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THE ROLE OF EDUCATION IN INCREASING MARKET AND NEW PRODUCT DEVELOPMENT PERFORMANCE IN THE CONTEXT OF FEMALE ENTREPRENEURSHIP: THE CASE OF CROATIA

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Abstract

Female entrepreneurship is a rapidly expanding academic topic in the field of entrepreneurship. Many researchers claim that female entrepreneurship represents a new stream of economic growth because higher inclusion of women in entrepreneurial activities generates new jobs, enables the exploitation of new business opportunities, and provides new perspectives and solutions to managerial, organizational and business problems in general. Therefore, the purpose of this paper is to further explore the impact of gender, experience and education on the entrepreneurial performance. More specifically, by using the linear regression analysis the paper will explore direct and moderating effects of gender, experience and education on the market and new product development in the context of Croatian SMEs. The results of this study did not confirm any positive effects of gender, experience, or education on market development and new product development. Moreover, the results did not confirm the existence of moderation effects between gender and experience on market development, nor on new product development. On the other hand, this study produced a very interesting finding, that the relationship between education and market development, and education and new product development is moderated in such a way that it is stronger for women than for men. This means that business performance, in this case considered as market and new product development, is higher with the increase in level of education among female entrepreneurs. Therefore, these findings provide another layer of evidence to policy makers that tailor-made educational business programs are more than necessary and useful to prepare women for entrepreneurial projects, which in turn brings many benefits to the national economy and society as a whole.

Keywords: *female entrepreneurship, education, performance, Croatia*

1. INTRODUCTION

Over the last couple of decades, academicians have increasingly started paying more attention to conducting their research endeavors within the female entrepreneurship (Khyareh, 2018; Brush & Cooper, 2012; Estrin & Mickiewicz, 2011; Achtenhagen & Welter, 2003). Literature provides many reasons why it is well deserved investigating and expanding the field of female entrepreneurship (Ughetto, et al., 2020; Demartini, 2018; Carranza, Dhakal & Love, 2018; Lin et al., 2018). One of the often-claimed reasons is that it represents a new stream of economic growth because higher inclusion of women in the entrepreneurial activities generates new jobs (Martínez-Rodríguez, et al., 2022; Ennis, 2019; Ascher, 2012), enables exploitation of new business opportunities, and provides new perspectives and solutions to managerial, organizational and business problems in general (Ojong, Simba & Dana, 2021; Al-Kwafi, et al., 2020; Hapsari & Soeditaningrum, 2018). Furthermore, a lot of research has focused on the personalities and traits of female entrepreneurs (Vrdoljak Raguz, 2020; Cavada, Bobek & Macek, 2017), factors that affect female entrepreneurship (Martínez-Rodríguez et al., 2022; Cabrera & Mauricio, 2017; Noguera, Alvarez & Urbano, 2013), demographic characteristics e.g. education and work experience (Byrne, Fattoum & Diaz Garcia, 2019); enterprise survival and business growth (Zhao, et al., 2021; Dean, et al., 2019; Carranza, Dhakal & Love, 2018), company scale and corporate performance (Setini, et al., 2020; Dean, et al., 2019), networking activities (Moric Milovanovic, Opacak & Bubas, 2021), etc. Besides economic contributions, there are many contributions female entrepreneurs make to society (Rugina, 2018), such as: they are more likely to invest in their education, in their families and communities (Brush & Cooper, 2012), they are more likely to start their businesses with having both social and economic goals in mind (Meyskens, Allen & Brush, 2011), they are more likely to tackle the issue of reducing poverty, and they are more inclined to make a strong impact on their local communities and their social surrounding (Kwong, Jones-Evans & Thompson, 2012).

As stated earlier, female entrepreneurship represents a rapidly growing research area in the field of entrepreneurship and management (Lin, et al., 2018), where Collins & Low (2010) discovered the trend variations in female entrepreneurship in Western countries. On the other hand, Fernandez (2022) states that female entrepreneurship accounts for about 30% of the total global entrepreneurial activity, and that the USA, the UK, and Australia are the most suitable countries for women to enter entrepreneurship followed by Denmark, Netherlands, France, Iceland, Sweden, Finland and Norway (Yadav & Unni, 2016). According to Bianco, Lombe & Bolis (2017), women believe that gender issues are a barrier to achieving success as women's experiences and activities in the SME setting are quite different from those of men. Kepler & Shane (2007) in their paper state that various studies showed that male-led new ventures exhibit higher performance than those of their female counterparts. More specifically, male-led ventures experienced higher levels of sales growth, employment growth, income, and survival rate (Macchione, et al., 2022; Lee & Huang, 2018).

Education, both in formal and informal form, can significantly improve development of business skills, enhance chances of business success, and increase the perceived market opportunities (Pardo-Garcia & Barac, 2020; Wei, Liu & Sha, 2019; Sousa, 2018). Moreover, research showed that entrepreneurs with higher levels of education outperform those with lower levels of education, and are less likely to fail (Reza, et al., 2020; Almahry, Sarea & Hamdan, 2018). Literature provides somewhat ambiguous results when it comes to the investigation of the relationship between education and female entrepreneurship, where some authors found positive relation (Vukmirović, 2019; Bhat & Singh, 2018; Bhardwaj, 2014; Arenius & Minniti, 2005), while the others found a negative one (Chowdhury, Yeasmin & Ahmed, 2018; Noguera, Alvarez & Urbano, 2013). Moreover, several researchers have already investigated various interplays in the field of female entrepreneurship in Croatia (Moric Milovanovic, Opacak & Bubas, 2021; Palalic, et al., 2020; Vrdoljak Raguz, 2020; Plazibat & Renko, 2020; Petrovic & Radukic, 2018; Gasic, 2014; Estrin & Mickiewicz, 2011; Bilic, Prka & Vidovic, 2011; Tominc & Rebernik, 2004), where Moric Milovanovic, Opacak and Bubas (2021) found the positive effects of gender and experience on networking activities of SME owners, and more importantly, a stronger moderation effect between education and experience and networking activities for women, as compared to men. However, there is still a need to validate and expand on the previous studies, especially concerning the effects of entrepreneurs' gender on small business performance where this paper builds on the existing literature by viewing business performance as market development and new product development, the two concepts previously not observed in the current literature. Therefore, this paper will further explore the effects of gender, experience and education on the entrepreneur's performance. More specifically, the paper will explore direct and moderating effects of gender, experience and education on the market and the new product development within the context of Croatian SMEs.

This paper opens up with the literature review of the importance of female entrepreneurship and entrepreneurial education for the growth of companies. It discusses the impact of gender, experience and education on market development and new product development. Based on the proposed theoretical concepts, ten hypotheses that focus on the analysis of direct and moderating effects of gender, experience and education on the market and new product development are tested. After the literature review, the research method is presented, followed by hypotheses testing and presenting the results. The paper concludes with theoretical and managerial contributions, limitations, and implications for future research.

2. LITERATURE REVIEW

Scholarly literature emphasizes the importance of female entrepreneurship for economic growth of a nation because women represent a significant source for creating innovation, new jobs and wealth in general (Martinez-Rodríguez, et al., 2022; Ennis, 2019; Brush & Cooper, 2012). However,

there are many obstacles which prevent female entrepreneurs to produce the same level of entrepreneurial activity as their male counterparts do, mostly due to several gender-based obstacles which women experience (Martínez-Rodríguez et al., 2022; Cabrera & Mauricio, 2017; Caputo et al., 2017; Noguera, Alvarez & Urbano, 2013). Some of the most common obstacles are lower level of management skills and business education compared to men, household responsibilities, avoiding work related conflicts, risk aversion, inequality in accessing credit, liquidity and other financial problems (Zhao, et al., 2021; Setini, et al., 2020; Dean, et al., 2019; Carranza, Dhakal & Love, 2018). Research on female entrepreneurship mostly focused on explaining their entrepreneurial behavior from an individual point of view (Rubio-Bañón & Esteban-Lloret, 2016; Vossenbergh, 2013) without acknowledging various contextual drivers of women engagement in entrepreneurial activities (Yousafzai et al., 2019). Bahmani-Oskooee, Galindo and Méndez (2012) state that female entrepreneurs do not lag any more than men do in their capabilities to perceive market opportunities, however, their social and family nuances lead to the lower energy and lack of available time to dedicate to the pursuit of such opportunities. Therefore, female entrepreneurs are more inclined towards balancing their social and economic goals (De Clercq, Brieger & Welzel, 2021), which in turn leads to male entrepreneurs outperforming female entrepreneurs by more than half in the revenue growth rates (Mersha & Sriram, 2019), and on average female entrepreneurs have smaller businesses in terms of revenues, growth and number of employees (Macchione, et al., 2022; Lee & Huang, 2018). Education has been shown as an important factor.

In its nucleus, the purpose of entrepreneurial education is to equip individuals with skills and knowledge on how to properly respond to the business opportunity, depending on the various contextual factors at that point in time (Mukhtar et al., 2021; Saptono et al., 2020). Ladzani and Van Vuuren (2002) view entrepreneurship education as interaction focused on the development of business, motivational, and entrepreneurial skills. Isaacs et al., (2007) offered another interesting explanation of what is entrepreneurship education. They view entrepreneurship education as the intentional interaction between a teacher and a student with the purpose of transferring entrepreneurial competencies and skills with the main objective to enable the student to succeed in the business world. In general, the most common objective of entrepreneurial education is to equip the student with the following skills: general management, marketing, leadership, accounting and finance, risk identification and analysis, etc (Mukhtar et al., 2021; Saptono et al., 2020). Moreover, literature states that higher levels of schooling and business experience have positive effects on self-employment (Nguyen, 2018; Robinson & Sexton, 1994), perception of market opportunities (Boldureanu et al., 2020), higher rates of success (Vodă & Florea, 2019), and increased networking activities (Moric Milovanovic, Opacak & Bubas, 2021). Minniti (2009) has found that there are critical differences between men and women in how education has an influence on their business performance. Many other studies in the field of entrepreneurship (Reza, et al., 2020; Hameed & Irfan, 2019; Thomassen, et. al, 2019; Almahry, Sarea & Hamdan, 2018; Oosterbeek, Van Praag & Ijsselstein, 2010) showed a positive relationship between

higher levels of education and entrepreneurial activities, i.e. starting a new business. Moreover, studies have shown that women are much more reliant on advancing their education since they perceive education as a route to self-employment in a much higher degree than men do (Khyareh, 2018).

Literature states that women are more likely to enter into entrepreneurial endeavors and start their own businesses due to their strong desire for flexibility and to achieve a work-family balance (Hummer, 2021; Matysiak & Mynarska, 2020). Therefore, parenthood is one of the main factors determining women's desire for becoming an entrepreneur (Irene, Abdullah & Murithi, 2022; Lee & Lee, 2018). This also presents challenges to acquiring the same amounts of experience in entrepreneurship. Loscocco (1999) determined five main sets of variables which drive gender differences in performance, which are: human capital, business context, business characteristics, owner's attitude, and personal situation. Loscocco (1999) concluded that female entrepreneurs lacked experience and skills in each of these factor groups. Besides these factors, other researchers (Martínez-Rodríguez et al., 2022; Al-Kwafi et al., 2020; Chhabra et al., 2020; Greguletz, Diehl & Kreutzer, 2019) found many other factors next to work experience, such as entrepreneurial background and preferences, financial capital capabilities, lack of business and financial planning training, entrepreneur's demographics, ability to access timely and valuable information, approach to employees, interactive styles, outside support, lower bargaining power. De Bruin, Brush and Welter (2007) in their research discovered that female entrepreneurs start their venture with lower level of capitalization, access to finance, and with a smaller proportion of debt finances compared to men. Owens (2007) considers that female entrepreneurs lack certain knowledge, skills and expertise necessary when entering new markets, especially in the areas of international consumers and marketing standards.

De Vita, Mari and Poggesi (2013) in their paper suggest the existence of various socio-cultural and contextual factors that influence performance of female-led ventures. In fact, many scholars agree that there are significant differences of gender on the business performance (Ughetto, et al., 2020; Demartini, 2018; Carranza, Dhakal & Love, 2018) and that such differences still have not been explored in full among the SME owners (Boohene, Sheridan & Kotey, 2008). De Vita, Mari and Poggesi (2013) in their paper suggest the existence of various socio-cultural and contextual factors that influence the performance of female-led ventures. Some of other reasons are, and not limited to: flexible work schedules (McGowan et al., 2012), being able to work from home (McGowan et al., 2012), availability of child care (Kobeissi, 2010), desire for self-fulfillment (Buttner & Moore, 1997), job satisfaction (De Clercq, Brieger & Welzel, 2021), being challenged personally (McGowan et al., 2012) and achieving self-determination (Digan, 2019). Moreover, women place higher value on nonfinancial dimensions of employment compared to men, and making money and building up the company are not their main reasons for starting-up their businesses (Sahu, Agarwala & Maity, 2021; Darnihamedani & Terjesen, 2020). Furthermore, on average, women have lower expectations concerning business success than men have, have lower

expectations concerning profit generation, employ less workers, have lower confidence in their business abilities, tend to start businesses that have lower growth and income potential, tend to start smaller scale businesses, and tend to impose certain limits above which they do not want to grow their companies in order not to have negative effects on their personal lives (Kossek & Lee, 2022; Chaudhuri, Sasidharan & Raj, 2020; Yang & del Carmen Triana, 2019). Research shows that the performance of female-led new ventures is lower compared to the male-led ones (Bianco, Lombe & Bolis, 2017), have lower sales, lower profitability, employ fewer people, have lower chances of survival over time (Macchione, et al., 2022; Lee & Huang, 2018), and are slower to organize all the necessary actions and activities in order to operationally start their business (Alsos & Ljunggren, 1998). Most of the scholars agree that there are significant differences in gender in terms of business performance (Ughetto, et al., 2020; Demartini, 2018; Carranza, Dhakal & Love, 2018) and that such differences still have not been explored in full among the SME owners (Boohene, Sheridan & Kotey, 2008).

Based on the previously elaborated literature review, we propose the following hypothesis:

H1-H3: Gender (H1), experience (H2) and education (H3) have a positive effect on market development.

H4-H6: Gender (H4), experience (H5) and education (H6) have a positive effect on new product development.

H7: Relationship between experience and market development will be moderated in a way that it will be stronger for women than for men.

H8: Relationship between experience and new product development will be moderated in a way that it will be stronger for women than for men.

H9: Relationship between the level of education and market development will be moderated in a way that it will be stronger for women than for men.

H10: Relationship between the level of education and new product development will be moderated in a way that it will be stronger for women than for men.

3. RESEARCH METHOD

The sample has been taken from the database of the Croatian Financial Agency (Fina) where 2.000 randomly selected SMEs have been contacted in a two-month period, December 2019 and January 2020. Out of the data sample, 202 SMEs correctly filled out and replied to an online email questionnaire which constitutes a response rate of 10.1 %. Sample demographics reveal the following information: 67 % of respondents are men, while 33 % are women; 89 % of respondents have more than 5 years of work experience within the firm; and 83 % of the respondents have a bachelor degree or higher.

As dependent variables, market development and new product development have been measured by a seven-point Likert type scale where

respondents stated the level of satisfaction with the achieved results for these two indicators. As independent variables, gender, experience and education have been coded in the following way. Gender as a dummy variable with 0 = female, while 1 = male; experience as: 1 = less than one year, 2 = one to four years, 3 = five to seven years, and 4 = more than seven years; while education as: 1 = secondary school and lower, 2 = university diploma, 3 = master/MBA diploma, and 4 = PhD diploma. In order to provide additional robustness to the results, firm size and industry have been used as control variables. Firm size has been classified according to the EU's definition of SME, and coded as: 1 = micro, 2 = small, and 3 = medium sized firm. While on the other hand, industry has been classified according to the Croatian Chamber of Economy and coded as: 1 = agriculture, 2 = manufacturing, 3 = construction, 4 = communication and transportation, 5 = retail and wholesale, 6 = tourism and hospitality, and 7 = financial services sector.

To test the causality between independent and dependent variables linear regression analysis has been used, where independent variables have been mean centered with the purpose of improving the interpretability of results especially considering the moderation effects. Moreover, to provide further robustness to the results, Durbin-Watson statistic, maximum Cook's distance, and variance inflation factors (VIF) have been calculated were all of the mentioned outputs were well below the critical values. For model 1 where market development is the dependent variable, Durbin-Watson statistic is 2.128, VIFs are below 1.2, and maximum Cook's distance is 0.112. For model 2, where new product development is the dependent variable, Durbin-Watson statistic is 2.250, VIFs are also below 1.2, and maximum Cook's distance is 0.074. Furthermore, a nonresponse and common method bias analysis have been conducted and conclusion is that it does not act as a concern in this study.

4. RESULTS

The results of the correlation analysis among observed variables in both models are shown in Table 1. Correlation coefficients range from $-.278$ to $.624$. From table 1 it can be concluded that statistically significant correlation coefficients are only between following variables: market development and new product development ($r = .624$), firm size and industry ($r = -.278$), education and industry ($r = .212$), and education and experience ($r = -.154$).

Table 1

Means, SDs, and correlations, $n = 202$

	Mean	S.D.	1	2	3	4	5	6	7
1. Market development	4.55	1.34	1						
2. New product development	4.83	1.34	.624**	1					
3. Industry	4.67	1.94	-.049	.032	1				
4. Firm size	1.99	0.75	.106	-.006	-.278**	1			
5. Gender	0.66	0.47	.035	.100	-.117	.065	1		
6. Experience	3.66	0.70	.003	-.069	.005	.043	.116	1	
7. Education	2.02	0.63	.079	.081	.212**	.072	.066	-.154*	1

Notes: * $P < 0.05$; ** $P < 0.01$.

Table 2 shows the results of the linear regression analysis for two of the observed models, where the dependent variable in model 1 is market development, while in model 2 it is new product development. From the results shown in Table 2, it can be stated that there is not enough evidence to support any of the H1 to H8 hypothesis. Stated more precisely, gender, experience and education do not have a positive effect on the market development, nor on the new product development. Therefore, it can be concluded that these findings are in contradiction to the ones done by Macchione, et al. (2022), Lee and Huang (2018), Kimosop, Korir and White (2016), and Kepler and Shane (2007) who determined the strong relationship between gender and firm performance. The same can be stated for education and work experience since obtained results are in contradiction with the findings done by Zhao, et al. (2021), Byrne, Fattoum and Diaz Garcia (2019), Vukmirović (2019), and Bhat and Singh (2018). Furthermore, the results have not confirmed the existence of the moderation effect gender on the relationship between experience and market development, nor on the relationship between experience and new product development. These findings are again in contradiction with the previous findings done by Kimosop, Korir and White (2016) and Moric Milovanovic, Opacak and Bubas (2021) who determined the moderation effect experience has on strategic capabilities and firm performance among female entrepreneurs, and that moderation effect between experience and strategic networking activities is stronger for women compared to men, respectively.

Table 2

Moderated regression analysis

Variables	Model 1: Market development		Model 2: New product development	
	β	S.E.	β	S.E.
<i>Controls</i>				
Firm size	-.016	.052	.048	.053
Industry	.094	.128	.000	.130
<i>Direct effects</i>				
Gender	-.061	.208	.051	.211
Experience	.005	.137	-.081	.140
Education	.101	.153	.070	.155
<i>Moderation effects</i>				
Gender x Experience	.051	.269	.020	.273
Gender x Education	-.263***	.321	-.200**	.326
<i>Model stats</i>				
R-squared	.086**		.059*	
Adj.R-squared	.053**		.024*	

Notes: *P < 0.10; **P < 0.05; ***P < 0.01.

On the other hand, there is a statistically significant evidence only for the hypothesis H9 ($\beta = -.263$, $P < 0.01$) and H10 ($\beta = -.200$, $P < 0.05$), meaning that the results have confirmed that the relationship between the level of education and market development and between the level of education and new product development is moderated as such that the relationship is stronger for women than for men. Figures 1 and 2 provide further support to the previously inferred results that there is a moderation effect of gender on the relationships between education and market development, and education

and new product development. Therefore, hypothesis 9 and 10 have been additionally confirmed, stating that the relationship between the level of education and new market and new product development is moderated in a way that the relationship is stronger for women than for men. These findings are in line with the previous findings done by Moric Milovanovic, Opacak and Bubas (2021) who determined that the moderation effect between education and networking activities is stronger for women compared to men. However, these results are in contradiction with the findings obtained by Kimosop, Korir and White (2016) who have not determined the existence of moderation effect education on firm performance among female entrepreneurs.

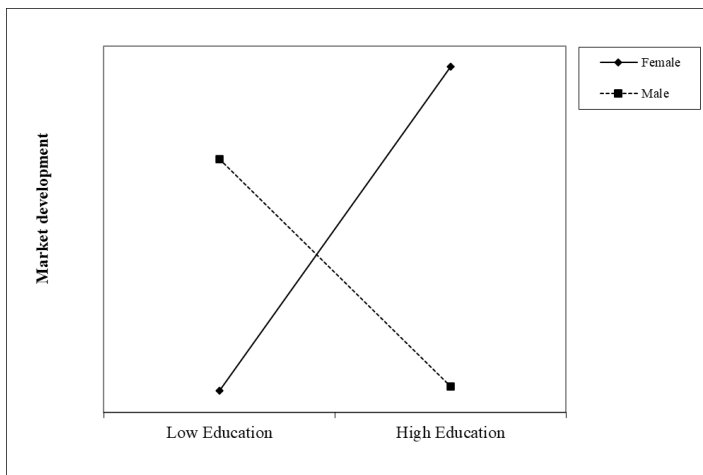


Figure 1 Interaction between gender, education, and market development

Source: Author

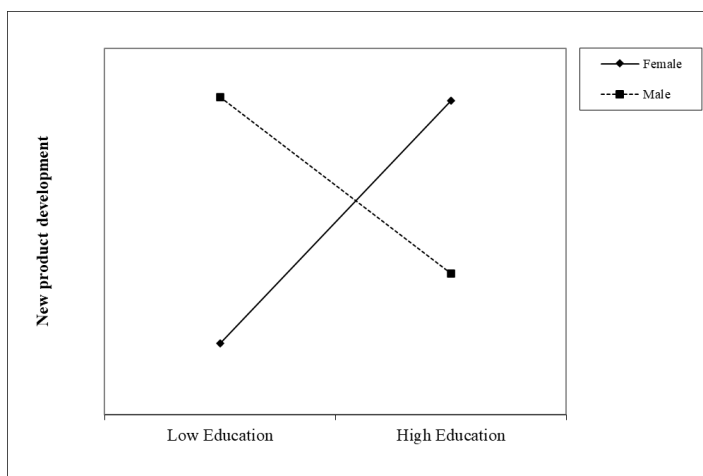


Figure 2 Interaction between gender, education, and new product development

Source: Author

5. DISCUSSION AND CONCLUSION

Entrepreneurship is considered to be one of the main factors driving the economic development of any nation, since it results in increases in productivity, innovation, employment, and overall economic output (Ughetto, et al., 2020; Demartini, 2018; Carranza, Dhakal & Love, 2018; Lin et al., 2018). Female entrepreneurship is globally becoming a compelling and important area of academic research. Following such global trends, many of the regional researchers have already investigated certain aspects of female entrepreneurship (Moric Milovanovic, Opacak & Bubas, 2021; Palalic, et al., 2020; Vrdoljak Raguz, 2020; Plazibat & Renko, 2020; Petrovic & Radukic, 2018; Gasic, 2014; Estrin & Mickiewicz, 2011; Bilic, Prka & Vidovic, 2011; Tominc & Rebernik, 2004). As a result, many researchers devoted to investigating female entrepreneurship as a source of economic development, both in developed and in developing countries (Martinez-Rodríguez, et al., 2022; Ojong, Simba & Dana, 2021; Al-Kwif, et al., 2020; Ennis, 2019; Hapsari & Soeditioningrum, 2018). Brixiová, Kangoye and Said (2020) stress the importance of developing government policies focused on fostering entrepreneurship among women because it can lead to many socio-economic benefits, such as improved equity outcomes, an increased control and contribution to household incomes, wellbeing of others at home, and improving their own intra-household bargain power (Sahu, Agarwala & Maity, 2021).

This paper contributed to the expansion of the female entrepreneurship field by investigating the direct and moderation effects of gender, experience and education on the performance of Croatian entrepreneurs, especially by observing the performance in terms of market development and new product development. The results of this study have not confirmed the positive direct effects of gender, experience, or education on market development and new product development. Moreover, results neither confirmed the existence of moderation effects between gender and experience on market development, nor on the new product development. On the other hand, this study has produced a very interesting finding, that the relationship between education and market development, and education and new product development is moderated in a way that it is stronger for women than for men. This means that business performance, in this case viewed as market and new product development, is higher with the increase in the level of education among female entrepreneurs. This confirms the importance of education on the success of women who decide to enter entrepreneurial waters (Pardo-Garcia & Barac, 2020; Reza, et al., 2020). Therefore, these findings provide further evidence for policy makers that tailor-made educational business programs (Mukhtar et al., 2021; Saptono et al., 2020) are more than necessary and useful for preparing women for the entrepreneurial projects (Moric Milovanovic, Opacak & Bubas, 2021), which in turn adds many benefits to the national economy and society as a whole.

Therefore, policies could be focused on the development of educational and training programs developed just for women willing to enter into entrepreneurial endeavors. However, when developing such educational programs, it is important to keep in mind that Stanger (2004) found that women tend to use

more professional sources of training and assistance compared to the ones organized by the government, and that such programs should provide mentoring and after-care services, should be focused on development of specific skills and on specific sector/industry, and that such programs should also contain elements of the so called 'life skills', such as planning and budgeting, for the less educated participants (O'Neill & Viljoen, 2001). Moreover, besides traditional entrepreneurial educational programs, other topics, such as: business and social networking, mentorship, confidence building should also be considered. Furthermore, such programs should be able to encourage some of the main characteristics successful entrepreneur should possess, such as: creativity, accountability, sense of self-worth, and respect (Arogundade, 2011).

This study suffers from certain limitations. This study observed researched concepts in a single point in time, meaning that longitudinal studies covering this topic could provide more insightful evidence and outcomes. Moreover, the study was designed in a way to rely only on subjective responses from one point of contact within a firm, meaning there are potentially many other views on performance levels from other employees left unexplored. Therefore, future research should consider responses from other employees and in this way try to gather more complex and well-rounded perceptions of firm performance. Furthermore, triangulation with the objective performance results, such as financial statements could provide an even better understanding of the firm's actual performance and in turn better insights into the causal relationships between the observed demographic variables. Future research should also focus only on women as research informants, in order to get more profound and insightful evidence of what actually drives business performance in a female entrepreneurship context. Apart from the aforementioned limitations, this paper certainly adds value to a better understanding of female entrepreneurship in a small and open economy such as Croatia, and stresses the importance the education plays in the further development of entrepreneurship and strengthens the business success of female entrepreneurs.

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Orcid: <https://orcid.org/0000-0001-7676-6983>**ULOGA OBRAZOVANJA U POVEĆANJU RAZVOJA TRŽIŠTA I RAZVOJA NOVIH PROIZVODA U KONTEKSTU ŽENSKOG PODUZETNIŠTVA: PRIMJER HRVATSKE****Sažetak**

Žensko poduzetništvo sve više postaje važna akademska tema unutar područja poduzetništva. Mnogi istraživači tvrde da žensko poduzetništvo predstavlja novi izvor gospodarskog rasta jer veća uključenost žena u poduzetničke aktivnosti dovodi do stvaranja novih radnih mjesta, omogućuje iskorištavanje novih poslovnih prilika, te općenito pruža nove perspektive i rješenja za menadžerske, organizacijske i poslovne probleme. Stoga je svrha ovog rada dodatno istražiti učinke roda, iskustva i obrazovanja na uspješnost poduzetnika. Konkretnije, korištenjem linearne regresijske analize, u radu će se istražiti izravni i moderirajući učinci roda, iskustva i obrazovanja na razvoj tržišta i razvoj novih proizvoda u kontekstu hrvatskih malih i srednjih poduzeća. Rezultati ovog istraživanja nisu potvrdili pozitivne učinke roda, iskustva niti obrazovanja, kako na razvoj tržišta, tako ni na razvoj novih proizvoda. Štoviše, rezultati nisu potvrdili postojanje moderatornih utjecaja spola i iskustva na razvoj tržišta, kao i na razvoj novih proizvoda. S druge strane, ovaj rad je producirao jedan vrlo zanimljiv nalaz, a to je da su odnosi između obrazovanja i razvoja tržišta, te obrazovanja i razvoja novih proizvoda moderirani na način da su odnosi snažniji za žene, nego za muškarce. Znači, poslovna uspješnost, u ovom slučaju promatrana kao razvoj tržišta i razvoj novih proizvoda, veća je s povećanjem razine obrazovanja među poduzetnicama. Stoga, rezultati ovog istraživanja pružaju još jednu razinu dokaza kreatorima javnih politika da su prilagođeni obrazovni poslovni programi više nego potrebni i korisni u pripremi žena za poduzetničke projekte, što zauzvrat pruža mnoge koristi, kako nacionalnom gospodarstvu, tako i društvu u cjelini.

Ključne riječi: žensko poduzetništvo, edukacija, uspješnost, Hrvatska.

JEL klasifikacija: L26, J21, J24, O31.