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THE PATH TO SELF-EMPLOYMENT: ANALYSIS OF THE MOTIVATION AND SPECIFIC CHARACTERISTICS OF WOMEN ENTREPRENEURS

ABSTRACT

Purpose: The article analyses the motivation and main characteristics of self-employed women, focusing on the situation in the Republic of Croatia. The aim is to identify the specificities of female entrepreneurship, understand the motivational factors that encourage women to become self-employed and examine the challenges they face in order to create support for their further development and strengthen the entrepreneurial ecosystem.

Methodology: A qualitative methodology was used, starting with data collection through semi-structured interviews with three self-employed women entrepreneurs in Croatia. The interviews focused on the motivational factors for starting an entrepreneurial activity and the personal characteristics of the interviewees. The collected data were analysed using descriptive analysis and the responses were interpreted using thematic analysis to gain insight into the experiences and attitudes of interviewees.

Results: The results show that women in Croatia are motivated by the desire for independence, autonomy, creativity, and the desire to create new value, rather than the direct need for income. Respondents emphasise the importance of family and community support, but also challenges such as social and cultural norms and the need to balance work and family responsibilities.

Conclusion: The study confirms that the motivational factors and characteristics of female entrepreneurs are more complex than the common stereotypes and that they are the key to success in entrepreneurship. Understanding the specificities of female entrepreneurship is crucial for developing the entrepreneurial environment and promoting greater equality and economic growth.

Keywords: Self-employment, female entrepreneurs, motivation, characteristics, qualitative study

1. Introduction

In today's dynamic environment, in which major changes are taking place in all areas of society, economic and social development is inconceivable without entrepreneurship and innovation.

Using their resources and competences and operating under conditions of uncertainty and risk, entrepreneurs discover, evaluate and exploit opportunities with the aim of generating profits (Gartner, 1990; Shane & Venkataraman, 2000), influencing the economic growth and development of the country they operate in (Munyo & Veiga, 2024). For this reason, it is very important to know who entrepreneurs are and what characteristics they have (Shane, 2003). Within entrepreneurship studies, more and more attention is being paid to the study of gender differences in order to better understand the specificities and challenges faced by different groups of entrepreneurs (DeMartino & Barbato, 2003; Manolova et al., 2007; Popescu, 2012; Guzman & Kacperczyk, 2019).

In terms of the gender aspect of entrepreneurship, entrepreneurship is still predominantly perceived in society as a male career choice. Trends show that women are less likely to choose entrepreneurship as a career path compared to men (Manzanera-Román & Brändle, 2016; Kovaleva et al. 2023), and the reason for this may lie in various cultural and social factors (Cardella et al., 2020). Entrepreneurship is more challenging for women from the beginning due to difficulties in obtaining information, lack of networks and financial resources, gender discrimination and lack of education, management skills and experience in ownership. Most problems occur when they try to balance work and private life, as they spend most of their free time on family responsibilities and housework (Vrdoljak Raguž, 2020). In order to achieve gender equality and women's empowerment, numerous initiatives are being implemented (Datta & Sahu, 2021), some of which are in line with the UN Sustainable Development Goals (5. Gender equality and empowerment of all women and girls), which aim to ensure gender equality, i.e. to ensure equal opportunities for participation in society, economy and politics and to promote women's empowerment at all levels (United Nations, n.d.). Changes in social norms, technological advances, better access to education, broader market opportunities and the availability of modern family planning methods have led to wom-

en being more frequently and actively involved in various professional and entrepreneurial activities (Lingappa & Rodrigues, 2023).

Although women's participation in entrepreneurship has increased in recent years (Kovaleva et al., 2023), the field of female entrepreneurship is still under-researched (Toros & Altınay, 2019). Considering the research gap in this area, it is important to investigate who female entrepreneurs are, what characteristics define them, what motivates them to choose entrepreneurship as a career path and what challenges they face (Toros & Altınay, 2019; Sufian et al., 2022) in order to create an encouraging and supportive environment for their further development. In this context, special attention is paid to women entrepreneurs in the Republic of Croatia in order to identify their specificities. The focus of this paper is primarily on self-employed women.

2. Literature review

2.1 Characteristics of entrepreneurs

Entrepreneurs possess a number of characteristics that contribute to their ability to lead and manage a business in a dynamic business environment. There is a connection between the personal characteristics of entrepreneurs (internal locus of control, need for achievement, intellectual activities, analytical thinking and complex problem solving) and the financial performance of the business they manage (Zhang & Bruning, 2011). Considering that the characteristics of entrepreneurs are linked to the business performance of the company (Khosla & Gupta, 2017), identifying those characteristics is important for understanding, developing and promoting them so they are prepared to successfully respond to the challenges of the business environment they operate in (Shane, 2003; Khosla & Gupta, 2017). Some of the key characteristics of entrepreneurs are the need for achievement, a strong internal locus of control, high self-efficacy and innovation. Entrepreneurs also tend to take calculated risks, which enables them to recognise and exploit market opportunities. The experience and specific professional knowledge that entrepreneurs acquire through their work are also important components of entrepreneurial characteristics (Frese, 2009). According to research by Buble and Kružić (2006), the most important characteristics of entrepreneurs include self-confidence, i.e. belief in oneself and one's abilities, perseverance, the ability to set real-

istic goals and responsibility towards oneself, one's family, employees, customers, suppliers and other partners. In addition to these qualities, entrepreneurs also have a number of key skills. Among the most important are self-discipline, people management skills, communication skills, strategic planning skills, delegation of tasks and decision-making skills (Buble & Kružić, 2006). Entrepreneurs are characterised by skills such as the ability to self-assess their own strengths and weaknesses, well-developed negotiation, conflict and problem-solving skills, and effective time management to fulfil agreed commitments (Štavlić, 2022).

Although many characteristics are universal for all entrepreneurs, research has shown that women entrepreneurs have specific traits and skills that are important to their business success. Research by Barrick and Mount (1991) has shown that women who are extroverted, talkative, outgoing, assertive and ambitious as well as conscientious, reliable and persistent are more successful in their businesses compared to women entrepreneurs who do not possess these traits. In addition, female entrepreneurs often have strong communication skills, are good with people, flexible and tolerant. They have developed creative thinking skills and work with a lot of enthusiasm and energy (Manzanera-Román & Brändle, 2016; Oberman Peterka et al., 2016).

Although women entrepreneurs have high levels of self-efficacy and believe that they can effectively overcome challenges and make the right decisions even when outcomes are uncertain, research shows that women have a greater fear of risk compared to men, which may influence their approach to business and decision-making (Gerke et al., 2023; Kovaleva et al., 2023). They are more likely to opt for safer options to avoid the possibility of a negative outcome. It is important to identify the characteristics of female entrepreneurs so that these characteristics can be developed and nurtured.

2.2 *Motivational factors*

The entrepreneurial process begins with the motivation that leads the entrepreneur to decide to start a business (Baron & Henry, 2011). Various motivators influence the decision to become an entrepreneur as a career choice. Studies on entrepreneurial motivation can be categorised into research related to different phases of an entrepreneurial venture: during the start-up of the business, growth and exit. Research on entrepreneurial motivation during the

start-up phase usually focuses on the investigation and identification of intrinsic and extrinsic motivators (Murnieks et al., 2019).

Intrinsic motivation represents an inner drive to explore, learn and challenge oneself and to develop one's skills (Ryan & Deci, 2000). These motivators provide individuals with satisfaction and motivate them to engage in entrepreneurial activities from non-monetary aspects such as the desire for independence, autonomy in decision-making (Alstete, 2003; Wilson et al., 2004) and the realisation of creative ideas and innovations using their own skills and abilities (Tan et al., 2016). Forces that influence the creation of a business include a number of other intrinsic motivators related to the realisation of personal desires such as self-actualisation and the desire to continue the family tradition (Westhead & Wright, 1998; Edelman et al., 2010).

Extrinsic motivation, on the other hand, arises from the desire to receive rewards or from the need for recognition by the environment, rather than from personal satisfaction (Ryan & Deci, 2000). Such motivation is aimed at gaining income and wealth, power, social status or praise from others (Sufian et al., 2022). Extrinsic motivation also includes incentives from the environment that can have a motivating effect on other people. For example, support from the environment and role models with their examples and experiences can have a motivating effect on other entrepreneurs, which is why entrepreneurs are often inspired to become entrepreneurs by their parents, mentors or successful entrepreneurs outside their own family (Bosma et al., 2012).

When women enter entrepreneurship, they are most often driven by intrinsic motivators (Rosa & Dawson, 2006), such as the desire for independence and autonomy, the desire to innovate, the desire to contribute to society, and creative freedom. In addition, many women want to continue family traditions, often with the support of family and the wider community (Franck, 2012; Kovaleva et al., 2023). Family support, which may take the form of emotional support, family care or financial assistance, is often important to the success of women entrepreneurs. This support enables them to focus on the growth and development of their businesses on the one hand and to balance family life on the other (Kovaleva et al., 2023). In addition to intrinsic motivators, the most common extrinsic motivator is the desire to achieve income and financial security (Franck, 2012).

In addition to positive motivators, negative motivation is also often a strong incentive to take up entrepreneurial activity (Kirkwood, 2009; Franck, 2012; Ismail et al., 2021). Despite the increase in the number of women in the labour force in recent decades (Kovaleva et al., 2023), structural barriers such as limited access to quality jobs or leadership positions persist (Powell & Butterfield, 2003). Unemployment, lack of business opportunities or dissatisfaction with existing working conditions in the workplace on the one hand and concerns related to raising one's own children on the other hand can be an important factor in women's decision to become entrepreneurs.

Recognising and understanding the different motivations that drive women to become entrepreneurs is important for building an appropriate entrepreneurial ecosystem and providing support to help them improve their entrepreneurial success.

2.3 Self-employed women

For a better understanding of female entrepreneurship, self-employed women should be additionally analysed due to their special characteristics and framework conditions. Women tend to own businesses in highly competitive sectors with low profit margins, which are unlikely to grow and perform less well (Marlow, 2002). A well-being gap has been shown to exist between women entrepreneurs in low-, middle- and high-income countries, with greater gender inequality, lower levels of financial development and more traditional cultural values increasing this well-being gap, while on the other hand higher levels of education, fewer children and a greater preference for risk and stimulation reduce this gap (Love et al., 2024). Patrick et al. (2015) separated married and unmarried women when examining their self-employment. They found that family responsibilities and societal attitudes towards gender roles were the most important factors for married women when deciding to become self-employed. For unmarried women, on the other hand, the local business climate and individual characteristics play a role. Ferrín (2023) discussed several interesting aspects of self-employed women. Women's entrepreneurial motives depend on individual resources: The more resources women have, the more likely they are to start a business out of opportunity rather than necessity. The type of gender order and the economic situation also play a role: in societies with double incomes, women are more

likely to start a business out of opportunity, while high unemployment favours self-employment out of necessity. Finally, in societies with greater gender equality and better economic conditions, women are less dependent on their own resources when deciding whether to start a business. Annink and Dulk (2012) showed that a high degree of autonomy helps women to achieve their professional and personal life goals. However, they found that women are a heterogeneous group and that autonomy varies depending on the type of work, working time arrangements and customer expectations and that women are not always able to utilise autonomy successfully due to these factors. Factors such as the industry or family commitments not only affect the decision to become self-employed, but also the development and success of the business. This also became clear during the COVID-19 pandemic. Graeber et al. (2021) found that self-employed women were a third more likely than men to lose income due to the COVID-19 pandemic, mainly because they were more likely to work in the hardest-hit industries and were more affected by government restrictions. Differences in household responsibilities also contribute to this difference, but to a lesser extent than the influence of industry structure.

3. Methodology

Qualitative approach was used in this paper to understand women in entrepreneurship by identifying their characteristics, motivations for entering entrepreneurship and self-employment, focusing on female entrepreneurs in the Republic of Croatia. The sample for this research consists of three self-employed female entrepreneurs from the Republic of Croatia. There are several reasons for this type of case selection. Firstly, it is due to the nature of qualitative research, the aim of which is a better understanding of complex problems and not the generalisation of results (Marshall, 1996). If the research problem requires substantial information, a small number of cases is appropriate, assuming that generalisation is not expected (Coviello & Jones, 2004). Case studies can be justified with a very small number of cases—even just one—if the aim of the research is to analyse the phenomenon in context in depth (Yin, 2009). This paper is primarily guided by qualitative research as a type of research that looks at meaning rather than making generalised hypotheses (Crouch & McKenzie, 2006; Mason, 2010) and seeks to answer the two parts of the research ques-

tion: (1) the motivating factors of female self-employed entrepreneurs, (2) their characteristics.

Data for this study were gathered through semi-structured interviews. One of the most commonly used methods for data collection in research with a qualitative methodology are interviews (Taylor, 2005) in the form of a semi-structured interview (DiCicco-Bloom & Crabtree, 2006). Semi-structured interviews were used to allow flexibility in answering the questions and to give entrepreneurs the opportunity to freely express their own views, perspectives and experiences.

The data in this study were analysed using descriptive analysis, which is used in qualitative research. The qualitative data obtained from the interviews was transcribed into a written document by an audio recorder in the first stage of data processing. The participants' statements were then reviewed in

detail, and selected quotes from the interview transcripts were interpreted and analysed to answer the research questions presented in the next section of this paper.

4. Results and discussion

According to GEM 2023/24 Women's Entrepreneurship Report, there is still significant inequality regarding entrepreneurial activity, i.e. 10.9% of women, compared to 13.8% of men, were starting new business, and only 6.2% of women owned an established business, as opposed to 9.5% of men (Global Entrepreneurship Monitor, 2023). However, it has been shown that women are less likely to report a business exit, which is a significant finding.

The gender imbalance in entrepreneurial activity in Croatia has been clearly visible for five years (Table 1).

Table 1 TEA index by gender in Croatia

	2019	2020	2021	2022	2023
TEA men	13.0	16.1	15.5	17.0	16.4
TEA women	8.0	9.3	9.2	9.5	9.9
TEA men/TEA women	1.6	1.7	1.7	1.8	1.7

Source: Authors' creation based on GEM Reports

Differences in entrepreneurial activity by gender in Croatia are consistently above the European Union average and show a constant tendency for more men than women to be involved in newly founded companies. As for the reasons for starting a business, for many years the predominant motive for men in Croatia was the creation of a large fortune or achieve a high income. However, according to the latest GEM report for Croatia, this percentage has levelled off: 55.5% for men compared to 37.0% for women in 2022, and 53.2% for men compared to 54.5% for women in 2023. There are several other differences found in 2023: the reason 'to make a difference in the world' for women entering entrepreneurial activity increased, leading to a difference of 10 percentage points compared to men; the gap between women and men in starting a business venture increased significantly (from 6 percentage points in 2022 to 14 percentage points in 2023) because they do not have the opportunity to get a job; and finally men are more likely to continue the family tradition (26.1% vs. 21.4%) (Singer

et al., 2024). The reasons for the gender imbalance in entrepreneurial activity are mostly the result of the (non-)availability of services that are essential for the organisation of family life and whose content is mainly included in the "job description" of women in the family (childcare, domestic services, after-school programmes for children, care for the elderly, etc.) (Singer et al., 2024).

Most female entrepreneurs are active in the field of professional, scientific and technical activities (FINA, 2024). The highest share of exclusively female-owned businesses in the total number of entrepreneurs is in Bjelovar-Bilogora County (23.9%), the lowest in Brod-Posavina County (18.7%) (FINA, 2024).

4.1 Self-employed women in Croatia

Entrepreneur A has a business that provides business consultancy, financial advice, bookkeeping and accounting, but is also involved in the preparation of project proposals for EU funded projects. In the meantime, she has also published her own book

on personal finance, which she distributes independently.

Entrepreneur B, who started her own entrepreneurial career with her husband on a family farm, later started her own reflexology and aromatherapy business.

Entrepreneur C has dedicated her entire professional life to floristry and has been running her own flower shop as a self-employed person for many years.

4.1.1 Case A

Entrepreneur A decided to take up an entrepreneurial activity for several reasons. Her main motivation was the freedom and flexibility of being her own boss, but also the feeling of satisfaction from her own achievements and successes.

“Being an entrepreneur has many advantages, but of course, it also comes with some disadvantages. The advantages that motivated me were the freedom to organise my working hours, the freedom to decide for myself when and how much I work, the opportunity to solve problems creatively and the fact that I don’t have a boss to report to and ask where I am and what I’m doing. An entrepreneur has a lot more responsibility and obligations, but also a lot more freedom and a greater sense of satisfaction when something is achieved and successful.”

“Although I am not an entrepreneur who employs other people, just myself, through my work I endeavour to solve perceived problems in the community and provide services that make life or business easier for others and improve their lives. I am driven by the desire to create new value.”

A key factor in her career path was the fact that she was born into an entrepreneurial family where she quickly recognised the quality of life of an entrepreneur. She is characterised by a positive approach, optimism and composure when solving problems and cites a lack of desire to compete in the market as a weakness.

“I was born into a family of entrepreneurs. My father owned a catering business and later a local shop. My grandmother owned a large and successful restaurant as well as property that she rented out. Since I was a child, I have witnessed the difference in the quality of life of people who work for others and those who work for themselves, and I always wanted to be in control of my life and my time.”

What the entrepreneur herself sees as important characteristics of a successful entrepreneur are creativity, vision, the need for success and the focus on a product or service when a need is recognised in the market. The key traits she possesses that are responsible for her success are perseverance, motivation, optimism, but also responsible behaviour and a sensible willingness to take risks when making decisions, as well as the ability to solve problems.

“I approach problems constructively. I don’t make hasty decisions. I first research all the relevant information and only then, based on my intuition, which I listen to without question, do I make important decisions. The meaning of my entrepreneurial activity lies in the interaction with the people I work with. Every day is an opportunity to brighten someone’s day, perhaps with a kind word, a small favour and a job well done.”

What is also very important for an entrepreneur is her willingness to change and her desire to constantly learn and improve new knowledge and skills. She herself realises that entrepreneurs are an important factor in society, bringing about development and change in all areas. On the other hand, she believes that entrepreneurship is not particularly valued in Croatia, which is due to the influence of certain cultural and social norms. Nevertheless, she is optimistic about entrepreneurship in the future, especially when it comes to young people.

“Entrepreneurial opportunities are all around us. Especially if you are young and full of imagination, creativity and ideals, you should dare to develop your entrepreneurial ideas. Every little idea has the potential to improve the society we live in, and in doing so, a young entrepreneur can create a fantastic opportunity for a very good life. Good ideas can make you happy, fulfilled and rich—so it’s worth the effort.”

4.1.2 Case B

Case B is primarily motivated by the freedom that an entrepreneurial career offers. She wanted to build her business primarily on her own knowledge and strengths and not keep working for the people she perceives to be less qualified than she is.

“I really value freedom, and as an entrepreneur I can freely organise my business and make decisions.”

“As an employee, I was in situations where my superior was the least educated and least capable person in the entire team. That was hard for me to bear. I

didn't want to risk something like that happening again, so I started my own business."

She finds inspiration in anyone who has a passion for their work. Passion for her work and perseverance are her strengths, and she is also aware that she has the necessary knowledge and the will to deepen this knowledge. She describes the fact that she works alone and doesn't have her own space to work in as a weakness.

"I know a lot of people, so it was easy for me to start a new job, even though I wasn't known as a reflexologist and aromatherapist. I am dedicated to my work, I have the knowledge, the will and the passion for the work I do. I am willing to learn what I don't know yet."

"I learn every day. Although there are no schools or teachers in Croatia from whom I could learn more about reflexology, I am learning because I have found teachers in the world. I am constantly learning new techniques that I incorporate into my work with clients. I regularly organise free events to which I invite my clients and in this way I maintain our good relationship. Personal development is very important to me and I work a lot on it."

In her opinion, the most important qualities that a successful entrepreneur must have are self-confidence, a sense of responsibility, and a strong drive to achieve something. The key to this is hard work, because even if the results don't materialise, this is not a reason to give up, but rather a motivation to keep working. She emphasises that the key characteristics contributing to her success are passion for her work, strong perseverance and motivation, and a belief in and focus on the quality of service she provides to her clients. She is responsible and also shows a need for independence.

"To be an entrepreneur, you have to be responsible. They have to be willing to change. It's good if they have a high level of self-confidence and self-esteem, are open to new insights and show perseverance. That they don't see a bad result as a disaster, but as motivation to do better next time. It is good to be around people and their potential customers. It is important that a person is willing to work on their personal development, because our business can only grow as far as we ourselves grow."

This entrepreneur also mentions the problem of social and cultural norms and believes that the problem lies in society because it often sees entre-

preneurs and entrepreneurship in a negative context and uses the word "criminal". Nevertheless, she believes that young people should be told: *"Go forward with an open mind and an open heart"*.

4.1.3 Case C

The entrepreneur in case C found her motivation for starting an entrepreneurial activity partly in the desire for autonomy and independence, and partly in the pursuit of material benefits.

"My main motivation was autonomy and freedom in decision-making, but of course also a source of income."

She began her entrepreneurial journey in the same industry in which she had previously worked as an employee. This experience reduced the uncertainty of taking over a business.

"After working in this industry for a long time, I was given the opportunity to take over the business where I had previously worked. I already had a lot of experience in this industry and was able to gain an insight into the business. I knew the processes, so taking over a business was nothing new to me. I was ready to take on responsibility and continue running the business."

She finds inspiration in her inner motivation and the conviction that the desired results can be achieved with persistent work and effort.

"I can't say that I was inspired by anyone in particular. I knew that I could only succeed with a lot of work and effort."

In addition to hard work and perseverance, she considers physical endurance, good communication with customers, organisational and leadership skills and the ability to recognise and follow trends to be her greatest strengths and the key to success in business. In her opinion, these are qualities that successful entrepreneurs should also have.

"I try to follow trends and put the relationship with the customer at the centre of my business – this's my personal path. I also think it's important to take responsibility and limit risk. The work I do is cyclical and related to special occasions and seasons. Therefore, I think it is very important to organise my daily work well and plan future activities. It is very important and essential to plan resources, labour and time."

She points out exhaustion and tiredness as her biggest weaknesses resulting from the intense workload.

However, she also sees weaknesses and limitations in the wider environment, which are mainly reflected in laws and administrative regulations, but also in the negative perception of society, where entrepreneurs are not sufficiently recognised and valued.

“I have been an entrepreneur in this industry for a long time and it has never been easy. I believe that entrepreneurship today, but also at the time when I was just diving into the entrepreneurial waters, is very challenging. You have to keep up with all the laws that are constantly changing and adapt to the market with prices. Unfortunately, I don’t think we entrepreneurs have much influence on that.”

“I believe that entrepreneurs are often not recognised and appreciated as much as they could and should be. However, I believe that changing this attitude in

Croatia would open up additional space for the development of entrepreneurship.”

Although she describes entrepreneurship as a difficult and challenging path, she considers it a rewarding career choice. The entrepreneur advises others not to be afraid and to remain persistent —through commitment and perseverance, obstacles can be overcome and goals achieved.

“Find out what you love to do and stick with it. I would advise them not to be afraid. That they should pursue their goals and dreams. That nothing is unattainable if you put in the effort and work hard and, of course, have a bit of luck.”

The case studies of the three entrepreneurs revealed some similarities and differences arising from their characteristics, traits and skills. This is illustrated in the table below.

Table 2 Analysis of characteristics of female self-employed entrepreneurs

	A	B	C
Motivation for starting a business venture	Freedom, flexibility, “being your own boss”	Freedom to make decisions, “being your own boss”	Independence and freedom, “being your own boss”, achieving financial benefits
Inspiration and role models	Entrepreneurial family	Any person who has a passion for work	Inner motivation and the belief that through persistent work and effort, desired results can be achieved
Strengths and weaknesses	Strengths: optimism, problem-solving skills Weaknesses: insufficient desire for competition	Strengths: passion for work Weaknesses: no own space to work	Strengths: perseverance, physical endurance and good communication with customers Weaknesses: exhaustion and tiredness
Characteristics of a successful entrepreneur	Makes decisions responsibly and consciously takes risks, possesses problem-solving skills	Responsibility, persistence, motivation and optimism in the work they do, focus on service, need for autonomy	A person who listens to and recognises the needs of the market and builds and maintains quality relationships with their clients/customers. It is also very important and essential to plan resources, manpower and time effectively
Key characteristics for success	Persistence, motivation, optimism and the need for autonomy	Passion for work	Passion for work, taking responsibility and moderate risk, developed organisational and leadership skills

Source: Authors’ creation

The table shows that the female entrepreneurs interviewed have several characteristics in common. They are very similar in that all three have a need for independence, a trait consistently highlighted in the literature as central to entrepreneurial motivation, especially among women (Alstete, 2003; Wilson et al., 2004; Rosa & Dawson, 2006). In addition

to the intrinsic motivators, one entrepreneur mentioned financial motives as a driver for entering entrepreneurial activity. The desire to achieve financial benefits is often cited in the literature as one of the main reasons for becoming an entrepreneur (Shane et al., 2003; Carter et al., 2003; Al-Jubari et al., 2019).

They are characterised by a high level of motivation and perseverance in their work, but also by optimism because they believe in what they are doing and are excited about the opportunity to acquire new knowledge and skills that will bring satisfaction to them personally, but also to their customers, which aligns with research showing that successful entrepreneurs display self-confidence, perseverance, and responsibility (Buble & Kružić, 2006; Shane, 2003). They take risks carefully because they do not make hasty decisions before analysing all the circumstances, reflecting findings that entrepreneurs tend to take calculated risks and are prudent in decision-making (Frese, 2009; Khosla & Gupta, 2017). They have a high degree of responsibility in their work and successfully solve problems because they take a constructive approach to problem solving, consistent with studies that emphasise problem-solving skills and responsibility as key entrepreneurial traits (Buble & Kružić, 2006; Štavlić, 2022).

The differences are minimal because in the interview they mentioned characteristics that are largely similar. Entrepreneurs B and C have a slightly more pronounced passion for their work and thus a greater need for achievement and success than A, who cites an insufficient desire for competition and differentiation as a weakness. This aligns with research showing that the need for achievement, passion for work, and self-confidence are important for entrepreneurial success, but that individual differences in motivation and personality can exist (Barrick & Mount, 1991; Zhang & Bruning, 2011).

According to the characteristics discussed in the theoretical section, the example shows that female entrepreneurs have the following characteristics: diligence, a sense of responsibility, an adequate willingness to take risks, a decision-making ability, developed organisational and leadership skills, problem-solving skills and certainly the ability to assess their own strengths and weaknesses, all of which are supported by literature as fundamental for successful entrepreneurship (Buble & Kružić, 2006; Štavlić, 2022; Shane, 2003). It can be said that the interviewed female entrepreneurs possess characteristics that theoretically describe a successful entrepreneur. Although it is widely believed that money is the main reason for starting a business (which is the case in one case), all female entrepreneurs are primarily motivated by independence, autonomy and creative freedom of action, as research

consistently shows that intrinsic motivators such as independence and autonomy are key drivers for women entrepreneurs (Rosa & Dawson, 2006; Alstete, 2003; Wilson et al., 2004). All three have a great passion for the work they do, a desire to create new value and knowledge, and are open to new knowledge. They have a clearly defined goal, focus on their product/service, listen to customers' needs and endeavour to fulfil them. They are persistent and courageous and have recognised an opportunity that they have turned into a lucrative business, which has led to a higher level of self-confidence, reflecting findings that successful entrepreneurs are goal-oriented, customer-focused, and self-assured (Gartner, 1990; Shane & Venkataraman, 2000; Khosla & Gupta, 2017).

5. Conclusion

Entrepreneurship is an important dimension of economic and social development as it drives and restructures the economy towards new technologies and new areas. The aim of this paper was to understand the motivation and characteristics of self-employed women entrepreneurs. The interviewed women entrepreneurs share key characteristics such as high motivation, perseverance, optimism, a sense of responsibility and a willingness to take risks. Although there are small differences in the emphasis on passion for work or the need for achievement, all three women emphasise the importance of independence, creative freedom and the creation of new value as the main motivating factors. Their behaviour and characteristics confirm that successful female entrepreneurs are those who manage to identify and seize opportunities in the market through a combination of commitment, self-criticism and openness to new insights. There are several limitations to this paper. A small sample size of only three self-employed women in Croatia serves as a good starting point for understanding this topic but significantly limits the possibility of generalising the conclusions to the broader population of women entrepreneurs. It must be emphasised that these are preliminary results and that a more comprehensive study should be conducted with a larger sample of self-employed women. Although the qualitative approach allows for a deep understanding of motivations and characteristics, it does not allow for quantitative testing of hypotheses or statistical generalisation of results. The study was conducted exclusively on examples from

Croatia, which limits the transferability of the results to other countries or other cultural contexts. In accordance with the results of the study and its limitations, it is recommended that quantitative research be carried out on a larger sample of self-employed women in different regions of Croatia so that the results can be generalised to the population as a whole. Future research could also include male self-employed entrepreneurs in order to analyse

gender differences in motivation, characteristics and challenges. Furthermore, it is recommended to observe the development of self-employed women over time and analyse changes in motivation, business success and obstacles they encounter at different stages of business. Furthermore, the research could cover different economic sectors and regions to identify specific challenges and opportunities for women entrepreneurs in different contexts.

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