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## **WOMEN IN BUSINESS: POTENTIAL COMPETITIVE ADVANTAGES**

Has it ever occurred to you what role women play in business? What are new values, methods, approaches to the management do women bring to the business community, in addition to their contribution to the economic development of their country? Are they viable, effective and meaningful for the world?

The relevance of the questions is obvious because in today's society women's entrepreneurship is given a special role, since the scope of women's participation in the business has been growing. According to foreign statistical agencies, women have created more than 25 percent of new businesses in the world. Women run 1/4 of all firms in France and the UK, 1/3 in Germany, 23% in Japan, 38% in the USA. The most dynamic process of forming women entrepreneurship is in the USA where women own more than 30% objects of small business, and this number is still growing. Over the past two decades, women have achieved more than 20% of all board seats in different countries. Norway exceeds this value by 13.3% and has the highest percentage of women in running the business in the world. Turkey takes the second place - 11.1% higher than the average. In a world scale, women possess more than 1/3 of business, and hire 1/4 of labor force. The presence of women in the labor market has become the largest engine of global growth and competitiveness [1].

Kazakhstani businesswomen are not far behind. First of all the business activity of Kazakhstani women focuses on the small and medium enterprise (SME) sector. According to the Statistics of the Ministry of National Economy KZ, 41,5% of all active subjects of SME (small and medium enterprise) are managed by women [2].

Nowadays, the share of women in Kazakhstan among the representatives of legal entities SME is more than 50%, and among individual entrepreneurs - 66% [3].

Lyazzat Ibragimova, a head of DAMU fund, states that more women run small and medium enterprises (SME) in Kazakhstan than men do, so women produce 30% GNP of the country. 49% of all individual entrepreneurs are women, 25% of them are top managers. Women-entrepreneurs dominate in the spheres where historically more woman used to work, firstly they are involved into food industry, medical and educational sector.

Mass representation of women in entrepreneurship for the last few decades is considered as "a silent revolution". Now, the Kazakhstani people have a choice to be employed or self-employed, and women mostly choose the second one. According to the DAMU programs, nearly 4705 women-entrepreneurs got soft loans in commercial banks, 38% of the total number of those who got such loans. Within the frames of the program "Business road map - 2020", 691 women-entrepreneurs projects are given subsidization of remuneration rate (21%). 87% got guarantee on loans. Thus, each third loan guaranteed by DAMU fund is given to women-entrepreneurs. "Women are considered to be more responsible and patient in business than men are. These qualities make women ideal start-uppers", said Lyazzat Ibragimova [4].

The purpose of this article is to identify, from the position of the social-psychological analysis, the features of successful women-entrepreneurs, which differentiate them from men.

In management practice, gender aspects cover the peculiarities of different approaches to the managing a team and the individual, the features of interpersonal relationships with taking into account the differences between men and women mentality and intellect.

As research shows, 75% of women called excessive softness among personal qualities that hinder to work with people. Compared to women, men complain about their softness almost two and a half times less.

The focus of dissatisfaction is located in an area of high emotionality, which is perceived as a brake for a common cause. Nevertheless, it should be noted that this heightened emotionality provides women managers' advantages

that they do not always realize [5].

The result of the research show that, to some parameters, women poses not only "favorable ability" but obvious advantages for successful realization of their leadership potential. At the same time, there are some attempts to present the activity of women leaders in a simplified way - just in two contrasting management models- "iron lady" or "elder sister".

So in "iron lady" is cold, authoritative, self-confident, being aware of her power. She is perfect at in tricks, denies discussions, exchange of opinions as in effective means. She is strict and demanding for her stuff. Her motivation system is based on punishments and she demands discipline and compromise from her employees, mainly appreciating their professional skills.

On the contrary, "elder sister" relies on collective forms of problems solution, encouraging discussion and debate. Being unordinary personality herself, she prefers to work with the same strong colleagues. She is favorable with the subordinates, waiting for complete feedback. She appreciates team unity spirit among her stuff. Not only professional but moral psychological features of employees are important for "elder sister". She denies in tricks, intrigues, and encourages publicity, constructive critics. In the motivation system, a woman lays stress on rewarding, innovation and creative approach. No doubt, these two types of women leaders are contrasting enough to give different combinations in the management practice, which means how diverse and specific management approaches can be [6].

Comparative studies of business and psychological qualities of men and women have shown that there are certain differences in a number of parameters analyzed. Women more often make cautious, balanced decisions, based on situational management. Men prefer dispositional management style; they are more self-confident, consistent and persistent in reaching goals, tend to introspection and independency and more often they choose aggressive style of management.

Women are more prone to social partnership. In situations, which demand punishment, they prefer methods of moral and psychological impact. The relationships with subordinates are based on partnership and recognition of the contribution and importance of each person. A woman- leader resolves conflicts better than a man does; she looks better into the essence of the conflict and analyzes its causes in order to prevent them in the future.

What is the motive of female entrepreneurship: money or affirmation? Modern female managers are more materialistic than male managers are. If we compare the structures of businessmen and businesswomen motivation, we can see a fundamental difference between them: women are focused on feelings of people who are nearby, or those who they are responsible for. According to Russian researchers, in the motivational structure of women entrepreneurs, there are three most distinct kinds of motives: self-realization (40%), interest (35%) and money (30%). [7]

Other important motives are «caring for those who are near» (25%), professional development (20%) and self-affirmation (15%). In any case, the «material interest» always competes in the internal structure with personal motives.

Thus, our attempts to evaluate the potential benefits of successful women entrepreneurs led us to the following conclusions:

1. The most important psychological characteristics of businesswoman are: good sociability, love for people, courage in establishing social contacts; non-rigid leadership; emotional stability; practical orientation of thinking; moderate radicalism; organizational skills; conscientiousness, responsibility; intuition.

2. Women in business have some objective advantages over men in areas such as a services sector, retail trade, in small and medium commercial enterprises requiring attention to every detail.

3. Soft "female" management style is often more effective than hard, straight and well-regulated "male" style. Women style allows them to overcome crisis in the business with fewer losses. In a business environment with many unknowns, dominance of women intuitive strategies over the rational enables them to form a creative line of conduct.

"If you want anything said, ask a man; if you want anything done, ask a woman." (MargaretThatcher)

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