5. Sources of business information used by Latvian entrepreneurs with less than 10 years of experience

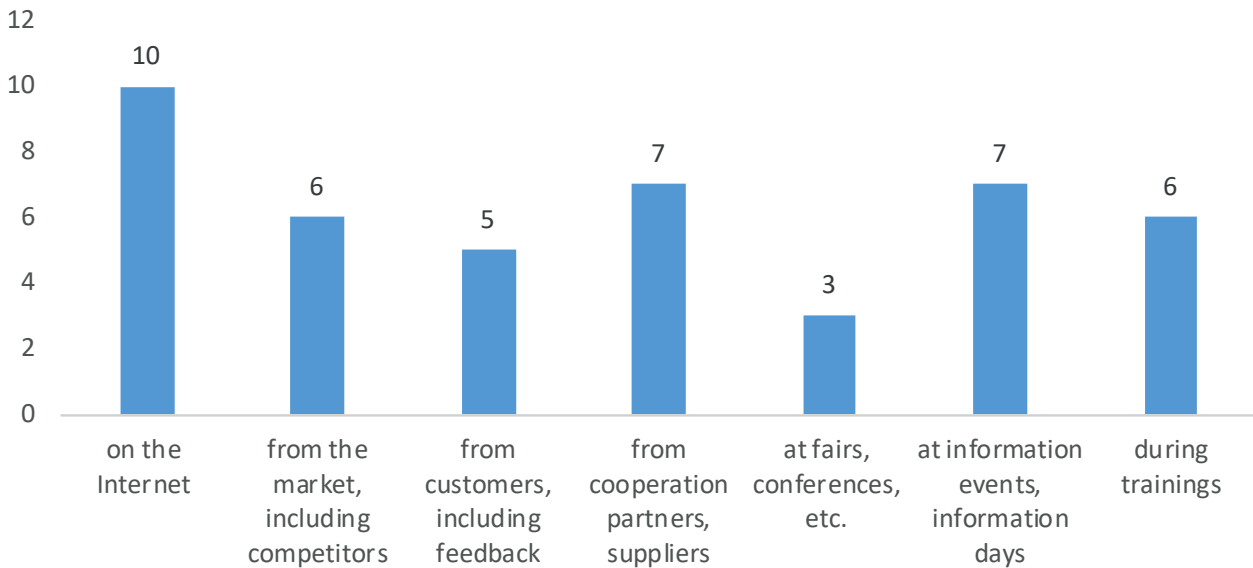


Figure 10.6. Sources of business information used by Estonian entrepreneurs with less than 10 years of experience

## 11. WHICH INFORMATION/ TRAINING DO YOU CURRENTLY NEED THE MOST?

This question sought to find out what information (including training) is needed today. A common theme was noted by female entrepreneurs in both countries – different digital and marketing topics, including sales. Of the Estonian female entrepreneurs, 6 respondents mentioned a related topic, which is 60% of the total number of respondents (n = 10). In addition, Estonian respondents stated that there was a need in the area of document management and human resources management, the most interesting topic being «soft landing».

The needs of Latvian women entrepreneurs were much broader and more closely related to their core business and field. The answers of Latvian respondents cannot be summarised, the results were as follows: 1) Digital skills 2) Economics statistics, market researches 3) Leadership 4) Digital marketing advanced skills 5) Consumer behaviour 6) Food photo courses to improve direct sales through Instagram and Facebook; experience sharing and inspirational events 7) Communication with investors 8) Work with suppliers 9) Management 10) No 11) Fashion trends 12) Novelties in industry 13) Speed typing 14) Management 15) No 16) EU conferences.

## 12. HAVE YOU FELT EXCLUDED ON YOUR BUSINESS JOURNEY BECAUSE OF BEING A FEMALE ENTREPRENEUR?

Female entrepreneurship has become more popular since the re-independence of the countries (Latvia/Estonia) and everyone has had an equal opportunity to be-

come an entrepreneur. This question clarified the extent to which the entrepreneurs in the study felt excluded as women in business.

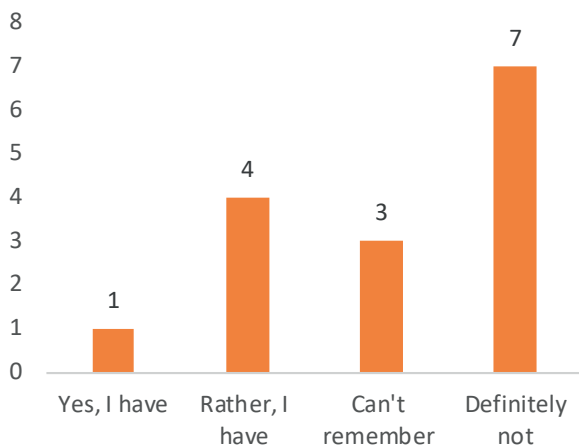


Figure 12.1. Assessment of the feeling of exclusion due to being a female entrepreneur by Latvian respondents

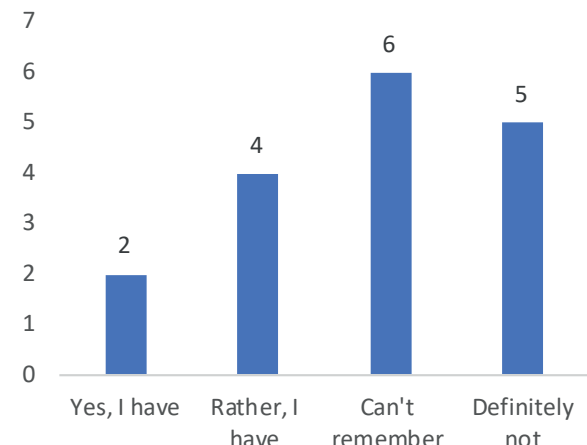
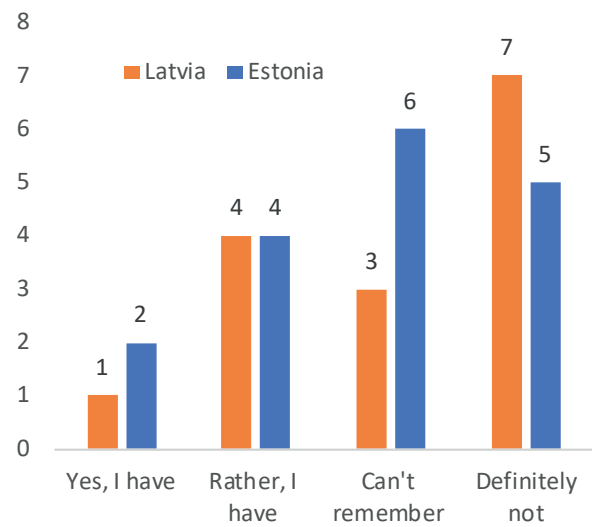


Figure 12.2. Assessment of the feeling of exclusion due to being a female entrepreneur by Estonian respondents

Asking such a question was hypothetical, suggesting that women may have felt excluded due to their sex. Fortunately, the results were very positive. To generalise across countries, one third of female entrepreneurs in both countries have «felt» or «rather felt» exclusion. In Estonia, there are two women out of 17 who have felt this, and four have stated that it is «rather yes». The Latvians proportionally had a similar result with one in 16 female entrepreneurs feeling excluded and 4 «rather yes».

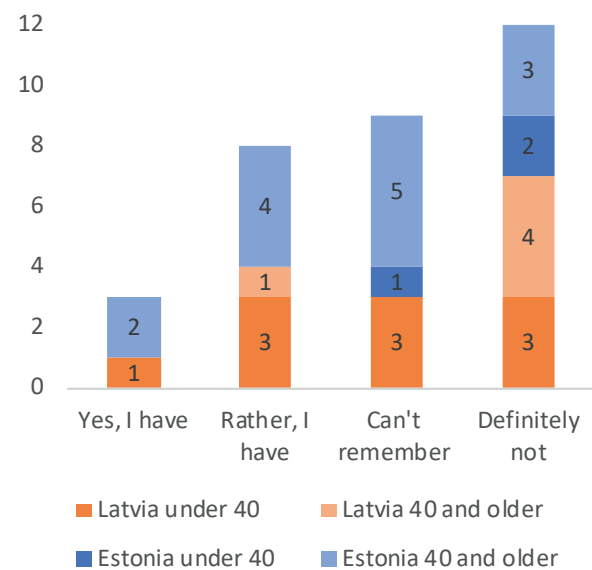
Figure 12.3. Assessment of the feeling of exclusion due to being a female entrepreneur by country



There is a greater share of female entrepreneurs who have not felt marginalized. A total of 10 respondents from Latvia (or 2/3) do not remember or have certainly not felt excluded. In case of Estonian female entrepreneurs, the same proportion of women (n = 11) have not faced exclusion.

When analysing the results by age groups, it can be noted that those who feel excluded more frequently in Latvia are female entrepreneurs under 40 years old, while in Estonia these are respondents who are 40+ years old.

Figure 12.4. Assessment of the feeling of exclusion due to being a female entrepreneur by age groups



The results were also compared on the basis of the estimates given by the entrepreneurs of both countries in their time profile. There were no national differences in terms of entrepreneurship for 10 years or more. Small differences existed for entrepreneurs who have been operating for less than 10 years (see figure below). In both Estonia and Latvia, women with less than a decade

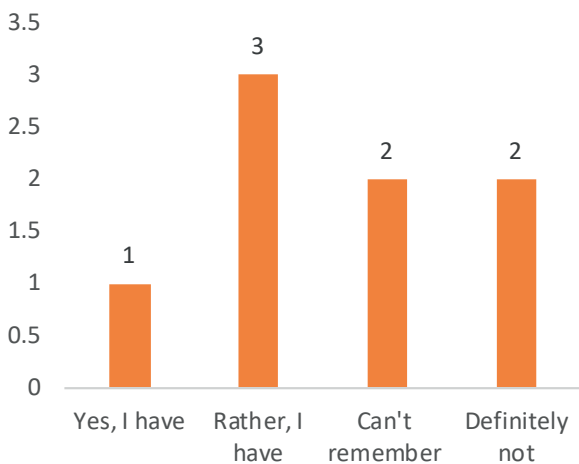


Figure 12.5. Assessment of the feeling of exclusion due to being a female entrepreneur by Latvian respondents with less than 10 years of business experience

of experience have (rather) felt excluded, the equivalent of 4 respondents from both countries. The results of Estonia differ in that four out of ten respondents are not able to directly recall it. To sum up, in the profile of less than 10 years of experience, there were two respondents from both countries who had certainly not felt excluded (to be a business person just as a woman).

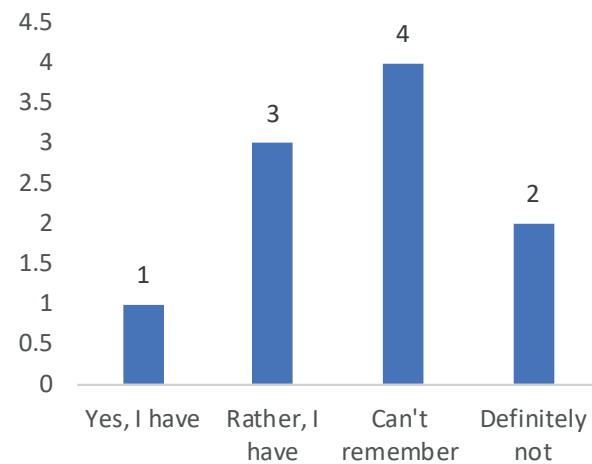


Figure 12.6. Assessment of the feeling of exclusion due to being a female entrepreneur by Estonian respondents with less than 10 years of business experience

### 13. WHAT MOTIVATED YOU TO START A BUSINESS AND BECOME AN ENTREPRENEUR?

What matters most when becoming an entrepreneur are the motives and motivation for starting own business. This question explored what motivated women entrepreneurs in both countries to establish a company (see figures below).

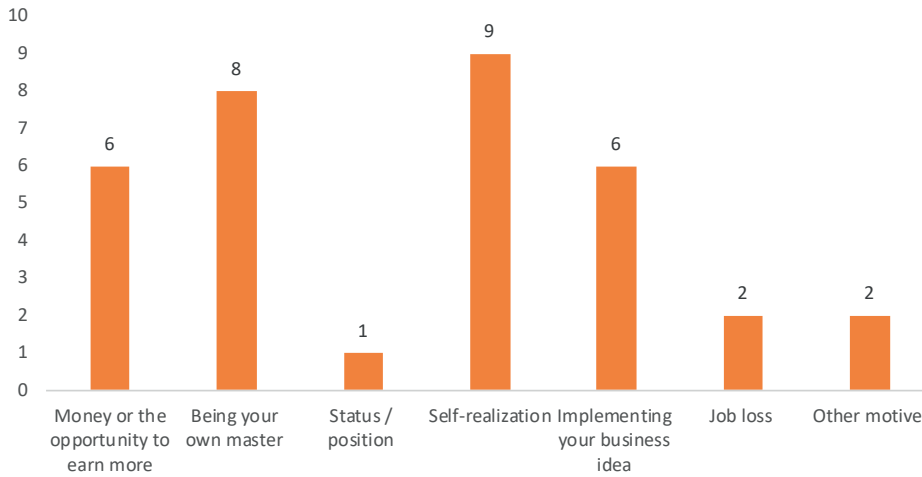


Figure 13.1. Factors that motivated Latvian women entrepreneurs to start a business

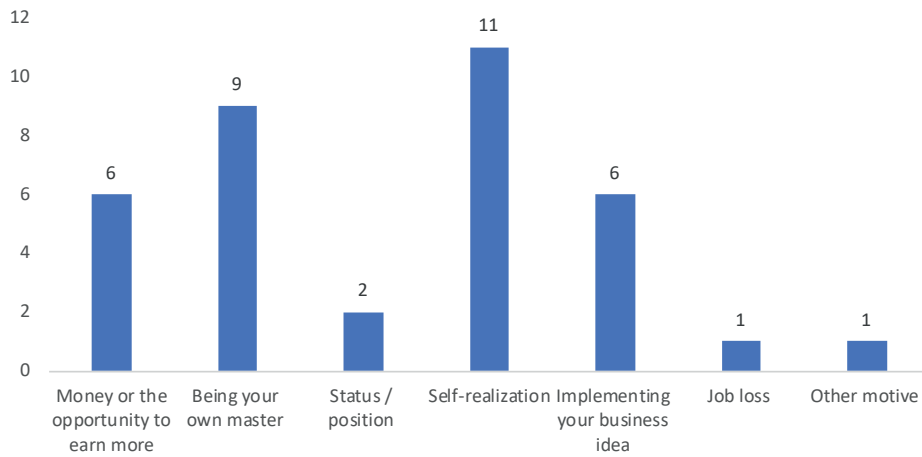


Figure 13.2. Factors that motivated Estonian women entrepreneurs to start a business



Motivational factors, or motives, have been studied in different countries by different research groups for nearly 25 years (since re-independence). Eva Vahtramäe, a member of TTK University of Applied Sciences (including this project team), has been researching the matter in two entrepreneurship studies during 10 years (including

the motives of Estonian female entrepreneurs). From these surveys, two hypotheses have been formulated, where the main motives for women in both countries (presumably) are money and also a desire to be their own master. The figure below shows motivational factors by country.

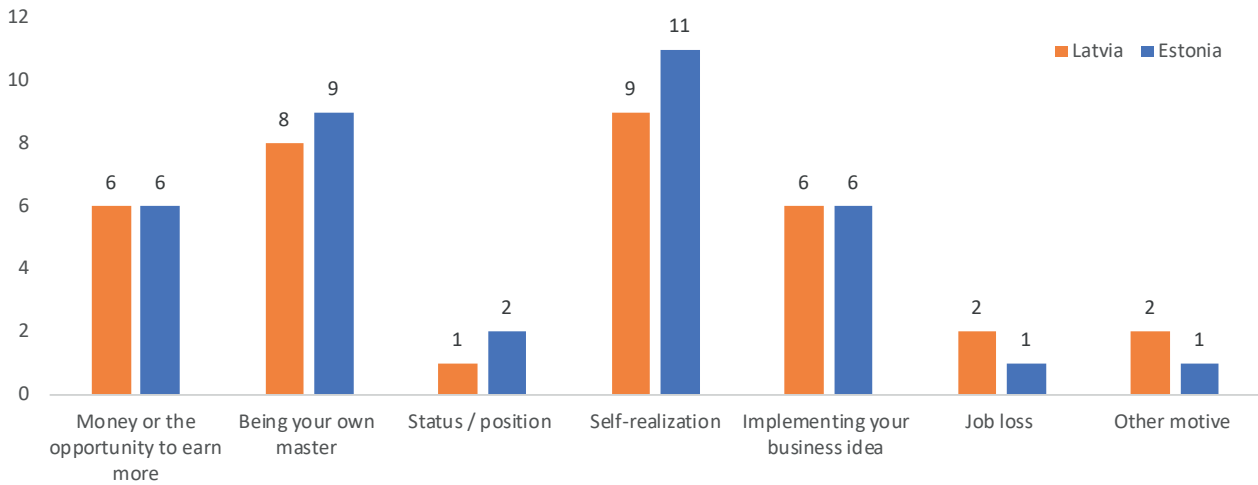


Figure 13.3. Factors that motivated women entrepreneurs to start a business by country

When comparing the above-mentioned hypotheses with the results obtained, it can be concluded that money as a motivator is on the 3rd-4th place, i.e. money is not the main motivator among the respondents of this study. It can be admitted that one of the main motives is «Being

your own master» and the very first motive for female entrepreneurs in both countries is «self-realisation». As minor motives, «status/position» and a motivation to start a business due to a job loss were mentioned. The differences by age groups are shown in the following figure.

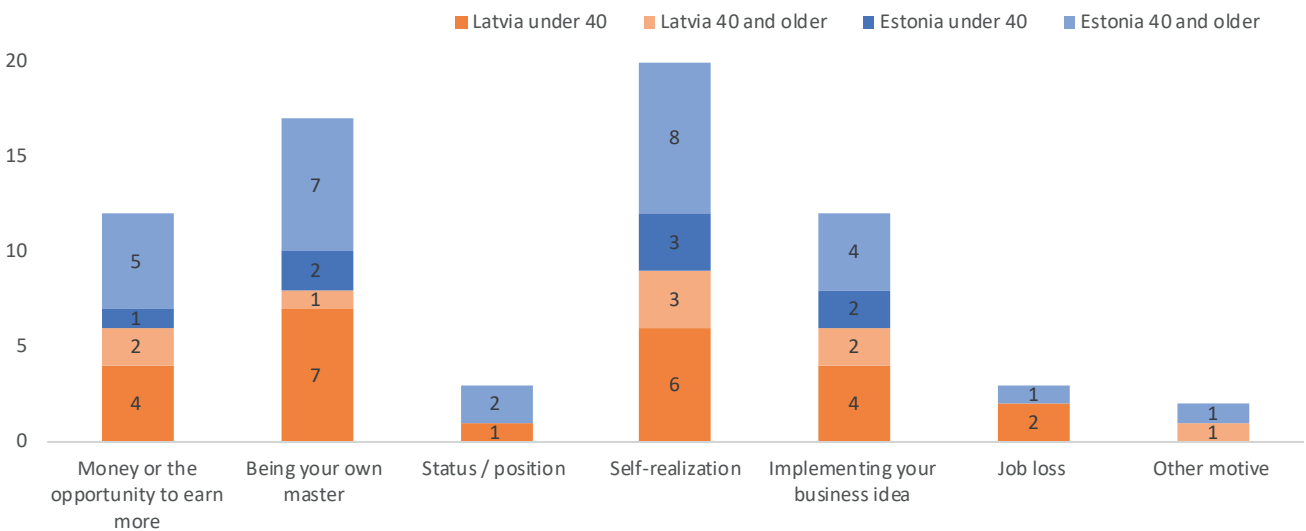


Figure 13.4. Factors that motivated women entrepreneurs to start a business by age groups

The biggest differences between results obtained in Estonia and Latvia are observed among women entrepreneurs with less than 10 years of experience. In Latvia, «self-actualisation» is not as important motivational factor as in

Estonia in the same age group. It can be clearly seen that self-actualisation is rated lower in Latvia by entrepreneurs with less than 10 years of experience than by Estonian women with the same business experience.

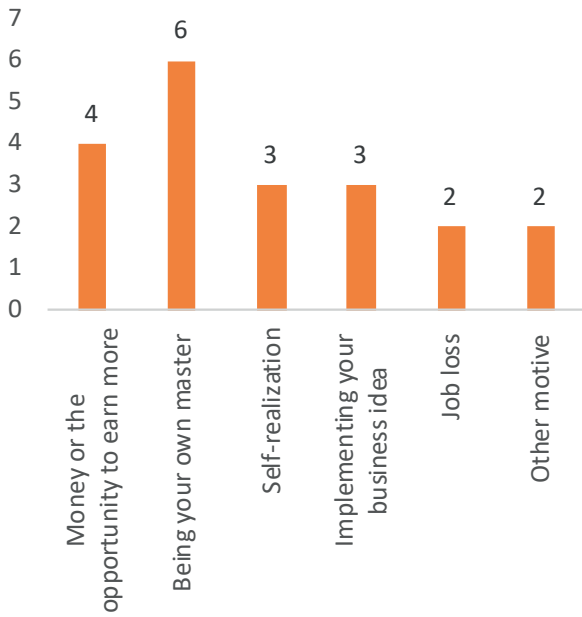


Figure 13.5. Factors that motivated Latvian female entrepreneurs with less than 10 years of business experience to establish a company

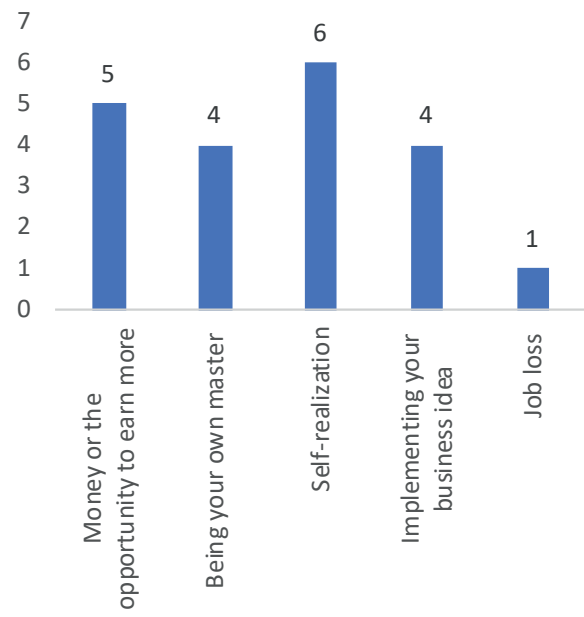


Figure 13.6. Factors that motivated Estonian female entrepreneurs with less than 10 years of business experience to establish a company

## 14. WHAT WAS THE BIGGEST BARRIER TO STARTING A BUSINESS?

Entrepreneurship is always about obstacles and barriers. The aim of this question is to find out the biggest barriers to starting a business in Latvia and Estonia. The figures below show the results in each country.

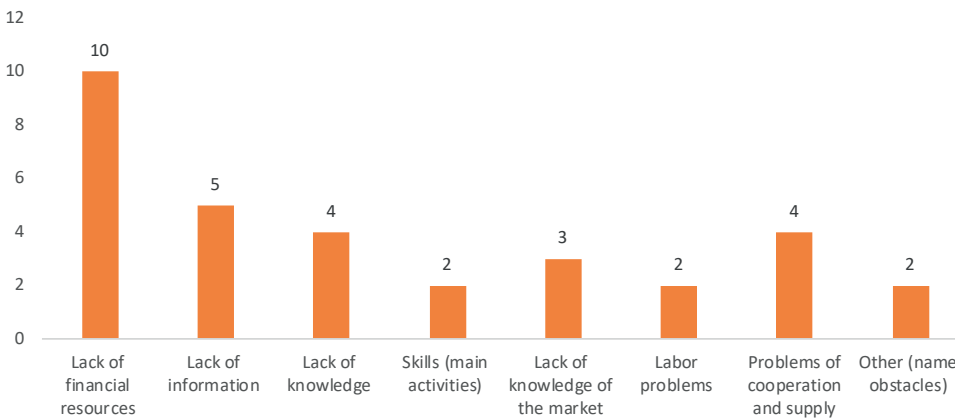


Figure 14.1. Barriers to starting a business named by Latvian female entrepreneurs

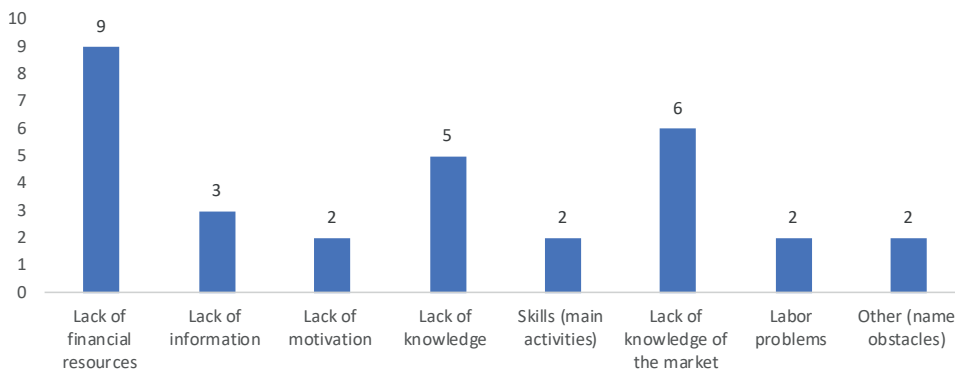


Figure 14.2. Barriers to starting a business named by Estonian female entrepreneurs

The results show that the problems, or barriers to starting a business, are similar across countries. Thus, the biggest barrier is considered to be a lack of finances: 2/3 of respondents in Latvia and 40% of respondents in

Estonia mention it in their answers. At the same time, it can be pointed out that labour-related problems or skills for operating activities are small barriers to getting started (see also the following comparative figure).

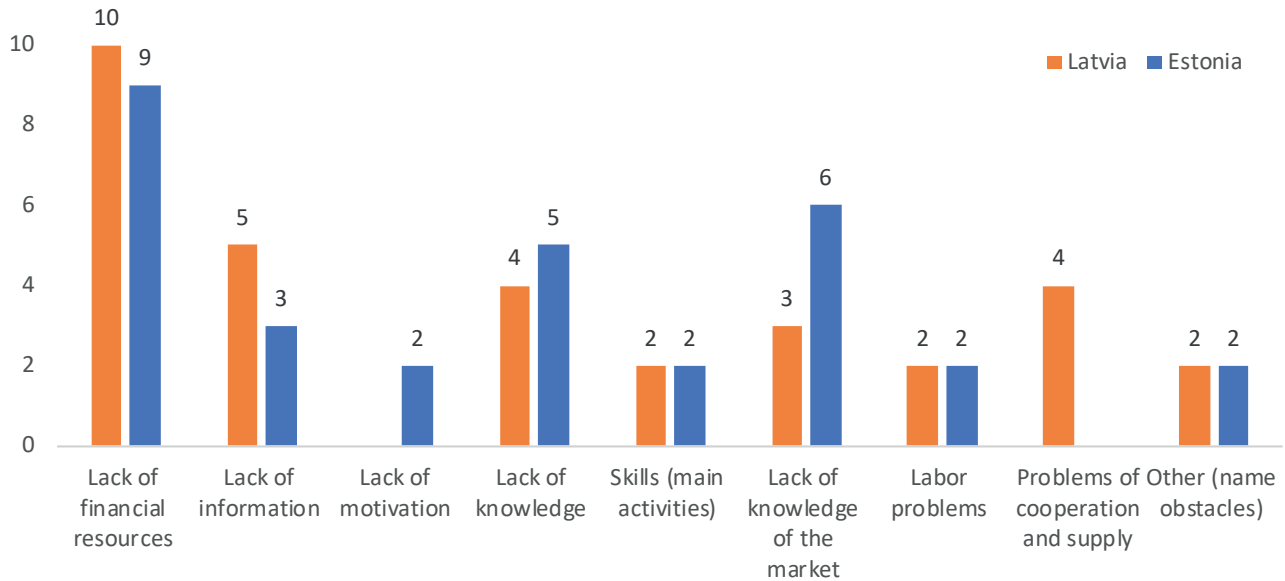


Figure 14.3. Barriers to starting a business by country

When analysing the differences between the results of Latvia and Estonia on this issue, the biggest difference is that Latvian female entrepreneurs face start-up problems mainly due to the lack of information and also a level of cooperation. Few (n = 2) Latvians have also experienced a lack of motivation to start a business. As a peculiarity of the Estonians, the survey points out «lack

of knowledge of the market». Other problems highlighted are so-called classical barriers, which range from choosing a business form to finding money. Additional answers also pointed out that the barriers were location, laziness (Estonian respondents), as well as a fear of risks and an open answer «no problems». Differences by age are shown in the following figure.

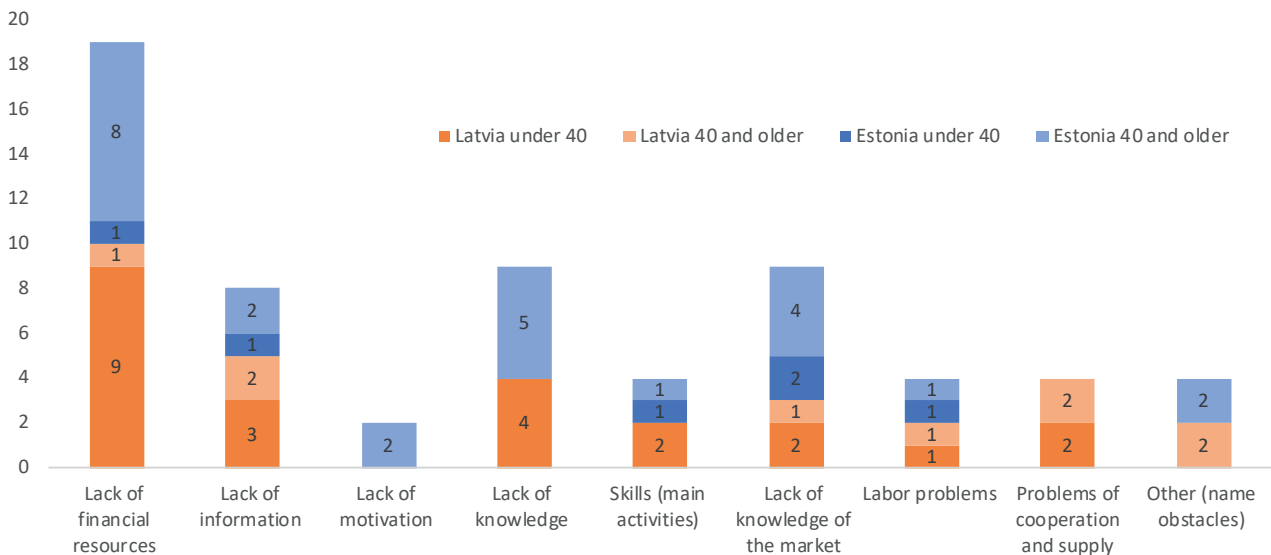


Figure 14.4. Barriers to starting a business by age groups



The results by age groups show that the problem is rather the lack of finances for starting a business, which was predominant among the under 40s in Latvia (n = 9) and the Estonian under 40s (n = 8). The same tendency was observed for a lack of knowledge, which was mentioned by four out of 16 Latvians and five out of 17 Estonians. The Latvians aged 40 and over tend to regard the lack of

information and cooperation as barriers. The main barrier for women entrepreneurs under 40 in Estonia is lack of market knowledge. The results were different among entrepreneurs with more than 10 years of experience (see figure by country); while in this profile the Latvians consider absence of information and lack of knowledge as barriers; Estonians have financial barriers.

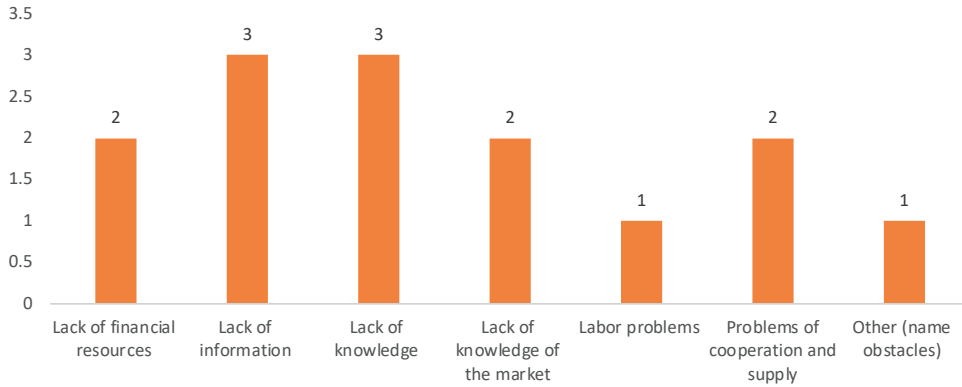


Figure 14.5. Barriers to starting a business named by Latvian respondents with more than 10 years of entrepreneurial experience

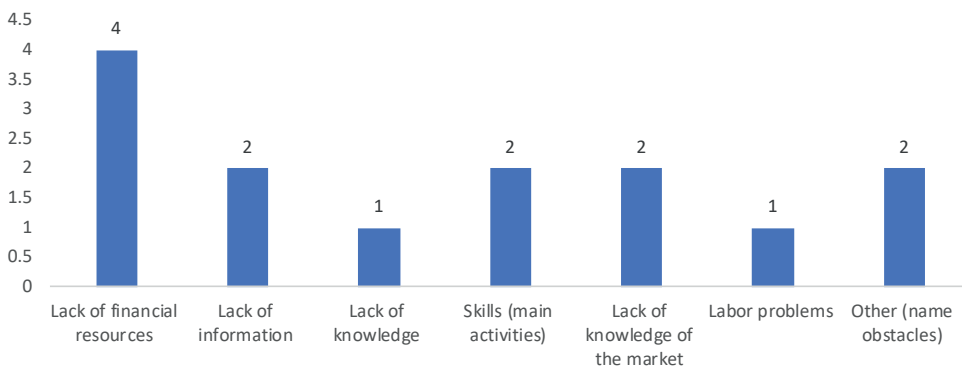


Figure 14.6. Barriers to starting a business named by Estonian respondents with more than 10 years of entrepreneurial experience



## 15. WHAT DO YOU SEE AS A BUSINESS WOMAN IN YOUR BUSINESS JOURNEY?

The business journey is different for different organisations and entrepreneurs, just as there are different problems, barriers or motives. This question focuses on business careers of female entrepreneurs through problems and obstacles. The results by country are shown in the following figures.

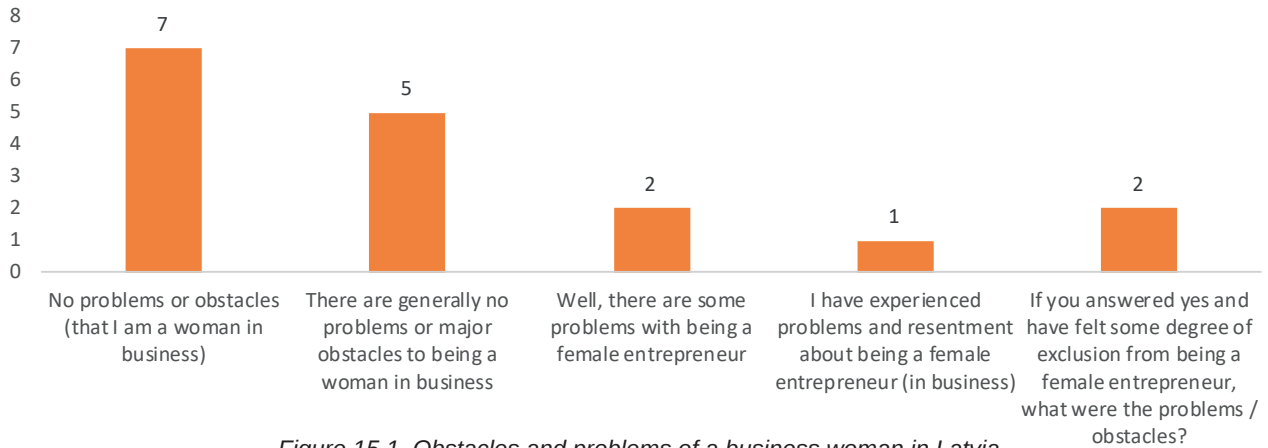


Figure 15.1. Obstacles and problems of a business woman in Latvia

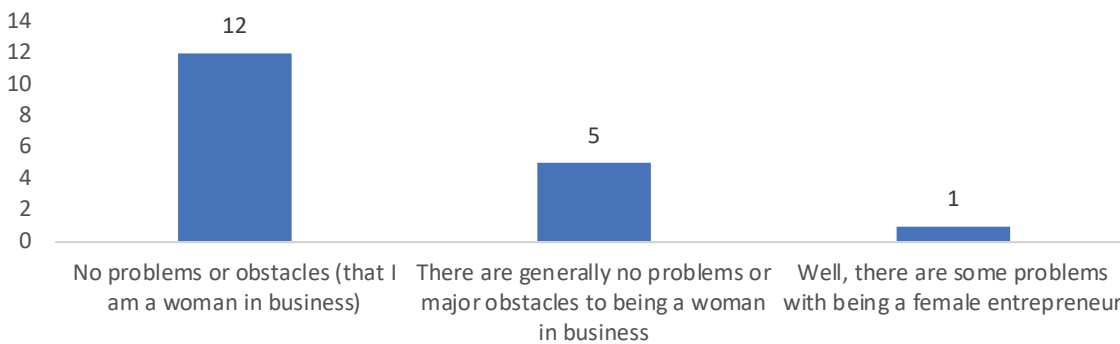


Figure 15.2. Obstacles and problems of a business woman in Estonia

Half of Latvian women and three-quarters of Estonian female entrepreneurs do not see any problems or obstacles in their journey as women in business. In the second place was the result «there are generally no problems»,

and no major obstacles were seen. Two Latvian women and one Estonian said there were some problems with being a woman in business. One Latvian respondent stated that she had experienced problems due to her gender.

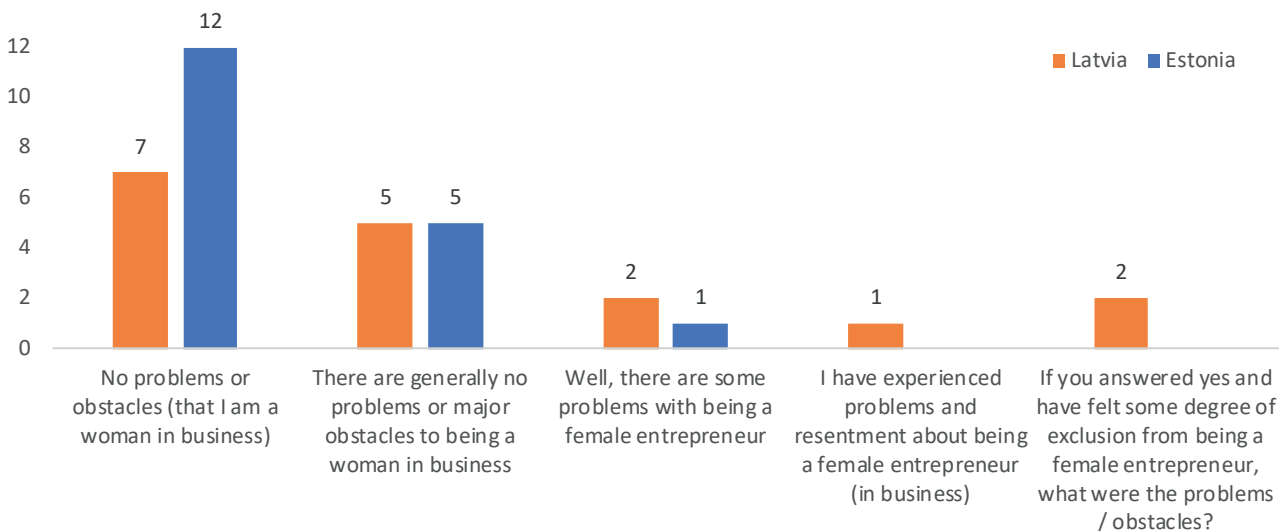


Figure 15.3. Obstacles and problems of a business woman by country

In addition, it was asked to clarify the problems related to the obstacles in the business journey. An open response was made by a Latvian female entrepreneur: «In Latvia there is a huge numbers of women in managerial positions or they have their own company. I»m lucky to be a mom and a business woman in Latvia, but your own business takes 24/7 just like kids, so you have to learn how to manage your time and divide yourself between two main things in your life — family and business. For men, in my opinion, it’s a little easier.» In summary, these problems, which could

be linked to obstacles for being a woman entrepreneur, were not explicitly mentioned. The problems of the business community have also been studied by Eva Vahtramäe, a lecturer of the project partner TTK University of Applied Sciences (former Lääne-Viru College), in her 2017 Entrepreneurship Survey. This study also mentions various aspects of female entrepreneurs» problems (their business journey): complexity of marketing and lack of money to market; lack of certain skills and knowledge, especially those associated with operating in a specific target market.

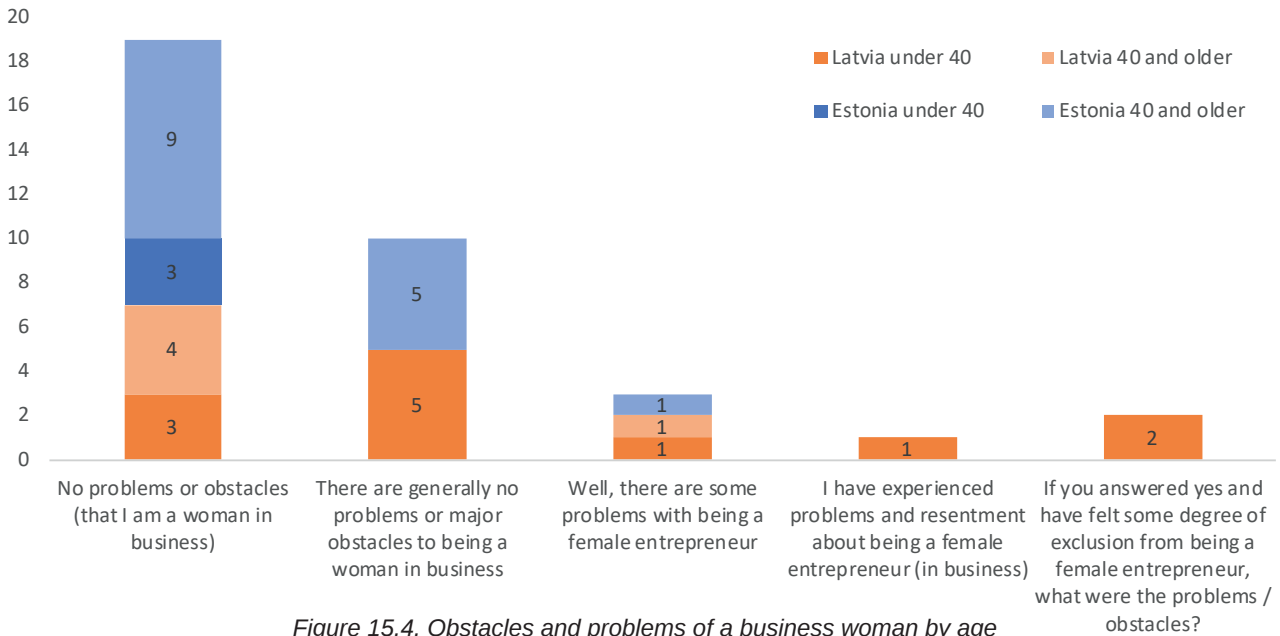


Figure 15.4. Obstacles and problems of a business woman by age

A summary of the ratings given by women with more than 10 years of business experience was also made (compared to respondents with less experience). No major differences were found for individuals with different business experiences. Only Latvian female

entrepreneurs show smaller differences, where women with longer seniority in business indicate that (rather) there are no problems or obstacles (n = 5) and Latvian women entrepreneurs with less than 10 years of experience (n = 2).



## 16. EVALUATE YOUR COMPANY'S «JOURNEY» TO DATE.

While the previous questions focused on female entrepreneurs – how they have been doing as women in business and what barriers they came across, this question defines how their companies have been performing up to now. At first, country-specific results are reported (see figures below).



Figure 16.1. Assessment of business journeys up to now by Latvian female entrepreneurs

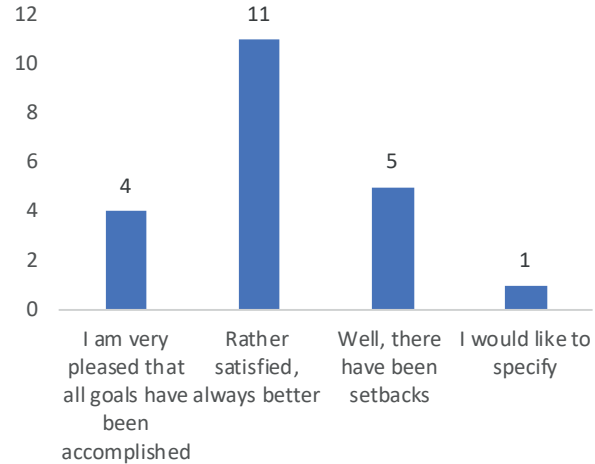


Figure 16.2. Assessment of business journeys up to now by Estonian female entrepreneurs

The results were very good. One third of Latvian entrepreneurs are satisfied with their companies» journeys and achievement of goals. This is not the case with Estonian female entrepreneurs, whereas only a quarter were satisfied. The answer «Rather satisfied, always

gets better» shows that there is room for improvement: 6 Latvians (out of 16) selected this answer option, while in Estonia it was the most popular choice among female entrepreneurs (n = 11).



Figure 16.3. Assessment of business journeys up to now by country

Results were also analysed by age groups. It can be concluded that there are no major differences. “We are very pleased that everything went as planned”. That was the statement of the Latvians under 40 and Estonian women who are 40+ years old. Latvian female entrepreneurs

aged 40 and over were very much satisfied and rather satisfied with their journeys. Estonian entrepreneurs under 40 are more satisfied (n = 8), although there have been setbacks (n = 4).

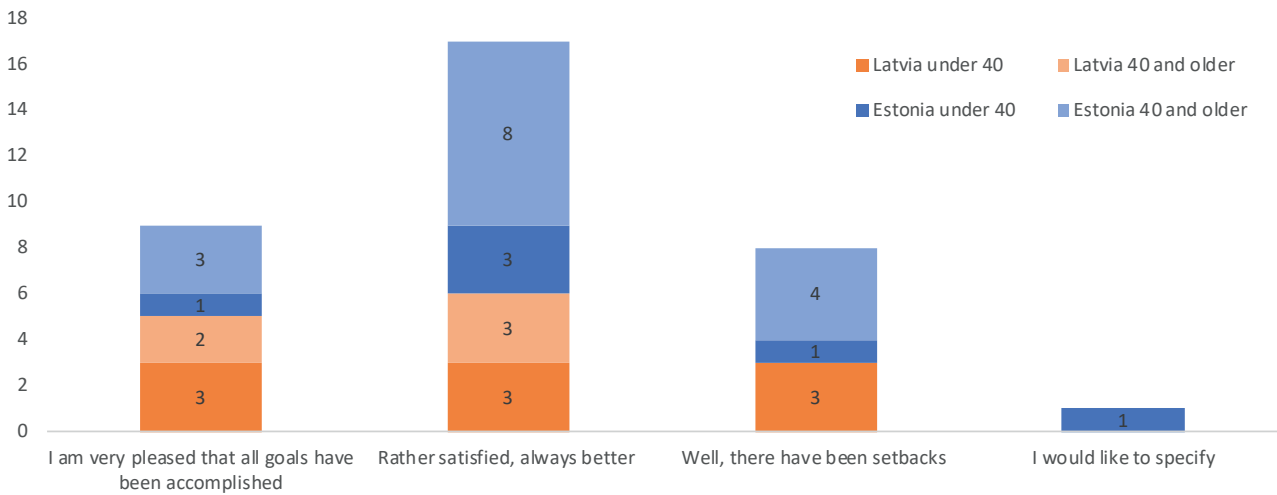


Figure 16.4. Assessment of business journeys up to now by age groups

Results were also analysed on the basis of business experience. The biggest differences were observed only among women entrepreneurs with less than 10 years of experience (see Figures 16.5 and 16.6). In summary, when comparing the answers of respondents with less than 10 years of experience, only one Estonian female entrepreneur considers her business activity as «good»

so far. One Estonian respondent regards her phrase as critical, adding that she is openly thinking about changing her field of activity. Latvian entrepreneurs with less than 10 years of experience gave more positive assessments and only two (out of 7) have done well, with only some setbacks.



Figure 16.5. Assessment of business journeys up to now by Latvian female entrepreneurs with less than 10 years of experience

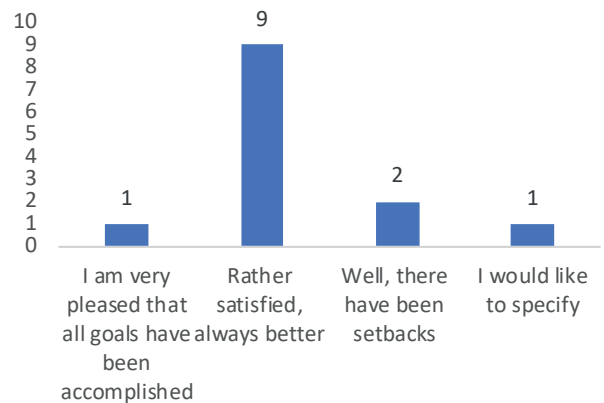


Figure 16.6. Assessment of business journeys up to now by Estonian female entrepreneurs with less than 10 years of experience



## 17. EVALUATE THE BUSINESS ENVIRONMENT BASED ON YOUR COMPANY'S PERFORMANCE IN RECENT YEARS.

Business environment and the impact it has on each and every company, to a lesser or greater extent, is important. This question asked female entrepreneurs to evaluate external business environment in the context of their businesses. The results by country are shown in the following figures.

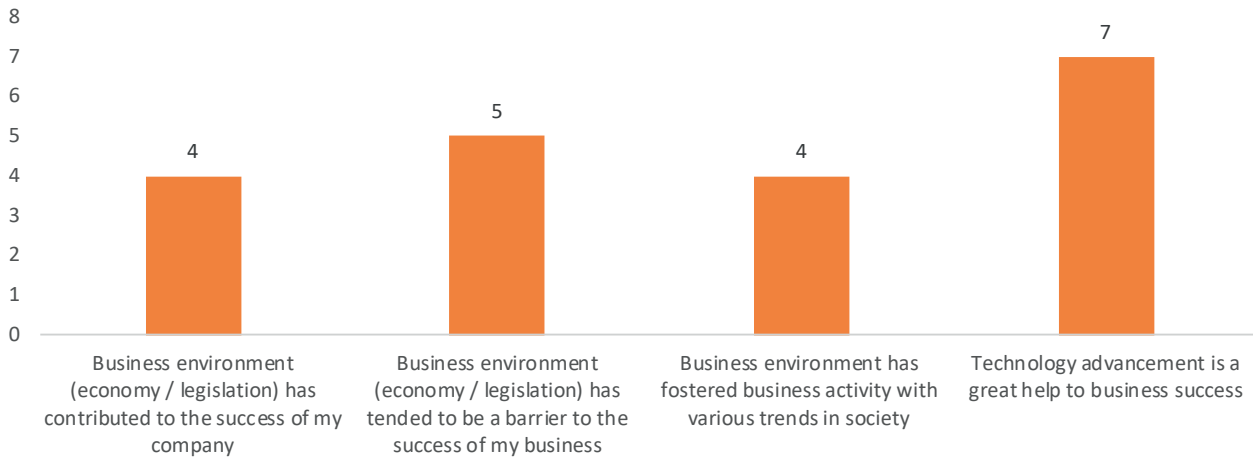


Figure 17.1. Assessment of business environment by Latvian respondents

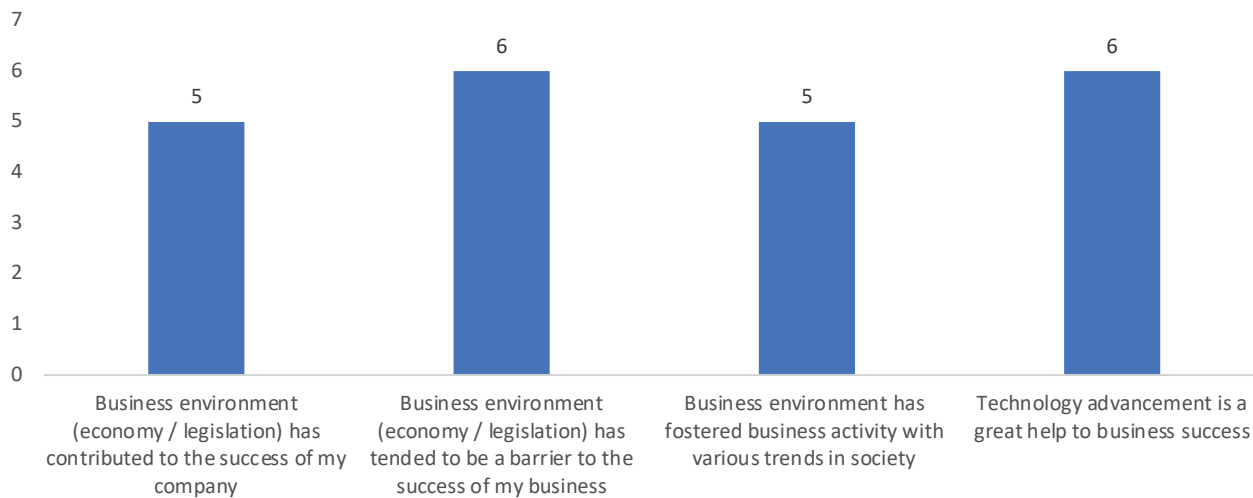


Figure 17.2. Assessment of business environment by Estonian respondents

The external business environment is both macro- and microlevel. In this question, the focus was placed on the external macro-level – economic, legal, natural and technological environments. Comparison of data shows that the results are very similar across countries, and the impact of the technological environment and opportunities, which are a great help in ensuring business

success, are equally important. In the following order, it was agreed that the business environment can also create barriers to entrepreneurship. Almost a third of respondents in both countries also agreed that business success comes largely from the business environment, both in economic law and in trends and the natural environment.

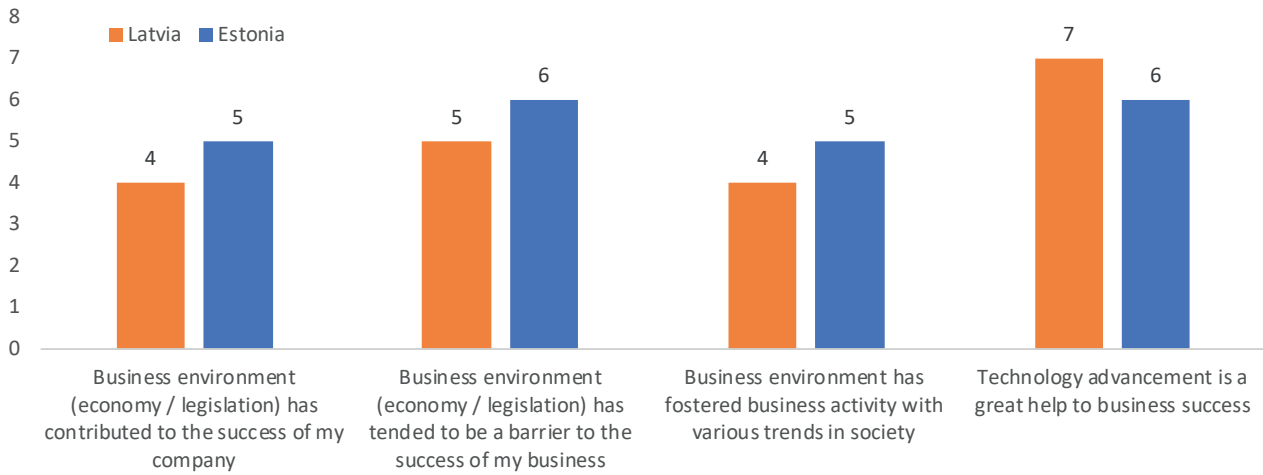


Figure 17.3. Assessment of business environment by country

Comparative analysis shows that in addition to the technological environment as an opportunity, business representatives see the social environment as an opportunity as well – and trended to create these opportunities, which are realised through the contribution of entrepreneurs to needs and desires of the market. Just as the business environment creates opportunities, so it can be a threat. Thus, a third (n = 5) of all Latvian

female respondents considered economic and legal success to be a barrier (Estonian score n = 5). In general, the external environment was seen as an opportunity, whereas economic and regulatory space allow for greater success in their business.

Analysing profiles, no differences in entrepreneurial experience across countries were found. There were also no differences by age groups.

## 18. EVALUATE THE OPPORTUNITIES FOR COOPERATION WITH YOUR BUSINESS.

This question asked for an assessment of the possibilities for cooperation. Modern entrepreneurship is largely successful today in terms of interaction, ability to collaborate and network. The results for this question are presented separately for each country and as a country-by-country comparison.



Figure 18.1. Assessment of business cooperation opportunities by Latvian female entrepreneurs

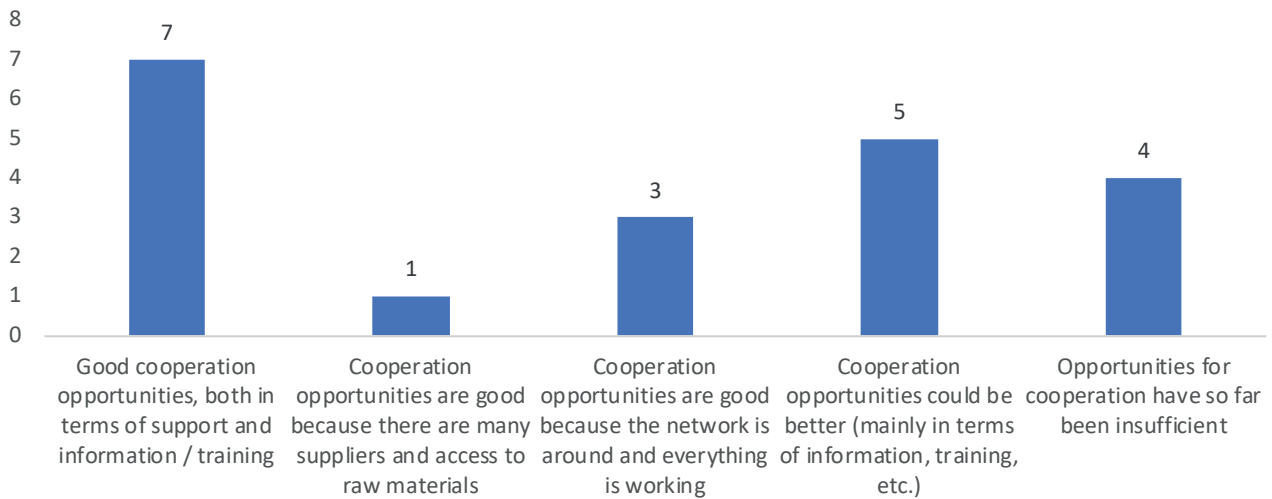


Figure 18.2. Assessment of business cooperation opportunities by Estonian female entrepreneurs

Based on the results, it can be said that the opportunities for cooperation are considered positive. More than a third of Latvian respondents rate their level of cooperation as «good» in terms of support, information and training. One third of women in the same country think that cooperation is good (n = 5) because in Latvia there

are good networks that make things work. The difference in the results is that almost a third of the Estonians (n = 5) suggest that the level of cooperation could be better, both in terms of information/training and support. A quarter of the Estonians (n = 4) believe that cooperation opportunities are insufficient (see also the Figure below).

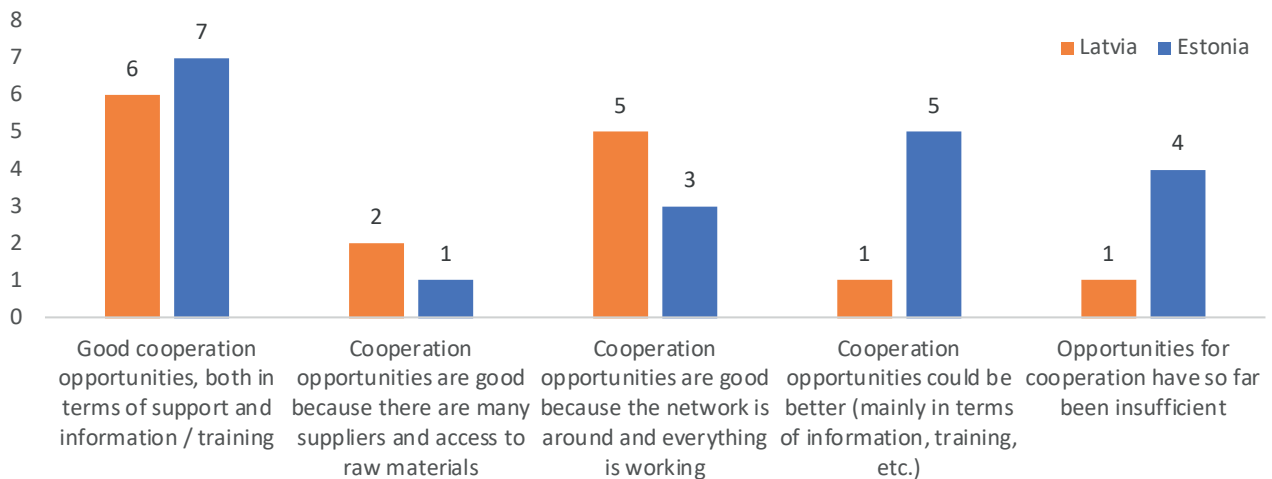


Figure 18.3. Assessment of business cooperation opportunities by country





Following are the results by age of the interviewed female entrepreneurs. The Latvians under and over 40 years old assessed cooperation opportunities rather positively, and it was quite equal. Only one Latvian considers the opportunities for cooperation insufficient. At the same time, the Estonians over 40 years old (n = 3) made

the same assessment and consider cooperation opportunities bad. In general, it can be distinguished that the Latvian female entrepreneurs are slightly more positive compared to their Estonian counterparts when evaluating the opportunities for cooperation.

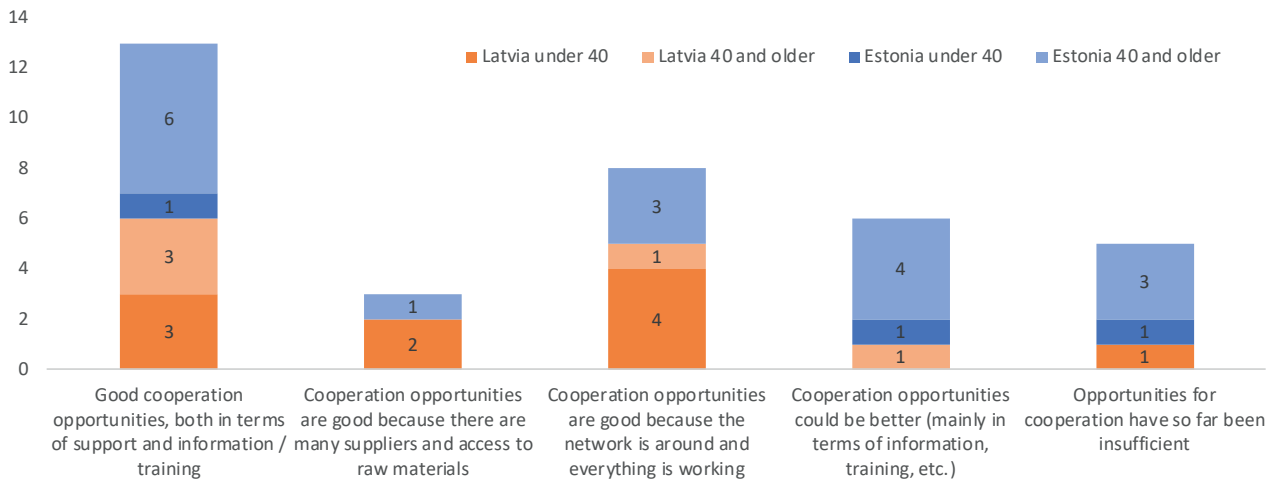


Figure 18.4. Assessment of business cooperation opportunities by age groups

When analysing the results by the experience of the interviewees, there were no big differences among entrepreneurs who have been operating for 10 years or more. However, there were differences in the answers of businesswomen with less than 10 years of experience (see Figures 18.5 and 18.6).



Figure 18.5. Assessment of business cooperation opportunities by Latvian respondents with less than 10 years of entrepreneurial experience

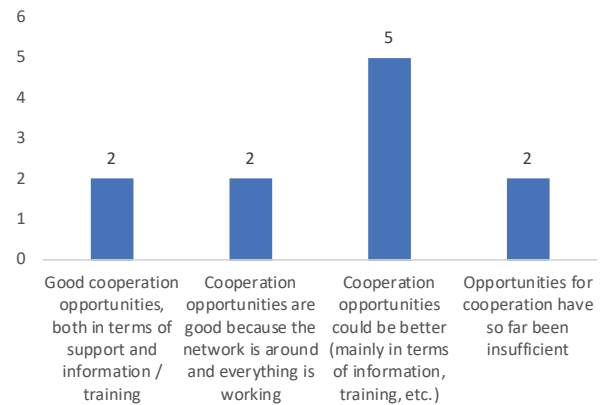


Figure 18.6. Assessment of business cooperation opportunities by Estonian respondents with less than 10 years of entrepreneurial experience

In summary, opinions of women entrepreneurs with less than 10 years of experience differ from country to country. The fact is that the Latvian entrepreneurs see cooperation opportunities clearly highlighted in the profile under review. They see it at the level of information, support and training. As a result of the whole question,

a large part of the Estonian female entrepreneurs have a negative attitude towards cooperation opportunities. Cooperation and cooperation opportunities could be better; two (n = 2) Estonian women entrepreneurs considered cooperation as insufficient.

## 19. PLEASE INDICATE WHERE YOU CONSIDER THE COOPERATION COULD BE GREATER IN THE FUTURE.

In Estonia, the respondents believe a greater cooperation could be established with educational and training departments (including continuous education) of relevant organisations, such as Estonian Unemployment Insurance Fund and SA Enterprise Estonia. «There are lots of women who are planning to start a business, but lack the courage to manage their accounting and finances, which also prevents them from becoming an entrepreneur.» This may require collaboration with experts in the field, who will take half of the fears away. Topics of interest are: Product marketing, Sales, Marketing channels, Product development. There is also a lack of meetings gathering similar small businesses together.

Latvian respondents need networking to open new markets, including clients, suppliers and customers» network extensions. The aim is to discover new markets and launch new products. More conferences and seminars are also expected. The need is to understand 1) how to open a shop chain of a showroom, how to attract foreign customers, export-related issues; 2) information about trainings available in other markets (e. g. Ukraine, Russia, Belarus); 3) how to develop services; 4) possibilities of active cooperation with non-EU countries. «Many companies are not interested in cooperation with small companies or self-employed» — it was just one of the negative comments of a Latvian female entrepreneur.

## 20. DID YOU COOPERATE WITH THE LOCAL GOVERNMENT AND WHAT WAS THE SUBJECT OF THIS COOPERATION?

The results of Estonian female entrepreneurs were different. Five respondents (n = 5) did not answer the question in this sample group. Five companies (n = 5) did not cooperate at a local level. Three (n = 3) cooperated and one (n = 1) had cooperation specific to its core business. In total, two Estonian entrepreneurs had a direct cooperation at a local level.

The Latvian results are clearly different. Six respondents (n = 6) out of all Latvian female entrepreneurs did

not cooperate locally, specifying «do not have much experience so far». A total of three respondents (n = 3) answered «Yes» to the cooperation and an affirmative answer can be read as «some» (n = 1), i. e. there was some cooperation. The following open answers were received: «Participated in several public projects», «Cooperation project», «Cooperated with the department of education — conducted a business game in schools in the framework of a career week, talked about social business, organised informative events about social entrepreneurship» and «Procurement contract».



## 21. DID YOU USE FINANCIAL SUPPORT FOR YOUR BUSINESS?

Any form of cooperation also involves financial support, which is often particularly important during the start-up phase. This question was asked to define to what extent entrepreneurs had used financial support in their business activities. The results are first demonstrated separately for each country.

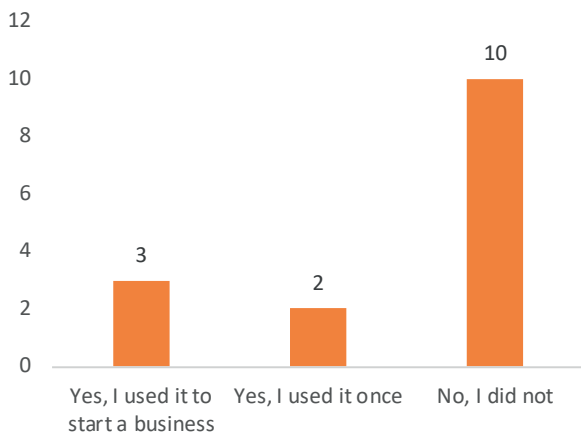


Figure 21.1. Usage of financial support by Latvian female entrepreneurs

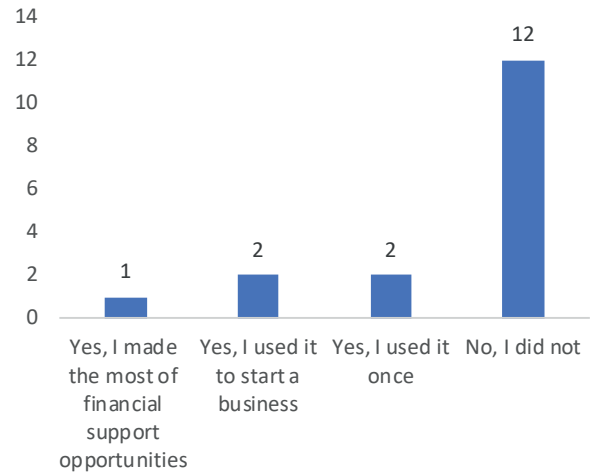


Figure 21.2. Usage of financial support by Estonian female entrepreneurs

Financing opportunities have also been open in the Baltic countries since joining the EU. This is due to the openness of the European Structural Funds and the fact that the Baltic States are in a role where Estonia/Latvia is a net beneficiary in Europe. Many funds, financial support providers, have been open, not only to NGOs, but also to businesses. While grants are largely targeted at start-ups, less to operating businesses. The focus of

this question is on a number of businesses that used these financing opportunities. According to the survey results, one fifth of Latvian entrepreneurs used financial support to start their own business. Two Latvian female entrepreneurs used it once. Thus, two-thirds of Latvian female entrepreneurs never did so. This is confirmed by the following comparative Figure.

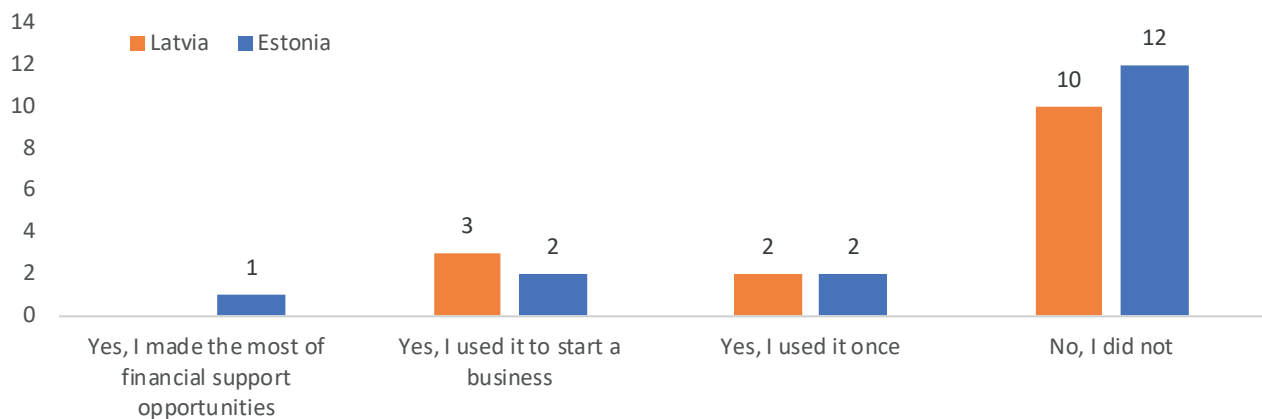


Figure 21.3. Usage of financial support by country

When analysing the answers of Estonian entrepreneurs, it was defined that one entrepreneur had used financing opportunities and two had used them to start a business. Two respondents received one-time grants. All in all, Estonian female entrepreneurs demonstrate the same proportion as their Latvian counterparts: two-thirds did not use financial support. In addition, the results were analysed according to companies' years of operation. In Latvia, the users of financial support were rather companies having activities for more than 10 years. There were few users of financial support in Estonia and it

made no difference whether they represented a start-up or an older company.

Finally, the results are also presented by age groups (see Figure 21.4). One of the Estonian entrepreneurs from the 40+ years old group stood out here since she had used most financial support opportunities. In addition, there is one Estonian female entrepreneur under 40 years old who used an opportunity to apply for a start-up grant and two respondents used the grant once. The answer «No, I did not» is the most popular one and it was given by interviewees from all age categories.

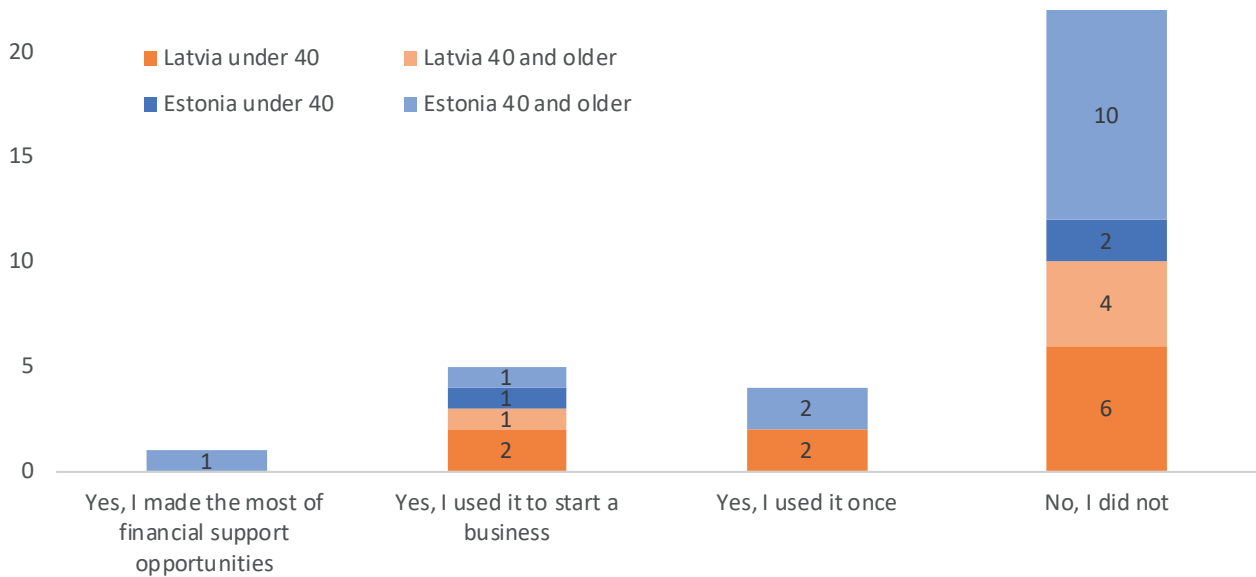


Figure 21.4. Usage of financial support by age groups

## 22. DID YOU USE MEASURES/ SUPPORT OFFERED TO FEMALE ENTREPRENEURS?

After the question about financial support, respondents were asked to speak about the usage of measures/support offered especially to women in business. The results by country are illustrated in Figure 22.1.

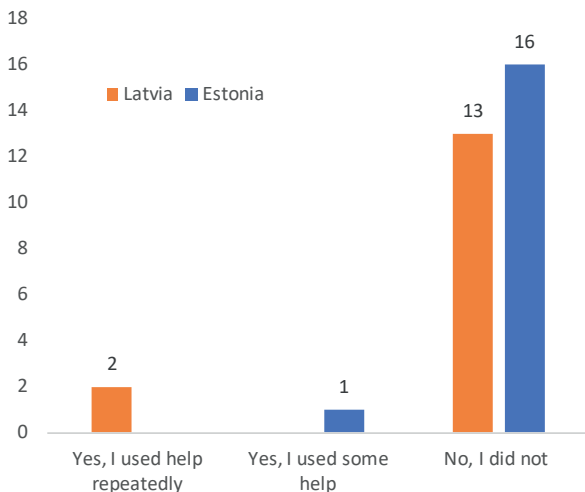


Figure 22.1. Usage of measures/support offered to female entrepreneurs by country

Only two interviewees in Latvia indicated that they had used assistance targeted at female entrepreneurs. One of the Estonian women entrepreneurs mentioned some kind of aid, while most of the answers were negative, i.e. no measures or support for women entrepreneurs were used.

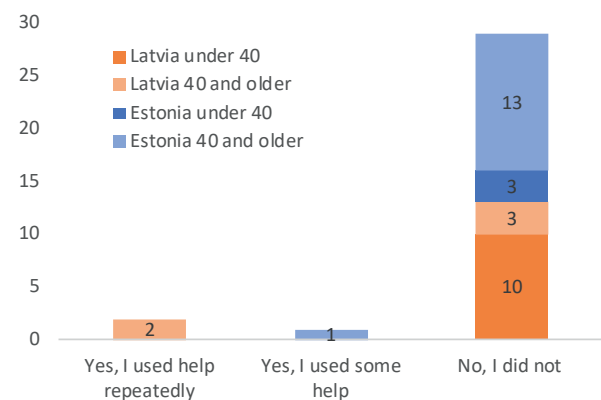


Figure 22.2. Usage of measures/support offered to female entrepreneurs by age groups

The results were also analysed according to the entrepreneurial experience of respondents. Out of Latvians with 10 or more years of experience, only two interviewees used support options available to women. However, most of them did not use grants for female entrepreneurs, nor

did business women with less than 10 years of experience use any grants at all. The similarity with the results of Estonian female entrepreneurs is remarkable. There was only one grant recipient among female entrepreneurs with more than a decade of experience.

### 23. PLEASE EVALUATE YOUR COMPANY'S FUTURE.

The sustainability of entrepreneurs is based on their ability to forecast potential performance and future success. The last survey question asked the respondents to evaluate the future of their businesses/ ventures. The results are first presented separately for each country (see Figures below).

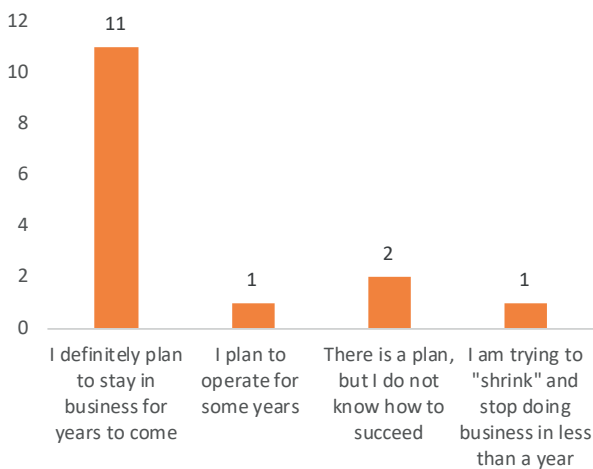


Figure 23.1. Evaluation of a company's future by Latvian female entrepreneurs

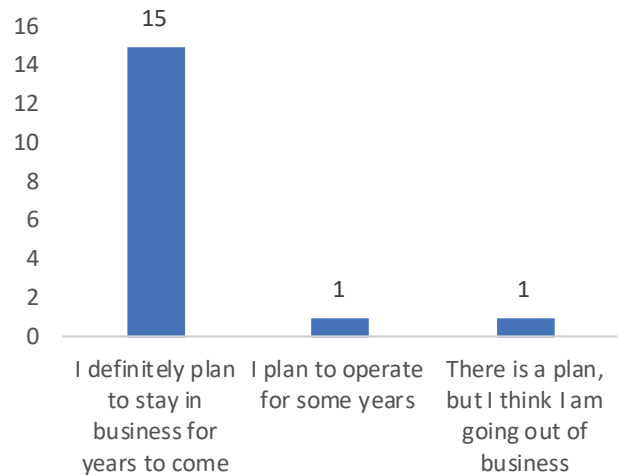


Figure 23.2. Evaluation of a company's future by Estonian female entrepreneurs

An entrepreneur's sustainability is about how his/her company is doing and his/her ability to assess its current state and future. A vision of the future is based on many factors, such as success story, degree of efforts and set goals. The results by country are shown in Figure 23.3.

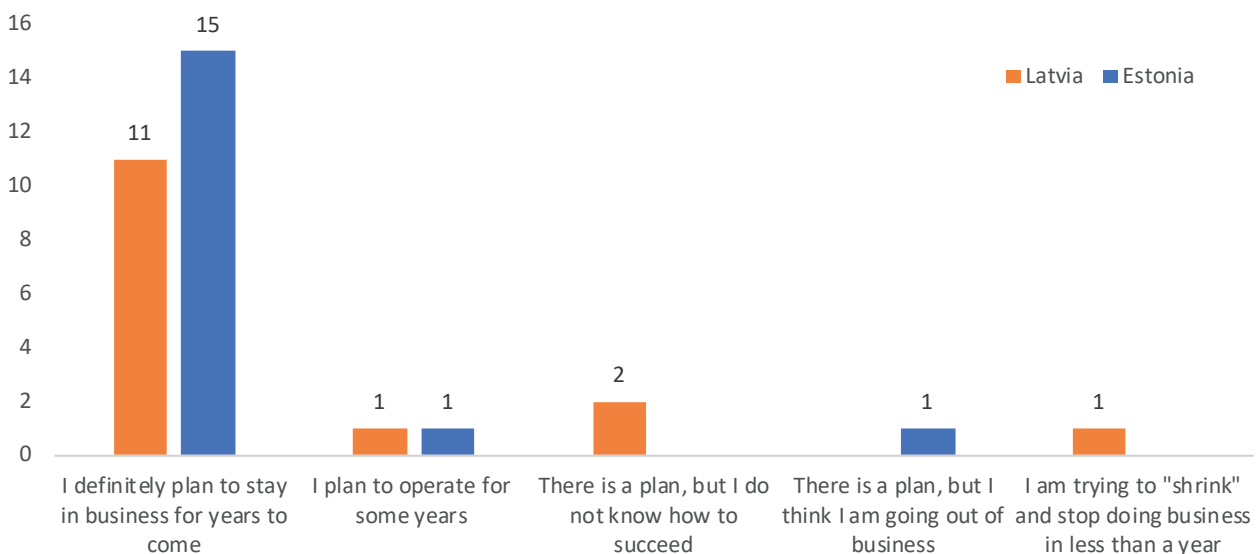


Figure 23.3 Evaluation of a company's future by country

The results show that 75% (n = 11) of all Latvian respondents see a firm plan to continue in business for many more years, with nearly 90% (n = 15) of the total respondents in Estonia. Only one in each of the two states stated: «Planned to operate for a few more years».

Differences were also examined according to entrepreneurial experience of respondents. The most optimistic were Latvian entrepreneurs who have been operating for

10 years or more, almost all of whom thought that they would be running their companies for years to come. One in seven interviewees said that she had a plan, but did not know how to succeed. It does not matter how long the businesses have been operating and how extensive the experience of Estonian entrepreneurs is: in any case, they plan to keep going in the future. In addition, the results by age groups are highlighted in the last figure.

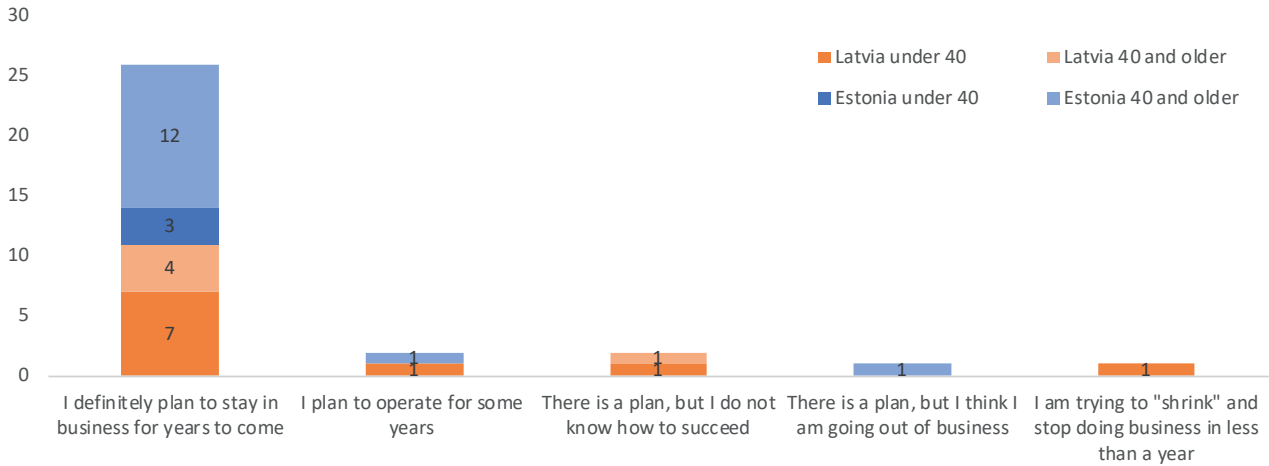


Figure 23.4 Evaluation of a company's future by age groups

According to the last figure, only one Latvian entrepreneur under 40 year old plans to operate for a few more years. One entrepreneur with the same profile gave an answer: «There is a plan, but I do not know how to succeed». In addition, one Latvian respondent over 40 years old answered identically: i.e. «I do not know how

to succeed». The only negative opinion was received from an Estonian female entrepreneur over 40 years old, who thought that the plan was true, but she was probably leaving the business. The rest of the results were very positive, as female entrepreneurs were planning to run their businesses.

# ANNEX 1

## Questionnaire

**Dear Businesswoman,**

Please fill in the following questionnaire to share aspects of your business, your cooperation experience so far, assessment of a business environment and evaluation of your future opportunities in business.

To complete the questionnaire, select an appropriate answer options or provide your own answers to open questions. The survey is anonymous and is used as part of the “*ActiveMoms*” project survey.

### I. YOUR PROFILE

**1. Your age:** .....

**2. Your social status:**

- Two-parent family with more than 2 children
- Two-parent family with 1-2 children
- Single mother with children
- Single, no children
- I would like to specify .....

**3. Your place of residence:** .....

**4. What are your main hobbies?** .....

**5. Your profile as an entrepreneur:**

- I am an entrepreneur, manager and employer for many salaried employees (at least 10 employees)
- I am an entrepreneur, run by another person
- I am an entrepreneur and an employee at the same time (employee in another company)
- I'm a FIE (sole trader)
- I have a small business with no employees
- Other (please specify) .....

### II. YOUR ENTREPRENEURSHIP AND EXPERIENCE

**6. How long have you been an entrepreneur?**

- Over 10 years
- 5-10 years
- 1-4 years
- Less than 1 year

**7. Main activity of your company:** .....

**8. Your business field:** .....

**9. Main markets where your company offers products/services (*foreign countries or regions in your home country*):** .....

**10. What are your main sources of information for collecting business and accompanying/ related information? (select all that apply)**

- on the Internet
- from the market, including competitors
- from customers, including feedback
- from cooperation partners, suppliers
- at fairs, conferences, etc.
- during information events, information days
- during trainings
- other source (please specify) .....

**11. Which information/ training do you currently need the most? .....**

**12. Have you felt excluded on your business journey because of being a female entrepreneur?**

- Yes, I have
- Rather, I have
- Can't remember
- Definitely not

**13. What motivated you to start a business and become an entrepreneur? (select all that apply)**

- Money or the opportunity to earn more
- Being your own master
- Status/position
- Self-realisation
- Implementing your business idea
- Job loss
- Other motives (please specify) .....

**14. What was the biggest barrier to starting a business? (select all that apply)**

- Lack of financial resources
- Lack of information
- Lack of motivation
- Lack of knowledge
- Skills (main activities)
- Lack of knowledge of the market
- Labour problems
- Problems of cooperation and supply
- Other (name obstacles) .....

**15. What do you see as a business woman in your business journey?**

- No problems or obstacles (that I am a woman in business)
- There are generally no problems or major obstacles to being a woman in business
- Well, there are some problems with being a female entrepreneur
- I have experienced problems and resentment about being a female entrepreneur (in business)
- I have consistently felt marginalised as a female entrepreneur

If you answered *yes* and have felt some degree of exclusion from being a female entrepreneur, what were the problems/obstacles? .....

**16. Evaluate your company's "journey" to date.**

- I am very pleased that all goals have been accomplished
- Rather satisfied, always better
- Well, there have been setbacks
- Rather dissatisfied, there are more setbacks than success
- Not satisfied, including regret that I became an entrepreneur
- I would like to specify .....



**17. Evaluate the business environment based on your company's performance in recent years. (select all that apply)**

- Business environment (economy/legislation) has contributed to the success of my company
- Business environment (economy/legislation) has tended to be a barrier to the success of my business
- Business environment has fostered business activity with various trends in society
- Technology advancement is a great help to business success
- I would like to specify .....

**III. COOPERATION, VISION AND OPPORTUNITIES FOR ENTREPRENEURSHIP**

**18. Evaluate the opportunities for cooperation with your business. (select all that apply)**

- Good cooperation opportunities, both in terms of support and information/training
- Cooperation opportunities are good because there are many suppliers and access to raw materials
- Cooperation opportunities are good because the network is around and everything works
- Cooperation opportunities could be better (mainly in terms of information, training, etc.)
- Opportunities for cooperation have so far been insufficient

**19. Please indicate where you consider the cooperation could be greater in the future. ....**

.....

**20. Did you cooperate with the local government and what was the subject of this cooperation? .....**

.....

**21. Did you use financial support for your business?**

- Yes, I made the most of financial support opportunities
- Yes, I used it to start a business
- Yes, I used it once
- No, I did not

**22. Did you use measures/support offered to female entrepreneurs?**

- Yes, I used help repeatedly
- Yes, I used some help
- No, I did not

**23. Please evaluate your company's future.**

- I definitely plan to stay in business for years to come
- I plan to operate for some years
- There is a plan, but I do not know how to succeed
- There is a plan, but I think I am going out of business
- I am trying to "shrink" and stop doing business in less than a year

**Thank you!**