WOMEN ENTREPRENEURSHIP IN THE ECO REGION: DO FINANCIAL, HUMAN AND SOCIAL CAPITAL MATTER? (INTERACTIVE PAPER)

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Principal Topic

As the role of entrepreneurship in economic development is becoming ever more critical, there is increased interest in studying different demographic groups including women. However, such studies mainly focused on the Western hemisphere, by and large ignore developing regions of the world. With a combined population of around 300 million, Iran, Pakistan, and Turkey – members of the Economic Cooperation Organization (ECO) — who share borders and have marked similarities in numerous cultural, religious, and traditional values. Women’s entrepreneurship can be a valuable tool for these countries promoting gender equality and empowering women, helping to achieve the UN’s third millennium development goal target. This paper is intended to address such objectives with the aim that increased knowledge on the nature of women entrepreneurs might help to derive new government policies for the economic and human development in developing countries.

Method

We use the last 3 years (2010-2012) of Global Entrepreneurship Monitor (GEM) data of Iran, Pakistan and Turkey that make up the ECO region. This data set involving 18,000 (18-64 years old) randomly selected respondents used the standard GEM questionnaire. We test our hypotheses using binomial regression model with SPSS to analyze our data. We run four sets of binomial logistic regression analyses, one for the pooled data (Iran, Pakistan, Turkey combined), and the others for each of the three countries separately.

Results and Implications

Our preliminary analysis and findings indicate that gender, income, education and age are significant predictors of entrepreneurial activity. It means that though overall, women are less likely than men to engage in entrepreneurship, older women are less likely to become entrepreneurs compared to their younger counterparts. In terms of financial capital women having higher level of income are more likely to engage in entrepreneurship than those with lower level of income. Similarly women possessing human capital with higher education are significantly more likely to engage in entrepreneurship. We could not find any significant country effect and family size effect. While the general predictive pattern of the 3 countries are similar in configuration, there may be enough differences to warrant a more detailed country-by-country analysis to determine the overall effect of the national social, political, cultural and economic environment on entrepreneurship. Given the developmental challenges and empowered female populations, policy makers in developing countries like the ECO nations can benefit from these findings to tailor their entrepreneurial development policies.

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