

ASSESSMENT OF WOMEN'S ENTREPRENEURSHIP DEVELOPMENT IN AZERBAIJAN

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Abstract

This study focused on Azerbaijan's underdeveloped women's entrepreneurship. The research paper discussed the relevance of entrepreneurship in the country's economy and the current situation of women's entrepreneurship. The article investigates the areas and economic regions in which women entrepreneurs operate, determining what sectors and economic regions dominate women's entrepreneurship. The reasons that hinder the growth of women's entrepreneurship were explored in the study, and the author's proposals were made to lower the amount of negative impact of these issues. The findings of numerous surveys done by various institutions were compared to women's entrepreneurship in Azerbaijan. Based on extensive numerical analyzes of women's entrepreneurship in Azerbaijan, concrete proposals based on scientific foundations and tangible results have been proposed for the development of this type of entrepreneurship.

Keywords: Women Entrepreneurship, Enterprise, Small And Medium Entrepreneurship, Entrepreneurial Initiative, Economy

INTRODUCTION

An entrepreneur is a person who is able to incorporate innovation and creativity. Those are able to create new value, which involves financial, physical, and social risks and requires considerable effort and time. The principles of entrepreneurship in Azerbaijan and its protection by the state are based on the "Law of the Republic of Azerbaijan on Entrepreneurship" adopted in 1992 [Law of the Republic of Azerbaijan on entrepreneurial activity, 1992]. This law was intended to create circumstances for businesses to demonstrate economic initiative and entrepreneurship via the autonomous choosing of sectors of activity and the adoption of economic choices. Furthermore, the adopted law had a significant impact on the growth of entrepreneurial activity. Because the initial legislation did not take into consideration the division of entrepreneurship according to the criteria, no provision for the activity of micro-entrepreneurship was represented. Currently, the activity of micro-entrepreneurship (97 percent) [Micro, small and medium entrepreneurship in Azerbaijan. Statistical yearbook, 2022] which is differentiated by its unique content in entrepreneurial activity, was not previously governed by law, necessitating further adjustments to this statute. Thus, with a decree of the President of the Republic of Azerbaijan dated February 5, 2018, amendments were made to the

existing legislation, and as a result of those changes, micro-entrepreneurship was added to the criteria for classifying economic enterprises. Based on this, the state support and concessions addressed to micro, small, and medium business entities within the scope of entrepreneurship regulatory measures are carried out in accordance with the newly adopted criteria in the legislation.

Women's entrepreneurship is one type of entrepreneurship that generates favorable conditions for labor force mobilization and increases employment among the economically active population. Women's participation in this form of activity is growing at a rapid pace. Undoubtedly, the fact that one of the 17 goals of the UN Sustainable Development Goals is “increasing the role of women in the economy” has a great impact on this development dynamic. In recent years, it is clear that the number of women in business has expanded dramatically, both in terms of their roles and numbers.

Implementing educational projects in directions that suit the needs of the current labor market is a series of economic and political processes, particularly for the advancement of women's entrepreneurship. Because the protection of women's rights is inextricably linked to their economic independence, the growth of women's entrepreneurship is one of the most pressing challenges confronting the political elite not just in Azerbaijan, but globally. This issue is highly essential and relevant since the growth of entrepreneurship among women has an influence on the development of society as a whole.

Increasing the entrepreneurial activity of the women, protecting their rights, ensuring transparency in labor evaluation are among the priorities of the economic and social reforms carried out in Azerbaijan.

Several research on women entrepreneurs have been done in the economic literature, and several theoretical issues have been examined. When these kinds of research are properly examined, it's clear that women-owned farms are highly effective in terms of certain criteria. [Chelik, J., Özdevejioglu, M., 2001. p. 488]. The major focus of the research undertaken in this field has been on defining the socio-demographic characteristics of women, the motivations for beginning a business, the obstacles they experience during the formation and continuance of a firm, and organizational trends. Furthermore, the qualities that distinguish women entrepreneurs from male entrepreneurs, as well as the advantages of women entrepreneurship, are explored in such research. In general, most studies find that women entrepreneurs play diverse roles at different phases of firm creation. As a result, their position becomes increasingly significant in the early phases of establishing small farms or businesses with limited growth potential. [Soysal A., 2010, p. 83]. In addition, women entrepreneurs are more engaged in areas of the so-called informal economy. There are various characteristics that distinguish women entrepreneurs from male entrepreneurs. These characteristics include: the roles of men and women in society, various customs or changing demands at various periods of human life, and so on. Another important difference is that while male entrepreneurs prioritize economic expectations, women entrepreneurs tend to have more personal expectations, so women entrepreneurs always need more social support than male entrepreneurs. As a result, women entrepreneurs place a higher emphasis on social reputation

than economic expectations, take less chances, and are less self-confident than male entrepreneurs. [Durukan L., 2021, p. 25]. Several studies have been conducted by researchers throughout the world to protect current women entrepreneurs and improve state support for the creation of new women-owned companies.

Since entrepreneurial activity ensures the sustainable development of the agricultural sector, we clearly observe the systematic implementation of state protection in this sector. Because new enterprises founded by entrepreneurs serve as a vital driver for economic growth, state policy aimed at boosting the efficacy of state support measures supplied to them has shown positive benefits.

As in many countries, entrepreneurial activity in Azerbaijan ensures the sustainable development of the agricultural sector, so consistent measures are being implemented in the direction of the realization of this strategic line. In this direction, increasing the effectiveness of state support measures in matters such as the creation of a state financial aid mechanism, meeting the financial needs of small and medium entrepreneurs is one of the main directions of state protection. State support measures include regulation of purchase prices, application of tax incentives, direct subsidies, concessional loans, concessional leasing opportunities, etc. Ensuring the sustainable and balanced development of the country's economy, ensuring the socio-economic development of the regions, especially the creation of social infrastructures in rural areas is carried out within the framework of the adopted targeted state programs.

MATERIAL AND METHODS

In our research, we used the data of the Small and Medium Business Development Agency of the Republic of Azerbaijan, the reports compiled by the State Committee for Family, Women and Children Affairs of the Republic of Azerbaijan, and the official statistical data published by the State Statistics Committee of the Republic of Azerbaijan. Furthermore, in order to ensure comparability in the article, the data contained in the reports of the "National Women's Business Council," the indicators of the "Global Entrepreneurship Monitor," official information placed in the materials of "She's Next Empowered by Visa Research in Azerbaijan 2021," and other international internet resources is also reflected. Our research was conducted using methods of financial analysis. Based on a systematic approach, horizontal, vertical, and trend analysis of the collected data was carried out. Horizontal analysis displays the percentage or number of times one indicator has grown or dropped in comparison to another. A vertical analysis was also performed when determining the particular weight of individual indicators based on the study subject (the quantity is multiplied by 100 and divided by the total amount of the group when calculating). In our research, trend analysis, which often represents the growth or decline of indicators over a period of more than 4 or 5 years compared to the initial year, was extensively used. This method makes it possible to determine the dynamic change of relevant indicators over the years, and how the situation in women's entrepreneurship has changed as a result of the reforms. Compiled statistical tables and graphs both facilitate data analysis and ensure that data is concise and specific.

Women's entrepreneurship on a global context

Globally, women account for one in three innovative entrepreneurs targeting national and international markets. In upper middle-income countries, women are on an equal footing with male entrepreneurs in terms of gaining access to international markets, realizing innovative ideas, and increasing their economic potential. In the last 20 years, we have observed a significant growth in the number of women entrepreneurs. This growth is reflected in statistical figures. During this time, the number of women economic subjects increased by 114%. There are approximately 13 million women-owned businesses in the United States, which is 42 percent of all businesses in the country. That means 4 out of 10 businesses are owned by women and generate \$1.8 trillion in revenue each year. There has also been a significant increase in the percentage of women launching new businesses in the United States. Thus, this number increased from 28 percent in 2019 to 49 percent in 2021. The number of black or African-American women entrepreneurs also increased from 3 percent in 2019 to 9 percent in 2021 (3 times). In 2021, more than 5.4 million new businesses were established in America, setting a new record. In addition, women entrepreneurs in the United States create an average of 1,817 businesses every day. According to 2022 women entrepreneurship statistics, only 22.4 percent of small business owners in the United States are owned by women. Unlike America, almost 40 percent of micro-entrepreneurs in Great Britain are run by women. According to GoDaddy's VENTURE Forward Study, there are 2.3 million micro-entrepreneurs in the country. According to the Women Entrepreneurship Resource Point report of the World Bank, women entrepreneurship is also increasing in the Republic of Uzbekistan. Thus, there is at least one women entrepreneur in 8-10 million small and medium-sized enterprises in the developing world.

According to ILO data, the unemployment rate at the global level has increased for men from 5.4 percent in 2019 to 7.9 percent in 2020, and for women from 6.8 percent in 2019 to 9.6 percent in 2020.

The current situation of women's entrepreneurship in Azerbaijan

A number of activities were held in Azerbaijan in order to increase the knowledge and skills of women entrepreneurs. "Scale up" accelerator program, creation of business incubators, conducting free online training for women entrepreneurs within the "She is next global" program of Visa company are just some of these activities. Also, "We 2019" competition for women entrepreneurs, "She congress" events on the topic of women's leadership and entrepreneurship are among the steps taken to develop women's entrepreneurship in Azerbaijan. Besides, at the end of 2022, "Women's Power" project has been launched with the initiative and organization of the Small and Medium Business Development Agency of the Republic of Azerbaijan (KOBIA) and "Rabitabank" OJSC, in partnership with the National Confederation of Entrepreneurs (Employers) Organizations of the Republic of Azerbaijan and the Azerbaijan Women's Entrepreneurship Development Association (AQSIA). [Small and Medium Business Development Agency of the Republic of Azerbaijan. "Power of Women in Business" project]. The project's goal is to support the expansion of women entrepreneurs' roles and business activity in the country's economy, to lay the foundation for expanding women

entrepreneurs' relationships with the public in the business world, to implement relevant educational measures, and to provide access to preferential financial resources.

Entrepreneurship, which is the driving force of the country's economy, and particularly the growth of small and medium-sized businesses, is one of the major lines of the policy conducted under the leadership of the President of the Republic of Azerbaijan. Women have a vital role in the growth of entrepreneurship, as well as other disciplines, in Azerbaijan, and are actively involved in economic activities. The increased economic entrepreneurship of women, as well as their widespread participation in micro, small, and medium firms, is critical for the country's socioeconomic growth and job creation. Currently, women account for around one-fifth of all individual entrepreneurs in the country. [Women and men, Statistical yearbook, 2022]. So, according to official data, 21.3 percent of entrepreneurs registered to participate in entrepreneurial activity without creating a legal entity in 2021 are women. The Women's Entrepreneurship Development Association is represented in the Public Council under KOBIA (Small and Medium Business Development Agency) with the goal of boosting women's entrepreneurship. More than 20% of women entrepreneurs have taken professional development courses in Germany as part of the Azerbaijan-Germany joint initiative in recent years. One of the most pressing concerns confronting the growth of women's business in Azerbaijan is the enhancement of stimulating mechanisms, such as educational and advisory services, loans, and other advantages for women entrepreneurs. Improving these systems in conformity with global standards and local circumstances can greatly expand prospects for economic entrepreneurship among women in Azerbaijan.

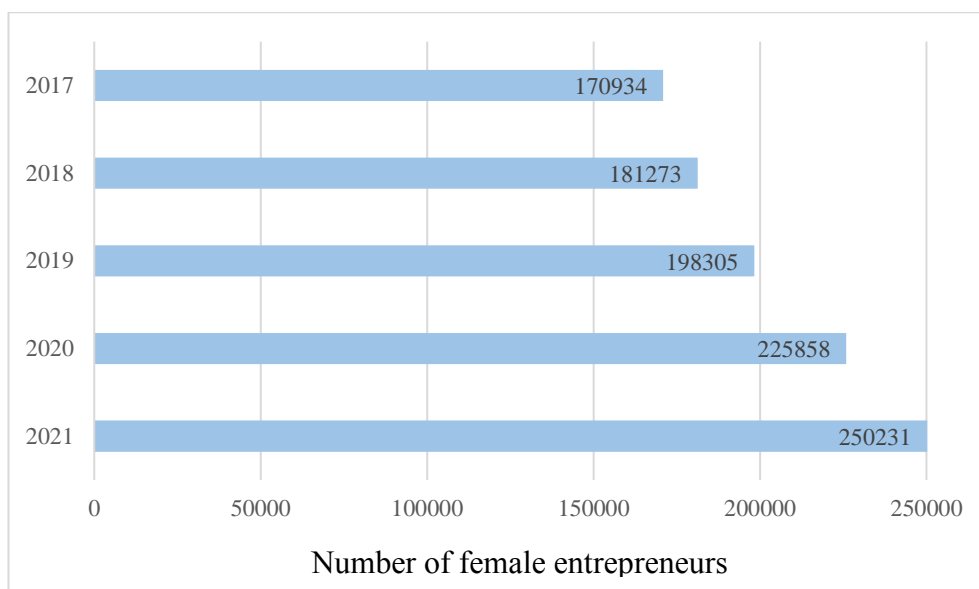


Fig 1: The number of women entrepreneurs in Azerbaijan in 2017-2021

Source: The graph was compiled by the author on the basis of data from the State Statistics Committee of the Republic of Azerbaijan and State Committee on Family, Women and Children's Problems of the Republic of Azerbaijan.

In the last 5 years, the number of women entrepreneurs in Azerbaijan has increased around 1.46 times (or 46.3 percent) (Fig. 1.) This situation means an average increase of 1.1 times per year over the last 5 years. In general, the reforms carried out in our country and the promotion of women's entrepreneurship are the main reasons for registering a positive trend in the mentioned direction. In 2021, the share of women entrepreneurs among individual entrepreneurs is equal to 21.4 percent. As can be seen from Figure 2, although the number of women entrepreneurs is increasing year by year, there is not a significant increase in the specific weight of the total number of entrepreneurs. This is the result of the parallel growth of male entrepreneurs among entrepreneurs. In the last five years, the specific weight of women entrepreneurs in Azerbaijan reached its peak in 2019, and this figure was expressed as 21.7 percent (Fig. 2.)

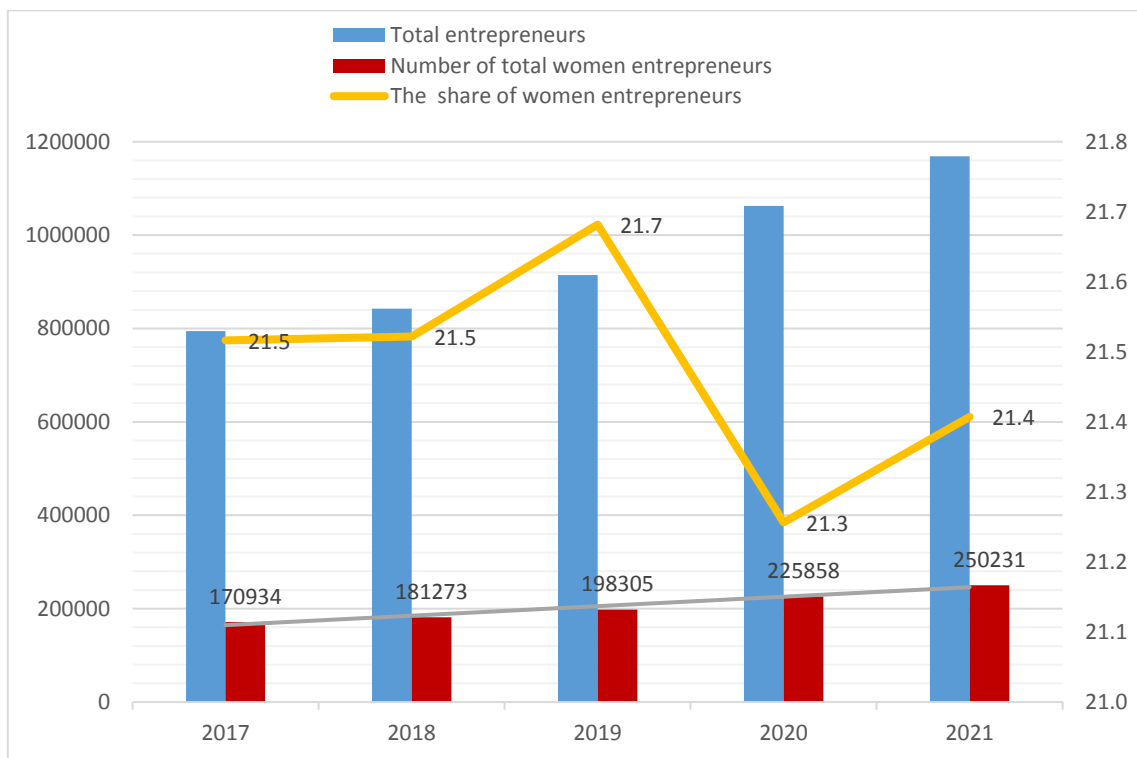


Fig 2: Share of women entrepreneurs in total entrepreneurship, %

Source: The graph was compiled by the author on the basis of data from the State Statistics Committee of the Republic of Azerbaijan and State Committee on Family, Women and Children's Problems of the Republic of Azerbaijan.

According to the Azerbaijan State Statistics Committee, the percentage of women entrepreneurs in 2015 was 19%. The rise from the previous year was merely 2.4 percentage points.

Committee presents that majority of women entrepreneurs engage in agriculture, forestry and fishing. This industry employs 38.1 percent of all women entrepreneurs. Indeed, it is not difficult to understand this field's dominance in the activity of women entrepreneurship.

Because the way of thinking that exists in the country has limited women's freedom of speech and free activity for years. The concept of "this is not a woman's job" has created a series of artificial obstacles facing women in the country for years. Women were only permitted to labor in a few sectors, one of which being agriculture. As a result, four out of every ten women entrepreneurs operating in the republic currently operate in this industry. Trade, Repair of transportation means is the second most common industry for women businesses in Azerbaijan. This sector employs 20.3 percent of women entrepreneurs. 14.7 percent of women entrepreneurs work in service industries. (Women and men in Azerbaijan 2022, p.167).

Women are least likely to be entrepreneurs in the fields of electricity, gas, and steam production, distribution, and supply (7 people), mining (57 people), water supply, waste treatment and disposal (69 people). Because the number of female entrepreneurs in these industries is limited, their specific weight in the entire composition is less than 0.1 percent.

Table 1: Women entrepreneur distribution by economic activity

№	Types of economic activity	Number of women entrepreneurs, person	by total with %
1.	Agriculture, forestry and fishing	95362	38,1
2.	Mining	57	0
3.	Manufacturing	4424	1,7
4.	Electricity, gas and steam production, distribution and supply	7	0
5.	Water supply; waste treatment and disposal	69	0
6.	Construction	849	0,3
7.	Trade; repair of transport means	50726	20,3
8.	Transportation and storage	2798	1,1
9.	Accommodation and food service activities	6985	2,8
10.	Information and communication	2427	1
11.	Financial and insurance activities	1017	0,4
12.	Real estate activities	4475	1,8
13.	Professional, scientific and technical activities	8813	3,5
14.	Administrative and support service activities	8181	3,3
15.	Education	7954	3,2
16.	Human health and social work activities	2696	1,1
17.	Art, entertainment and recreation	1936	0,8
18.	Other service activities	36758	14,7
19.	Activity of households; activity regarding to commodities and services produced by households for private consumption	14697	5,9

Source: Women and men in Azerbaijan 2022. p. 167

Unfortunately, this graph depicts a one-sided development in women's business. Today, however, our country is implementing a successful state strategy aimed at securing women's employment, promoting women's business activity, and improving entrepreneurial abilities. The papers signed by the President of the Republic of Azerbaijan, as well as the taken decisions, are a significant support for the growth of entrepreneurship, and women's engagement in this process has grown day by day, owing to the special attention and care of the country's leader.

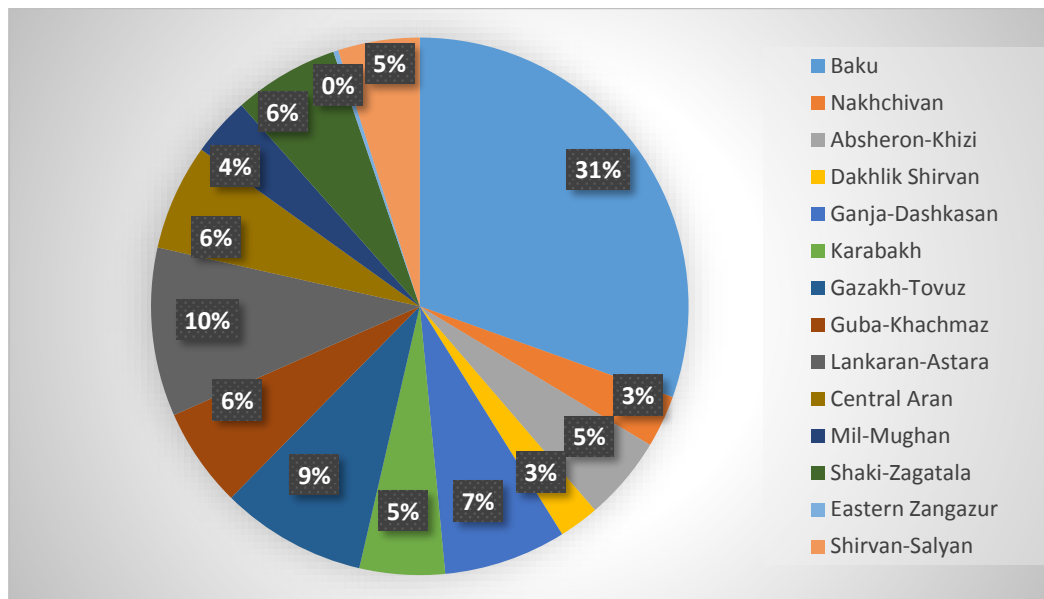


Fig 3: Distribution of women entrepreneurs by economic regions in 2021

Source: It is compiled by the author based on data of State Statistical Committee of the Republic of Azerbaijan.

The Baku economic zone, which encompasses the city of Baku and 12 districts included in its administrative-territorial area (Fig. 3), is home to most women entrepreneurs in the Republic of Azerbaijan. In 2021, this economic zone was home to almost one-third of the republic's female entrepreneurs. (Women and men 2022, p. 168). A variety of reasons impact the vast majority of women entrepreneurs in the Baku economic zone. The first of them may be explained by the fact that Baku is the capital city and, as a result of the capital factor, the great majority of the country's companies, organizations, entities, factories, and industries are located in this economic zone. Second, this area is home to 22.7 percent of the country's population, which is a significant component in encouraging entrepreneurship. Because of the vast number of consumers in both the manufacturing and service sectors, entrepreneurs, particularly women entrepreneurs, are encouraged.

The major reasons for the concentration of female entrepreneurs in Baku include the city's location as a hub of local and foreign trade, its status as a port city, and the fact that earnings in this economic zone are greater than in other parts of Azerbaijan. Furthermore, the freedom of speech of women in Baku, as well as the fact that there are few artificial barriers to their free activity imposed by religious and customary rules, should not be overlooked. The high number of educated individuals in this region, along with a contemporary global outlook, has resulted in less gender imbalance in entrepreneurship than in other locations. After Baku, the Lankaran-Astara economic region comes second in terms of female entrepreneurs. Of course, it is no surprise that this economic region ranks second in terms of the aforesaid attribute. As a result, the position of this economic sector at the core of marine commerce allows for the establishment of local and worldwide trade links. Furthermore, the region's population is a

major determining element. Because this economic zone comes second behind the Baku economic region in terms of female entrepreneurs and Azerbaijan's population. This economic zone is home to 959.4 thousand people or 9.4 percent of the entire population of the whole country. In Azerbaijan in 2021, 9 percent of female entrepreneurs were active in the Gazakh-Tovuz economic zone (Fig. 3).

The majority of female entrepreneurs in this region engage in agriculture. Azerbaijan's Gazakh-Tovuz economic region is defined by agriculture. Given that, as previously noted, the vast majority of female entrepreneurs in Azerbaijan (Table 1) engage in agriculture, forestry, and fishing, it is not unexpected to find the name of this region in the third position. In general, the growth of women's entrepreneurship in other economic zones is less encouraging. Although their numbers are expanding year after year, the rate of increase is slow. Furthermore, the Baku economic region accounts for the majority of this increase. It ought to be pointed out that in other economic zones, the majority of women's entrepreneurial activity is tied to agriculture. In other words, if agriculture did not exist, the number of female entrepreneurs in the remaining 11 economic regions would be far lower.

However, it is gratifying that the large-scale reforms currently underway in Azerbaijan create favorable opportunities for women to create their own businesses and engage in independent entrepreneurial activities. The conditions created by these opportunities lead to the wide representation of women, especially in small and medium enterprises. This is important from the point of view of socio-economic development, including the provision of employment. According to the Milli Majlis of the Republic of Azerbaijan's Committee on Economic Policy, Industry, and Entrepreneurship, ¼ of micro-entrepreneurs, 16 percent of small enterprises, and 8 percent of medium-sized entrepreneurs are women. According to the data provided, there are no female entrepreneurs among the large entrepreneurs. According to the institution's data, 50 women entrepreneurs who wish to operate in occupation-free zones have registered for official registration. Considering the fact that construction is currently ongoing in these locations and that population relocation is taking place in stages, this figure is projected to rise more in the future.

In general, according to the survey of female entrepreneurs in Azerbaijan, it was determined that the main factor that motivates women to engage in entrepreneurial activities is their financial independence [Survey of women entrepreneurship in Azerbaijan, 2021]. 50 percent of the respondents who took part in the survey emphasized this factor. At the same time, during the survey, it was determined that among the reasons that encourage women entrepreneurs to engage in entrepreneurial activity are “the desire to earn more”, “the realization of a dream”, “to create a balance between home and work”, “the desire to create a business from scratch”, “to manage one's own time opportunity”, “desire to be a leader for oneself and take responsibility for the results of one's own business”, “desire to build one's own team of professionals”, “desire to be a source of inspiration for others”. (Table 2). It should also be noted that the respondents were given the opportunity to indicate several reasons at the same time during the survey. Based on the results of the survey, we can say that the three main reasons for women entrepreneurs to engage in entrepreneurial activities are financial

independence, the desire to earn more, and the realization of a goal. It can be concluded that the main factor that encourages women to engage in this field of activity is finance. This is no coincidence, because regardless of whether they are men or women, people try to earn more and build a better way of life for themselves. The findings of the Azerbaijan survey substantiate a number of factors that drive female entrepreneurs to start businesses throughout the world. According to the research, the factors that motivate women to become entrepreneurs are divided into external and internal causes.

External factors include economic difficulties, low family income and the need for an additional source of income, social problems within the family or the death of the family's head, dissatisfaction with current job, long working hours and inadequate wages, a wage gap based on gender inequality, traditional thinking that men are more hegemonic in workplaces due to reasons arising from their style, and so on. Internal factors that encourage women to engage in entrepreneurial activities include a desire to generate innovation, want to be economically and socially independent, better living conditions, ambition, entrepreneurial drive, and a goal to acquire social prestige. This is the case in all countries of the world.

Table 2: The main reasons that encourage women to start a business

No	Reasons	Share of reasons, %
1	Presence of financial independence	50
2	Desire to earn more	41
3	Realization of a dream	39
4	Create a balance between home and work	18
5	Desire to create a business from scratch	17
6	Manage one's own time opportunity	16
7	Desire to be a leader for oneself and take responsibility for the results of one's own business	15
8	Desire to build one's own team of professionals	13
9	Desire to be a source of inspiration for others	11

Source: It is compiled by the authors based on the "Survey of Women Entrepreneurs" conducted in Azerbaijan within the She is Next project with the support of Visa company.

However, the challenges that female entrepreneurs encounter should not be disregarded. As a consequence of the study results, the sources of challenges encountered by women in establishing their own enterprises were also categorized. According to the survey, one of the major obstacles for female entrepreneurs is gaining finance. In general, 51% of women entrepreneurs who responded to the poll stated that they confront this challenge. Furthermore, 27% of female entrepreneurs acknowledged to having "lost" in the competition. The existence of the female factor in this component was particularly highlighted.

Customers' greater confidence in the products and services created by male entrepreneurs resulted in the recording of this indication. Building an effective team was tough for 22% of respondents. Female entrepreneurs have less authority than their male counterparts in this factor, and the fact that women are less demanding of employees than men has made it harder to develop a successful team. 1/5 of female entrepreneurs noted that they face difficulties in

ensuring the rapid growth of business. Here too, the female factor in penetrating a wide mass of buyers and establishing commercial relations with legal and physical persons has caused them to face these difficulties. The respondents also noted problems in creating and managing a business network, as well as the search for tools (software and platforms) for business development and administration. Female entrepreneurs are similarly displeased with high taxes, depending on their line of work. This aspect influences the entrepreneurial activity of 12% of people who responded to the poll.

The poll reveals that there are still issues with women's entrepreneurship in general. Although there has been improvement as a consequence of efforts made in this area over the previous 5-5 years, the numbers suggest that there is still a lot of work to be done.

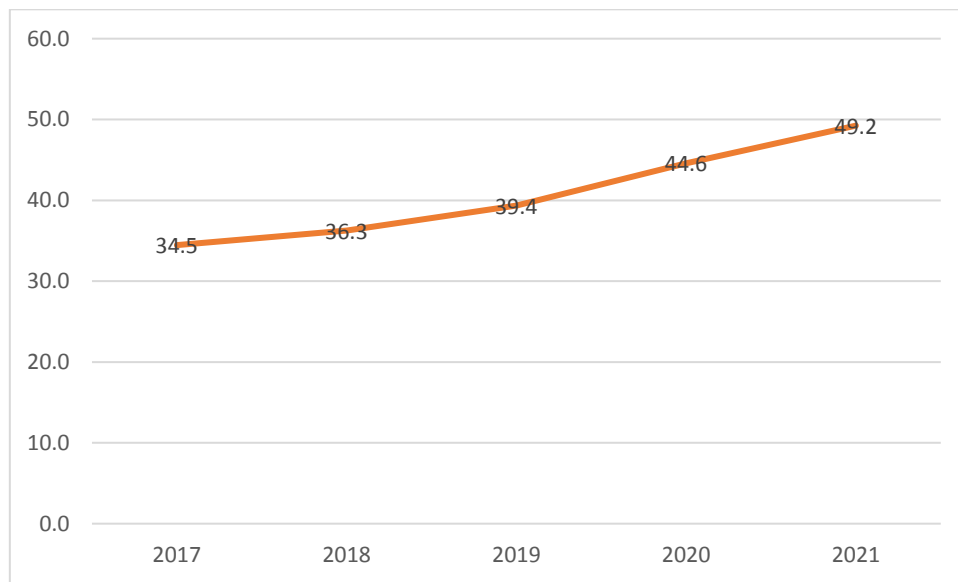


Fig 4: The number of female entrepreneurs per thousand women in Azerbaijan, people

Source: It is compiled by the author based on data of State Statistical Committee of the Republic of Azerbaijan.

In comparison to the rest of the globe, Azerbaijan has a low number of female entrepreneurs per thousand women. This indicator has increased over the previous five years, as seen by the numbers. This ratio went from 34.5 to 49.2. As an example, suppose this value is relatively high in the developed countries and one developing country. This demonstrates the necessity to tighten regulatory mechanisms and improve methods in the implementation of agreed governmental initiatives for the growth of women's entrepreneurship.

Based on our findings, we can clearly declare that the legislative framework for the growth of women's entrepreneurship in Azerbaijan has been established, and the state has created the essential economic circumstances for the activity's expansion. However, it is hard to state that the rate of development of women's entrepreneurship is encouraging in return for these chances and circumstances. The growth of women's entrepreneurship in agriculture, in particular, is

incompatible with the necessities of the modern period. The fact that conventional views about women still remain, as well as gender inequity, are the key reasons driving this. Women's entrepreneurship is further slowed by restrictions on women's specialization in only a few sectors. Without research, we could plainly perceive the influence of economic issues. Women have fewer financial resources than males. Religion, customs, social environment, and familial considerations are all barriers to women's entrepreneurial growth. Of course, educational initiatives are performed in this area, but they are insufficient.

Taking all of these difficulties into consideration, it is vital to undertake a variety of steps to accelerate the growth of women's entrepreneurship. First of all, educational activities targeted at luring women to entrepreneurship should not be merely demonstrations; as a consequence and continuation of each educational event, a specific program and small-scale initiatives should be created if necessary. In Azerbaijan, it is critical to undertake state-sponsored initiatives to increase the sectors in which women entrepreneurs often concentrate, such as education, cuisine, and beauty.

Existing career centers' activities to promote women's entrepreneurship should be expanded and reinforced. Career centers should be extended and reinforced in this direction, based on relevant foreign experience, and blind natural and ineffective approaches should be avoided. To boost women's positions in business, financial accessibility should be addressed.

To ensure the development of women's entrepreneurship and increase women's employment across the country, it is necessary to exempt women entrepreneurs who have started new activities from tax for a certain period of time, provide subsidies based on the direction of activity, insure the entrepreneur's property, and implement other stimulating state support. Of course, among the measures that can aid in the growth of women entrepreneurs' knowledge and professional abilities are participation in advanced training courses and the intense planning of pieces of training.

Although the development of women's entrepreneurship in Azerbaijan is gradual, governmental policies implemented and planned in the future establish the essential atmosphere for substantial growth in this subject. Furthermore, the events and initiatives carried out with the assistance of a number of commercial organizations boost confidence that the environment will continue to develop.

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