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FEMALE ENTREPRENEURSHIP IN UZBEKISTAN

Abstract. The aim of this paper is to find why females want to become entrepreneurs and what kind of challenges they face to be an entrepreneur in Uzbekistan. The present paper recognizes the need for more research in the field and aims to generate insights about motives, challenges and personal experiences of women who have established business in Uzbekistan. For this purpose, 65 females who is currently a businessman or intent to start their own business in Tashkent area were participated in this research and obtained information about their personal and professional motivation, experiences, and practices. Result showed that gender bias influences to women's entrepreneurship activities in Tashkent, Uzbekistan. It is meanwhile, networking and mentoring is not an imperative challenge for females of Uzbekistan for undertaking entrepreneurship. Segmentation Model is recommended to be useful. Although, the measures and scales were tested from the point of only female entrepreneurship in the Uzbekistan area, the methodology may, therefore, by applied to opposite gender to compare the level of difference in motivation and challenges of undertaking entrepreneurship between genders differences.

Key words: Female Entrepreneurship, Motivational Factors, Human Capital Investment Portfolio, Challenges in Female Entrepreneurship.

Introduction. Every entrepreneur should have a clear vision of the image of the entrepreneur not only for success but also for own satisfaction [1, p. 41]. By itself, an expression of entrepreneurial ability, according to Western economists, is a willingness to take risks. However, the risk must be logically justified and mitigated so that the new technology or idea is not destroyed [2, p. 274]. Thus, women entrepreneurs in Uzbekistan take risks.

Leading academic research project in entrepreneurship, Global Entrepreneurship Monitor data reports reveal that number of female involved in entrepreneurship activities worldwide improved from 4.93 in 2001 to 11 per cent in 2014. In last years the rate of female entrepreneurs has been growing almost in double in comparison with male entrepreneurs and this shows that for female entrepreneurship golden age has finally started [3]. Increasing female participation in entrepreneurship leading to economic and social development and females are becoming one of the main contributors of global economic growth [3]. This phenomenon is particularly highlighted in Uzbekistan in last years. Uzbek Government approved state program by Presidential Decree UP - 4947 of February 7, 2017 in order to support (female entrepreneurship) and create more jobs for fresh graduates of college and universities. As stated by the Chamber of Commerce and Industry of Uzbekistan, the number of female-leading private enterprises composed of 10 percent of total businesses in the country. However, this indicator is still low because of lack of capital, knowledge and skills to do entrepreneurship [4].

In last year's Uzbekistan achieved boom in entrepreneurship. Females from urban and rural areas started to establish their private business activities. First Uzbek women NGO, Business Women Association (BWA) has been contributing to the expansion of private sector by supporting new female enterprises. BWA's regional department of the "Tadbirkor Ayol" (businesswoman) organizes a forum every year for representatives of female small businesses and private enterprises [5]. As deputy governor of Tashkent Region and chairperson of the women's committee Fayziyeva says, increasing active participation of females in society and support for their aspirations and initiatives in the area of entrepreneurship assist to ensure the steady development of the country's economy and to increase nation's wellbeing. Index Mundi (2017) statistics show that from 29,473,614 Uzbekistan population, 44% of them

working adults and from this male consist of 6,444,288 and females 6,510,741 numbers. Literacy rate of Uzbek females reported as 99.5 percent [6]. From the regional perspective about 8200 females are involved in entrepreneurship nowadays. From this about 1000 of them are craftswomen and 700 operate their own farms, reports chairwoman of the regional department of the Tadbirkor Ayol BWA of Uzbekistan, Qodirkhonova [5]. Fact fish statistics of 2013 show that firms with female participation in ownership shows higher results 29% in comparison with 2005 indicators which is 15% [7].

Sadly, to say that, females still face many impediments to actualize their self-employment. As in most developing countries these limitations are concern about empowerment of female activities. Besides that, cultural, economic and financial barriers are still remaining questionable. For cultural barrier it can be said that encouraging female entrepreneurship in Uzbek traditional society is not widely accepted because of gender inequality is still exist at some degree within the country. Female entrepreneurship may be counted as claiming dominance over the male counterparts. This even uninformed barrier has perceptible effect on female determination to undertake business activities. Another reason may be economic barriers which females come across. Mostly, females are enrolled in less well-paid sectors of the economy. Females concentrate in non-productive industry like health, education, and culture which is comparatively lower than other industries. Even though lots of effort made by government toward female empowerment, commonly micro or small-scale enterprises and the informal sectors are mostly active among Uzbek business ladies. Furthermore, financial barriers coming from less access to credit and property other constraints for female entrepreneurship. Financial barrier is more sensitive for females than males. Besides limited access to traditional sources of funding, females counted as not capable of achieving success, lack of knowledge in business plans the absence of efficient high-level networking. Furthermore, human capital investments are one more constraint that should be well planned by females when they support their family alone, when they lost their breadwinner. And last, work life balance is another important issue which females count as most demanding harmonizing work and home duties at the same time [8].

Research objectives and significance of the study. Objectives of research is to find out difficulties facing among younger female entrepreneurs and motivation factors of starting own business. Moreover, to discover the effect of human capital investment and work life balance in female private enterprises lifestyle. This research will explore current situation about private female enterprises in Uzbekistan and how it may be improved in the future. Benefits of this study is to increase the number of female involved in top management by analysing barriers they face to start a new enterprise. It encourages females to believe on themselves and keep the balance between work and family responsibilities. Moreover, this report will assist to diminish the unevenness between male and females in upper level management.

Literature review

Motivational Factors. Central issue for all entrepreneurs is motivation to establish own business [9]. The reason for motivation of establishing a new business may come from internal or external traits. Push and pull factors are essential in female entrepreneurship. For some females, entrepreneurship is a way to get rid of from unemployment, increase family income or not fulfilment from existing job and necessity to balance work and home responsibilities. At the same time pull factors need for attainment - self-fulfilment, strive for independence, personal freedom, security, satisfaction, willing for prosperity, social status and power or because an opportunity was identified. Moreover, females may take business opportunities as a problem solver for the problems in their life [9]. In other research done by Robb, motivation for starting a company or getting involved in an early-stage firm questioned. As Robb states, females start their company for similar reasons as males, cite similar self-perceived reasons for success [10].

Barriers and Challenges. Some researchers contemplate that lower participation of women in entrepreneurship is due to gender barrier, human and financial resource inputs. Further studies prove that access to capital is the impediment to the progression of women possessed firms. From the latest surveys it has been identified that mostly females rely on their own funding rather than external sources of financing [10]. For the growth-oriented entrepreneurship external capital is essential within the context of debt and equity. If female entrepreneurs do not search for, or if they are not able to get external capital, their visions for growing their firms are shrunk considerably [11].

Human Capital Investment. Various literatures suggest that managerial advancement is positively related to human capital credentials. As Becker [8], human capital investment in terms of improving education, training, and work experience which later brings better payoffs and status in new job. Besides

that, Becker [8] points out that educated people can achieve managerial positions, paid more for better knowledge, problem solving skills and for productivity. It is apparent that education, training and work experience leads to advancement [8]. According to Burke and McKeen (1994a) managerial females participating in training and educational activities are better dedicated, fulfilled and involved into the job, prompt to higher career prospects. Saying specifically, females' position in senior management is associated with increased knowledge and skills and professional development opportunities made available to them throughout their careers [12].

From the other side, Ragins and Sundstrom (1989) also identified that training can develop knowledge, skills, credentials, and credibility, and thus it will be advantageous for the promotion. Therefore, education and training seem to have a great importance to the career development of female managers. Morrison et al, (1987) specified that female managers should get equal access to education, training and development as males. From some people's consideration, receiving less training and development is usually common for females, jobs requiring like nurturing skills is typically appropriate for females and challenging and risky job assignments are not entrusted for females. For females, training and education are vital to get managerial skills, whereas it is harder for females to get expertise from the job assessment and work experience. Furthermore, as Jamali et al. (2006) highlighted that even females themselves are agreeing to take less opportunities for professional development than males in an organization [8].

Work Life Balance. Studies indicate that work life balance plays an important role in balancing females work and family demands, which leads to better employment efficiency and significant business enhancements. An investigation done by Dex, Smith, and Winter (2001) found that societies offering parental leave enjoyed above average labour productivity, and that provision of flexible working hours and telecommuting was associated with decreased employee turnover. Furthermore, Hughes (2007) also mentioned that an organization can advantage from assisting employees to consider and generate work life balance. Besides that, organization should adopt the work life balance practices for instance flexible work hours; job sharing, telecommuting; childcare benefits, on-site childcare centres, and eldercare benefits in order to help female employees balance their work, non-work commitments then increase their productivity and lead to significant business improvements [8]. While Shelton (2006) posits that the use of "work-family management strategy" will help female entrepreneurs to achieve balance and experience greater well-being, and at the same time good business performance, Kirkwood and Totell (2008) acknowledge that the strategies employed by the women entrepreneurs are not always the key to work-family balance. They conclude that even though many women start their own business in order to balance their dual roles, the reality is different from their expectations and entrepreneurship does not always allow them to manage between the family life and the business life: "For many women entrepreneurs, the goal of achieving work-family balance by choosing to start a business may be somewhat unattainable. For many women entrepreneurs, balancing and managing the work-family divide is a continual struggle. While there is some flexibility in terms of when to work and where to work, the amount of work they do does not lessen. However, they could choose to work with a partner and choose the types of employees they wanted to work with, so some ability to achieve work-family balance is apparent that may not be the case for those who are employees of other companies" [13].

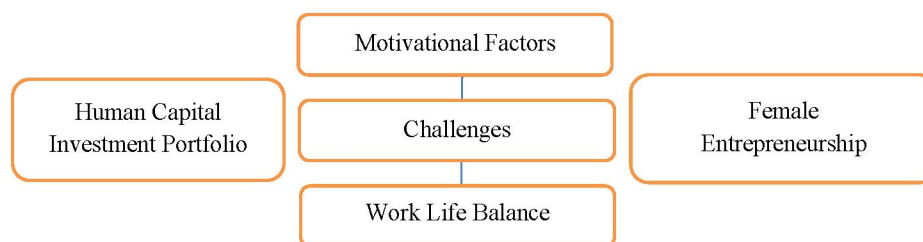
Research Methodology. Research done is quantitative study and it is a cause and casual study in term of its practise. The population of the study covered service and manufacturing, merchandising businesses. The nature of these firm's businesses are CEO's of banks, private shop owners, medical stuff manufacturers, designing, wedding organizers, food processing, legal education start-up owners, traditional clothes brands production owners and other small business holders.

Flow of information comes from theory of role of female entrepreneurship and hypothesis about relationship between dependent and independent variables: motivational factors, challenges, human capital investment, work life balance. A survey done in a form of questionnaire with about 20 questions in multiple choice format. Mostly, primary data applied in research which collected from the respondents. This form consisted from two parts. The first part was about demographic information, while second most important part asked main questions related to the research topic. Sample questions used from various sources like internet, publications, journals, previous researches. Targeted population in this research covered all females who wants to start their own businesses and females who already own private enterprises. Non-Probability Sampling technique used to select potential respondents in this survey. The

sample size for this study is 65 out of 100 completed questionnaires chosen, descriptive analysis is used to explain the profile of the respondents and to determine general information about female entrepreneurship in Uzbekistan. Besides that, One-Way ANOVA, Pearson Moment Correlation Test and Multiple Regression Analysis were used for the hypotheses testing.

Research Results

Respondents Profile. In first part of the questionnaire, demographic information of the respondents was collected. Majority of the female respondent in this study were in the age range of 25-30 years old which stated 49.2%. In this study, females with higher education participated more 78.5% than females completed high school, which is 21.5% only. In addition, majority of female employment status 75.4% are on the stage to intend to start its own business than currently a businessman 24.6%.



Research Framework

Female Entrepreneurship. Result shows that, females in Uzbekistan consider that entrepreneurship is consent and there are plenty of chances to start their own business. Moreover, mostly females believe that if they continue to work on themselves there is a chance of getting higher positions in future equally with mans. Moreover, female entrepreneurship from the point of age group can be seen that females are getting more motivated to do business between the age of 25-35 which is relatively high than younger females at the age of 20-25. However, female entrepreneurship in terms of age group, can be seen that completed high school level females are achieved higher results in doing small scale businesses in comparison with females who is holding higher education degree. In addition to that, the number of females who is already businessman is quite numerous, while the indicator of females who intended to start their own business is comparatively lover. As female entrepreneurship in Uzbekistan is commonly accepted among females and this number is steadily increasing.

Entrepreneurship Motivations. Study results demonstrates that females on the age of 30-35 are highly motivated 15.5% than younger females on the age of 20-25. ANOVA test results show that intrinsic and extrinsic motivation among females of all ages, females in range of 30-35 are highly motivated to do business with the figures of 15.5 %, but females with higher education level which is 15% are less motivated to start their own business in comparison with torturing degree females. Research shows that in Uzbekistan females with higher education level mostly prefer to start their career with working in a company and getting more experience before establishing their own. Moreover, 16% females from the research done are currently entrepreneurs are basically motivated in doing business, which indicates higher figures than intended to start own business females which is 15%.

Entrepreneurship Challenges. It is identified that gender bias 27,5% is the most challenging factor which motivates females to launch their business. In addition, questionnaire results discloses that, females face with challenges in networking considering that there are very few individuals with whom they consider as best friends and sharing any kind of issue, professional or personal 46.2% , and there are very few individuals with whom they frequently talk about work related topics 46.2%, they personally do not know people who occupy important posts around them and they seldom keep in touch with a number of people who are at higher levels than they are 41.5%, they do not have a network of friendships around them, that can help further their career progression 29.2%.

Work Life balance. The present study aims to understand how the female entrepreneurs in Uzbekistan perceive work-life balance in the context of family life, but also in the context of free time and leisure time, do they experience dual role conflict, and do they apply work family management strategies. As females getting elder (30-35) with higher education level and currently a businessmen consider that

work life balance and female entrepreneurship is not a challenging factor for them which stops them from doing their job which constitutes 16% females taken as a sample from the population.

Human Capital Investment. Research done revealed that there is not so strong relationship between human capital investment and female entrepreneurship. Meaning that, in human capital is not so influencing factor for females who is working in organization or running their own business are able to manage their time and money for family and human capital investment (education, trainings). Moreover, research shows that 18.5% higher management in organizations does not counter to supervisors to be sensitive to female's family and personal concerns. Furthermore, higher percentage of females are being disagree with the point of in organization 43.1%, in organization it is very hard to leave during the work-day to take care of personal or family matters employees are not encouraged to strike a balance between their work and family lives 35.4%, females cannot easily balance their work and family life 43.1% or organization is not supportive of females who want to switch to less demanding jobs for family reasons 36.9%.

Hypothesis testing Pearson Moment Correlation table of Female Entrepreneurship and Selected Variables. Correlation coefficient between sub-domains from independent variables which include motivations (internal and external), multiple challenging factors (mentoring, networking and gender bias), work life balance and human capital investment and dependent variable, which is female entrepreneurship. Most of the sub-domains from independent variables tested showed positive correlation except for work life balance and human capital investment factors. The strongest relationship of subdomain with dependent variable is between perceived motivations with perceived female entrepreneurship (0.255), followed by perceived challenges (gender bias) with perceived female entrepreneurship (0.271) and perceived with other challenges mentoring and networking with perceived female entrepreneurship (0.186 and 0.167). The utmost significant correlation of perceived female entrepreneurship with perceived motivations ($r = 0.255$, $p \leq 0.05$) may due to females in Uzbekistan are becoming more educated and independent which reflect their way of thinking and modern lifestyle. Moreover, second significant correlation experienced of female entrepreneurship with perceived challenge-gender bias ($r = 0.271$, $p \leq 0.05$). Results revealed from the data affirmed that female respondents feel internal and external motivations are triggering factors in starting entrepreneurship and challenges like gender bias is one of the challenge that females should come across which has a significant relationship with female entrepreneurship. Significant correlation between the dependent and two independent variables: intrinsic and extrinsic motivation and one of challenges: gender bias, be real in this study. Most of the independent variables are significant at $p \leq 0.05$ level (1-tailed) and positively influence to female entrepreneurship. Therefore, hypotheses H_{01} to H_{04} were rejected.

Multiple Regression Analyses for Female Entrepreneurship. To further see the effect of female entrepreneurship and factors affecting to it, linear regression was done in which as independent variables are taken motivations, challenges, work life balance and human capital investment. The F statistic for female entrepreneurship model is 4.296, which is significant at $\alpha = 0.01$. After excluding the non-significant variables, the final regression model produced by enter method for female entrepreneurship is: **Female Entrepreneurship = (0.166) (Motivation) + (0.210) (Gender Stereotype) + 5.931**. This model explains 12% of variance in female entrepreneurship in Uzbekistan. This indicates that 12% of the dependent variable (Female Entrepreneurship) was explained by the linear combination of the four predictor variables. Among the four predictor variables, the results clearly revealed that gender bias was found to be strongly significantly towards motivation to do business by females in Uzbekistan, followed by other challenges (networking and mentoring) and perception of work life balance and human capital investment.

Summary of Multiple Regression Analyses for Female Entrepreneurship

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	5.931	1.656		3.583	.001
MOTIVATION	.166	.090	.222	1.845	.070
GENDER	.210	.105	.240	1.997	.050

Conclusion. Study results illustrates that females in Uzbekistan are both intrinsically and extrinsically motivated to start entrepreneurship. 46.2% females are strongly believe that they should apply obtained in University in real life and do something worthwhile in their life 75.4%. Moreover, females working in organizations prefer to start their own business 49.2% due to do more for society and reach self-satisfaction and independence. Furthermore, 44.6% females prefer being self-employed than being monthly salary taker and they believe that their business will be great opportunity for emerging and promising line of business. Also, 47.7% of female respondents said they are influenced by their family business to start entrepreneurship. Research shows that there is a strong relationship between female entrepreneurship and motivation factors (intrinsic and extrinsic) and challenging factors (gender bias) in doing business. Moreover, it is identified that gender bias 27.5% is the most challenging factor which motivates females to launch their business. Within these factors, establishment of small enterprises owned by women can help in increasing women's autonomy and provide them the opportunity to have a more active and representative role in the country's economic and political life. Moreover, female entrepreneurs can serve as role models for younger generations indicating new opportunities for employment.

Research done revealed that there is not so strong relationship in human capital investment, work life balance and female entrepreneurship in Uzbekistan. Meaning that, in Uzbekistan females working in organization or running their own business are able to manage work life balance (time and money) for their family and for human capital investment (education, trainings). Moreover, research shows that 18.5% higher management in organizations does not counter to supervisors to be sensitive to female's family and personal concerns. Furthermore, higher percentage of females, 43.1% are being disagree with the point of in organization it is very hard to leave during the workday to take care of personal or family matters employees are not encouraged to strike a balance between their work and family lives 35.4%, females cannot easily balance their work and family life 43.1% or organization is not supportive of females who want to switch to less demanding jobs for family reasons 36.9%.

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ЎЗБЕКСТАНДАҒЫ ӘЛЕМДІК КӘСІПКЕРЛІК

Аннотация. Мақаланың мақсаты – әйелдердің неге кәсіпкер болғысы келетінін және Өзбекстанда кәсіпкер болу үшін қандай қиындықтарға тап болатынын анықтау. Осы мақалада бизнес саласының қажеттіліктері зерттеліп және Өзбекстандағы өз бизнесстерін қалыптастырған әйелдердің жеке тәжірибелеріндегі мотивтері, кездескен қиындықтары туралы жалпы түсінік беріледі. Осы мақсатта, бүгінгі таңда Ташкент облысында кәсіпкерлікпен айналысып отырған немесе кәсіпкерлікті бастауға ниеттеніп отырған 100 әйел адам сауалнамаға қатысып олардың жеке тұлғалық және кәсіби мотивациясы, жетістігі және тәжірибесі туралы ақпарат алынды, бірақ сауалнаманың ішінде 65 сауалнама ғана дұрыс және толық толтырылған. Сауалнама нәтижесі, Ташкент, Өзбекстандағы әйелдердің кәсіпкерлікпен айналысуының гендерлік көзқарастың кереғар әсері бар екенін көрсетті. Дегенмен, Өзбекстан әйелдерін үшін желілік және тәлімгерлікпен кәсіпкерлікке қол жеткізудің маңызы шамалы. Олар үшін сегментация моделін пайдалыну маңыздырақ екендігі ұсынылды. Сонымен, Өзбекстан аумағында өлшемдер мен жобалар әйел жыныстылар арасында зерттелді, методикалық тұрғыдан қарасақ, жыныстық айырмашылықтар арасында кәсіпкерліктің дамуы деңгейінің теңдігін жынысқа қатысты салыстырсақ айырмашылық арасы алшақ.

Түйін сөздер: әйел кәсіпкерлігі, мотивациялық факторлар, адами капиталдың инвестициялық портфелі, әйел кәсіпкерлігіндегі қиындықтар.

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ПРЕДПРИНИМАТЕЛЬСТВО СРЕДИ ЖЕНЩИН УЗБЕКИСТАНА

Аннотация. Цель этой статьи – найти, почему женщины хотят стать предпринимателями в Узбекистане и с какими проблемами они сталкиваются. В настоящей работе признается необходимость проведения дополнительных исследований в этой области и направление цели на выявление мотивов, проблем и личного опыта женщин, которые создали бизнес в Узбекистане. С этой целью в исследовании принимали участие 100 женщин, которые в настоящее время являются предпринимателями или намерены начать собственный бизнес в Ташкентской области. Были получены информации об их личной и профессиональной мотивации, опыте и практике, но только 65 вопросников были заполнены правильно и в полном объеме. Результат показал, что гендерная предвзятость влияет на предпринимательскую деятельность женщин в Ташкенте, Узбекистан. Между тем, организации и наставничество не являются обязательной задачей для женщин Узбекистана занимающиеся предпринимательством. Рекомендуется использовать модель сегментации. Несмотря на то, что меры и шкалы были проверены с точки зрения только женского предпринимательства в Узбекистане, поэтому методология может применяться к противоположному полу, чтобы сравнить уровень различий в мотивации и проблемах предпринимательства между различиями между различными полами.

Ключевые слова: женское предпринимательство, мотивационные факторы, портфель инвестиций в человеческий капитал, трудности в женском предпринимательстве.

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