

## Chapter 3

# Women Entrepreneurship in Turkey as an Emerging Economy: Past, Present, and Future

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### ABSTRACT

*There is a growing body of research conducted on entrepreneurship and the importance of globalization, and its effect on emerging markets also plays a role in excelling entrepreneurial studies. In this chapter, the authors introduce the concept of entrepreneurship and then discuss the trends that are shaping startups and the role of women entrepreneurs in an emerging economy. They lay out the past, current, and future predictions on profiling Turkish women entrepreneurs and will support such prediction with reports. The essential objective of this chapter is to explore the overall position of entrepreneurial conditions for women in Turkey. From this aspect, this chapter may provide a basis for future studies and contribute to related literature and practical studies. The strength of this study is to present some practical projections about this field so that it combines theoretical and practical studies in the past and current with foresights for future.*

### INTRODUCTION

The concept of entrepreneurship derives from the French word “entre” which means “between” and pendre meaning “to take” (Barringer & Ireland, 2016). The word was initially utilized to describe people who assumed the risk between buyers and sellers or who endeavoured to start a new venture (Tyszka, Ceislie, Domurat & Macko, 2011). In this chapter, we will define entrepreneurship as the process accomplished

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by an individual that required converting a creative idea into a business opportunity and our main focus will be in regards to women entrepreneurship.

In that essence, an entrepreneur can also be identified as a person who realized such opportunities, turns creative ideas into a real pursuit, who is eager and willing to undertake risks associated with a new venture.

With the effect of Industrial Revolution more women have entered the labour market. However, the employment of women in the market was limited until the Second World War (1939-45). During the war, women's employment was twofold: a) women who participated in the war were employed in factories for the continuity of production, instead of the male workforce (Smith-Hunter, 2006, p. 2; Nayır, 2008, p. 2), and; b) working in hospitals to provide nursing care for the wounded soldiers in battle (Smith-Hunter, 2006, p. 2). With the advancement in technology in the years of 1970's and 1980's helped women in household chores and diverted their attention to more income generating activities. Thus, technological changes and the consequences of these circumstances created option for women to participate in entrepreneurial activity (Karadal & Kaygın, 2013, p. 245). The dynamism in the age of information has provided even wider opportunities for women to participate in the business world. While researches on entrepreneurship in general have increased dramatically (Katz, 2003, p. 294), studies on women entrepreneurs have not received the similar attention. Approximately only 8% of entrepreneurship studies conducted by Web of Science are about women entrepreneurs as of February 2016. Therefore, this chapter will try to contribute to the literature by emphasizing the importance of women entrepreneurs with consideration of the environmental conditions in an emerging market of Turkey .

In addition, after defining what an entrepreneurship is, we will briefly discuss certain trends that shape a venture in into emerging markets. An emerging market can be described as the economies of developing countries which are eager to move away from the traditional economy mindset, which is reliant on agriculture, to adopt a mixed economy or free market system. The importance of an emerging market is their emphasis of substantial growth effect on the globalized economy. According to GEM report (2010), Turkey is an efficiency-driven economy that possesses the basic requirements for economic development but does not provide entrepreneurial conditions to be classified as innovation-driven economy. In addition to this, OECD (2017) is projected a minor decline in the growth rate in Turkish economy in comparison to 2016. The estimated projection reflects 4.5 to 5 percent growth for the years of 2018 and 2019.

The World Bank identifies an emerging market as a developing nation whose average income is less than \$4,035 per person (Worldbank, 2015). However, due to their higher than average return on investment opportunity, an emerging market creates an attractive stage for entrepreneurial start-up activities. According to a GEM study, especially those low-income economies that endure higher unemployment rates have shown higher entrepreneurial ventures than high-income countries such as Germany, the United Kingdom and the United States. One of the main reasons that people are more attracted to become an entrepreneur in emerging markets is the necessity due to lack of career opportunities (Amaros & Bosma; 2013). However, we need to highlight that the unemployment rate is not a problem for only emerging economies. In TOBB report (2015), it was indicated that the number of unemployed people in the world exceeded 200 million. This result may be interpreted as a sign of an increase in the number of entrepreneurially inclined people as well.

Gender studies have shown a significant increase not only in sociology, psychology, anthropology and literature but also in economy, business and management fields in recent years. Many authors study on feminism in economy, female workforce, glass ceiling, women's participation in management of

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