



STUDY OF THE CURRENT STATE

ON YOUNG WOMEN ENTREPRENEURSHIP SUPPORT

HUNGARY

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Executive Summary

The Study of Current State in Hungary is analysing the state of the Hungarian Women Entrepreneurship. Several different methods were used to analyse the situation. Personal conversations, interviews and meetings with local, respected and experienced female entrepreneurs, and we have also contacted various institutions. Among others, we contacted non-institutional regional authorities, educational system representatives, business support organizations, employment services, and private women's entrepreneurial clubs.

The research was conducted with interviews with key stakeholders and other interested stakeholders were also involved. The case studies, and the biographies in the study are based on the interviewees, and it is a very important part of the research.

Based on these, the followings are the most important conclusions:

- National culture increasingly supports women entrepreneurs, and this process is steadily improving thanks to governmental support programs
- Female entrepreneurs can rely on family support, but to reconcile their family life with their entrepreneurship is difficult to many of them
- Female entrepreneurs surveyed by us would prefer female entrepreneurs to get more allowance, tax-reduces and other benefits. This is especially important for starting up their business.

The policy makers should consider the followings:

- More campaigns should be launched to start businesses and young people should be encouraged to set up their own business
- Promotion of good practices from Western Europe
- Creating a strong mentoring network - supporting organizations (accelerators and incubators) that already build strong networks;
- Women living in rural areas should have more focus
- Nurseries, Kindergartens, Schools should have more flexible afternoon care

1. Introduction

Hungary is a small country and is one of the oldest European countries, situated in the middle of the continent in Central Europe. Hungary is a landlocked country in Central Europe bordering Austria, Croatia, Romania, Serbia, Slovakia, Slovenia, and Ukraine.

The government system is a parliamentary democracy; the chief of state is the president, and the head of government is the prime minister. Hungary has made the transition from a centrally planned economic system to a market economy in which the prices of goods and services are determined in a free price system. Hungary is a member of the European Union (EU).

In Hungary the large emigration not only of young and highly educated people, but also the people with technical skills, is a huge problem. They have their knowledge, but they cannot find a job in Hungary. Also, the wages in Hungary are lower compared to the western part of Europe. Maybe, promoting the self-employment career among young people could stop the emigration trend and help to strengthen the country's economy.

Despite the emigration, Hungary continues to be one of the leading nations in Central Europe for attracting foreign direct investment. Also, Hungary invests more than \$50 billion abroad.

The structure of the Hungarian economy is mostly compatible with other countries at the same level of development. Service sector accounts for slightly less than two-thirds of the GDP. Within the service sector, the private services (trade, tourism, finance and other economic services) are highly developed. Services, especially economic services, represent a sizeable portion of the country's export.

2. Methods

Hungary prepared the Study of Current State (SoC) in two steps.

Firstly, PBN and UP jointly started with a primer research, they asked people on the universities and on the social media to fill the survey and give their opinion about the current state of the young women entrepreneurs' situation in Hungary. Later, University of Pannonia started to analyse the interviews. In the second step PBN contacted with a local Women Entrepreneurs Club, and on a face-to-face meeting they agreed, and the Club's president said, they are happy to help in the project. Later PBN organized the first National Stakeholder meeting, and invited this special Women Entrepreneurs Club. Colleagues made interviews with the successful women entrepreneurs, and collected information to make their biographies. They also suggested ideas for the next steps in the project. PBN and UP jointly started working on the SoC, and segmented the sections between them, in order who is more compatible in each topic.

The report includes the views of a lot of different, but relevant persons. We have asked people from different areas of life:

- Non-Institutional Regional Authority
- Institutional Regional Authority
- Educational System Representative
- Business Support Organization Representative
- Employment Services Representative
- Non-Governmental Organisation

The report also includes secondary data available from different national and international institutions and from relevant websites.

The main part of the survey among the young women was about to start, or already started and running their own business was to reveal their needs, barriers they face as an entrepreneur. The research was based on age 18-55. Hungary involved the more experienced generation as well, because they can set up a good example for the younger generation with their professional background and wider network.

Our goal was to perform a view about the current state of the entrepreneurial world in Hungary, and to develop ideas, meetings and trainings for improving and promoting the entrepreneurship.

All of the relevant actors confirmed, that more projects and campaigns should be made about being an entrepreneur, and with this maybe the younger generation could conquer their fear of being entrepreneurs.

The result of our research is presented in this study.

3. HUNGARY

3.1. General presentation of the region

Hungary is located in the Middle of Central Europe, it covers an area of 93,000 km² and the country is inhabited by 9.8 million people. After the fall of communism in 1989, Hungary transitioned from a centrally planned economy to a market-based one. The country has been a member of OECD (since 1996), and NATO (since 1999) and it joined to the European Union in 2004 and to the Schengen Zone in 2007.

As far as the economic characteristics are concerned, nowadays Hungary is a middle power and has the world's 57th largest economy by nominal GDP, as well as the 58th largest by Purchasing Power Parity (PPP), out of 191 countries measured by International Monetary Fund (IMF).

Recent status

Hungary maintains an open economy and its high-quality infrastructure and central location are features that make it an attractive destination for investment.

Hungary's strategic location in Europe, easy access to both EU and non-EU markets within and outside the Schengen zone, highly skilled and educated work-force, and sound infrastructure have led global companies such as GE, Alcoa, Morgan Stanley, National Instruments, Microsoft, IBM and many others to locate facilities in the country, both in manufacturing and services.

Top reasons for doing business in Hungary are the followings:

- One of the fastest growing economies in the European Union
- Central location, considered to be the gateway to Central/Southeast Europe
- Well-educated and trained workforce
- Supply chain opportunities in automotive and electronics industries
- Government emphasis on innovation and knowledge-based technologies

The main sectors that the Hungarian economy is building on:

- Automotive sector,
- Electronics industry,
- Pharmaceutical industry,
- ICT industry,
- Food industry

3.2. Regional economic development

Economical background in Hungary

Foreign direct investment (FDI) in Hungary has helped to modernize industries, create jobs, boost exports and spur economic growth. Hungary's cumulative FDI stock since 1989 totals more than \$80 billion. Key sectors of the Hungarian economy are automotive, IT, electronics, logistics, and more recently Shared Service Centers. In order to stimulate additional foreign investment, at the start of 2017 the government lowered the corporate tax to 9% and labor tax to 22%, amongst the lowest rates in the European Union.

Main industries in Hungary

The **automotive sector** is the key sector in the Hungarian economy in all respects. There are 620 vehicle companies operating in Hungary where nearly 170.000 people are employed. The domestic automotive industry is determined by the following major Hungarian car and engine companies: Audi Hungaria Zrt., Mercedes-Benz Manufacturing

Hungary, Opel, Magyar Suzuki Zrt. Besides BMW announced in the end of July 2018, that they will be building a car factory in East-Hungary, more precisely in Debrecen.

Small- and medium-sized local automotive companies have also become stable and strategic partners of both locally based and Western European car manufacturers. Cooperation between the representatives of the automotive sector and educational and academic institutions is strong and focuses on R&D. Numerous multinationals have set up R&D centers in Hungary, including Audi, Bosch, Knorr-Bremse, Thyssen-Krupp, Arvin Meritor, Denso, and Continental.

Besides automotive industry, **electronics industry** plays important role in the total Hungarian manufacturing production. The country is the largest electronics producer in the CEE region, around 120,000 people are employed in the sector. In addition to several prestigious OEMs, (Original Equipment Manufacturers) six out of the top 10 Electronic Manufacturing Services (“EMS”) providers in Europe are present in Hungary (Jabil, Flextronics, Foxconn, Sanmina, Zollner and Videoton). Some of the companies, such as National Instruments and Jabil, also conduct R&D activities.

Hungary’s **pharmaceutical industry** with its century-long tradition is one of the most efficient and successful sectors of the Hungarian economy. With the most developed pharmaceutical and biotechnology sectors in Central and Eastern Europe, Hungary provides an ideal base for life science companies planning further expansion in this region, or towards the Balkan states, and the more distant markets in Eastern Europe and Asia.

Furthermore, **ICT industry** is also significant in Hungary. Covering telecommunications, IT outsourcing, IT services, and software and hardware production, the Hungarian ICT market has grown fast in the last couple of years and leads the region in computer assembly and communications equipment manufacturing. Hungary has become a regional incubator for software development, including process control software, game programs and geographical information technology, focusing on navigation systems. Hungarian software developers have achieved international success in several fields, such as virus protection, bioinformatics, and IT security.

As far as **food industry** is concerned, it still remains one of the most important sub-sectors of the Hungarian economy. The Hungarian food production value is ranked as the 16th place in the European Union. The number of SMEs dealing with food industry exceeds 5000, however large companies account for 85 percent of total industry revenue and more than 90 percent of export revenue. 60 % of the food produced in Hungary is sold domestically, 40 % is sold abroad. As a result, one of the main aims is to increase the domestic turnover in the following years.

Main and important sectors of the economy, main employers

Table 1 points out the main employers in each 19 Hungarian county, plus separately in the capital city Budapest. The map was prepared in March 2017 based on the official headquarter of the companies. *Table 1* highlights the companies with the most employees, however it has to be emphasised that employees may not work in the same county where the headquarter is located. The table reveals that multinational companies play important roles in the Hungarian economy, because ten thousands of people are employed at these companies, especially in the automotive industry.

Table 1: The main employers in the 19 counties in Hungary (2017 March)

1.Pest county	Tesco-Global department stores	18761 employees	Department stores	English
2.Fejér county	SPAR Hungary Commercial LTD.	13276 employees	Department stores	Hungarian
3.Győr-Moson-Sopron county	AUDI Hungary LTD.	12 336 employees	Automotive industry	German
4.Somogy county	Flextronics International producer and service provider LTD.	7479 employees	Electronics industry	American
5.Heves county	Robert Bosch electronics manufacturer	4989 employees	electronics industry	German
6.Vas county	North-West Hungarian Transport Centre	4292 employees	Public transport (bus) provider	Hungarian
7.Borsod-Abaúj-Zemplén county	Jabil Circuit Hungary LTD.	3926 employees	electronic manufacturing industry	American
8.Veszprém county	Continental Automotive Hungary LTD.	3846 employees	Automotive industry	German
9.Komárom-Esztergom county	Coloplast Hungary LTD	3801 employees	Pharmaceutics	Danish

10.Bács-Kiskun county	Mercedes-Benz Manufacturing Hungary LTD.	3623 employees	Automotive industry	German
11.Jász-Nagykun-Szolnok county	Electrolux Lehel Refrigerator factory LTD.	3134 employees	Household appliance manufacturers	Swedish
12.Hajdú-Bihar county	TEVA- Medicine Factory LTD.	3108 employees	Pharmacy	Israeli
13.Zala county	West Hungary Consulting Personell Provider LTD	2823 employees	Human Resources	Hungarian
14.Csongrád county	ContiTech Fluid Automotive Hungary LTD.	2690 employees	Automotive industry	German
15.Tolna county	MVM Paks Nuclear Power Station LTD.	2539 employees	Nuclear Power Industry	Hungarian
16.Békés county	Linamar automotive and mechanical engineer	2504 employees	Automotive industry	Canadian
17.Szabolcs-Szatmár-Bereg county	Lego Manufacturing LTD	2130 employees	Toy industry	Danish
18.Baranya county	MECSEK Food and Chemical Trade LTD.	2022 employees	Food industry	Hungarian
19.Nógrád county	MAHLE Compressors Hungary LTD	876 employees	Automotive industry	German

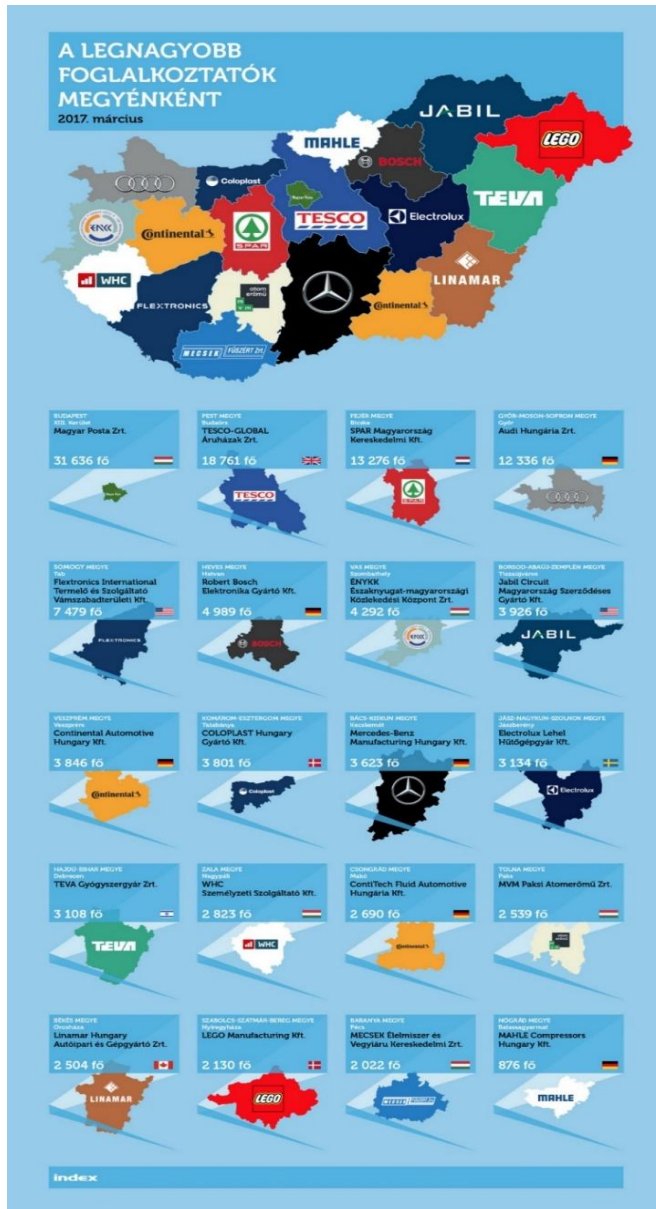


Figure 1: The main employers in the 19 counties in Hungary (2017 March)

- **WHAT IS ATTRACTIVE AND WHAT IS NOT ATTRACTIVE FOR YOUNG PEOPLE AND IN PARTICULAR YOUNG WOMEN ENTREPRENEURS IN THE COUNTRY/REGION?**

ATTRACTIVE AND NOT ATTRACTIVE FACTORS FOR YOUNG PEOPLE (2017-2018)	
Attractive factors	Not attractive factors
Non-refundable support for young people	Many competing companies
Introduction of KATA as a tax system	The conditions for access to credit are complicated
Tax optimization and simplified administration	Company law rules are constantly tightened
Other non-refundable subsidies and preferential loans (GINOP)	Economic policy cannot adapt to the intense competition of the world
Reduction of corporation tax and entrepreneurial personal income tax, and the reduction of the small business tax (KIVA) tax rate also have a positive effect.	The level of domestic R & D funding is far behind the EU average; thus, the development potential of SMEs is low as well, and there is no way to get the support
The government supports job creation investments by micro, small and medium-sized enterprises.	The government intends to develop a business-friendly business environment
Lower public charges	The level of cooperation between the Hungarian regions is low - not exploited
There are ongoing attempts to further reduce taxes	Powerful corruption (black economy, unfair competition, tax evasion, etc...)
The results of the past period show that the Hungarian economy was on a stable growth path.	Bureaucratic obstacles
Next year (2019), the Hungarian government expects a GDP growth of 4.1%. (2019) and the general government deficit is expected to be 1.8%.	Strict tender reservation conditions
11 989 329 496,75 € will be allocated for financing the developments (Irinyi Plan and Industry 4.0 projects)	It is difficult to meet dynamically changing regulatory requirements
It is expected that the entrepreneur tax	Frequent tax inspections

administration tasks will be halved by 2021.	
Contributions are reduced by paid the employers: 17.5 percent will be next year. (27% was in 2016)	The quality of the education system is not enough, does not prepare the entrepreneur life
Every industry is gaining strength; there is no over-borrowing, and growth rates will be over 4% in the coming quarter.	There is a significant lack of skilled workers in the labour market

Not attractive factors for young (15-34) women
Gender-based social prejudices ("compulsory" maternity, housekeeping)
Limited growth potential compared to male competitors
There are no childcare facilities, child placement, or they are only very difficult to access.
The lack of information and experience
Cumbersome borrowing – Banks prejudice
Sexism
Low level of personal warrant
Difficult access to vocational training
Political disinterest about women's exclusion from the labour market
There is no lasting / effective policy response which is take a count of women's interest
There is a lack of political commitment to equality
According to the Hungarian government, women are the tools of population policy.
Male dominant trades / industry sectors
The burden of childbearing cannot be countered by the policy
Flexibility of the labour market unable/willing to receive mothers
Stereotypes - Known social roles (child rearing, household management) are social thinking

4. Female entrepreneurship in quantitative perspective

4.1. Regional enterprise statistics

Number of births of enterprises	
2008	58414
2009	51308
2010	56370
2011	55676
2012	45151
2013	50847
Population of active enterprises	
2008	575382
2009	559414
2010	563368
2011	557889
2012	524749
2013	515925
2014	522058
2015	531121
2016	535507
Survival rate 2: number of enterprises in the reference period (t) newly born in t-2 having survived to t divided by the number of enterprise births in t-2	
2008	63.26
2009	61.19
2010	60.71
2011	61.54
2012	56.74
2013	57.43
2014	61.96
2015	69.13
2016	63.76

4.2 Active population by Labour Force Survey

The majority of the Hungarians are employed in the manufacturing sector. The main reason behind the big number is, that Hungary is very popular for the multinational companies, because of the favourable tax conditions, and also the wages are lower than in the western part of Europe. These multinational companies offer also a lot of administrative, support service activities, as well as transportation and storage activities as we can see.

Hungary is very popular in the scientific and technical areas thanks to its high-quality universities, which are wide-spread among foreign countries (for example: ELTE, SOTE, Corvinus). Hungary can offer quality jobs to these people after finishing their studies, and they can not only choose from the multinational companies, but the country also has excellent quality research and scientific laboratories as well, mostly based in Budapest.

Unfortunately, being an entrepreneur is not the most popular sector in Hungary. Most of the people only choose this option, when their family is already running a successful business or they do not have any other choice, maybe they want to see if their idea is useful (mostly in the scientific and technical areas).

Number of persons employed in the population of enterprises 2016 Hungary	
Administrative and support service activities	232096
Professional, scientific and technical activities	248318
Real estate activities	70925
Information and communication	127761
Accommodation and food service activities	138371
Transportation and storage	247103
Wholesale and retail trade; repair of motor vehicles and motorcycles	573901
Construction	206521
Water supply; sewerage, waste management and remediation activities	47821
Electricity, gas, steam and air conditioning supply	24712
Manufacturing	739145
Mining and quarrying	3960
TOTAL	2660634

4.3 Results of the survey

INTRODUCTION

The survey draft for young women entrepreneurs was prepared by SEBS and the project partners of Women in Business had afterwards the possibility to share their ideas and

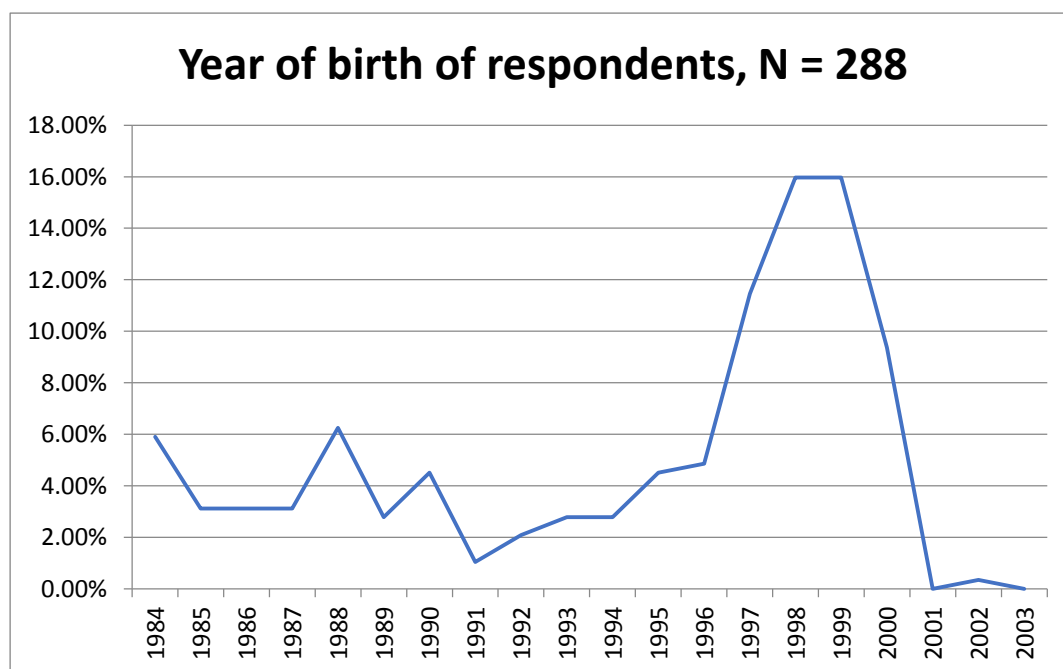
give feedback on it. After finalizing the questionnaire, the project partners translated it into their languages. The project partners suggested getting more respondents with questionnaires written in the national language. The questionnaire was translated into Hungarian by the University of Pannonia.

Every project partner had the task to distribute the survey in their own country, using several different communication channels (website, Facebook, e-mail lists, commercial and industrial chambers) in order to reach as many respondents as possible. We started the online survey at the end of August and we received answers until the mid of October. We also sent the link to the online survey to Hungarian universities in order to reach potential women entrepreneurs. We asked for contribution at the Eötvös Lóránd University (Savaria University Center, Szombathely) and the Kodolányi János University (Székesfehérvár). We asked our female students with entrepreneur ambitions to fill in the questionnaire too.

DEMOGRAPHICS

The survey was conducted among young women aged between 15 and 34 years, entrepreneurs and would-be entrepreneurs, located in Hungary. The number of respondents is 288 with the average age of 24. 9.72% of the respondents have already started their own business. Among non-entrepreneurs – 58.68% of them are not sure (might or might not consider), 16.32% would not consider and 12.85% of them definitely consider becoming one.

Figure 1: Year of birth of respondents



Source: Own research

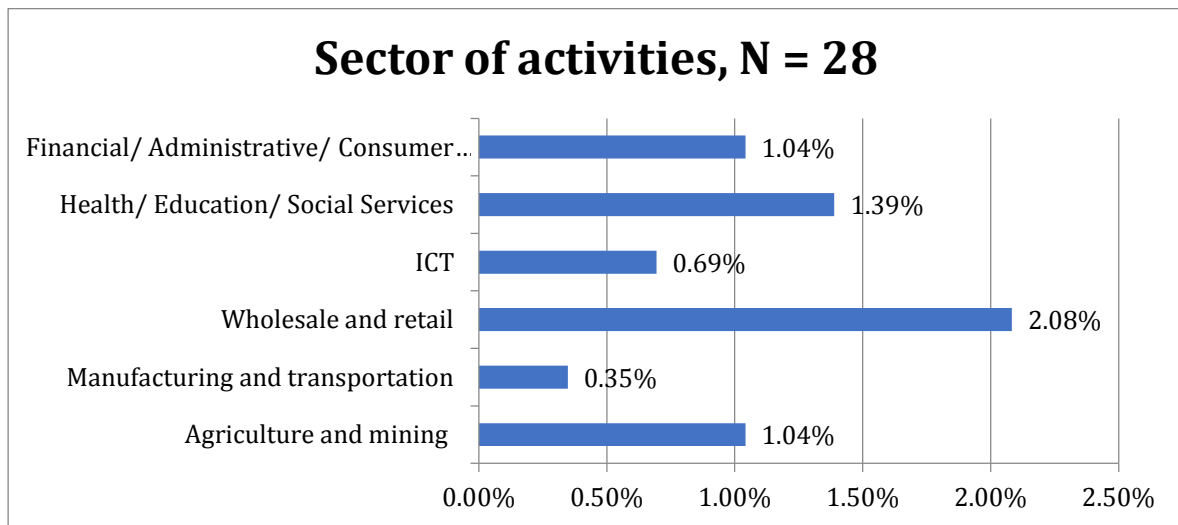
Table 1: Year of birth of respondents

Year of birth	Count	Percentage
1984	17	5.90%
1985	9	3.13%
1986	9	3.13%
1987	9	3.13%
1988	18	6.25%
1989	8	2.78%
1990	13	4.51%
1991	3	1.04%
1992	6	2.08%
1993	8	2.78%
1994	8	2.78%
1995	13	4.51%
1996	14	4.86%
1997	33	11.46%
1998	46	15.97%
1999	46	15.97%
2000	27	9.38%
2001	0	0.00%
2002	1	0.35%
2003	0	0.00%

Source: Own research

2.08% of the respondents operate in wholesale and retail sector. 1.39% of the respondents have health/ education/ social services enterprise. 1.04-1.04% of the respondents operate in financial/ administrative/ consumer services, furthermore in agriculture and mining.

Figure 2: Sector of activities among business women respondents



Source: Own research

Table 2: Sector of activities

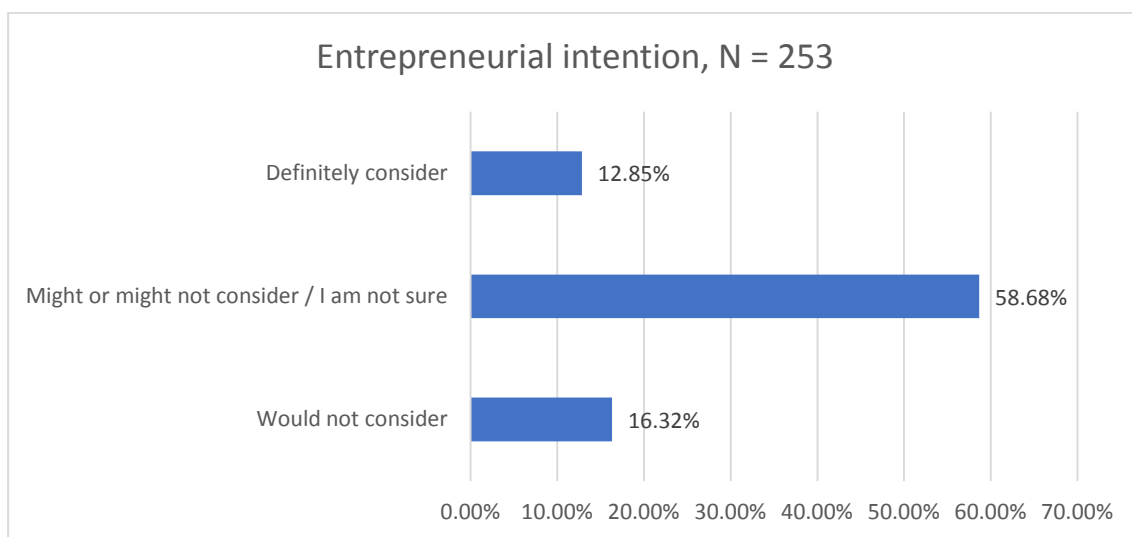
Sector	Count	Percentage
Agriculture and mining	3	1.04%
Manufacturing and transportation	1	0.35%
Wholesale and retail	6	2.08%
ICT	2	0.69%
Health/ Education/ Social Services	4	1.39%
Financial/ Administrative/ Consumer Services	3	1.04%
R&D	0	0.00%
Other	9	3.12%

Source: Own research

Among the respondents, 4.86% have only one employee, 4.17% have less than ten and only 0.35% have more than 10 employees.

Among non-entrepreneurs 58.68% might or might not consider (not sure) to start an own business, 16.32% would not consider and only 12.85% definitely consider to become an entrepreneur.

Figure 3: Entrepreneurial intention



Source: Own research

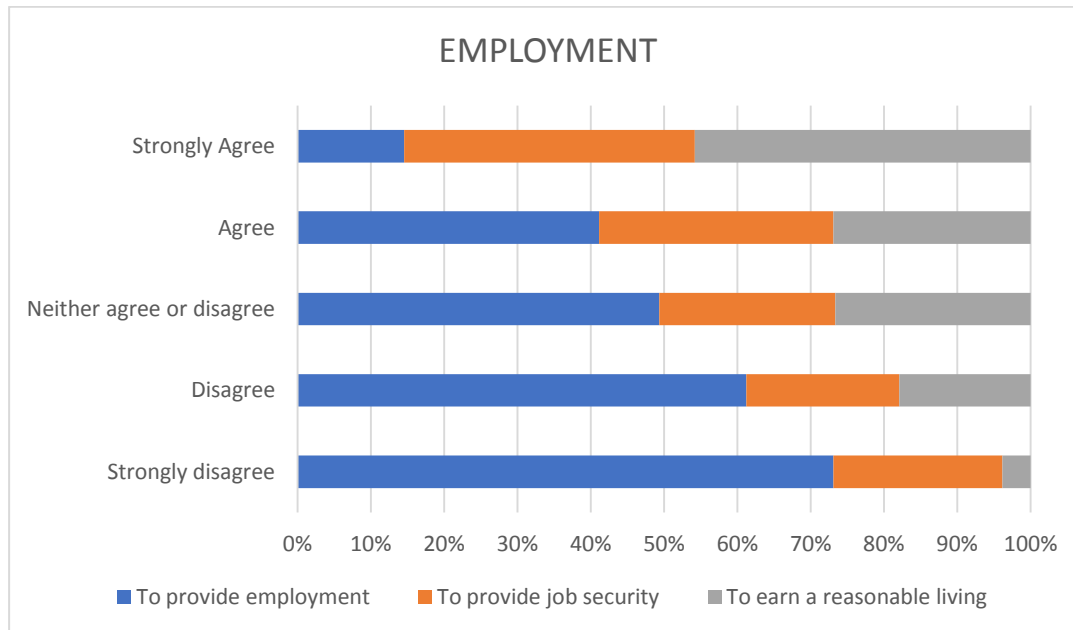
MOTIVATION

In this part of the survey, the motivation of YWE to start an own business is described from several aspects: employment and autonomy, creativity and individual innovativeness.

EMPLOYMENT AND AUTONOMY

When questioned about the reasons for starting their business, most women (88.54%) considered earning a reasonable living the most important one. Having a secure job came second (86.81%) and providing employment came third (66.32%).

Figure 4: Employment as motivation to set up or run the business



Source: Own research

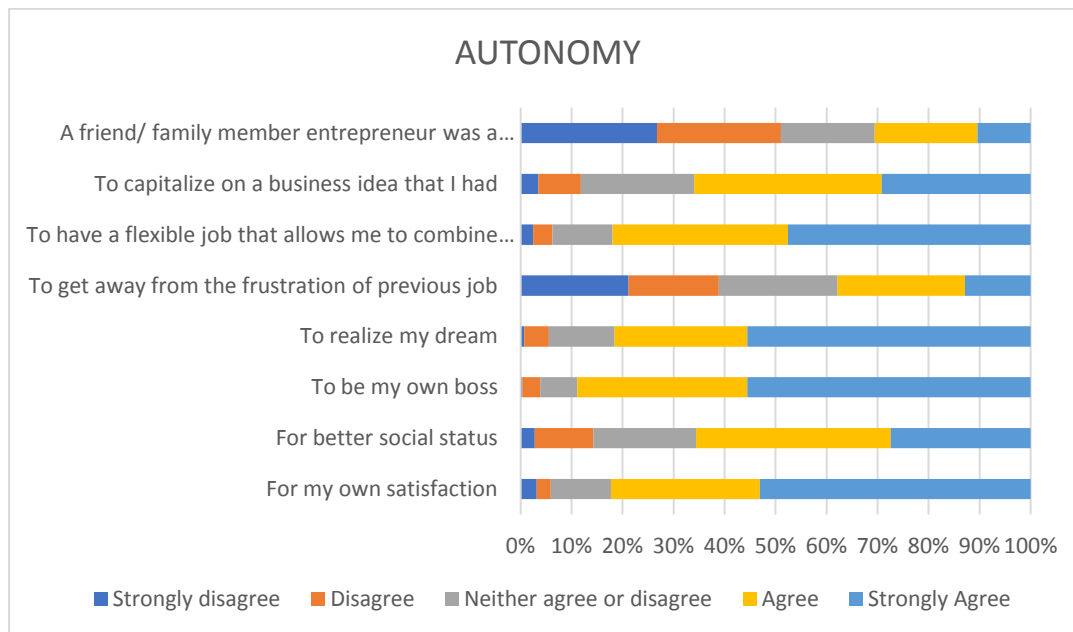
Table 3: Employment as motivation to set up or run the business

EMPLOYMENT	Strongly disagree	Disagree	Neither agree or disagree	Agree	Strongly agree
To provide employment	6.60%	14.24%	12.85%	48.26%	18.06%
To provide job security	2.08%	4.86%	6.25%	37.50%	49.31%
To earn a reasonable living	0.35%	4.17%	6.94%	31.60%	56.94%

Source: Own research

Most of the respondents (88.89%) have started/would start their own business in order to become their own master. In addition, personal satisfaction (84.3%) and flexible working hours (81.95%) have played/would play an important role in decision-making. The respondents are influenced less by the family or friends (30.56%) or by the opportunity to escape from previous workplace frustration (37.85%).

Figure 5: Autonomy



Source: Own research

Table 4: Autonomy

AUTONOMY	Strongly disagree	Disagree	Neither agree or disagree	Agree	Strongly agree
For my own satisfaction	3.13%	2.78%	11.81%	29.17%	53.13%
For better social status	2.78%	11.46%	20.14%	38.19%	27.43%
To be my own boss	0.35%	3.47%	7.29%	33.33%	55.56%
To realize my dream	0.69%	4.86%	12.85%	26.04%	55.56%
To get away from the frustration of previous job	21.18%	17.71%	23.26%	25.00%	12.85%
To have a flexible job that allows me to combine my personal and working life	2.43%	3.82%	11.81%	34.38%	47.57%

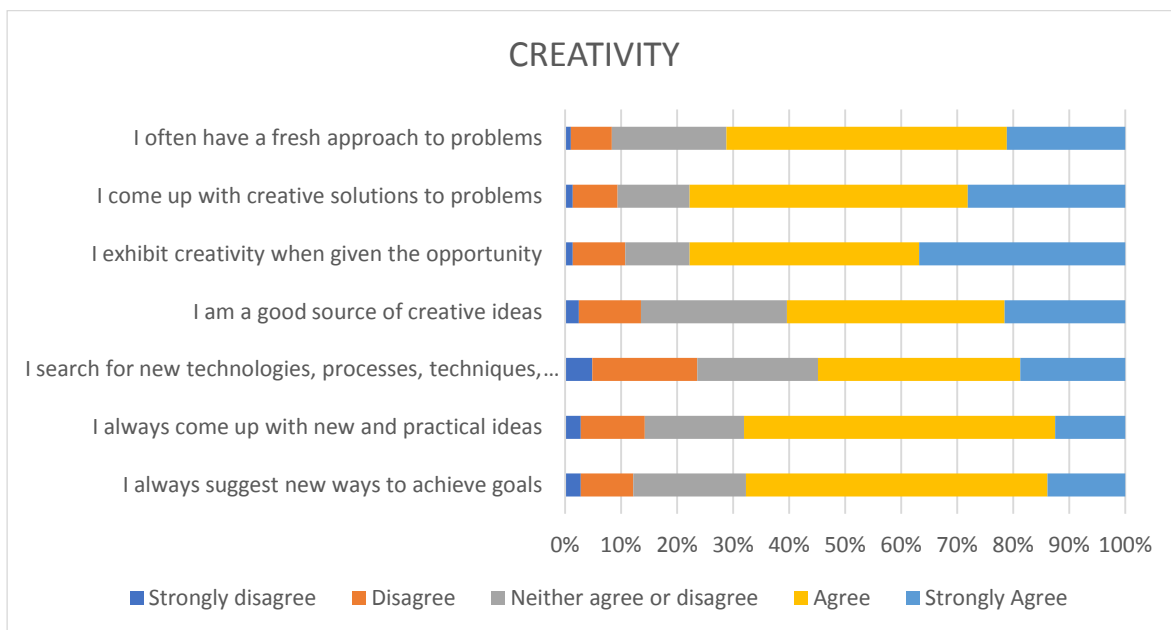
To capitalize on a business idea that I had	3.47%	8.33%	22.22%	36.81%	29.17%
A friend/ family member entrepreneur was a role model	26.74%	24.31%	18.40%	20.14%	10.42%

Source: Own research

CREATIVITY AND INDIVIDUAL INOVATIVENESS

Most respondents love the tasks and jobs that require original thinking (80.21%). They also think that they provide creative solutions (77.78%) and take a new approach (71.18%) to the problems.

Figure 6: Creativity



Source: Own research

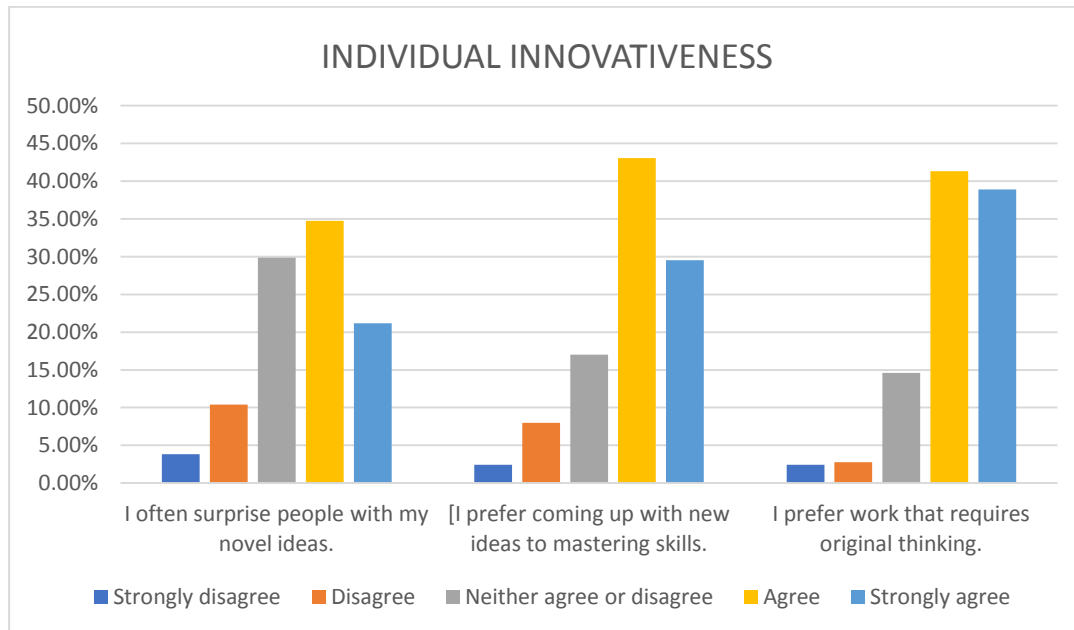
Table 5: Creativity

CREATIVITY	Strongly disagree	Disagree	Neither agree or disagree	Agree	Strongly agree
I always suggest new ways to achieve goals.	2.78%	9.38%	20.14%	53.82%	13.89%
I always come up with new and practical ideas.	2.78%	11.46%	17.71%	55.56%	12.50%
I search for new technologies, processes, techniques, and/or product ideas.	4.86%	18.75%	21.53%	36.11%	18.75%
I am a good source of creative ideas.	2.43%	11.11%	26.04%	38.89%	21.53%
I exhibit creativity when given the opportunity.	1.39%	9.38%	11.46%	40.97%	36.81%
I come up with creative solutions to problems.	1.39%	7.99%	12.85%	49.65%	28.13%
I often have a fresh approach to problems.	1.04%	7.29%	20.49%	50.00%	21.18%

Source: Own research

Most respondents prefer tasks requiring original thinking (80.21%), and they like to come up with new ideas to develop their skills (72.57%). There is a high proportion of people who often surprise others with original ideas (55.9%).

Figure 7: Innovativeness



Source: Own research

Table 6: Innovativeness

INNOVATIVENESS	Strongly disagree	Disagree	Neither agree or disagree	Agree	Strongly agree
I often surprise people with my novel ideas.	3.82%	10.42%	29.86%	34.72%	21.18%
I prefer coming up with new ideas to mastering skills.	2.43%	7.99%	17.01%	43.06%	29.51%
I prefer work that requires original thinking.	2.43%	2.78%	14.58%	41.32%	38.89%

Source: Own research

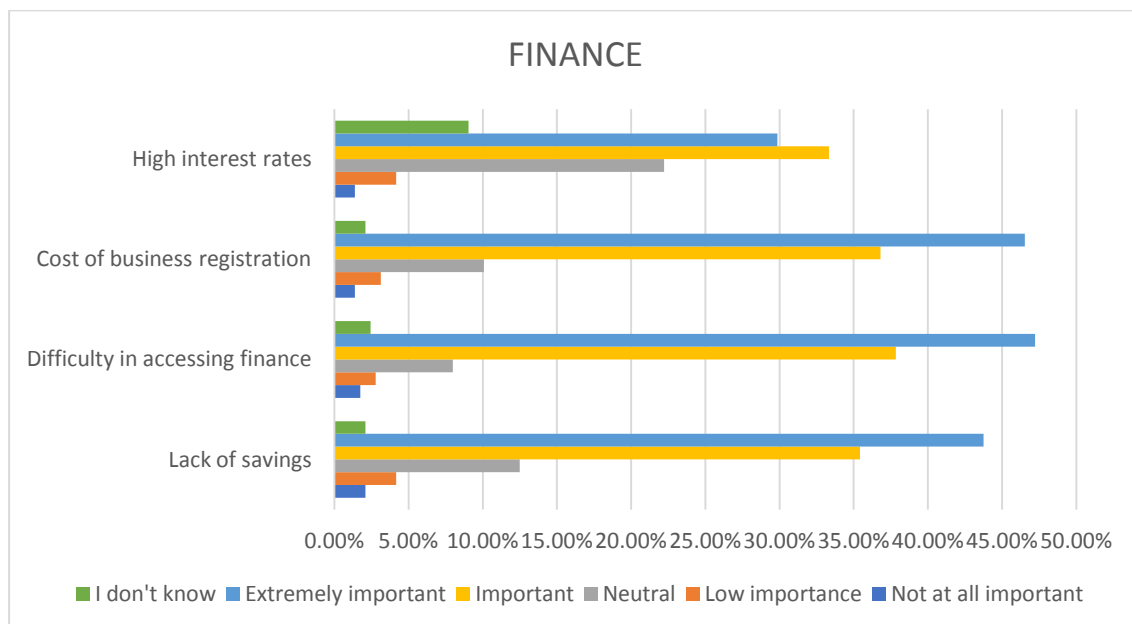
BARRIERS

The main goal of this survey is to explore the main barriers and needs that young women face when starting an own business. In this part the financial barriers, the competence, the risks and other outside factors, the macroeconomic and political factors influencing this decision will be examined.

FINANCE

According to the responses, the most common barrier is the difficulty in accessing finance (85.07%), followed by the cost of business registration (83.34%) and the lack of savings (79.17%). In addition, high interest rates (63.19%) play an important role in the decision. On the basis of the survey, the financial barriers are the most obstructive factors among the barriers.

Figure 8: Finance



Source: Own research

Table 7: Finance

FINANCE	Not at all important	Low importance	Neutral	Important	Extremely important	I do not know
Lack of savings	2.08%	4.17%	12.50%	35.42%	43.75%	2.08%
Difficulty in accessing finance	1.74%	2.78%	7.99%	37.85%	47.22%	2.43%
Cost of business registration	1.39%	3.13%	10.07%	36.81%	46.53%	2.08%
High interest rates	1.39%	4.17%	22.22%	33.33%	29.86%	9.03%

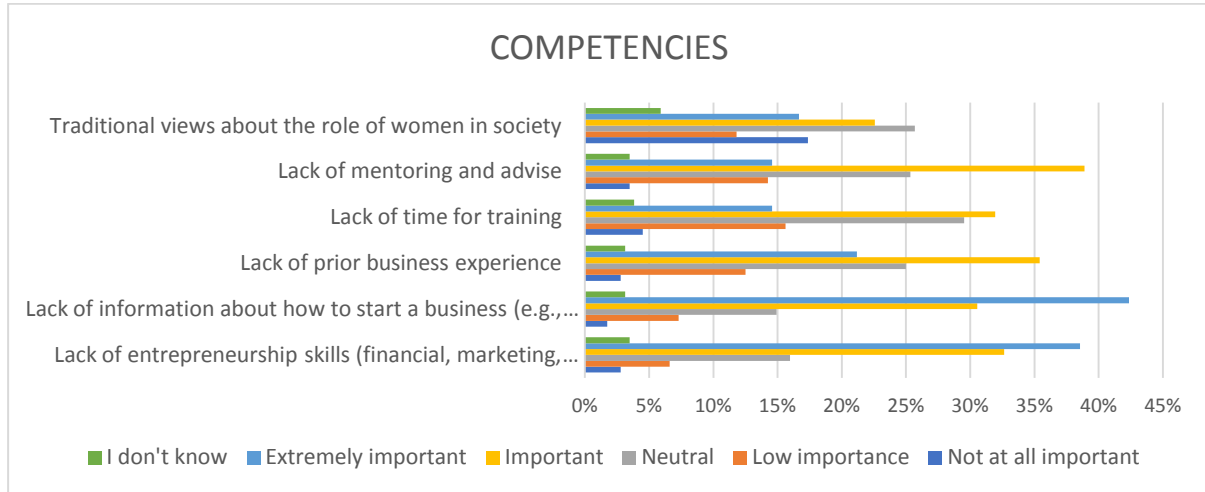
Source: Own research

COMPETENCE

The most relevant competence barrier is the lack of information about how to start a business (e.g. rules and regulations) (72.92%), followed by the lack of entrepreneurship skills (financial, marketing, planning, technology, etc.) (71.18%), the lack of prior business experience (56.6%), and the lack of mentoring and advisory support (53.47%).

However, the lack of time for training (46.52%) and the traditional view about the role of women in society (39.24%) are given less importance.

Figure 9: Competencies



Source: Own research

Table 8: Competencies

COMPETENCY	Not at all important	Low importance	Neutral	Important	Extremely important	I do not know
Lack of entrepreneurship skills (financial, marketing, planning, technology, etc.)	2.78%	6.60%	15.97%	32.64%	38.54%	3.47%
Lack of information about how to start a business (e.g., rules and regulations)	1.74%	7.29%	14.93%	30.56%	42.36%	3.13%
Lack of prior business experience	2.78%	12.50%	25.00%	35.42%	21.18%	3.13%
Lack of time for training	4.51%	15.63%	29.51%	31.94%	14.58%	3.82%
Lack of mentoring and advise	3.47%	14.24%	25.35%	38.89%	14.58%	3.47%
Traditional views about the role of women in society	17.36%	11.81%	25.69%	22.57%	16.67%	5.90%

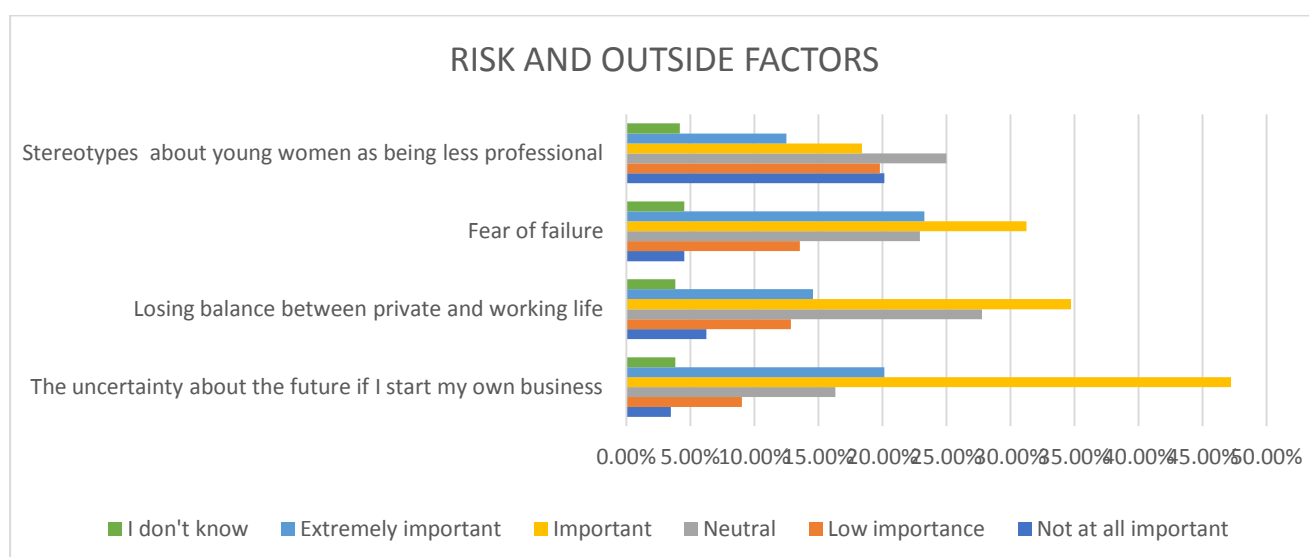
Source: Own research

RISKS AND OTHER OUTSIDE FACTORS

According to the respondents, the highest risk factor is the uncertainty about the future if they start their own business (67.34%), followed by the fear of failure (54.51%) and losing balance between the private and working life (49.3%).

The stereotypes about young women being less professional (30.9%) are not considered dominating by the young women taking part in the research.

Figure 10: Risks and other outside factors



Source: Own research

Table 9: Risks and other outside factors

RISKS AND OTHER OUTSIDE FACTORS	Not at all important	Low importance	Neutral	Important	Extremely important	I do not know
The uncertainty about the future if I start my own business	3.47%	9.03%	16.32%	47.22%	20.14%	3.82%
Losing balance between private and working life	6.25%	12.85%	27.78%	34.72%	14.58%	3.82%

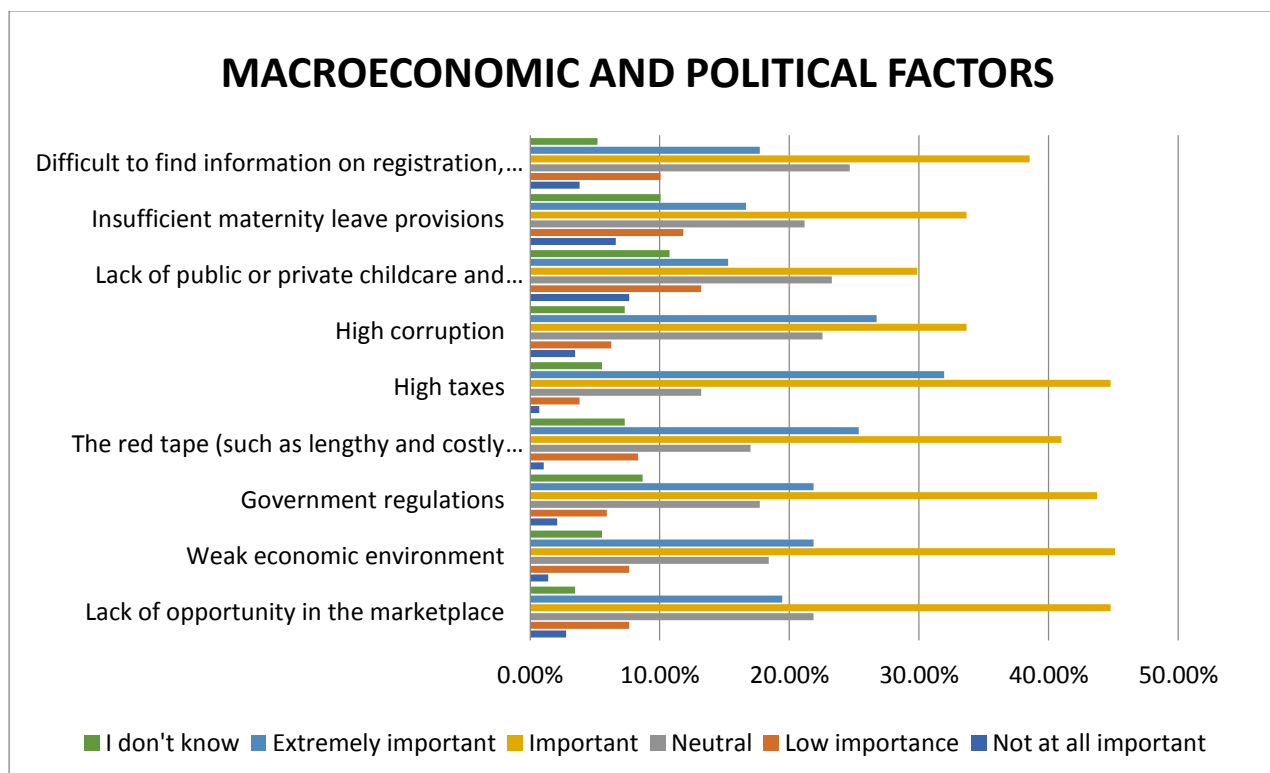
Fear of failure	4.51%	13.54%	22.92%	31.25%	23.26%	4.51%
Stereotypes about young women as being less professional	20.14%	19.79%	25.00%	18.40%	12.50%	4.17%

Source: Own research

MACROECONOMIC AND POLITICAL FACTORS

The most important macroeconomic and political factor is the high amount of taxes (76.73%), followed by the weak economic environment (67.02%), the red tape (such as lengthy and costly bureaucratic procedures and standards to be met before running a business) (66.32%), the government regulations (65.63%), the lack of opportunity in the marketplace (64.23%) and the high rate of corruption (60.42%). According to the respondents, the lack of public or private childcare and eldercare services (45.14%) does not cause significant barriers.

Figure 11: Macroeconomic and political factors



Source: Own research

Table 10: Macroeconomic and political factors

MACROECONOMIC AND POLITICAL FACTORS	Not at all important	Low importance	Neutral	Important	Extremely important	I do not know
Lack of opportunity in the marketplace	2.78%	7.64%	21.88%	44.79%	19.44%	3.47%
Weak economic environment	1.39%	7.64%	18.40%	45.14%	21.88%	5.56%
Government regulations	2.08%	5.90%	17.71%	43.75%	21.88%	8.68%
The red tape (such as lengthy and costly bureaucracy procedures and standards to be met before running a business)	1.04%	8.33%	17.01%	40.97%	25.35%	7.29%
High taxes	0.69%	3.82%	13.19%	44.79%	31.94%	5.56%
High corruption	3.47%	6.25%	22.57%	33.68%	26.74%	7.29%
Lack of public or private childcare and eldercare services	7.64%	13.19%	23.26%	29.86%	15.28%	10.76%
Insufficient maternity leave provisions	6.60%	11.81%	21.18%	33.68%	16.67%	10.07%
Difficult to find information on registration, legal and start-up requirements	3.82%	10.07%	24.65%	38.54%	17.71%	5.21%

Source: Own research

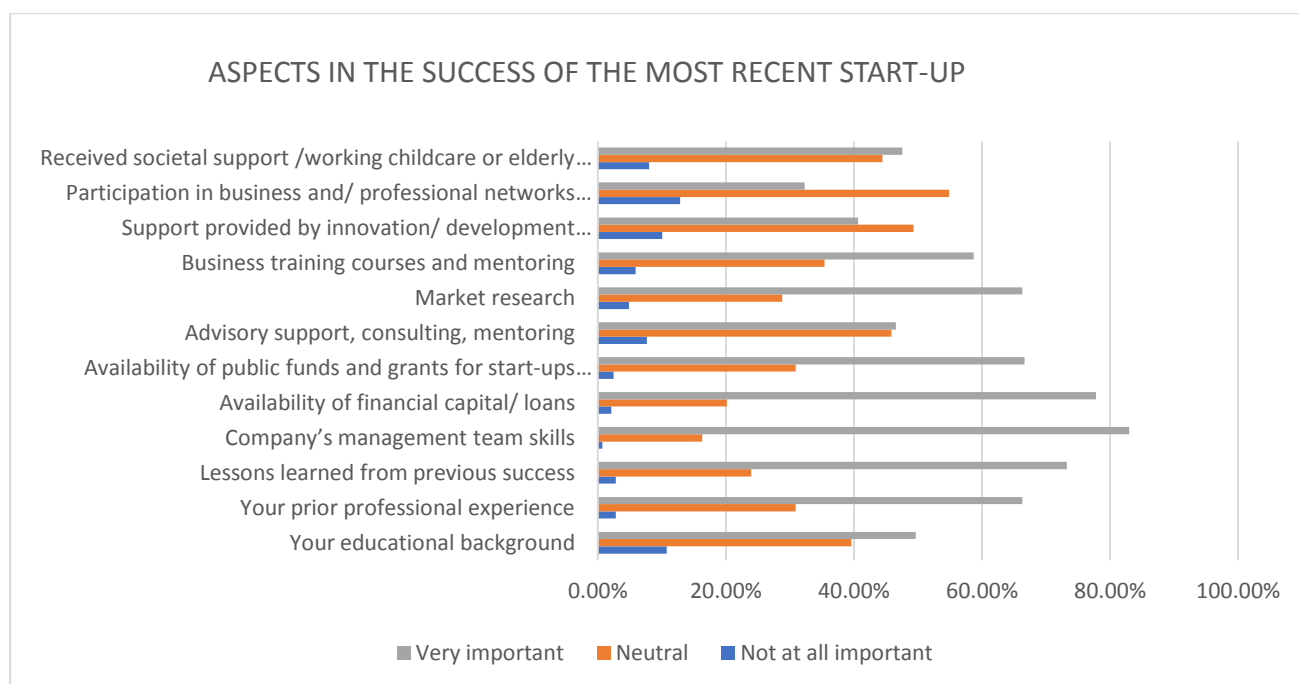
SUPPORTING ENVIRONMENT

This chapter describes the results regarding the important aspects in the success of the most recent start-ups.

The majority of the young Hungarian respondents chose the company's management team skills (82.99%) as the most important factor, followed by the availability of financial capital/loans (77.78%). Furthermore, they regard lessons learned from previous success (73.26%) a considerable aspect.

Whereas the support provided by innovation/development agencies and business support organizations (32.29%) is not considered important by the respondents.

Figure 12: Aspects in the success of the most recent start-ups



Source: Own research

Table 11 Aspects in the success of the most recent start-ups

TRAINING / EDUCATION	Not at all important	Neutral	Very important
Your educational background	10.76%	39.58%	49.65%

Your prior professional experience	2.78%	30.90%	66.32%
Lessons learned from previous success	2.78%	23.96%	73.26%
Company's management team skills	0.69%	16.32%	82.99%
Availability of financial capital/ loans	2.08%	20.14%	77.78%
Availability of public funds and grants for start-ups support	2.43%	30.90%	66.67%
/EU, national, regional, local/	7.64%	45.83%	46.53%
Advisory support, consulting, mentoring	4.86%	28.82%	66.32%
Market research	5.90%	35.42%	58.68%
Business training courses and mentoring	10.07%	49.31%	40.63%
Support provided by innovation/ development agencies, business support organizations	12.85%	54.86%	32.29%
Participation in business and/ professional networks and clusters /female, international, European, national/	7.99%	44.44%	47.57%

Source: Own research

ENTREPRENEURIAL SELF-EFFICACY

Regarding the entrepreneurial self-efficacy, the most common response is „I can solve most problems if I invest the necessary effort.” 90.28% of the young women strongly agreed/agreed with this statement. The second most common answer is “It is easy for me to follow my aims and accomplish my goals.” (87.5%), followed by “If I am in trouble, I can usually think of a solution.” (87.16%).

Figure 13: Entrepreneurial self-efficacy



Source: Own research

Table 12: Entrepreneurial self-efficacy

ENTREPRENEURIAL SELF-EFFICACY	Strongly disagree	Disagree	Neither agree or disagree	Agree	Strongly agree
It is easy for me to follow my aims and accomplish my goals.	0.35%	3.47%	8.68%	56.25%	31.25%
Thanks to my resourcefulness, I know how to handle unforeseen situations.	0.69%	4.51%	19.79%	52.43%	22.57%
I can solve most problems if I invest the necessary effort.	0.35%	1.39%	7.99%	49.31%	40.97%

When I am confronted with a problem, I can usually find several solutions.	0.69%	4.86%	19.10%	54.17%	21.18%
If I am in trouble, I can usually think of a solution.	0.69%	3.47%	8.68%	52.78%	34.38%
I can usually handle whatever comes my way.	0.00%	9.38%	21.18%	51.04%	18.40%

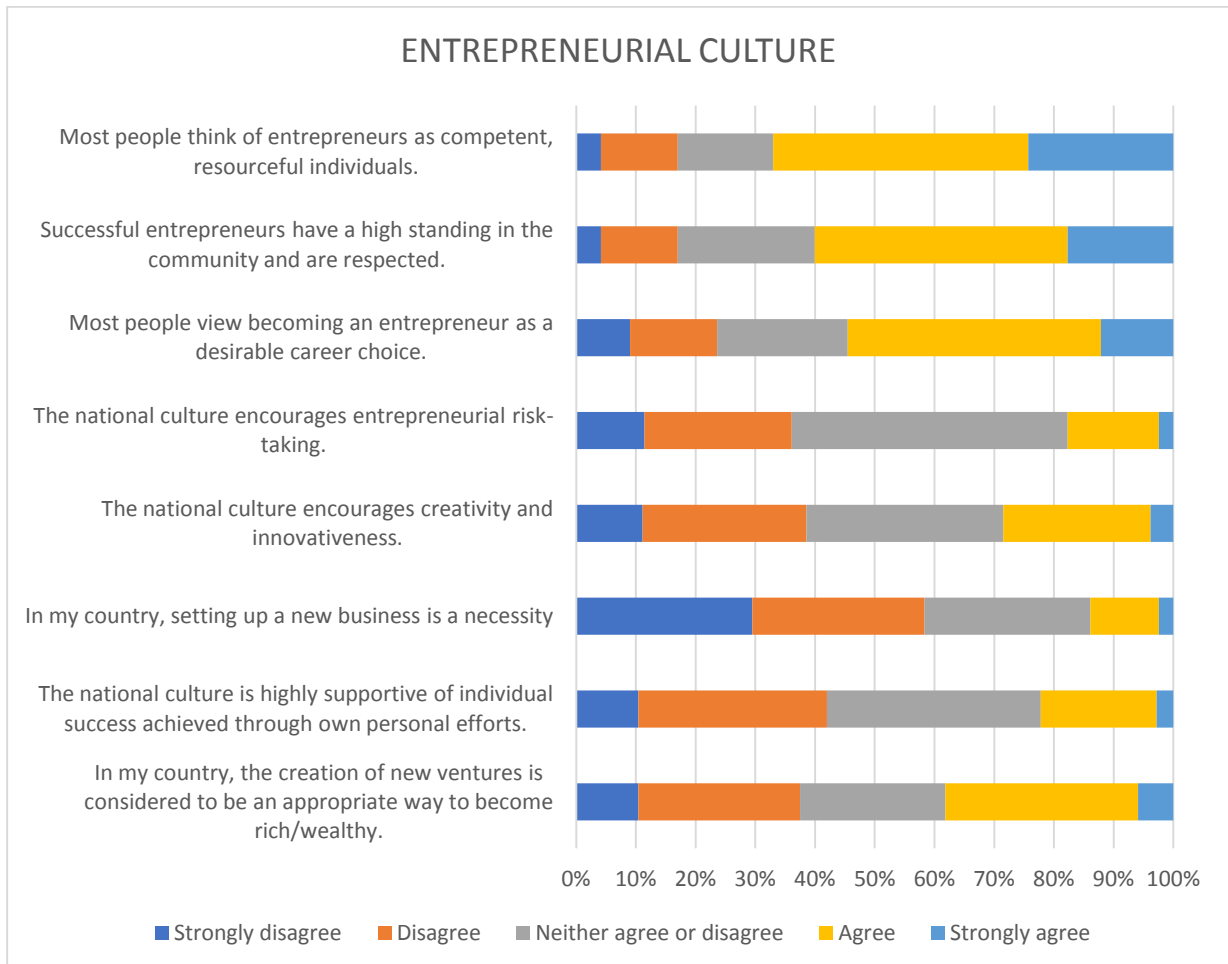
Source: Own research

CULTURE OR NORMATIVE PROFILE AND SOCIAL SUPPORT

CULTURAL FRAMEWORK AND SOCIAL NORMS

The majority of the Hungarian respondents agreed with this sentence: “Most people think of entrepreneurs as competent, resourceful individuals.”(67.02%), followed by “Successful entrepreneurs have a high standing in the community and are respected.” (60.07%). Whereas they disagreed with the following two statements: “In my country, setting up a new business is a necessity (58.33%)” and “The national culture encourages entrepreneurial risk-taking (36.11%).”

Figure 14: Entrepreneurial culture



Source: Own research

Table 13: Entrepreneurial culture

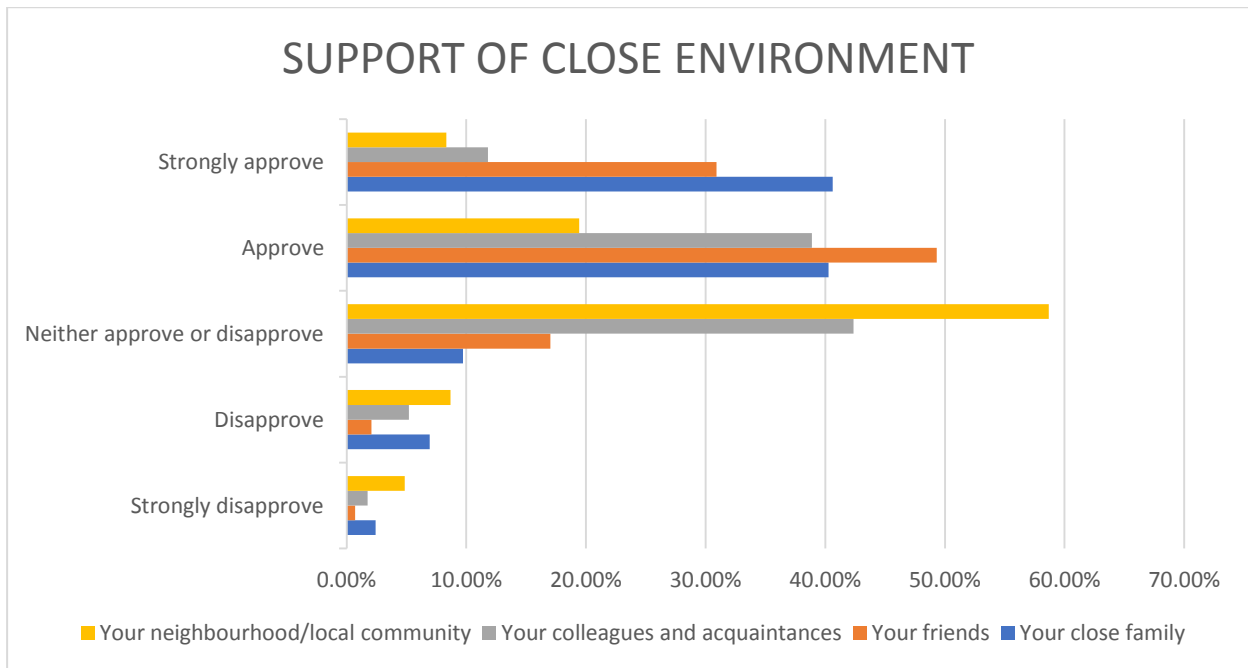
ENTREPRENEURIAL CULTURE	Strongly disagree	Disagree	Neither agree or disagree	Agree	Strongly agree
In my country, the creation of new ventures is considered to be an appropriate way to become rich/wealthy.	10.42%	27.08%	24.31%	32.29%	5.90%
The national culture is highly supportive of individual success achieved through own personal efforts.	10.42%	31.60%	35.76%	19.44%	2.78%
In my country, setting up a new business is a necessity.	29.51%	28.82%	27.78%	11.46%	2.43%
The national culture encourages creativity and innovativeness.	11.11%	27.43%	32.99%	24.65%	3.82%
The national culture encourages entrepreneurial risk-taking.	11.46%	24.65%	46.18%	15.28%	2.43%
Most people view becoming an entrepreneur as a desirable career choice.	9.03%	14.58%	21.88%	42.36%	12.15%
Successful entrepreneurs have a high standing in the community and are respected.	4.17%	12.85%	22.92%	42.36%	17.71%
Most people think of entrepreneurs as competent, resourceful individuals.	4.17%	12.85%	15.97%	42.71%	24.31%

Source: Own research

SUPPORT OF CLOSER ENVIRONMENT

According to the analysis, young women are mainly motivated by close family (80.91%) and friends (80.21%) when they start a business. Whereas colleagues, acquaintances (50.7%) and neighbourhood/local communities (27.77%) have less influence on making the decision.

Figure 15: Support of close environment



Source: Own research

Table 14: Support of close environment

SUPPORT OF CLOSER ENVIRONMENT	Strongly disapprove	Disapprove	Neither approve or disapprove	Approve	Strongly approve
Your close family	2.43%	6.94%	9.72%	40.28%	40.63%
Your friends	0.69%	2.08%	17.01%	49.31%	30.90%

Your colleagues and acquaintances	1.74%	5.21%	42.36%	38.89%	11.81%
Your neighbourhood/local community	4.86%	8.68%	58.68%	19.44%	8.33%

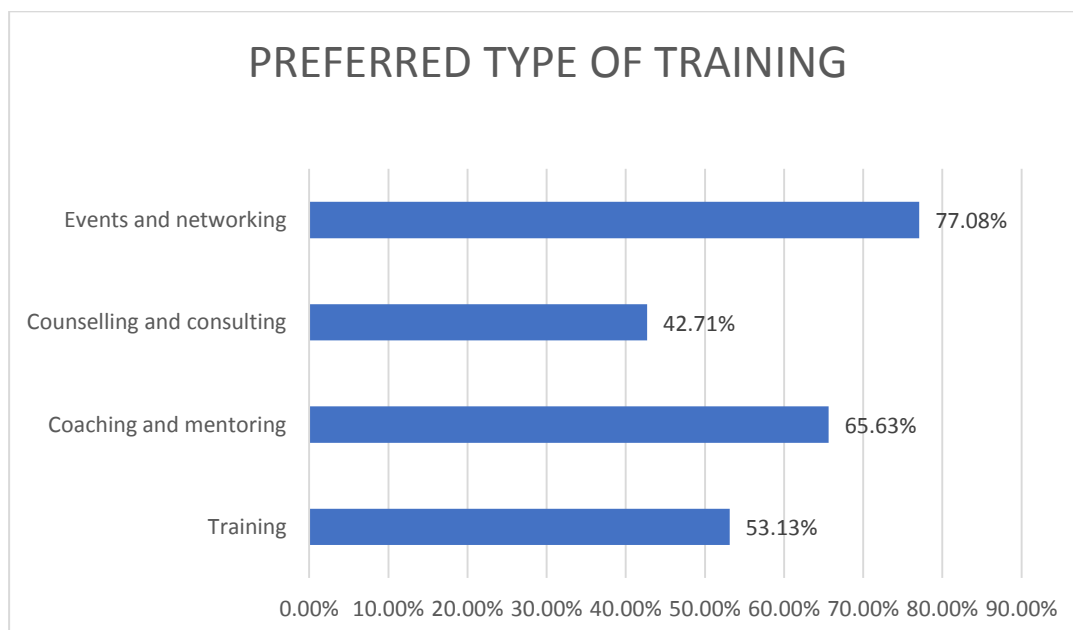
Source: Own research

TRAINING NEEDS

If the respondents had the possibility to choose the type of training, most respondents would prefer the events and networking (77.08%), followed by coaching and mentoring (65.63%), training (53.13%) and counselling and consulting (42.71%). The most important business field where young women want to improve their knowledge are marketing (57.99%) and finances and budgeting (56.60%).

The most common duration for training is 2 hours/week (53 respondents). Besides, 30 out of the 288 respondents thought the best way would be to get 3 hours/week and 48 suggested 4 hours/week. Therefore, the average desired duration is 2-4 hours/week. 14.93% of the respondents are not available to attend a training at all.

Figure 16: Preferred type of training



Source: Own research

Table 15: Preferred type of training

PREFERRED TYPE OF SUPPORT IN TRAINING	Percentage
Training	53.13%
Coaching and mentoring	65.63%
Counselling and consulting	42.71%
Events and networking	77.08%

Source: Own research

Figure 17: Training needs



Source: Own research

Table 16: Training needs

TRAINING NEEDS	Percentage
Management	43.40%
Human resources management	27.08%
Entrepreneurship	39.93%
Finance and budgeting	56.60%
Accounting	33.68%
Marketing	57.99%
Export	14.93%
Social media in business	36.81%
Business plan development	36.11%
Sales	36.81%
Business law	30.56%
IT in business	19.79%
Business Communication	41.67%
Other: time management, guidance, all area	3.13%

Source: Own research

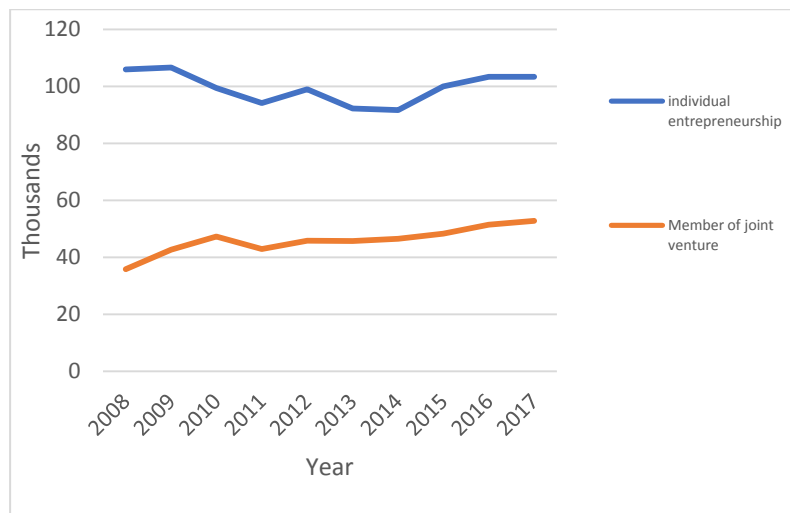
5. Characteristics of youth female entrepreneurship

5.1 General characteristics

Regarding the statistical data of Hungarian Central Statistical Office (KSH in Hungarian), the total employment of Hungary in 2017 was 4.42 million, which has been continuously increasing since 2010. Out of 4.42 million people, 287.6 thousand were self-employed. The employment of the younger citizens aged between 15 and 34 was 476,68 thousand. The employment rate was the highest in the age groups of 25-29 and 30-34, 77.5% and 79.6% respectively. The employment rate of citizens aged 20-34 has showed an increase since 2010, however the rate referring to the younger generation aged 15-19 was fluctuating.

Although Hungary has had no traditional policy agenda focusing specifically on female entrepreneurs, in the recent years there has been a positive shift to support the younger generation and its entrepreneurial willingness, which has been also reflected in the employment data of women. (See table 1)

Table 1: Number of women entrepreneurships 2008-2017



Source: The Authors' edition based on KSH data

In response to the crisis 2008, European Commission set the EU2020 strategy, which regards the entrepreneurship and self-employment as a key for economic growth.

In order to meet the EU criteria of the strategy, the Hungarian governmental policy sets objectives in relation to self-employment and business creation. The measures of the policy resulted in basic documents: The National Strategy on Small and Medium Enterprises (2014-2020, SME strategy), the National Employment Strategy for 2014-2020 (NES).

Both documents highlight how important self-employment and business creation is, but frankly, none of them sets clear actions related to supporting young people or females.

However, in addition to the documents above, there is a policy specifically for supporting youth entrepreneurship: The National Youth Strategy 2009-24 (NYS). This policy was following actions created on European level, in the EU's Youth employment Initiative. It mainly includes training programmes for young people. A special platform for implementation of National Youth Strategy is the so-called Youth Professional Forum. (NYS, 2009)

Actually, we can find one single financing measure that is supporting young entrepreneurs. Partly or fully non-refundable capital transfer might be available up to the level of minimum wage, and all these are up to 6 months long. Programme or scheme

of this measure can be tailor-made on regional (county) level. A good example is a scheme in Békés county, where the programme supported women during 2013-14.

In addition, there are two programmes that finance youth entrepreneurs that are partly from EU subsidies: one for the convergence regions (GINOP 5.2.3) and another for Central Hungary (VEKOP 8.3.1).

Important support from governmental side that they really focus on creating a successful entrepreneurial culture by supporting business development centres or business incubators that provide help for micro and small enterprises.

The roles of women have gone through a subsequent transformation. Females also get an important role in income generation; however, this is not all about income. Females on the labour market can be categorized into three different groups (*Bernhardt, 2000*):

1. domestic tasks and family in focus, absence from work for longer period,
2. predefined combination of private life and job,
3. career and development are primary motivators.

The entrepreneurial willingness can be fit into all the three groups, but with various weight. In order to set up a female entrepreneurship, not only these strategies have an influence on it, but the general gender-based stereotypes do. Generally, the business sector is dominated by males, the hypothetical inequalities in skills, capacity attitude to stress all influence the career choice of women. (*Importance of female entrepreneurship 2016*)

The conventional roles, strategies and stereotypes mentioned above do not support the entrepreneurial willingness of women. In addition to these statements, some other barriers – later described – obstruct the entrepreneurial willingness, that is also reflected in the numbers. For instance, in Hungary, the proportion of women entrepreneurship is 28.1% supposing that every third business owner or CEO is a woman. This indicator puts Hungary to the 41st place in the overall worldwide ranking involving 57 markets based on Mastercard's research. (*Mastercard, 2018*) Although the research deals with the topic of female entrepreneurs apart from age groups, the detection of differences among generations is essential. The customs, preferences, lifestyle, motivations varying by ages have a great impact on choices. The role of age as a decision driver is determining at the threshold of entrepreneurial career. The older the man is, the higher opportunity cost arises in case of involvement in entrepreneurial activity. (*Holienka et al., 2016; Lévesque – Minniti, 2006*)

In Hungary, only the 13 percent of the existing entrepreneurs is owned by the Y-generation, which is in contrast to the characteristics (innovativeness, open-mindedness, self-assurance, language skills) featuring them. (Máté 2018)

Youth and women create an interesting combination, which sets challenges for policy directions and strategy. On the one hand, women represent the lowest total entrepreneurial activity, which may derive from the fear of failure and lack of skills. On

the other hand, youth (aged 18-30) are the most active as entrepreneurs and have least fear of failure in spite of their missing skills. (*Reszkető, 2017*) A similar gap or difference can be observed regarding the reasons or motivations for setting up a business: while women find business set-up is a necessity, then youth try to exploit opportunities and look for innovative business solutions and products/ services. These facts pose a serious challenge to the policy-makers. According to the Future of Business Survey (2017-2018) the main motivation for setting up a business is to pursue their interest or hobby. In addition to this, the independency factors and the opportunity of an income source were also attractive. To finance the business the self-funding had a dominant role, however, the financial support from family member and the bank loan also contributed to set up an entrepreneurship.

However, not specifically for females, there are some measurements launched for mitigate burdens and serve as incentives. The tax simplification concept (KATA) favoured many self-employed with simplified administrations and the fixed, expected tax amount. This taxation form is favourable for business whose gross income does not exceed a certain amount. The taxation form limits the scope of company form to individual proprietorship, limited or general partnership. Another measurement matters rather women, who are motivated to go back working before their child is at the age of 2.

5.2 Perceived characteristics of young women entrepreneurs in HUNGARY

The following summary outlines the Hungarian national interviews prepared on the basis of the suggested content structure for interviews.

- **Number, nature and types of interviews**

Seven interviews were requested in the categories defined by the project. The selected interviewees approved of the topic, so the number of interviews completed on the first request was also seven. The respondents and their categorization are shown in the table below.

STAKEHOLDER	TYPE	DESCRIPTION
Non-Institutional Regional Authority	OBLIGATORY	Zoltán Varga Chamber of Commerce and Industry of Zala County Mediator, Centre for Mediation

Institutional Authority	Regional	OBLIGATORY	Dr. Zoltán Birkner President, National Research, Development and Innovation Office
Educational Representative	System	OBLIGATORY	Károly Szabó Director General, Zalaegerszeg Vocational Training Centre
Business Organization Representative	Support	OBLIGATORY	József Gulyás President, Chief Executive Officer, KKVHÁZ - Community building, Cluster and Business organizing HOUSE Zrt. Zoltán Mihovics Leader, Nagykanizsa Asset Management Plc./ Business Incubator and Innovation Centre
Employment Services Representative		OBLIGATORY	Izabella Vass Labour Market Consultant, Zala County Foundation for Enterprise Promotion
Non-Governmental Organisation		OBLIGATORY	Dr. Brigitta Laki Women Entrepreneur Club Association

• Listing the most important shortcomings in regional development regarding the youth and women business sphere

In Hungary, the traditional gender roles are deeply rooted and influenced strongly by the expectations and patterns dictated by the families. Since female entrepreneurs are much less supported by the family than males, moreover, women continue to do the majority of housework besides doing business, they can devote less time to their enterprise.

The dominant aspect for women is the compatibility of work with family life. The most significant challenge in this respect is to reconcile family life and career. Entrepreneurs with longer-term planning have proper knowledge; however, the majority of "false" entrepreneurs do not.

Local developments play a major role in helping young females become entrepreneurs (tourism, hospitality and the beauty industry). As women's attitude towards starting a

family has changed by having it postponed, gender balance in founding new businesses will shift at a similar rate.

The differences in development will decrease in the next five years in the Danube Region. Hungary's prospects for development are very good at present. It is important to maintain them in the medium term, with innovation-driven economic and social development. Businesses, especially those run by women, do not develop dynamically and there is still a small number of female entrepreneurs. However, it is encouraging to see the emergence of the first successful female "innovators" in the start-up world. There is a need for targeted programs nationwide and, of course, local support is also important, but this must be strengthened at national level. Several tools and support should be offered to young female entrepreneurs, for example, tax benefits, priority financial instruments or grant applications.

Gender inequalities are moving in the right direction, this representation of emancipation is correct, however, excessive emancipation can lead to role reversal, which is unnatural.

The administrative burden should be further reduced so that the entrepreneurs can focus on their main activity. This is a very important factor for young, beginner entrepreneurs. In order to gain appropriate experience, they need networking opportunities, as well as tendering and marketing skills.

In the case of young women, the existence or lack of (more) flexible nursery and kindergarten services are vital. Women returning from abroad should also get more attention and help to start a business.

- **Challenges and programs regarding young female entrepreneurs**

Small and medium-sized enterprises have several government and EU funding sources. They are not categorized by gender, but women's applications are given high priority. Their support is crucial. Economic and social developments enable women to become more and more involved in the business sphere. Government aid is provided to balance the engagement. The traditional leadership structure characterized women's role as an employee. This is about to change with women's entrepreneurial engagement.

However, the traditional family model does not always accept the reconciliation of entrepreneurial work with traditional female roles.

The needs of young female entrepreneurs include stability, predictability, secure income, economic and political support. A major challenge is that low-skilled young female entrepreneurs do not have the proper professional skills to set up and sustain the business.

Tax subsidies affecting women the most are linked to the family support scheme. The current government intends to develop this area intensely.

Services for entrepreneurs are widespread. There is no difference between men and women. Serious improvements have been carried out to make administration simpler. The administrative apparatus has expanded their services in order to be faster and more successful in case management. The region is modernized in this respect. Almost every administration can be handled via an internet client portal.

Young female entrepreneurs have priority on the market in some areas: beauty care, child care, medicine, education, training, beauty industry, miscellaneous business services, counselling, law and accounting etc. In other fields, they have the same opportunities to penetrate the market. Business infrastructure is open to all entrepreneurs, discrimination is not typical. Entrepreneurial activities based on information technology and electronics are also spreading among female entrepreneurs.

- **Data, statistics and evaluation of the activity of young female entrepreneurs**

Every year, new and recent surveys examine the labour market situation for women and men, which is not surprising as reducing gender inequalities are increasingly emphasized at European and global level. There is, however, limited data on young women entrepreneurs (existing and possible data sources/databases, data requirements). Increasing interest in this topic may bring about change.

According to current data, there is a steady increase in the number of small and medium-sized enterprises established by women. The effectiveness of government economic and family policy can also be observed in this regard. The Ministry of National Economy also compiles statistics on this subject. The Central Statistical Office, the Chamber of Commerce and Industry and the local governments act as data providers.

Vocational Training Centres regularly or occasionally cooperate with statistical agencies and with reporting agents relevant to this topic. The information process works well. Stable, reliable and fresh data is necessary for skill shortage occupations. That is the only way to plan the future and launch new training courses.

Organizations specializing in enterprise development have partial data for each region. These are not complete, but they are excellent to shed light on the regional problems.

- **Examples for best practice in the opinion of the interviewed organizations**

The program for promoting young people's entrepreneurship has been successful in Hungary for many years. A small change should be necessary, where the training program would split into a group of men and women after a while. Individual groups could acquire specific knowledge directly affecting them. Women could develop their

existing good qualities (communication skills, aesthetic sense, and good organizational skills) during vocational training, gaining more self-confidence and self-knowledge essential in everyday life.

Special development is in progress including female incubators, female technology parks, and female science parks. The demand survey is in progress. Every development plan must be designed and implemented according to the criteria of success-oriented operation. Women Career Points have been established, the main profile of which is the informal support of female entrepreneurs. They help entrepreneurs with regular and updated programs and invited lecturers.

Primarily, local initiatives could be mentioned, which seek to address local problems through local examples. In the future, there is much to do with the development and successful launch of such programs.

Zala County Foundation for Enterprise Promotion provides all the necessary services. Many of their female employee support women entrepreneurs with increased sensitivity. All the necessary services are provided. The Foundation operates the Family Business Club, where the interested parties can exchange views and share good experiences, as well as participate in information sessions. Labour market consultants provide mentoring services to young entrepreneurs. Several publications reach women who are planning to start a business, analysing the skill shortages in the region. In order to facilitate women participation in the labour market and provide details about the non-standard forms of employment, information points (called NŐ-KÖZ-PONT) were established in Keszthely and Zalaegerszeg in 2018.

The market-oriented training courses at the Zalaegerszeg Vocational Training Centre offer adult training services that help start the business based on market needs.

- **On the basis of the completed interviews, the recommendations can be summarized as follows.**

Freedom, including self-reliance, attracts young people but 20% prefer to have a secure job with lower income rather than an insecure job with higher salary. Through education and orientation young people should learn the basic concepts of entrepreneurship before starting a business venture. Entrepreneurship training should already be present at elementary schools, always related to the specific education. The elements of the education system linked to the subject should be made more effective and practical. Established companies could be encouraged to help new entrepreneurs through mentoring programs in Hungary and abroad. Informal support and exchange of experience are of paramount importance, e.g. incentives for clubs and other organizations are justified. The role models are missing. It is important to have positive

examples in young (female) businesses. These should be published and set as examples. A wider presentation of female businesses may encourage other women entrepreneurs. Besides undertaking a business, maintaining it is also a key factor. Corporate culture requires serious development, which takes longer time.

Presentation demonstration of orientation programs, counselling and progress. Business development events for small businesses, private individuals, young people and mothers interested in starting a business. Practice-oriented entrepreneurship education, development of the business environment, training of a new generation of entrepreneurs.

Promoting business networks, cluster networks, online business development information system, entrepreneurial e-learning training.

Dedicated financial and application frameworks. These can be used in several areas, for example, in the early stages of establishing and boosting a business.

Lifelong professional training is essential. There is a demand for training, regardless of school type.

- **Recommendations for the later stages of the project**

When interviewing (prospective) young female entrepreneurs, it is recommended to distinguish the following categories: "classical" micro-enterprises such as beauticians, hairdressers, etc.; managing directors of medium-sized enterprises; senior executives of large companies; subdivision managers at multinational corporations. Separation of the above groups is justified, since it may be useful to draw the correct conclusions.

What are the most important issues they encounter? What challenges do they meet in everyday life? What positive and negative experiences do they have during their day-to-day operations?

In the interviews carried out in the later stages of the project, it is worth asking about the relationship between family and career.

- **Other comments, remarks, specific approaches**

Some arguments suggest that this type of special incentive is not necessary, as this could lead to new imbalances and dissatisfaction under inappropriate control. If, however, proposals or recommendations are to be made, then perhaps the most important issue is to encourage women to fulfil their career paths. Programs need to be developed to help women fulfil their goals. This can be a family, a career, or both at the same time. We cannot generalize, everything depends on personality and life situation. Moreover, of course, the chosen profession and life path also significantly influence their fulfilment. Programs should be adapted to these factors. If there is a well-functioning economy,

these processes can be strengthened, but in every case, careful attention should be paid to avoid the previously mentioned imbalance.

According to some empirical opinions, mainly female entrepreneurs around the age of 40-50 feel the need to belong to an inspirational, motivating, informative club that also supports networking.

- **Critical analysis of the interview process (availability and reactivity of respondents)**

The interviewees were open and positive about the topic. This is also reflected in their valuable answers and constructive remarks. However, constructive approaches that do not necessarily require the specific incentive schemes investigated by the project should also be considered, as inappropriate control may lead to further imbalances and dissatisfaction. It is more practical to develop the topic's occupational approach and to formulate appropriate incentive schemes in which women can also get special attention.

5.3 Results of the interview with young women entrepreneurs

Three female entrepreneurs were interviewed in the frame of the project. The following table sums up their characteristics and features:

<i>Variable</i>	<i>Category</i>	<i>Position</i>
Gender	Male	
	Female	3
Age	Average	45
Educational attainment	Primary education	-
	Secondary education	-
	Tertiary education	3
Family status	With children	1
	Without children	2
Size of the company	micro	2
	small	1
	Medium sized	-
Owner of the company in %		100%
Role in the company		manager
Employment status	Student	-
	Employed	3
	Unemployed	-

All the three interviewees have had many years of working experience as entrepreneurs. They all agree that becoming an entrepreneur – not only as woman – is a real challenge nowadays, regardless of the country where they live. In spite of the difficulties, the interviewees find their own motivations to start their businesses. Concerning the driving forces to set up an enterprise, two main groups were generally identified by them: the first one contains the self-actualization and the goal achievements. Following family traditions and hobby also belong to this group. The second category includes the necessity, which leads to business set-up. There are women who undertake to join MLM (multi-level marketing) companies as an entrepreneur after childbirth. The common features of the interviewed women that they all have been working in the service sector and the decision about their own business were conscious and well-grounded. They all have been confident and known what they wanted in relation to the career and the life.

In the three cases, the different motivating factors got different weights in the decisions. Speaking about a family business (accountant office) with many years of traditions makes a career choice obvious for a woman. In the other case (lawyer family), the tradition also played an important role, while in the third case only professional reasons lied. Of course, the entrepreneurs with a family-tradition have shown diversified picture about the business expansion, in which the relationship capital and the continuous networking have been extremely essential.

Becoming an entrepreneur as a woman is not an easy challenge nowadays. All the three interviewees agree that youth faces many obstacles before setting up a business. Although, they did not have to struggle with the initial difficulties, they pointed out some problematic issues. First one is the problem of stereotypes. Still the interview question assumed that there are differences in competencies and working style between men and women. However, sometimes women are more hardworking and enthusiastic than man, but the fact of comparison itself is discriminative according to one of the interviewees. Regarding the gender, they have not identified any differences in the available perspectives and opportunities, but the market opportunities can show discrepancies: B2C market can be accessed by women more easily than B2B compared to males. Handling the rival situation with males is also a challenge.

Second hindrance is the lack of courage and self-confidence in spite of knowledge and skills. In many cases, the necessary knowledge is available; however, the complex thinking and the awareness of opportunities are missing. Moreover, the poor financial background does not help undertaking, either.

All the three interviewees are the members of the Women Entrepreneur Club Association. They mean the association and the membership is necessary for supporting and encourage each other. The exchange of experiences is part of the learning process, the relationships through the association also contribute to the personal and collective development. One of the aims of this organization is to create a platform for current female entrepreneurs, and to draw attention of successful businesses run by women.

According to the interviewees, the existence of these organizations, forums might boost the entrepreneurial willingness of women.

According to the interviewed women, business support organizations can help not only the beginners but the experienced entrepreneurs, as well. These organizations can provide a complex service package, which substitute the missing skills or experience. Only questions are that, if a young woman has financial difficulties to start her business, how she would be able to cover the fees of business support. The operational environment of these organizations should be clearly thought.

To motivate and encourage the young women to start their own business, some initiatives should be launched. The interviewees have not heard about any tax incentives (lower tax and contributions), programs, which would support specifically women. The idea of an incubator or a one-stop shop was said to be good, but the question arises again, who can afford it. If the service was free of charge or at least at low cost, only in that case it could be working. They agree that policies supporting young women enterprises should be started at governmental level. Not only subsidies and grants should be provided, but the whole framework should be worked out. On the top of that, providing interest-free loans also could foster the entrepreneurial willingness of young women. Mentoring, coaching and trainings in different fields (marketing, law, finance) should be organized.

All in all, the interviews with the three women justify that being a successful entrepreneur as a woman is not impossible, but of course, the circumstances like financial background, supportive environment are all the preconditions of the success. Though the national culture includes endeavors for gender equality and for establishing entrepreneurial environment, the women need to be encouraged to undertake and realize their dreams, in which the EU, the national government and different non-profit organizations have to take responsibilities.

6 Typical biographies of young women entrepreneurs

Biography of Mária Pados Csejtei dr. CEO and owner of Sanctus Kft. Accountant Office

Name and Surname of YWE	Mária Pados Csejtei Dr.
Company	CEO and owner of Sanctus Kft. Accountant Office
Interviewee	Mrs. Mária Pados Csejtei Dr.

Date and place	8.11.2018. Szombathely, Hungary
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Mária is a 51 year old succesful women entrepreneur. She owns her own accountant office for 20 years, and she is the leader as well. Next to her job, she is also a mother to 30 year old men and a 14 year old girl. Working as a female entrepreneur for 20 years gave her the needed experience, and has a wide business network. She is a member of a Women Entrepreneur Club Association, and won the Business Women of the Year award in 2018.

She would like to keep her office for the future as well. She has enough room for initiation and development, and is opened for new business relations. Mária organize the daily routines in her accountant office. She has 20 employee, who are accountants, payroll clerks. Her office needs zero credit loan, they make their own profit.

Most of her employees are females, and she is very thankful for them. She thinks women are more sensitive and precise about their work. She is sure that the women entrepreneurs do not differ in efficiency in comparison to the male enterpreneurs.

She cooperates occasionally with statistical officies and other institutions for data delivery and exchange. In her opinion the main challange concerned as a female entrepreneur is to have equal chances with men.

The company started as a family business as a sole proprietorship started in 1995. The accounting office has been opened to be positioned to medium market, small entities, and for sole proprietors. After two decades, the office has now 10 associates. Their clients have been helped by a wide range of services, besides hiring professionally trained and skilled co-workers, their knowledge and professional experience has been improved together with their customers. In 2010 they we have opened a representation (branch) in Budapest in order to better serve their capital-based clients.

They provide comprehensive, tailored and industry-specific services to help clients meet challenges and respond to opportunities whether they are a Hungarian branch of an EU based company or local.

Accounting, tax and related services are provided to the following industries:

- International, and internal freight forwarding, transporting
- Small and medium commerce (food, wood, construction, real estate industries...)
- Service sector (education, real estate, auto parts...)
- Production sector (agriculture, industry)
- Society organizations, non-profits, associations, foundations

They also provide high-level services in the following areas:

- CPA (Hungary)
- HRA (Hungarian Registered Auditor)
- Lawyer, legal adviser
- Payroll and Social Security Clerk
- Tax advisor

Sanctus Kft. started as a family business, but Mária has to face her challenges alone these days. At the very beginning of this period, it was hard for her to find her own way in a world, where men are more powerful and are also more respected. She needed some months to find her own path, and she successfully continued the family business. She has found new clients as well, and made the office softer to make her clients feel more comfortable and give them the secure feeling. She presented herself very well. She was humble, but smart and professional. It was clear that she knows what she wants and she still has more to give. Her office even survived the international slump, and could help a lot of companies to survive the harder times. She knows her worth, and does not have any fear facing with a men entrepreneur. She has a supportive environment in her office vice versa.

In her opinion the policy makers should give more chance and provide more services for young women entrepreneurs to teach them not to afraid in a business world, which is mostly dominated by men.

Biography of Rita Tóth Personal and Business Consultant

Name and Surname of YWE	Rita Tóth
Company	Personal and business consultant
Interviewee	Mrs. Rita Tóth
Date and place	8.11.2018, Szombathely, Hungary

Rita is working as a personal and business consultant. She is working for private persons, non-profit organizations, small businessman and businesswomen. She is working alone.

She is working as a manager since 2011. Her daily routine includes PR and Brand building, consultation, participating in events and meetings, giving lectures and also consultations about financial parts. She is a member of a Women Entrepreneur Club Association.

In her opinion she has enough room for initiation of new measures and services. She can easily reach and cooperate with professionals from any fields.

She described her country as less developed compared to the west side of the Danube Region. But in her opinion Hungary is very innovative and supports the entrepreneurial area, but it could have more programs and trainings to encourage women to be entrepreneurs. She is afraid that the development differences will widen in the next 5 year in the Danube Region.

It would be very helpful, if there were a real link between the helping organizations, chambers and entrepreneurs. They should be much more proactive and show the benefits of being an entrepreneur. Hungary doesn't really have the tradition for business and that's why most of the younger generation doesn't think of being an entrepreneur as a solution.

She believes most of the young women, who decide to work as an entrepreneur, only choose this option, because they don't have other choice, or because their family maybe has their own business company.

In her view women are more aware and work more orderly than men entrepreneurs.

As she has seen in her career, those, who became successful entrepreneurs they gained self-confidence.

She cooperates occasionally with statistical offices and other institutions for data delivery and exchange.

She seemed very comfortable with herself, but didn't seem to think too much of herself. It was clear to see, that she knows her worth and exactly knows what she wants. She has clear visions of her future, and Rita wants to continue her work as an entrepreneur. She is gaining more experience, and is working on widening her potential network. She hopes to work with multinational companies to help them to make their employees more comfortable and more successful.

In her free time, she also gives life coaching lessons to the members of the Women Entrepreneurs Club Association and accepts no money in return. In her view women needs to support each other in more parts of life, even if their business has struggles or if they have private life problems.

7 Challenges connected to youth women entrepreneurs and policies aimed to deal with them

7.1 Policy competences, institutional actors involved

Entrepreneurship plays an important role in creating jobs, innovation and growth. Fostering entrepreneurship is a key policy goal for governments who expect that high

rates of entrepreneurial activity will create sustainable jobs. The interest in women's entrepreneurship has grown among scholars and policymakers. While the rationale for women's entrepreneurship has traditionally focused on enhancing women's equality, empowerment and social inclusion, its development is now seen to make good economic sense. Only in recent years has it become clear that women entrepreneurs can be a powerful economic resource. World Bank studies show that women entrepreneurs make significant contributions to economic growth and poverty reduction, not only in developing countries but also in high-income countries. Women entrepreneurs create new jobs for themselves and others. Besides boosting employment, women's entrepreneurship also supports the diversification of business, stimulating innovation and diversification in management, in production and marketing practices as well as in products and services. Women provide different solutions to management, organisational and business problems.

In 2003, in preparation for EU membership, the Act on Equal Treatment and the Promotion of Equality of Opportunities was adopted. This act set up a framework for the fight against discrimination and, in accordance with EU directives, established the Equal Treatment Authority to monitor the execution of legislation.

Access to EU Structural Funds led to the incorporation of gender equality in the New Hungary Development Plan for the period 2007–2013. This plan identifies gender equality as a horizontal principle and sets out specific programmes and measures targeting women and gender issues; it also specifies gender mainstreaming as a mechanism to be incorporated into all levels and stages of the programming process, including planning, implementation, monitoring and evaluation.

In 2010, the first long-term National Strategy for the Promotion of Gender Equality (2010–2021) provided for gender-mainstreaming measures in policymaking, including national administration, capacity-building, gender budgeting and statistics. It also defined mechanisms for the implementation, monitoring and evaluation of gender mainstreaming, even though no monitoring or evaluation reports were prepared for its first period. A first Action Plan was adopted for 2010–2011, but no other has followed for the time being. The government plans to revise the strategy and adopt a new version. According to 2018 MIWE data, women comprise almost a third of Hungarian CEOs and company leaders (31%), as well as 28.1% of business owners. The latter share ranks Hungary above many developed countries, such as Switzerland, the United States, Belgium or Germany, to name a few.

However, when it comes to more complex surveys of women's entrepreneurship opportunities in Hungary, MIWE methodology ranks the country at 42nd place out of 54, indicating there is still a lot to improve in the fields of business programs availability

and access to loans, financial services and related products. Hungarian men entrepreneurs face less difficulties in these areas compared to their female counterparts. This should come as no surprise though, since women entrepreneurship has always had a history of thriving in wealthier and more developed economies – no wonder New Zealand ranks first with Canada and the United States second and third, respectively. Hungary is considered to be one of the more developed and innovation-driven markets, which fuels women business ownership and entrepreneurship alike. The country's highly dynamic and competitive business environment also contributes to women's empowerment; however, gender gap is still significant.

The *Dobbantó* (Springboard) women entrepreneurs' competence development programme was launched in Hungary in 2004 to increase entrepreneurial potential and develop key competences such as business planning, presentation, IT and networking skills through a combination of training, advice and mentoring. Participants in the program are women who plan to or currently run a business. Between 2004 and 2011, around 470 women, organised into 23 groups, graduated from the programme, and around 200 new businesses have been launched or reshaped as a result.

The programme also builds on peer support within the participant groups. The programme contains a closed online knowledge-sharing facility (Confluence, used in 100 countries by more than 13,500 organisations), personal mentoring and a club system to create opportunities for networking.

The experience of the *Dobbantó* programme shows that only the systematic, continuous development of a programme can be successful, because original good ideas can be steadily improved over the years. However, to build up such a specific programme for such a specific target group demands long-term commitment and financing.

According to a 2015 WEstart mini-report, the share of women's entrepreneurship in the Hungarian economy belied gender stereotypes; the results also show an increased female contribution to the country's economy.

Some of the key findings:

- More women lead social enterprises in Hungary than men.
- Women entrepreneurs operate in a wide range of fields: health & social work, arts & recreation as well as health & education or manufacturing.
- Women have several issues to tackle when taking on entrepreneurship, among which the most typical are labour market exclusion of mothers, lack of dedicated financial resources and weak social networks.
- Though variances are huge, a typical Hungarian woman entrepreneur can expect an annual average revenue of 40,000 Euros in her business.
- The average length of operation of a woman's enterprise is 5.5 years on average.
- A woman-led social enterprise creates seven jobs on average.

- The overwhelming share of women entrepreneurs' income (80%) is market-based.

Women leaders of the Hungarian Business Leaders Forum (HBLF) reviewed women's role in business life, and concluded that „women are the driving force of economic growth”. As shown in the MSCI World Women's Leadership Index, the return on equity (ROE) is 36% higher in companies which employ women as CEOs and in at least one additional leading position, compared to firms with a higher share of men among their leaders. Éva Hegedűs, vice-president and director-general of Gránitbank emphasized that becoming successful requires a lot of work from any aspiring person, regardless of one being a man or a woman. She believes that a woman can be successful even if she chooses family over career as her most important goal in life. Ildikó Katona, deputy director-general of business at MKB Bank underlined the importance of preserving femininity and empathy, adding that when selecting people to employ at MKB, the most important criterion is suitability. Gabriella Szentkúti, director-general of Microsoft Hungary expounded that most women aren't coming up with exaggerated salary demands during job interviews: they rather prefer to show their abilities and put them to the test, and earn accordingly. She added, that at Microsoft, they pay special attention to basing all wages on merit.

Some additional information about women in Hungary:

- As of 2018, there are no women in the Presidium of the Hungarian Chamber of Commerce.
- One of the three deputy-chairs of the Hungarian National Research, Development and Innovation Office is a woman (Katalin Sebők).
- The current Hungarian government has one female minister in office (Andrea Bártfai-Mager).
- One of the two deputy directors-general of the National Library of Hungary (OSZK) is a woman (dr. Szabó Ernőné Kulcsár).
- Six out of the eight directors of the Hungarian Institute for Culture (NMI) are women, including the CEO.

Women in the 'Hellóanyu' programme stress the importance of narrowing the existent gender gap and aim at empowering and employing more and more gypsy women as well. However, Hungarian society does not always seem to be welcoming such aspirations, and there are only a few initiatives that are dedicated to supporting women's entrepreneurship.

Despite odds generally being stacked against women founding new businesses, there are good examples to cite, such as the 'Ízlelő' Family Friendly Restaurant in Szekszárd, that stemmed from a foundation, became a social enterprise and finally opened in 2007. By 2015, they employed 17 disabled individuals, serving 180 guests every day.

The report concludes by highlighting recommendations for policy makers, such as:

- Increase the visibility of both women's entrepreneurship and social entrepreneurship.
- Provide access to financial resources, business knowledge and professional networks, for women.
- Incorporate women's approaches and best practices into the national social enterprise strategy.

Despite the growing interest in women's entrepreneurship and the radical increase in numbers over recent years, the potential of women's entrepreneurship has only recently started to materialise. When women do start businesses, they do it on a lighter scale than men and in a limited range of sectors. Women still face a great number of difficulties and obstacles in establishing and running businesses. These include: access to finance, unfavourable business regulations, cultural barriers, choice of business types and sectors, information and training gaps, lack of contacts and access to social support and networking, education and occupational segregation, competing demands on time (double burden of home and work responsibilities).

7.2 Policies aimed to deal with youth women entrepreneurs

- **What do they see as the main challenges concerned with Youth women entrepreneurs (15-34 years)?**

Starting up a new company that is founded and operated by young women is a decision made based on several factors. Deciding to take on such a challenge requires vision and expediency, no matter what the impetus – it could be a professional challenge, the prospect of a potentially prosperous tender call, family motivation or the opportunity to step up from being an employee in order to ensure self-realization. Young women entrepreneurs need stability, plannability, a secure source of income as well as financial and political support. National culture consciously – or even “sub-consciously” – incites young women's entrepreneurship. Positive signs and examples are also apparent, for instance the increasing number of women employed in leading positions. Women today are no longer lagging behind in terms of business knowledge or education; what they lack is mass recognition, as the ideal of the young woman entrepreneur isn't quite present in public thinking. It is equally important that women get chances to hold positions where they are able to play to their strengths. It would be ideal to see more enterprises led by young women that emerge through support from the National Research, Development and Innovation Fund's programmes such as the one aimed at supporting innovation of micro and small enterprises as well as the one that supports SME R&D and innovation.

The following would greatly help young woman entrepreneurs:

- programs that promote shaping innovative approach, counselling and a practical demonstration on realizing company development;
 - organizing entrepreneurship-developing programmes aimed at the topics of founding and growing small businesses – these events would address youth and young mothers alike;
 - a hands-on approach method of teaching entrepreneurship, development of companies' business environments and nurturing a new generation of entrepreneurs;
 - supporting cooperation between businesses;
 - inciting business and cluster networks;
 - creation of an online business development information system, e-learning based entrepreneurship education;
 - exploring model stories and best practices;
 - dedicated financial and tender frameworks.
- **Can you name any obstacles they connect with Youth women entrepreneurs?**

Traditional gender roles in most Hungarian families are greatly affected by patterns and expectations. Since most families are much less supportive of a female family member starting up a business than they would be in the case of a man, women must keep on fulfilling the majority of household work, hence, they have less time left to take care of their business/enterprise. Businesses led by women are mostly operating in fields that predominantly deal with children's products or educational and social areas – sectors, that are generally of low profitability. These are also mostly unipersonal businesses. When it comes to top priorities of woman entrepreneurs, being flexible as well as able to align business activities with family life tops the list. Having women in top corporate positions is not traditional in Hungary, and even within this structure, there are large differences to be found between major cities and country towns. A process of acceptance has undeniably begun, but only to a certain extent and in not many areas. The gender pay gap favouring men is obvious, with women making less money in similar jobs – this discrepancy is definitely an important one to resolve. Currently, there is no national emphasis on trying to create more women-led enterprises, which, from a demographic point of view, is understandable, since Hungary's birth rates are far from being ideal. It is also worth mentioning that the traditional family model is not really acceptable when it comes to aligning traditional female family roles and entrepreneurship. Corporate leadership structures are also characterized by even though having a certain share of woman leaders, most of them are employees and not owners. When it comes to ideal business traits, neither emotional exaltation nor cruel objectivity – both of which are typical to women – are helpful. The gradual disappearance of gender differences is a good path to follow, however, exaggerated emancipation leads to a swap in gender roles,

which is unnatural. It can be concluded that youth woman entrepreneurship raises social questions in family life and having and raising children, hence, it is often difficult to correctly balance family planning and career.

- **What are the different challenges of Youth women entrepreneurs in the context of the Danube countries?**

Hungary is considered averagely developed among the countries of the Danube Region: it lags behind when compared to those West of the Leitha, and is considered to be more or less equal to the rest. Austria and Germany are better in this area, the Balkans are worse, while other nations of the region are considered mediocre. Developing the Hungarian innovation ecosystem was given a huge chance by the creation of a new ministry and its innovation office, The National Research, Development and Innovation Office. The aforementioned differences shall diminish in the Danube Region in the next five years. Hungary's developmental prospects are currently great, and in order to keep them this way, it is essential to create and develop an innovation-driven economic and social environment. In the field of private businesses, especially regarding those led by women, the development process isn't dynamic enough. There aren't enough woman entrepreneurs either, however, it is encouraging to see that there is an increasing number of woman "innovators" in the world of startups. Local support is important, just as all the current expedient policies, but ultimately, all this should be strengthened on a national level by providing more tools and financial support to women such as tax relief, financial instruments and assisting them in tenders.

- **What is the perception of women as employers?**

It is evident that they are open to development and are strong in communication, with the latter being a serious advantage in the field of various services. It is also worth to note that women are increasingly described by the ability to be more communicative, have better understanding of the employees, being able to establish connections/relationships and handling potential failures.

- **What are the challenges posed by youth entrepreneurs?**

The business infrastructure is open to everyone, discrimination isn't prevalent. When it comes to developing businesses, requirements and aims are uniform and expectations are equally high with no regards to age or gender. There are governmental initiatives that are aimed at rebalancing involvement opportunities. An increased sense of responsibility and a propensity for cooperation is observable among the youth (aged 15-34) who engage in creating new businesses as well as the abilities of innovation and staying relevant in the market. Women pronouncedly contributed to the increase experienced in social well-being, social mobility and the development achieved in human environment integrity. In terms of business infrastructure, available funds and market access, opportunities are equal among men and women. As it is the case with all organizations as well as on national level, one of the greatest challenges is career planning. A man or a woman can be successful in their jobs, however, we must observe if

this is achieved through causing harm in some other area of life. Successes often come with drawbacks. This topic raises many social questions, too. For instance, let's consider the compatibility of starting a family and all the cultural and historical roots it is based upon. The greatest challenges are to be found within this issue - how are we supposed to align the two? Same is true for education - women have „extra problems” to solve in that age, so we must also consider the drawbacks. As people get more educated, their chances in finding partners decrease, and the propagation of the „being single” lifestyle leads to the decline of fertility rates. Also, reaching a certain age narrows chance even further.

- **Special country`s/regional level policies, strategies, services or programs related to youth women entrepreneurs.**

National culture doesn't particularly inspire young women entrepreneurs, since this has no historical traditions in Hungary. This also applies to the chances of women getting jobs in leadership positions, even though we do experience a significant development in this regard and the gender pay gap is decreasing as well. There are no programs or initiatives that specifically target women entrepreneurs and there are none aimed at young women entrepreneurs either, save a few examples on local level. Women's incubators and technology parks are also missing. It would be essential to start programs and funds that decrease risks of startups just as much as it is to create culture and environment that embraces the idea that supporting and operating women-led businesses is a national value. There are no specific, separate funds solely for women, however, they are in just as good a position to access what is on offer as men are. What is missing from our common thinking is the idea of the woman entrepreneur: governmental programs for women tend to aim more at family support rather than founding new businesses. Youth women startups are not in the forefront on national level.

OUTLOOK, CONCLUSIONS and RECOMMENDATIONS

The Study of Current State in Hungary is analysing the state of the Hungarian Women Entrepreneurship. Several different methods were used to analyse the situation. Personal conversations, interviews and meetings with local, respected and experienced female entrepreneurs, and we have also contacted various institutions. Among others, we contacted non-institutional regional authorities, educational system representatives, business support organizations, employment services, and private women's entrepreneurial clubs.

After overviewing the existing national strategies and policies, the women entrepreneurs cannot be fully satisfied. The reason is that there has been no actions on governmental level, which would specifically focus on young women. The EU and also Hungary have attempted to support young entrepreneurships, however, women have

not really taken their part. On the one hand, this can be derived from the general characteristics of women, on the other hand, the national culture and the strategic programs are not tailored enough to females. Although there have been different initiatives and policies aiming to support young entrepreneurs, the women are not really aware of them. But these programs are said to be successful that can be reflected in the increasing numbers of entrepreneurship. To reveal the causes and the underlying needs of women businesses, interviews were conducted with three ladies owning micro and small-sized businesses. Regarding their motivations to business set-up can be generalized, hence family traditions, self-realization and hobby are such driving factors which boost entrepreneurial willingness. Besides, the necessity as a reason for undertaking, is a significant issue according to the interviewees, as well. On the way towards achievements, the interviewed women also faced many challenges, however, thanks to their track record and experiences, as well as the supportive environment (e.g. family) they had not negative feelings concerning the beginnings. Although they have highlighted some problematic points that could hinder the entrepreneurial willingness of women when they start a business.

Stereotypes referring to gender differences (e.g. inequalities in working ability and capacity) could not completely disappeared, furthermore, the lack of courage does not help the situation, either. In spite of their skills and knowledge, women face more difficulties on the market. Talking about the current economic situation of Hungary including tax incentives and about the opportunities of subsidies (EU or national) the interviewed persons find them really important, but they cannot underline any examples. Nevertheless there have been some initiatives, strategic programs for young entrepreneurs (not specifically for women), but the socio-level information is not effective. All the three interviewees are the members of the Women Entrepreneur Club Association. They mean the association and the membership is necessary for supporting and encourage each other. The exchange of experiences is part of the learning process, the relationships through the association also contribute to the personal and collective development. Besides women associations, business organizations, one-stop shop services, incubators all could support women and their entrepreneurial willingness, but first, its strategic framework should be worked out.

The research was conducted with interviews with key stakeholders and other interested stakeholders were also involved. The case studies, and the biographies in the study are based on the interviewees, and it is a very important part of the research.

Within the framework of the project, a total of 10 structured deep interviews were made, with representatives of institutional and non-institutional regional authorities, representatives of the education system and business support organizations, representatives of employment services and young female entrepreneurs. The conclusions drawn from the interviews can be summarized as follows.

In the region, the traditional gender roles are deeply rooted and influenced strongly by the expectations and patterns dictated by the families. Since female entrepreneurs are much less supported by the family than males, moreover, women continue to do the majority of housework besides doing business, they can devote less time to their enterprise. Women-led businesses in the surveyed region do not develop dynamically enough and there are still a small number of female entrepreneurs. However, it is encouraging to see the emergence of the first successful female "innovators" in the start-up world. There is a need for targeted programs nationwide and, of course, local support is also important, but this must be strengthened at national level.

Economic and social development enable women to become more and more involved in the business sphere. Gender inequalities are moving in the right direction, this representation of emancipation is correct, however, excessive emancipation can lead to role reversal, which is unnatural. The program for promoting young people's entrepreneurship has been considered successful in Hungary for many years. A small change might be necessary, where the training program would split into a group of men and women after a while. Individual groups could acquire specific knowledge directly affecting them. Women could develop their existing good qualities (communication skills, aesthetic sense, good organizational skills) during vocational training, gaining more self-confidence and self-knowledge essential in everyday life.

It is recommended to distinguish the following categories for (prospective) young female entrepreneurs: "classical" micro-enterprises such as beauticians, hairdressers, etc.; managing directors of medium-sized enterprises; senior executives of large companies; subdivision managers at multinational corporations. Separation of the above groups is justified, since it may be useful for setting up future programs and drawing the correct conclusions.

The needs of young female entrepreneurs include stability, predictability, secure income, economic and political support. A major challenge is that low-skilled young female entrepreneurs do not have the proper professional skills to set up and sustain the business. Tax subsidies affecting women the most are linked to the family support scheme. The current government intends to develop this area intensely. Services for entrepreneurs are widespread. There is no difference between men and women. Young female entrepreneurs have priority on the market in some areas: beauty care, child care, medicine, education, training, beauty industry, miscellaneous business services, counselling, law and accounting etc. In other fields, they have the same opportunities to penetrate the market. Business infrastructure is open to all entrepreneurs, discrimination is not typical. Entrepreneurial activities based on information technology and electronics are also spreading among female entrepreneurs.

Every year, new and recent surveys examine the labour market situation for women and men, which is not surprising as reducing gender inequalities are increasingly

emphasized at European and global level. There is, however, limited data on young women entrepreneurs (existing and possible data sources/databases, data requirements). Increasing interest in this topic may bring about change. Organizations specializing in enterprise development have partial data for each region. These are not complete, but they are excellent to shed light on the regional problems.

Young people are attracted to freedom, including self-reliance. Based on this data, the elements of the education system linked to the subject should be made more effective and practical. Established companies could be encouraged to help new entrepreneurs through mentoring programs in Hungary and abroad. Informal support and exchange of experience are of paramount importance, e.g. incentives for clubs and other organizations are justified. The role models are missing. It is important to have positive examples in young (female) businesses. These should be published and set as examples. A wider presentation of female businesses may encourage other women entrepreneurs. Besides undertaking a business, maintaining it is also a key factor. Corporate culture requires serious development, which takes longer time. Promoting business networks, cluster networks, online business development information system, and entrepreneurial e-learning training could stimulate these development stages.

Overall, the interviewees were open and positive about the topic. This is also reflected in their valuable answers and constructive remarks. However, constructive approaches that do not necessarily require the specific incentive schemes investigated by the project should also be considered, as inappropriate control may lead to further imbalances and dissatisfaction. It is more practical to develop the topic's occupational approach and to formulate appropriate incentive schemes in which women can also get special attention.

The online survey research offers several important insights. According to the result of the survey, most women considered the wish to earn a reasonable living the most motivating factor. Furthermore, they would start their own business in order to have a secure job and to provide employment. Besides the personal satisfaction and being one's own boss, flexible working hours are given consideration before becoming an entrepreneur. Whereas having a role model and escaping from previous workplace frustration are claimed to be less important.

The main difficulty for young women is the access of finance, followed by the cost of business registration and the lack of savings. The most common competence barrier is the lack of information about how to start a business (e.g., rules and regulations), followed by the lack of entrepreneurship skills (financial, marketing, planning, technology, etc.). Whereas respondents say that the traditional views about the role of women in society do not discourage them. The most significant „soft” barrier for the young women is the uncertainty about the future in case they start their own business, followed by the fear of failure and losing balance between private and working life. The most important macroeconomic and political factor is the high amount of taxes, followed

by the weak economic environment and the red tape (such as lengthy and costly bureaucracy procedures and standards to be met before running a business).

The company's management team skills, the availability of financial capital/loans and the lessons learned from previous success are the most helpful factors for the respondents. Close family and friends have the most considerable influence on young women when deciding whether to start a business or not.

Based on these, the followings are the most important conclusions:

- National culture increasingly supports women entrepreneurs, and this process is steadily improving thanks to governmental support programs
- Female entrepreneurs can rely on family support, but to reconcile their family life with their entrepreneurship is difficult to many of them
- Female entrepreneurs surveyed by us would prefer female entrepreneurs to get more allowance, tax-reduces and other benefits. This is especially important for starting up their business.

The policy makers should consider the followings:

- More campaigns should be launched to start businesses and young people should be encouraged to set up their own business
- Promotion of good practices from Western Europe
- Creating a strong mentoring network - supporting organizations (accelerators and incubators) that already build strong networks;
- Women living in rural areas should have more focus

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ANNEX 1: Table with interviews with institutional actors

STAKEHOLDER	TYPE	DESCRIPTION
Non-Institutional Regional Authority	OBLIGATORY	Zoltán Varga Chamber of Commerce and Industry of Zala County Mediator, Centre for Mediation
Institutional Regional Authority	OBLIGATORY	Dr. Zoltán Birkner President, National Research, Development and Innovation Office
Educational System Representative	OBLIGATORY	Károly Szabó Director General, Zalaegerszeg Vocational Training Centre
Business Support Organization Representative	OBLIGATORY	József Gulyás President, Chief Executive Officer, KKVHÁZ - Community building, Cluster and Business organizing HOUSE Zrt. Zoltán Mihovics Leader, Nagykanizsa Asset Management Plc./ Business Incubator and Innovation Centre
Employment Services Representative	OBLIGATORY	Izabella Vass Labour Market Consultant, Zala County Foundation for Enterprise Promotion
Non-Governmental Organisation	OBLIGATORY	Dr. Eszter Bernadett Szabó Women Entrepreneur Club Association

ANNEX 2: Table with interviews with young women entrepreneurs

Young Women Entrepreneur	DESCRIPTION
Dr. Maria Csejtei Pados	CEO and owner of Sanctus Kft. Accountant Office
Rita Tóth	Personal and Business Consultant