

*Full Length Research Paper*

# Who is she? The Turkish Cypriot female entrepreneur

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**This study has provided empirical evidence related to the activity of female entrepreneurs in North Cyprus, in particular, concentrating on their personal profile, characteristics of their business, the motivation behind their choice of becoming a business owner, and their measures of business success. The study instrument used to collect primary data from the respondents was a four-part cross-sectional structured qualitative questionnaire personally administered by the authors. A total of 291 female business owners were randomly selected and approached with 176 agreeing to take part in the study, giving a response rate of 61%. Results indicate that the typical Turkish Cypriot female entrepreneur is aged between 35 and 44 years, is married, has 2 children, and is a high-school graduate. She is active in retail trade, and has no prior work experience. Her motivation for engaging in entrepreneurial activity is because of her desire for independence and to earn an income, with profits/sales and growth/expansion being her measures of business success.**

**Key words:** Entrepreneurship, female entrepreneurs, small and medium sized enterprises, North Cyprus.

## INTRODUCTION

Despite the economic importance of female entrepreneurs, and with the number of enterprises owned by women being a growing phenomenon around the world today, their numbers still lag behind that of male entrepreneurs with most of the businesses run by women continuing to remain small. This indicates that female-owned firms have not grown as fast as those of their male counterparts (Mitra, 2002). Until recently, most of what we have known about entrepreneurs has been based on the study of men who initiated ventures, but because the number of women starting their own businesses has grown so large, it is important now to understand whether their experiences are different from those of their male counterparts (Buttner, 1993). Consequently, we are learning much more about the women who are piloting their ventures in the turbulent seas of the current economic climate (Buttner, 1993).

According to Liou and Aldrich (1995) cited in Envick and Langford (1998), only 10% of all studies conducted on the entire population of business owners focus on females. Though female entrepreneurs remain largely invisible in the scholarly literature (Godfrey, 1992), the research that has been conducted show evidence that

the personal characteristics of the founder of the small business directly affects the growth rate and innovativeness of a small firm (Mitra, 2002). According to Brush (1992), there are similarities but also differences between male and female business owners. Similarities being in relation to demographical characteristics, business skills, and various psychological traits, and differences existing in educational and occupational background, motivations for business ownership, business goals, business growth and approaches to business creation.

In North Cyprus, very little data is available related to entrepreneurial activities of male-owned and female-owned businesses. It is to the knowledge of the authors that no studies have yet been conducted that profile the entrepreneur in North Cyprus let alone compare male and female entrepreneurial activity. However, considering that 99% of all privately owned business are small/medium sized enterprises (SMEs) and because SMEs have an important impact on the North Cyprus economy, this seems a great deficiency. Therefore, this study aims to make the Turkish Cypriot female entrepreneur visible by providing empirical evidence related to her activity. The study is significant in that it sheds much needed light on Turkish Cypriot female entrepreneurs. Also, it is the first study of its kind to be conducted in North Cyprus, though Nearchou-Ellinas and Kountouris (2004) have conducted a comparable study in South Cyprus in which they examined the entrepreneurial activity of the Greek

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Cypriot female business owners. This study will help to fill this gap and pave the way for future research in this area, as well as making an important and much needed contribution to the literature. More specifically then, this study will investigate female entrepreneurial activity in North Cyprus, a developing nation, and aims to answer the question, "Who is she? The Turkish Cypriot female entrepreneur" by identifying the following aspects of female entrepreneurship:

1. The demographic profile of the Turkish Cypriot female business-owner;
2. The characteristics of her business in relation to type, industry, and size;
3. Her prior work experiences;
4. The motivational factors that has led her into entrepreneurial activity, and
5. Her measures of business success.

## LITERATURE REVIEW

### Entrepreneurship and female entrepreneurs

Entrepreneurship has been defined in a variety of ways and a wide range of business behaviours have variously been classified in the literature as "entrepreneurial" including starting up a business, ie, new venture creation, innovation, business ownership, business growth and size achievement, and managing a large business (Verheul et al., 2002). Entrepreneurship is an indication of a healthy, growing, economic system that is creating new and better ways of serving people's needs and improving their quality of life and standard of living (Zimmerer et al., 2007). It is the driving force for the achievement of economic development and job creation also contributing to personal development (Sarri and Trihopoulou, 2004), thus entrepreneurship is, and should be, encouraged. Of the underlying characteristics, opportunity perception, risk-taking and innovation (as a creative process) are most pervasive in the entrepreneurship literature and are often used to distinguish between entrepreneurs and non-entrepreneurs (Verheul et al., 2002). On the basis of these underlying entrepreneurial characteristics, Verheul et al. (2002) suggest that entrepreneurial activities may be ordered according to the degree of entrepreneurship involved, non-franchise start-up activity being most entrepreneurial, followed by acquisition and intrapreneurship (new ideas and responsibilities implemented in existing large businesses), then franchise start-up and management of small high-growth firms, followed by management of large firms, and finally, second or later generation family businesses. Many indicators show that "the economic gender gap" internationally is narrowing, the entrepreneurial gender gap being defined as the lower rate of female participation in entrepreneurship as compared with male participation rates (Cruickshank and Edan, 2005), however,

the share of female entrepreneurs is still significantly low when compared to their participation rate (Minniti and Arenius, 2003). Women today, account for only a moderate percentage of businesses owned, eventhough in counties such as Brazil, Ireland, and Spain, women are beginning new businesses at a faster rate than men, and are also expanding their share of business ownership (Cruickshank and Edan, 2005). Also, a similar trend is visible in the USA where women are starting businesses at twice the rate of men (Coleman, 2002). Research shows that in the U.S., 38% (1999) of businesses are owned by women, 34% (1990) in Finland, 33% in Australia (1994) and Canada (1996), 32% (1998) in Korea, and 30% (1997) in Mexico (Levent et al., 2003). Also, according to the European Commission (1998b) cited in Nearchou-Ellinas and Kountouris (2004), in the EU, women-owned businesses account for 27% of all privately owned companies. In Israel, this percentage is 5.1 (Galent, 2001 cited in Nearchou-Ellinas and Kountouris, 2004), South Cyprus 12% (Nearchou-Ellinas and Kountouris, 2004), and in Malta, it is 1.5% (Spiteri, 2001 cited in Nearchou-Ellinas and Kountouris).

### Demographic characteristics of female entrepreneurs

The literature indicates that similarities as well as differences exist between male and female entrepreneurs; similarities existing in relation to the demographical characteristics (Brush, 1992). In their study of Greek women entrepreneurs, Sarri and Trihopoulou (2005) found that Greek women start their entrepreneurial activity at an older age when most of them have family and children, their educational level is increasing, and they are owners of small businesses. The Turkish female entrepreneurs living in Amsterdam are between the ages 36 and 40, are married with children, and are middle vocational school graduates (Levent et al., 2003). According to Nearchou-Ellinas and Kountouris (2004), the Greek Cypriot female business owner is in the age range of 31 to 44 years, is married, has a fertility rate of 1.9, and is a high school graduate. The mean age of the female business owner in Singapore is 42.2 years, she is married and has children, is highly educated, and has entered into business ownership before the age of 34 years (Lee, 1996). Özen-Kutanis and Bayraktaroglu (2002) conclude that the Turkish female entrepreneurs are married, university graduates, and are between the ages 30 and 55 years. Additionally, Canadian female business owners are between 31 and 45 years of age, are married, and have children (Lee-Gosselin, and Grise, 1990).

### Venture size and growth rate of female entrepreneur businesses

Women tend to start businesses that are smaller than those of men. Women usually establish smaller

enterprises because they rely heavily on internal funds (Williams, 1986 cited in Maysami and Goby 1999). According to Sigh et al. (2001), the majority of women workers in developing countries have entered to the labour force through the micro and small sized enterprise sector, primarily because of ease of entry and limited access to other enterprises and employment opportunities. In Turkey, more men than women start up their own business, and businesses run by women are on average, smaller in size and less growth-oriented than those run by the other entrepreneurs (Özen-Kutanis and Bayraktaroglu 2002). Forty-eight percent of Turkish women business owners living in Amsterdam had no employees, with 44% having between 1 to 5 employees (Levent et al., 2003). In their study of micro and small enterprises in Indonesia, Sigh et al. (2001) indicate that male-owned businesses grow at a higher rate (23%) than female-owned businesses (9%). The slow growth and small size of businesses owned by women are also influenced by their choice of industry, mainly trade and services (Hisrich et al., 1996).

### **Female entrepreneurs' choice of industry**

Female business owners generally set up small service and retail businesses since such industries require less initial capital and less technology (Maysami and Goby, 1999), and because they are familiar with these sectors due to their previous work experience (Maysami and Goby, 1999; MacDiarmid and Thomson, 1991). Also, women start businesses that are less growth oriented and less driven by opportunity, and more oriented toward wage substitution (Minniti et al., 2005). As reported by the small business administration (SBA, 2001), in the U.S., more than 83% of female-owned businesses operate in retail and service sectors, while male-owned businesses occurred across a variety of industries. Businesses operated by female entrepreneurs in Indonesia appear to be concentrated in more traditional and less dynamic markets than businesses operated by men (Sigh et al., 2001). Greek Cypriot female business owners are strongly segmented in the sector of activity which are considered to be traditionally "feminine", such as clothing and shoes industry, the trade of gifts, and hairdressers and florists amongst others (Nearchou-Ellinas and Kountouris, 2004). However, according to the SBA (2001), women have, over the last 10 years, started to set up businesses in growth sectors such as manufacturing and transportation amongst others.

### **Motivational factors of female entrepreneurs**

The literatures indicates that male and female entrepreneurs differ in their motivations for business ownership (Brush, 1992). In developing nations, female entrepreneurs' motivation is often household survival, whereas

men are more often business-motivated and are therefore more likely to reinvest profits into the business (Sigh et al., 2001). Hisrich and Brush (1986) conclude that women are primarily motivated by the need for independence as opposed to men who are usually motivated by material rewards. Lee-Gosselin and Grise (1990) conclude that these motivational factors for women include the desire to be one's own boss, the desire to realize an ambition, independence, to put knowledge to use, and achievement. Asian women state freedom and flexibility, the need for more money, and independence as the main reasons for setting up their own business (Deng et al., 1995). Additionally, in a study conducted amongst Australian entrepreneurs, these motivational factors are freedom and flexibility, independence, and personal challenge (Breen et al., 1995). Polish female entrepreneurs wanted more control over their lives, to alleviate dissatisfaction with previous employment, and wanted greater financial satisfaction (Zapalsca, 1997), whereas Greek female entrepreneurs seem to be motivated to undertake entrepreneurship mainly because of their need for creativity, autonomy, and independence (Sarri and Trihopoulou, 2005).

## **TURKISH CYPRIOT WOMEN IN BUSINESS**

### **North Cyprus**

Cyprus is the third biggest island in the Mediterranean Sea, with North Cyprus being controlled by Turkish Cypriots and South Cyprus by Greek Cypriots. In many countries of the Mediterranean and European regions, SMEs play an important role in economic growth, development and welfare, with a particular contribution in terms of employment generation (Tumer, 2003). SMEs also play an important role in the North Cyprus economy. North Cyprus has a population of just over 250,000. The Turkish Cypriot economy has about one fifth the population and one third of the per capita of the GDP of South Cyprus, with 67.7% of the Turkish Cypriot economy being dominated by the service sector, 20.5% industry, and 11.8% agriculture (Central Intelligence Agency, 1998, cited in Tumer, 2003). Of all enterprises in North Cyprus, 99% are SMEs with 60% of the employment being created by them, and they are responsible for over 90% of exports (Tumer, 2003).

### **The working woman in North Cyprus**

In her study related to gender equality, Lisaniler (2003) gives a brief description of the initiation of the Turkish Cypriot woman into paid labour:

"North Cyprus is an unrecognized isolated country with limitations on economic, social, cultural, and

political development, this having been a major obstacle in its political and economic development. Before the 1960s, the Turkish Cypriot community was composed of farmers, small-scale tradesmen, merchants, teachers, and civil servants. Between the years 1963 and 1974 (the period covering the civil war and Turkey's intervention), Turkish Cypriots were compressed into small isolated regions and cut off from production and trade. During these years men worked in combat, as teachers, civil servants, tradesmen, merchants, and farmers. Women in urban areas were homemakers and those in rural areas besides being homemakers, worked as unpaid family workers. Amongst the women who were living in urban areas, there were undoubtedly those who were teachers, nurses, civil servants, tailors, and hairdressers. In Turkish Cypriot society, the initiation of women into paid labour outside their home was a result of the high labour demand due to the rapid economic developments after the 1974 events (Turkish intervention). Turkish Cypriots resided scattered around the island prior to the 1974 events, and after the resettlements they started living communally in North Cyprus under a central authority called the Autonomous Turkish Cypriot Administration (following the 1974 Turkish intervention, the Turkish Cypriot Federate State was formed and in 1983 it became the Turkish Republic of Northern Cyprus thus declaring its independence but only being recognized by Turkey). The Turkish Cypriot community which was reduced to non-existent economic activity and was restrained from production between the years of 1963 and 1974, regenerated its economy causing enormous demand for labour thus increasing job opportunities for women".

Lisaniler (2003) also continues by describing the present status of the working woman in North Cyprus:

"Around 56% of the working age population of North Cyprus is part of the working force, this ratio being 40.4% for women and 70.2% for men. Women are only employed in certain sectors, 83% being salary and wage earners. The ratio of self-employed women is 13.7% with the ratio of women entrepreneurs being only 1.7%. The ratio of male employers is 4.8% indicating a rate which is more than twice as many as women employers".

### Female-owned business in North Cyprus

According to the Census of Establishments conducted by the North Cyprus State Planning Organization (SPO, 1998), there are a total of 7807 privately owned businesses in North Cyprus. Of this total, 6601 are owned by men (85%) and 1206 are owned by women

(15%). The SPO (1998) defines small and medium sized enterprises (SME) in North Cyprus as:

- i. Micro enterprises employ 1 to 4 persons
- ii. Small enterprises employ 5 to 9 persons
- iii. Medium enterprises employ 10 to 49 persons, and
- iv. Large enterprises employ 50 and more persons.

Of the total population of privately owned businesses in North Cyprus, 88.5% are micro, 6.9% are small, 3.9% are medium, and 0.7% are large.

Table 1 depicts the distribution of businesses according to gender across the economics sectors. As indicated, all sectors are dominated by men. However, the strength of dominance varies amongst sectors. For instance, the percentage of female-owned businesses in a traditionally "masculine" sectors, such as construction and manufacturing, are very low (2.0 and 7.0% respectively). But when it comes to a traditionally "feminine" sector, such as services, the strength of male dominance decreases, for instance, education (35.7%) and health services (31.7%). The greatest percentage of female-owned businesses are concentrated in trade (62.4%), followed by services, such as hotels/restaurants (8.7%) and health services (7.0%); traditionally "feminine" sectors, as seen in Table 2. The lowest percentage of female-owned business are found in construction (0.2%); a traditionally "masculine" sector.

### RESEARCH METHODOLOGY

The study instrument used to collect primary data from the respondents was a four-part cross-sectional structured qualitative questionnaire. The instrument was developed by the authors based on a review of the literature with particular reference to the Ayadurai and Sohail (2006) study. According to Tuckman (1972), questionnaires are good research methods because they yield information about the past and present, and offer the best means of obtaining standardised stimuli. Part one of the instrument measured demographic variables; part two business characteristics and work experience; part three motivations for business start up; and part four measured business success. The instrument consisted of 30 study items. The original instrument was prepared in English and was then translated into Turkish (the local language of North Cyprus) by the authors. The translated instrument was tested on 5 female business owners to test its validity and reliability.

The statistical package for the social sciences (SPSS) version 13.0 was used to analyze the primary data collected through the study instrument; analysis consisted of frequency counts.

The scope of this study is North Cyprus and is concerned with the total population of female business owners. As previously specified, there is a total of 7807 privately owned enterprises, of which 1206 are women-owned (SPO, 1998). The women-owned businesses constitute the population for the study. According to Sekaran (2003), for a population of 1200, a sample size of 291 is appropriate. A total of 291 female business owners were randomly selected and approached with 176 agreeing to take part in the study, giving a response rate of 60.5%. The study data were collected through the personal administration of the questionnaire so as to ensure as high a response rate as possible. The interviews were conducted by the two authors as well as two senior business administration students from the authors' institute of employment.

**Table 1.** Distribution of businesses based on gender across sectors.

<b>Economic sector</b>	<b>Percentage of businesses owned by male entrepreneurs</b>	<b>Percentage of businesses owned by female entrepreneurs</b>
Manufacturing	93.0	7.0
Construction	98.0	2.0
Trade	80.6	19.4
Hotels/restaurants	92.5	7.5
Communication/transportation	84.7	15.3
Financial mediator	89.7	10.3
Real estate	90.4	9.6
Education	64.3	35.7
Health services	68.3	31.7
Others	75.7	24.3
Total	100.0	100.0

Adapted from SPO (1998).

**Table 2.** Female business owners across sectors.

<b>Economic sector</b>	<b>Percentage of female business owners</b>
Manufacturing	6.4
Construction	0.2
Trade	62.4
Hotels/restaurants	8.7
Communication/transportation	3.2
Financial mediator	0.5
Real estate	2.5
Education	1.7
Health services	7.0
Others	7.5
Total	100

Adapted from SPO (1998).

The students were trained by the authors in relation to the nature of the study and efficient interviewing techniques. The data collection process took a total of 16 weeks through May to August 2007.

## RESULTS

### Demographic characteristics

Thirty nine per cent of the Turkish Cypriot female entrepreneurs are in the age range of 35 to 44 years, 78% are at present married (12% being single, and 10% divorced or widowed), with 80% having children. The largest percentage of women (44%) have two children. Sixty per cent of the female business owners are high-school graduates with 20% being highly educated. The study reveals that 28% of the women business owners come from a family with 3 siblings, 64% being either the first-born (32%) or second-born (32%). Thirty six per cent have a parent or parents that were active in entrepreneurship. Of this percentage, 76% had an entrepreneurial

father, 8% an entrepreneurial mother, and the remaining 16% had both parents as entrepreneurs. Sixty three per cent of the women who had entrepreneurial parents indicating that they were drawn into entrepreneurship due to the influence of their entrepreneurial parent(s).

### Business details and prior work experiences

The literature states that women entrepreneurs are more heavily concentrated in traditionally "feminine" sectors such as retail trade and services. This study also reveals similar evidence in that 58% of the female entrepreneurs being active in the retail trade sector and 36% in the service sector. Of the entrepreneurs active in retail trade, 54% are running boutiques or shoe shops, and 37% are dispersed almost equally amongst areas of trade in gifts, personal accessories, stationary/books, and music/cds. In the service sector, the female business owners are concentrated equally amongst services related to cafes/

restaurants/pastry stores, hairdressing, and beauty parlours (21%), as well as health services (16%), and markets/grocery stores (14%). The main reasons revealed for choice of business is mainly to make use of skill/experience possessed in that line of business (34%), and because of a perceived gap in the market at the time of entry into entrepreneurship (22%). Sixty per cent of the women had entered entrepreneurial activity through the start-up of a new business, 21% a take-over of a family business, and 19% through an acquisition. Ninety per cent of the female business owners indicate they were active in their first business. At the time of entry into entrepreneurship, 43% of the women did not have any employees, 54% had 1 to 4 employees, 2% had 5 to 9, and 1% had 10 or more employees. At the time of the study, the women entrepreneurs were also asked to specify the number of employees employed with 31% indicating zero employees, 57% employing 1 to 4 employees, 6% employing 5 to 9, and 6% employing 10 or more employees. A comparison of figures indicates that at the time of entry into entrepreneurship, 97% of the women were running micro enterprises, 2% were small, and the remaining 1% medium or large. However, today, the percentage of micro enterprises have decreased to 88%, with the percentage of small, and medium or large enterprises both increasing to 6%, therefore, indicating that the women entrepreneurs have shown growth and expansion, in all sizes of enterprise. Fifty seven per cent of the women have been in business for more than 5 years, 21% 3 to 5 years, 15% 1 to 2 years, and the smallest percentage (7%) have been in business for less than 1 year.

It is worthy to note that only 39% of the women had actually been employed prior to entering entrepreneurship, indicating that 61% had no previous work experience at all. Of the women who have worked prior to becoming entrepreneurially active, they had been employed in one previous enterprise and had so for more than 5 years. The women with no previous work experience were housewives in majority (62%).

### **Motivational factors and measures of business success**

The study distinguishes between the motivational profile of the female business owner with prior work experience and the female business owner without any prior work experience. As Table 3 indicates, women with prior work experience are primarily motivated by their need for independence by indicating "the need to get a better life" and "the need to gain control over life" as the strongest motivational factors that encouraged them to undertake entrepreneurship. However, in comparison, women with no prior work experience are motivated to enter entrepreneurship primarily because of financial reasons, "the need to earn an income".

How do these women measure the success of the business? The study results indicated that 59% of the women measure success through their sales and/or profits, with 48% also indicating growth and/or expansion as an indicator. Goal achievement (43%) and self-fulfillment (31%) are also regarded as success measures.

### **DISCUSSION**

This study has answered the question "Who is she? the Turkish Cypriot female entrepreneur" by profiling female business owners in North Cyprus in relation to personal characteristics and family background, business characteristics and prior work experiences, motivational factors, and her measures of business success.

The findings of this research have shown that the Turkish Cypriot female entrepreneur is in the age range of 35 to 44 years which is consistent with the literature (Lee-Gosselin and Grise, 1990; Lee, 1996; Sarri and Trihopoulou, 2005). She is married, consistent with such studies as Nearchou-Ellinas and Kountouris (2004), Yetim (2002), Özen-Kutani and Hancı (2003) and has 2 children; indicating that business ownership provides her with greater flexibility that enables women to fulfill their obligations at home as a wife to their husband and mother to her children, as well as pursue a career (Lee, 1996). Her age range also indicates that her children are at an age where they are less dependent on their mother to meet their needs also indicating that the female entrepreneur can devote more time to their business than could have been possible when their children were younger. Entrepreneurship seems to be a more viable solution than paid employment for married women to balance their careers with their obligations at home (Lee, 1996). She has had no prior work experience and was previously a housewife indicating that work experience does not seem to have much impact on the success of female-owned business in North Cyprus. Note that the female entrepreneur has shown growth and expansion, and has been in business for more than 5 years. In their study, Nearchou-Ellinas and Kountouris (2004) found that only four out of ten Greek Cypriot women started up their company without any previous work experience in their field, this finding not being consistent with this study.

According to Brush and Hisrich (1983), 50% of women entrepreneurs were the first-born child in the family. This finding does not hold true for this study which indicates that the typical female entrepreneur in North Cyprus was either first- or second-born amongst a family of 3 siblings.

She did not have a parent or parents whom were self-employed. The low self-employment role model rate in the family (mother and father) finding's consistency with the literature varies. For instance, according to Cooper (1986), cited in Mathews and Moser (1996), firm founders were influenced by role models in the decision to become

**Table 3.** Motivational factors for female business owners based on work experience.

Motivational factors for women with work experience	Percent	Motivational factors for women without work experience	Percent
To have a better life	58	To earn an income	78
To gain control over life	57	To make use of skills/knowledge	36
Lack of management support in previous job(s)	45	To achieve personal goals	27
To earn more money	43	To earn more money than would working for someone else	26
Self-esteem and fulfillment	38	Flexible working hours	22
Flexible working hours	35	Insufficient family income	17

entrepreneurs with Shapero and Sokol (1982), cited in Mathew and Moser (1996) concluding that family members, in particular mother and father, were considered keys in establishing the desirability and credibility of entrepreneurial action for an individual. Waddell (1983) found that 63% of the female entrepreneurs in his study had a father who started their own businesses and 36% had self-employed mothers. According to Özen-Kutanis and Hancı (2003) 72% of female entrepreneur had at least one member of the family who were an entrepreneur. On the other hand, Nearchou-Ellinas and Kountouris (2004) indicated that only 23% of Greek Cypriot female entrepreneurs had a parent(s) owning their own business.

The female entrepreneur is a high school graduate, consistent with Maysami and Goby (1999) and Özen (2003). Only 20% is highly educated, the consistency of this finding varying in the literature with Breen et al. (1995) reporting that just over 25% of female business owners in Australia held a university degree, and Yetim (2002) reporting 27%, compared to 68% in other studies (Carter and Anderson, 2001). Education has been suggested as an important variable influencing entry and mobility into a market, as well as access to capital. According to Bates (1990), entrepreneurs who were highly educated were less likely to fail than those who were not highly educated, and as suggested by Cooper et al. (1994), highly educated entrepreneurs had better access to loans.

Female-led businesses are more likely to be found in personal services and retail trade and less likely to be found in manufacturing and high technology (Anna et al., 2000). This holds true for this study with results indicating that the female entrepreneur is active in retail trade. The sectors retail trade and services consist of firms that face few barriers to entry and these sectors are accessible to women who may lack financial support or access to capital. This finding is consistent with Nearchou-Ellinas and Kountouris (2004) who concluded that 83% of Greek Cypriot female entrepreneurs were active in five sectors of activity, namely, the clothing and shoe industry,

pharmacy ownership, kiosks and mini markets, the trade of gifts, and hairdressing and florists.

The female entrepreneur with prior work experience has chosen to set up her own business as a result of her need for independence, consistent with Deng et al. (1995) and Lee-Gosselin and Grise (1990). Özen-Kurtanis and Hancı (2003) report personal freedom as a reason to enter entrepreneurship with Yetim also indicating independence as well as freedom at work. The female entrepreneur without prior work experience making the choice to enter entrepreneurship due to financial needs. Deng et al. (1995) also reported the need to make money as a further motivating factor for female business owners, with Yetim (2002) indicating financial difficulties and to earn an extra income as motivating factors.

She measures her business success through sales and/or profits, and through growth and/or expansion. According to Buttner and Moore (1997), the motivation of entrepreneurial women may be related to the ways they measure success in their own businesses; for instance, women who felt frustrated by the lack of challenge in their prior positions might measure success internally in terms of personal growth and/or externally in terms of business profits and business growth, whereas women who experienced work/family role conflict in their former jobs might measure success in terms of achieving balance of work and family responsibilities. The finding of Buttner and Moore (1997) seems consistent with the findings of this study, in that, the Turkish Cypriot female entrepreneur has, on the whole, had no previous work experience and has gone into entrepreneurship due to financial needs, and indicates sales and/or profits, and growth and/or expansion as measures of business success.

Now that an insight into the Turkish Cypriot female entrepreneur (North Cyprus) has been gained, it seems only appropriate to briefly summarize the findings in comparison to the study conducted by Nearchou-Ellinas and Kountouris (2004) designed to describe the activity of the Greek Cypriot female entrepreneur (South Cyprus). Greek Cypriot female entrepreneurs constitute 12% of business ownership in South Cyprus compared to 15%

for Turkish Cypriot female entrepreneurs in North Cyprus. The Greek Cypriot female business owner is married, she is 31 to 44 years old, has a fertility rate of 1.9, and she is a high school graduate. The Turkish Cypriots female business owner displays similar demographics (she is married, aged between 35 to 44, has 2 children, and she is a high school graduate). The Greek Cypriot female business owner is the second-born amongst her siblings with the Turkish Cypriot woman being either the first-or-second-born. Though the Greek Cypriot woman has started up her company with some previous work experience in her choice of business, the Turkish Cypriot woman has done so without any work experience. Additionally, on the whole, neither the Greek Cypriot nor the Turkish Cypriot female entrepreneur have a parent(s) owning their own business.

The Greek Cypriot female entrepreneur is active in sectors related to activity (for instance, shoes and clothing, trade of gifts, and hairdressing) again consistent with the Turkish Cypriot woman who is active in retail trade and services (such as clothing and shoes, gifts and personal accessories, and hairdressing and beauty parlours). Her desire to have control and to make decisions, as well as her desire to make a profit have motivated the Greek Cypriot woman to start up her own business, the Turkish Cypriot woman reflecting similar desires for independence (to have control over her life, and to have a better life) and to earn an income. Though this study has provided an unprecedented insight into female entrepreneurs in North Cyprus, it must rightly be noted that this study can only be considered the initial step towards a more complete understanding of female entrepreneurial activity in North Cyprus. The implications for policy makers is that it may be necessary to tap the productive potential of Turkish Cypriot women and to facilitate their contribution to the economic development of North Cyprus. Some possible suggestion may be to promote an environment which encourages women to become active in entrepreneurial activity, to provide them with the training and knowledge required for business ownership and for entry into other economic sectors (besides trade and services), and to set up well-developed support systems. This indicates a possible partnership between policy makers and the 5 local universities in North Cyprus.

Most of the available literature on female entrepreneurship has concentrated on entrepreneurial activity and development in developed countries. Hopefully, this study will provide a better understanding of female entrepreneurs in North Cyprus with a better understanding of businesses and business ownership facilitating the development of policies and programs for the promotion of efficient growth and expansion of female-owned SMEs in developing countries.

The authors suggest that conducting a similar study with male entrepreneurs will allow for the comparison of similarities and differences between male and female business owners thus determining whether program

assistance be uniform or gender tailored.

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