
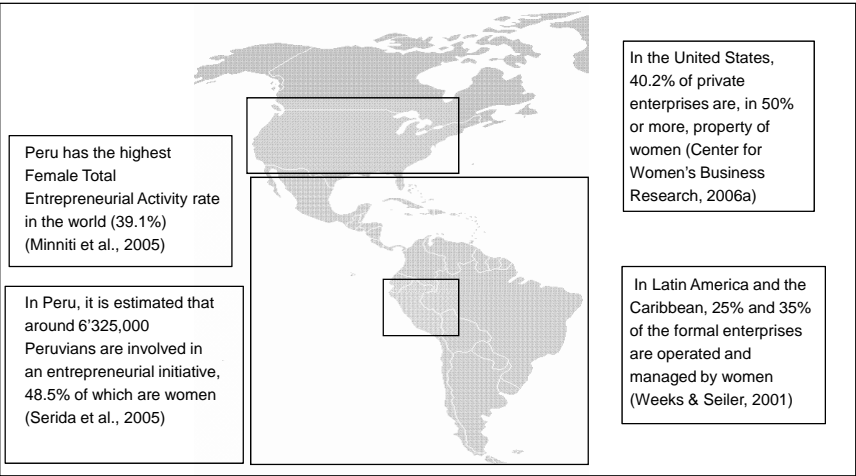
 <p>Asia-Pacific Economic Cooperation</p> 
	<p align="center">13th ANNUAL MEETING OF THE WOMEN LEADER'S NETWORK - WLN</p> <p align="center">A PROFILE OF WOMEN ENTREPRENEURS IN PERU: AN EXPLORATORY STUDY</p> <p align="center">Beatrice Avolio Alecchi, bavolio@pucc.edu.pe Academic Dean CENTRUM Católica, Pontificia Universidad Católica del Perú May 2008</p>
1	CENTRUM Católica, Pontificia Universidad Católica del Perú

2	<h2>Background</h2>
	 <div data-bbox="412 1451 643 1577"> <p>Peru has the highest Female Total Entrepreneurial Activity rate in the world (39.1%) (Minniti et al., 2005)</p> </div> <div data-bbox="412 1602 651 1745"> <p>In Peru, it is estimated that around 6'325,000 Peruvians are involved in an entrepreneurial initiative, 48.5% of which are women (Serida et al., 2005)</p> </div> <div data-bbox="1032 1356 1219 1524"> <p>In the United States, 40.2% of private enterprises are, in 50% or more, property of women (Center for Women's Business Research, 2006a)</p> </div> <div data-bbox="1032 1577 1230 1734"> <p>In Latin America and the Caribbean, 25% and 35% of the formal enterprises are operated and managed by women (Weeks & Seiler, 2001)</p> </div>
2	<p align="center">CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p align="right">Introduction</p>

	Background
	<p style="text-align: center;">ECONOMIC PARTICIPATION OF WOMEN IN PERU</p> <ul style="list-style-type: none"> • Women represent 50.1% of the total population in Peru (INEI, 2006b) • Growing incorporation of women into the working activity: from 24.6% of the EAP (1981) to 43.8% (2005) (INEI, 2005b) • 21.4% of household heads in Peru are women (2006) (INEI, 2006a) • Women represent 40% of the individuals' tax base (Vejarano, 2007)
3	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introduction</p>

4	Background
	<p>The group of female population from which emerge the greater number of entrepreneur initiatives are in the age between 25 and 34 years (similar to the case of the male entrepreneur); the predominant educational characteristic of female entrepreneurs is incomplete secondary</p> <p>GEM study shows that 3,065,000 out of 6'325,00 Peruvians who are involved in the entrepreneurial initiative are women. The high level of female involvement in Perú is mainly due to the high levels of unemployment which force people to create their own businesses (Serida et al.,2005)</p>
4	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introducción</p>

5	<h2>Background</h2>
	<p>The entrepreneurship in Peru is concentrated in business sectors oriented to the consumers (74% of the initiatives), while the level of participation is low in transformation, services to companies and extrative sectors (14%, 8% and 4% respectively) (Serida et al., 2005)</p> <p>In a more specific study carried out by The Central Bank of Peru and the International Development Agency (1992, mentioned by Van Empel, 1999, pag. 54) 43.1% of the small scale productive units (companies that have from 1 to 50 workers), were found to be led by women.</p>
5	<p>CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introducción</p>

6	<h2>Background</h2>
	<p>WOMAN AT HOME</p> <p>The female headed households represent 21.4% of the total households in Peru and 24.9% of those in Metropolitan Lima. (INEI, 2006a)</p> <p>It is estimated that there are more than 1,295,761 female headed households in Peru (INEI, 2006b); Given the average household size of five, the population in charge of women totaled 6,478,806 in 2004.</p> <p>In 1993, 35.3% of female household heads were married or had a common in law husband (MITINCI, 1997, p. 28).</p>
6	<p>CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introduction</p>

7	<h2 style="text-align: center;">Background</h2>
	<p style="text-align: center;">EDUCATIONAL SITUATION OF WOMEN</p> <p>In Peru in 1981, the educational profile indicated that 23.1% of women over 15 years of age did not have any type of education; only 40.9% had primary education; 27.7% had secondary education; and only 8.4% had access to some type of higher education (Blondet & Montero, 1994).</p> <p>In 2005, on the other hand, 11.3% of women more than 15 years old did not have any education; only 26.4% had primary education, 38.5% had secondary education; and 23.9% had access to some type of higher education (INEI, 2006b).</p> <p>Women constitute 60.7% of the illiterates in Peru, although the female illiteracy rate has been on decrease (from 26.1% in 1981 to 18.3% in 1993 and to 15.9% in 2005) (INEI, 2006b).</p>
7	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Introduction</p>

8	<h2 style="text-align: center;">Definition of the Problem</h2>
	<div style="border: 1px solid black; padding: 10px;"> <p>Perú has the highest Female Entrepreneurial Activity rate in the world (Serida et al., 2005) and yet at the same time has one of the lowest level of institutional support for female entrepreneurs (Serida et al., 2005).</p> <p>According to Serida et al., (2005):</p> <p style="padding-left: 40px;">The institutionality of the country would not be sufficiently motivating or facilitating the development of entrepreneurship, above all in at the stage of life which women have to set aside their time and efforts to their traditional family role (p.62)</p> <p>It is probable that the weakness of the program for entrepreneurial development is due to a lack of knowledge concerning entrepreneurial activities (Kantis, Ishida, & Komori, 2002).</p> </div>
8	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Introduction</p>

9	<h2>Purpose of the Study</h2>
	<ol style="list-style-type: none"> 1) Explore the characteristics of women entrepreneurs in Peru, their administrative and managerial skills and the nature of their business. 2) Explain the factors that have stimulated women to choose to engage in an entrepreneurial activity in Peru. 3) Explain the obstacles that women entrepreneurs face to develop business in Peru. 4) Propose a conceptual framework that explains why women choose to engage in an entrepreneurial activity. 5) Identify the profile of women entrepreneurs in Peru through a typology that takes into account their backgrounds and the factors that encourage them to pursue an entrepreneurial activity.
9	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introduction</p>

10	<h2>Delimitations</h2>
	<ol style="list-style-type: none"> 1) The study is carried out in Metropolitan Lima and the results are valid only for this city 2) The study only analyzes the female entrepreneurs who work in the formal sector. The study defines <i>woman entrepreneur</i> as follows: a woman who owns an enterprise, is actively involved in its operation and generates employment for herself and for others 3) Self-employment is excluded from the study 4) The study only considers the enterprises that have two or more years of legal operation
10	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introduction</p>

11	<h2 style="text-align: center;">Population</h2>															
	<div style="text-align: center; border: 1px solid black; padding: 5px; margin: 0 auto; width: fit-content;"> DEFINITION OF ENTREPRENEUR </div> <table border="1" style="margin: 10px auto; width: 80%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">CRITERIA</th> <th style="text-align: left;">STRICT DEFINITION</th> <th style="text-align: left;">LOOSE DEFINITION</th> </tr> </thead> <tbody> <tr> <td>Creation of the enterprise</td> <td>Only founders</td> <td>Owners of the enterprise</td> </tr> <tr> <td>Generation of employment</td> <td>Only employers</td> <td>Self-employed</td> </tr> <tr> <td>Management of the enterprise</td> <td>Administrators and managers of the enterprise</td> <td>Only investors</td> </tr> <tr> <td>Objectives</td> <td>Maximization of the profits and growth of the business</td> <td>Also includes the owners of small enterprises</td> </tr> </tbody> </table>	CRITERIA	STRICT DEFINITION	LOOSE DEFINITION	Creation of the enterprise	Only founders	Owners of the enterprise	Generation of employment	Only employers	Self-employed	Management of the enterprise	Administrators and managers of the enterprise	Only investors	Objectives	Maximization of the profits and growth of the business	Also includes the owners of small enterprises
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12	<h2 style="text-align: center;">Definition of Terms</h2>
	<div style="border: 1px solid black; padding: 20px; margin: 10px auto; width: 80%;"> <p>Emprendimiento - <i>Entrepreneurship</i> :</p> <p><i>“The state of being an entrepreneur or the activities associated with being an entrepreneur” (HarperCollins, 2003)</i></p> </div>
12	<p style="font-size: small; margin: 0;">CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right; margin: 0;">Introduction</p>

13	<h2 style="text-align: center;">Definition of Terms</h2>
	<div style="border: 1px solid black; padding: 10px; margin: 10px auto; width: 80%;"> <p>Empresa – <i>Enterprise</i> (HarperCollins, 2005)</p> <p><i>“An organization, especially a business, or a difficult and important plan, especially one that will earn money”</i> (Cambridge University Press, 2008)</p> <p>“Organizational unit dedicated to industrial, mercantile or service rendering activities for lucrative purposes” (Real Academia de la Lengua, 2001)</p> <p>“Association of people governed by a set of rules (Real Academia de la Lengua, 2001)</p> </div>
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14	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Introduction</p>

15	<h2 style="text-align: center;">Definition of Terms</h2>
	<div style="border: 1px solid black; padding: 10px;"> <p>Empresario - <i>Entrepreneur</i> (HarperCollins, 2005)</p> <p><i>"Someone who starts their own business, especially when this involves risks"</i> (Cambridge University Press, 2008).</p> <p>"Titular owner or member of the board of directors of an industry, business or enterprise" (Real Academia de la Lengua, 2001).</p> <p>"An innovative individual that creates and builds a business that did not exist before" (Schwartz, 1976).</p> <p>"Person who organizes, operates and takes the risks involved in operating an enterprise" (Steinhoff & Burgess, 1989).</p> </div>
15	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Introducción</p>

16	<h2 style="text-align: center;">Definition of Terms</h2>
	<div style="border: 1px solid black; padding: 10px;"> <p>Gerente o administrador - <i>Manager</i> (HarperCollins, 2005)</p> <p><i>"To be responsible for controlling and organizing someone or something especially a business"</i> (Cambridge University Press, 2008)</p> <p>"Person who holds the administrative managing of an enterprise or institution" (Real Academia de la Lengua, 2001)</p> </div>
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17	<h2 style="text-align: center;">Definition of Terms</h2>
	<div style="border: 1px solid black; padding: 10px;"> <p>Emprendedor – <i>Enterprising</i> (HarperCollins, 2003)</p> <p><i>“Doing new and difficult things, especially things that will make money”</i> (Cambridge University Press, 2008)</p> <p>“Person who resolutely undertake difficult or risky actions” (Real Academia de la Lengua, 2001)</p> <p>“Any attempt to create new business , such as self-employment, reorganization of a business, or the expansion of an existing business by an individual or by an already established group of individuals (Sérida et al. , 2005)</p> </div>
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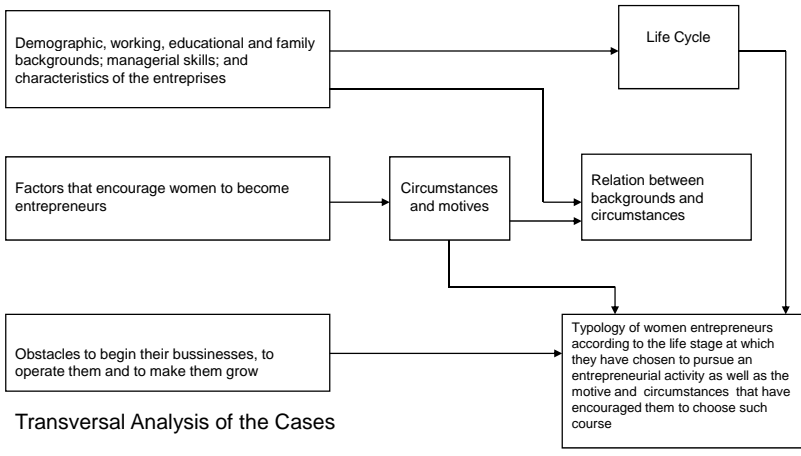
18	<h2 style="text-align: center;">Definition of Terms</h2>
	<div style="border: 1px solid black; padding: 10px;"> <p>Empleador - <i>Employer</i> (HarperCollins, 2005)</p> <p><i>“A person or organization that employs people”</i> (Cambridge University Press, 2008)</p> </div>
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19	<h2>Definition of Terms</h2>
	<p>Autoempleo – <i>Selfemployed</i> (Harper Collins, 2005)</p> <p>“<i>Not working for an employer but finding work for yourself</i>” (Cambridge University Press, 2003)</p>
19	<p>CENTRUM Católica, Pontificia Universidad Católica del Perú</p> <p style="text-align: right;">Introduction</p>

20	<h2>Definition of Terms</h2>
	<p>This study defines <i>woman entrepreneur</i> as:</p> <ul style="list-style-type: none"> • woman who owns 50% or more of the enterprise (regardless the way the ownership was obtained) • Is actively involved in the operation of the enterprise as a manager or administrator. • Generates employment for herself and for others.
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Paradigm:</td> <td>Qualitative</td> </tr> <tr> <td>Logic:</td> <td>Inductive</td> </tr> <tr> <td>Strategy:</td> <td>Case study, holistic design</td> </tr> <tr> <td>Horizon:</td> <td>Transversal</td> </tr> <tr> <td>Purpose:</td> <td>Exploratory</td> </tr> <tr> <td>Method:</td> <td>In-depth interviews</td> </tr> <tr> <td rowspan="2">Codification, categorization and analysis:</td> <td>Analytical Induction (Strauss & Corbin, 1998)</td> </tr> <tr> <td>Processing suggested by Miles y Huberman (1994)</td> </tr> <tr> <td>Data processing:</td> <td>Use of Atlas software</td> </tr> </table>	Paradigm:	Qualitative	Logic:	Inductive	Strategy:	Case study, holistic design	Horizon:	Transversal	Purpose:	Exploratory	Method:	In-depth interviews	Codification, categorization and analysis:	Analytical Induction (Strauss & Corbin, 1998)	Processing suggested by Miles y Huberman (1994)	Data processing:	Use of Atlas software
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21	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Method</p>																	

22	<h2 style="text-align: center;">Case Selection: Profile of the Informants</h2>
	<div style="text-align: center;"> <p>Actual age of the woman entrepreneur</p>  <p>Size of the company</p> <p>Educational level of the woman entrepreneur</p> <p>Enterprise direction</p> <p>Years of company operation</p> <p>Form through which the ownership was obtained</p> </div> <p>The cases have been rigorously selected to reflect the heterogeneity of women entrepreneurs</p>
22	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Method</p>

23	<h2 style="text-align: center;">Data Analysis</h2>
	 <pre> graph TD A[Demographic, working, educational and family backgrounds; managerial skills; and characteristics of the enterprises] --> B[Life Cycle] A --> C[Circumstances and motives] D[Factors that encourage women to become entrepreneurs] --> C E[Obstacles to begin their bussinesses, to operate them and to make them grow] --> F[Typology of women entrepreneurs according to the life stage at which they have chosen to pursue an entrepreneurial activity as well as the motive and circumstances that have encouraged them to choose such course] C --> B C --> G[Relation between backgrounds and circumstances] G --> F B --> F </pre> <p style="text-align: center;">Transversal Analysis of the Cases</p>
23	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Method</p>

	<div style="border: 1px solid black; padding: 20px; text-align: center; width: fit-content; margin: auto;"> <h2 style="margin: 0;">Presentation and Discussion of the Results</h2> </div>
24	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú</p>

25	<h2 style="text-align: center;">Factors to Become Women Entrepreneurs</h2>
	<p>The diagram illustrates the factors influencing women's decision to become entrepreneurs. It is divided into two main categories: Circumstances and Motives.</p> <ul style="list-style-type: none"> CIRCUMSTANCES <ul style="list-style-type: none"> Are events or situations that encouraged women to become entrepreneurs presented in specific contexts Event: "Thing that happens, specifically when it is important" (Real Academia de la Lengua, 2001) Death of the father or loss of a dependent job Situations, the influence of which depends on the perception of women: dissatisfied with the level of family income or a lack of professional growth perspectives MOTIVES <ul style="list-style-type: none"> Are "the concept that represents a force in the brain that organizes the perception, understanding and behaviour in such way that changes an unsatisfying situation and increases satisfaction" (Murray, 1938, p.124)
25	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Presentation and Discussion of the Results</p>

26	<h2 style="text-align: center;">Factors Become Women Entrepreneurs</h2>
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26	<p style="text-align: center;">CENTRUM Católica, Pontificia Universidad Católica del Perú Presentation and Discussion of the Results</p>

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	<p><i>23 female informants expressed achievement through her speech</i></p> <ol style="list-style-type: none"> 1) Necessity to “achieve a dream” that she has always had 2) High working capacity and personal effort 3) The passion they show for their entrepreneurial activity 4) Their active attitude in search of success in their entrepreneurial activity 5) Their permanent effort of personal, professional and economic development 6) Their attitude oriented to take on challenges and opportunities 7) Their high motivation to learn, an expression of curiosity that puts them into a permanent learning position <p style="text-align: right;">(cont.)</p>
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34	<h2 style="text-align: center;">Factors to Become Women Entrepreneurs</h2>
	<p><i>18 women have expressed autonomy through their speech</i></p> <ol style="list-style-type: none"> 1) Their desire to be “their own boss” 2) Necessity to achieve economic independence from their spouse/partners or family 3) Necessity to control their own lives 4) Necessity to have something on their own that they can control 5) The necessity to have autonomy in making decisions and do not have to wait for others to approve their decisions
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35	<h2 style="text-align: center;">Obstacles for Enterprise Development</h2>
	<p>The obstacles that women have expressed and that are related to gender are:</p> <ol style="list-style-type: none"> 1) A difficulty to reconcile family and entrepreneur responsibilities since the woman is the main individual who is responsible for her children and home while men engage in their own work related activities most of the time (10) 2) Discrimination in the conditions to access financing, basically in the requirements to obtain credit (2)
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36	<h2 style="text-align: center;">Obstacles for Enterprise Development</h2>
	<p>The obstacles that women face and that do not have relation to gender are:</p> <ol style="list-style-type: none"> 1) Difficulties to obtain financing due to the required guaranties for the granting of credits (4) 2) Fear of risk to assume endebtness (4) 3) Weak positions to obtain guaranties for the loans (4) 4) Lack of education in business management, which limits them in the development of their enterprises (6) <p style="text-align: right;">(cont´d.)</p>
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37	<h2 style="text-align: center;">Obstacles for Enterprise Development</h2>
	<p>The obstacles that women face and that do not have relation to gender are (cont'd.):</p> <ol style="list-style-type: none"> 5) Lack of experience in financial planing (4) 6) Self-limitations that women impose as a consequence of a lack of confidence in their capacities for the entrepreneurial acitivites and success of their enterprises (3) 7) Attitude of the spouse/partner as an obstacle to their entrepreneurial development (2) 8) Difficulty of contracting compentent personnel (2) 9) Lack of work experience (1)
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38	<h2 style="text-align: center;">Emerging Conceptual Framework: Women Entrepreneurs Profile</h2>
	<p>The diagram illustrates the 'Emerging Conceptual Framework: Women Entrepreneurs Profile'. It shows a progression through three phases: Phase I, Phase II, and Phase III, leading to 'Entrepreneurship'. The framework is influenced by 'Motive' (Model entrepreneur, Person who supports and encourages entrepreneurship) and 'Life Cycle' (Young women with employment option, Natural young women, Growing Women with External Constraints, Growing Women under way, Consolidated Professional Women, Frustrated Career). 'Circumstances (events)' include: Basic economic need, Work frustration for economic reasons, Forced family succession, and Difficulty to find a job due to the age or a lack of education. 'Circumstances (situations)' include: Dissatisfaction with the family income, Difficulty to find an expected job, Lack of professional growth perspective, Logical continuity of professional growth, Female rol in the family, Voluntary family succession, Personal dissatisfaction, and Specific opportunity.</p>
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42	<h3>Emerging Conceptual Framework : Women Entrepreneurs Profile</h3>
	<p>YOUNG WOMEN WITH WORKING OPTION</p> <p>“They have become women entrepreneurs, faced with the events that did not allow them to take any other alternative than entrepreneurship and their working option is the entrepreneurial activity”</p> <ul style="list-style-type: none"> • They choose to be women entrepreneurs in the first phase of their working and personal life cycle • They count on little or no relevant working experience • They do not have dependent children • Their educational level is usually basic, which limits their employment options • They choose entrepreneurship to cover basic economic needs • They do not have previous preparations, they develop their own experience within the enterprise, they are the least prepared for the entrepreneurial activity
42	CENTRUM Católica, Pontificia Universidad Católica del Perú Presentation and Discussion of the Results

43	<p>Emerging Conceptual Framework : Women Entrepreneurs Profile</p>
	<p>GROWING WOMEN WITH EXTERNAL CONSTRAINTS</p> <p>“They have migrated from the dependent activity, faced with the event that they did not have any other alternative than the working alternative due to some external limitation”</p> <ul style="list-style-type: none"> • They choose to be women entrepreneurs in the second phase of their personal or working cycle • They have average working experience • They may or may not have children, and if they have them they are not economically or emotionally dependent • They have mainly chosen to be women entrepreneurs for economic reasons: to cover their basic needs or because of a frustration for having insufficient salaries • They tend to have a technical educational profile that prevents them from having access to better remunerated jobs. • They face up to the challenge of the role conflict more than other groups.
43	<p>CENTRUM Católica, Pontificia Universidad Católica del Perú Presentation and Discussion of the Results</p>

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	<p>CONSOLIDATED WOMEN WITH TRUNCATED CAREER</p> <p>“They did not have other working alternative, her dependent activity was truncated”</p> <ul style="list-style-type: none"> • They choose to be women entrepreneurs in the third phase of their personal and working life cycle • They have wide work experience • They have “migrated” from the dependent activity for obligation, as response to their frustration due to economic reasons and to fulfill the basic economic needs • They probably would not have become women entrepreneurs if they had been satisfied with her dependent jobs • They may or may not have children, if they have them, they are young • Although they are not prepared for entrepreneurship, they are mature in the work activity
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45	<p>Emerging Conceptual Framework: Women Entrepreneurs Profile</p>
	<p>NATURAL YOUNG WOMEN</p> <p>“The enterprise is the working alternative naturally desired, are the natives of entrepreneurship”</p> <ul style="list-style-type: none"> • They choose to be women entrepreneurs in the first phase of their life and working life cycle • They have little or no relevant working experience • They have a natural preference towards the entrepreneurial activity • The enterprise is the natural way of practising their working activity • They do not have children or dependents
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46	<p>Emerging Conceptual Framework : Women Entrepreneurs Profile</p>
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47	<p>Emerging Conceptual Framework: Women Entrepreneurs Profile</p>
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	<p style="text-align: center;"> A PROFILE OF WOMEN ENTREPRENEURS IN PERU: AN EXPLORATORY STUDY </p> <p style="text-align: center;"> Beatrice Avolio-Alecchi, bavolio@pucp.edu.pe Academic Dean CENTRUM Católica, Pontificia Universidad Católica del Perú May 2008 </p>
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