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Women Entrepreneurship and Microfinance in Turkey

Demet ÇAK*, Anıl DEĞERMEN **
*Yrd.Doç.Dr., İstanbul Üniversitesi, **Yrd.Doç.Dr., İstanbul Üniversitesi
E-mail: demetcak@istanbul.edu.tr*

ABSTRACT
Microcredit practices are one of the significant economic instruments used today in struggling against poverty. Microcredit practices, not only implemented in developing countries but also implemented in developed countries, is a very important tool used in gaining economic stabilization, providing social welfare, increasing per capita income and accordingly reducing poverty. Microcredit practices are practices pursuing the goal of gaining poor people (mainly women) to labor force and reducing poverty and help people who need loan and have good ideas and the spirit of entrepreneur in getting a start in a business. By microcredit practices which are different practices from classical bank loans, unsecured loans are given to entrepreneurs who want to start business life and help them make their dreams come true, entrepreneurship is encouraged and accordingly mediate in reducing poverty. In this study, primarily entrepreneurship and women entrepreneurship which is one of the important fields of entrepreneurship are examined, then microcredit concept and effects of microcredit practices on women entrepreneurs are handled. Within this context, after forming a theoretical frame in the study, a field study is performed in Kocaeli and Sakarya cities in which situations of women who have obtained microcredit projects used as an increasing tool of women entrepreneurship and employment and women who have not used microcredit are compared.

Keywords: women entrepreneurship, poverty, entrepreneurship, microcredit, microfinance

JEL-Clasification: G21,I3,I32,O30

Türkiye'de Kadın Girişimciliği ve Mikrofinans[1]

ÖZET
Günümüzde yoksullukla mücadelede mikrokredi uygulamaları önemli bir enstürman olarak kullanılır. Mikrokredi uygulamaları sadece gelişen ülkelerde değil aynı zamanda gelişmiş ülkelerde de ekonomik stabilizasyonun kazanılmasında, sosyal kalkınmanın sağlanmasında kişi başına gelirin artışında ve görece yoksulluğun azaltılmasında kullanılan önemli bir araçtır. Bu çalışmada, öncelikle girişimcilik ve girişimciliğin önemli bir alanı olan kadın girişimciliği ve kadın girişimciliğinin mikrokredi uygulamaları üzerindeki etkileri ve mikrokredi yapısı test edilmektedir.

Anahtar Kelimeler: kadın girişimciliği, yoksulluk, girişimcilik, mikrokredi, mikrofinans

[1] İstanbul Üniversitesi BAP Birimi 40035 nolu Proje

1. Introduction

Today, struggling against poverty is one of the greatest fights of all the countries in the world. Specifically, as of ‘90’s, as interest in combatting the poverty has increased more and studies on bringing solutions to the subject have rapidly escalated, number of studies bringing solutions to antipoverty issues have also increased rapidly.
Many researches performed in this field have indicated the low Female Labor Force Participation as one of the reasons for poverty and economic instability and set forth that women taking part in business life and specifically become individuals standing on their feet shall pave the way for economic development. Within this respect, microcredit practices is one of the concepts put forth for increasing participation of women in business life and accordingly, preventing poverty.

Microcredit practices starting from the years of 1970’s and increasingly becoming prevalent are drawing interest throughout the world. The reason for this is the intention of preventing poverty both in all developed and developing countries and having healthy economies by extending entrepreneurship. Microcredit practices, with a different perception than the security based classical banking sense, open new horizons to its target mass including all poor people, primarily women by giving unsecured loans.

In 1970’s, Muhammed Yunus from Bangladesh, is deemed worthy of the Nobel Prize in 2006, for the microcredit project he has developed; and the practice defined as “One of the 10 ideas changing the World” on the Cover of Time Magazine dated March 24, 2008, has brought Yunus the Medal of Freedom granted by Obama, the USA President. The person who has enabled the Microcredit opportunity to be presented, announced and spread in Turkey is Prof. Aziz Akgül, Chairman of the Board of Trustees of the Turkish Foundation for Waste Reduction. (http://www.israf.org/index.php/microcredit/bilgilendirme/mikrokred-nedir)

As Microcredit practices are economic tools for reducing poverty, providing sustainable development and preventing people with low-income from being exploited by money lenders and money brokers, they are considered to be valuable for examining. Furthermore, regarding the insufficiency of Turkish literature in Turkey, a developing country where great emphasis is placed on combatting against poverty (Çak, 2009) microcredit practices and woman entrepreneurship subjects have become significant.

From this point of view, in the study, primarily entrepreneur and entrepreneurship concepts are handled and later, women entrepreneurship is mentioned and finance problem in entrepreneurship, and microfinance and microcredit practices developed as a solution to finance problem are discussed. And finally, a field research is performed in Kocaeli and Sakarya cities by the support of Istanbul University, Scientific Researches Project Unit with 250 individuals benefiting from microfinance system and 250 individuals having similar socio- economic conditions but not benefiting from this system.

2. Entrepreneur and Entrepreneurship Concepts

Entrepreneur concept, as lexical meaning, is “the person who invests capital in commercial and industrial fields and starts an enterprise, a promoter” (TDK/ Turkish Language Association). According to the Glossary of Economic Terms, an entrepreneur is defined as “the person who gathers effort, capital and nature and designs and organizes production process as a production factor, and undertakes all risks”.

One of the persons who have made studies on entrepreneur concept first within theoretical framework in the beginning of the 18^{th} Century is an Irish Economist, Richard Cantillon. According to Cantillon, economic agents are divided into 3 as landowners (real estate owners when updated according to the recent terminology), entrepreneurs and workers. Cantillon’s entrepreneur is that who exercises business engagements and combines production factors in the face of uncertainty. Without uncertainty, the role the entrepreneur would be redundant (Cantillon, 1931). Another economist, Jean Baptise Say have extended the definition of entrepreneurship made by Cantillon and emphasized for the entrepreneur the requirement of having the qualities of organizing and managing production factors as well as undertaking risks (Demirel-Akbıyık, 2009).

According to Joseph Schumpeter (1936) who has differentiated the perspective of entrepreneurship; “an entrepreneur is a person who carries out new combinations, causing discontinuity. The carrying out of new combinations can include a new good or quality of a good, new method of production, opening of a new market, conquest of a new source of raw materials or reorganization of any industry”. (Schumpeter, 1936, p.66) According to Schumpeter’s definition, creating new combinations is a unique success only specific for entrepreneurs, innovation and exploration concepts are the essences of entrepreneurship. Moreover, according to Schumpeter, as entrepreneurship includes innovation and exploration, capacity of entrepreneur cannot protect its validity continuously, in short, cannot be continuous. (Schumpeter, 1936, ss.66-74) For instance, if a manager provides continuous development in the business with the small steps he takes, the name of this is entrepreneurship. An entrepreneur is qualified as entrepreneur only if he makes innovations and/or exploration. (Bull and Willard, 1993, p.186)

Definition of entrepreneurship made by Schumpeter and entrepreneur approach, has helped entrepreneurship to be no longer a static fact, instead, to become a dynamic fact. The reason of this change is the thought of having innovation and exploration in the base of entrepreneurship process. Accordingly, along with this perception, it is seen that dynamic facts as finding new markets, seeking for new opportunities and using new techniques, etc. are included in the definition of entrepreneurship (Naktiyok,2004,6) and focused on economic outputs arising as a result of entrepreneurship activity.

According to McClelland who has made significant researches on entrepreneurship and defined entrepreneur as an energetic person who tends to undertake middle level risks; economic development of society depends on individual entrepreneurship. Frank H. Knight who is the first person who has set forth the difference between risk and uncertainty and who has generalized Cantillon's entrepreneurship theory has seen entrepreneur as a person who undertakes all kinds of uncertainties and makes contributions to the public and by the uncertainty theory he set forth, he has constituted the boundary between a manager and an entrepreneur. According to this boundary; in case of uncertainty, individuals who shall lead other people should have the characteristics comprised of knowledge and judgment, prudence, outstanding managerial skill and confidence. According to Knight who states that to be a successful entrepreneur, undertaking uncertainty and success in making judgements are necessary; entrepreneurs are responsible from developments in economy and successful entrepreneurship depends on chance along with entrepreneurial skills and entrepreneurs are awarded with profit. Besides, entrepreneurship requires the condition of having the sufficient capital enabling the payment of the fee guaranteed for the workers along with risk undertaking skill. Entrepreneurial activities are awarded in a way with prestige and job satisfaction along with profit as a reward of undertaking uncertainty (Arıkan, 2004: transmitted from 1 0-12 by Doğan, 2010).

Entrepreneurship can be regarded as "a condition that is one that creates new business in terms of risk taking expected profit”. This definition in fact also reveals impulses motivating entrepreneur. An entrepreneur is a person who works hard under uncertain conditions and makes self-sacrifice and takes high level risk to achieve her ideals although he has no guaranty for being successful. (Burduş, 2010, p. 35-36) Also the classical economists considered the entrepreneur, essentially in relation to risk and profit. The entrepreneur uses the factors of production to obtain a profit against the risk involved in the process. (Ramanunny, 2003: 2).

Wennekers and Thurik (1999) define entrepreneurship as “the perception and creation of new economic opportunities” combined with “decision-making on the (…) use of resources”. The latter seems mostly related to the neoclassic perspective and the firm owner-manager, while the relation of the entrepreneurs to new opportunities connects back with the Schumpeterian and Austrian traditions. Wennekers and Thurik (1999) enumerate several roles that have been associated with the entrepreneurs in the literature, which can be summarized as: person who **starts a new business;** person who **takes the risk, innovator; supplier of financial capital; owner** of the enterprise; **decision-maker; industry leader; manager –** or organizer, coordinator, contractor, allocator of economic resources among alternative uses; employer of factors of production; and, finally, even **arbitrageur**. (Llussa, Tavares and Branco, 2009).

As entrepreneurship is a multidimensional concept, when looking at the definitions, no common definition of entrepreneur is seen. However, in the majority of the definitions made relevant to entrepreneurship, it is seen that features as being creative, making innovations, being flexible, usage of knowledge, tending to take risks, ability to deal with uncertainties, having vision underlie in the base of entrepreneurship concept. In fact, entrepreneurship is a very important concept today as it has never been and has been put excessive emphasis on as it is a factor which may contribute in development of economy and reduce of poverty, may be a solution for unemployment and may play a major role in creating new sources. For all these reasons, new entrepreneurship definitions continue to be made in the studies being made in relation with this subject and every minute, new characteristics required for entrepreneur to have are added.

3. Women Entrepreneurship

Women entrepreneurship concept, just as entrepreneurship concept, is a multidimensional concept. Women entrepreneurship, specifically considered as a significant solution for poverty, gains importance in parallel with this point of view. Specifically, as of 1990's, thought of people establishing their own businesses is started to be incited as a governmental policy with the leading developed countries as the United Kingdom and programs encouraging entrepreneurship for students in educational field, unemployed ones, managers, ethnic minorities and women are developed. (Birley, 1989)

By the subject programs, serious increases are experienced in entrepreneurship and women entrepreneurship. Although the subject increase shows itself in all countries with high, medium and low income levels, the lowest development level is seen in Middle East and North Africa countries called MENA. Data from the World Bank Country Enterprise Survey (2003-2006) report the following frequencies of female businesses ownership-North America (31%), Europe and Central Asia (24%), East Asia (20%), Latin America (20%) and MENA countries (13%). This difference is particularly striking given significant progress by MENA women in education, social development, and labor force participation since 1970. Between 2000-2005 MENA women's share of the labor force increased from 25% to 27% and they comprised 36% of new entrants in the labor market in 2005 (World Bank, 2007).

This result, shows that there are significant differences among countries in relation with women entrepreneurship and indicates that while the rate of women entrepreneurs in some countries is high, it is at quite low levels in some other countries. In fact, countries with high women entrepreneurship are also high in total entrepreneurship activity rates (Verheul and Ark, 2006).

"Women entrepreneur" is defined as a woman who has her own business in the market economy, working alone or employing workers, producing and selling goods and services, seeking credit sources, able to handle emergent problems related to her business, able to adapt herself to new conditions and trying to have experience in her field (Şahin, 2006).

When looking at the studies related to woman entrepreneurship in the literature, we see the following common points. These are; a woman (Tekin, 2005)

- Who has a business on her own out of the house
- Working at this business alone or with some other people or establishing partnership in the capacity of the owner of the business
- Having contacts with various companies relevant to her business
- Who makes plans about her business
- Who is dominating on income of the business, investment and their usage areas
- Taking all the risks on behalf of her business.

4. Finance Problem and Microfinance and Microcredit Practices as a Solution to Finance Problem

Women taking place in business life has a great importance in enabling achievement to the potential growth capacity of a country macro-economically. Women, who are working as employees connected to an employer and who cannot find a job in compliance with their own skills, establishing their own businesses by entrepreneurship and take place in business life include undeniable benefits both for themselves, their families and the country economy. Woman starting to engage in an activity which is economically income generating, shall mean owning an additional income both for herself and her family, and shall lead to better nutritional conditions, ability to make saving, and bring opportunities as self-confidence and equality of women and men and larger social environment.

Employment opportunities of women in business life being framed narrower compared to men, shall make using the alternative of establishing their own business with the spirit of entrepreneurship a requirement. However, when looking here in terms of developing countries specifically, it is seen that the greatest difficulty for a woman in establishing her own business and who has never engaged in any economic activity before, is achieving to a loan.

It should be specified that microfinance system is a structure supporting women in this respect and makes positive discrimination for women. As a result, the initial loan to be obtained to take a step in business life and establish her own business or supporting a position to achieve saving opportunities by growing the existing business are among the most important elements encouraging women entrepreneurship. As is known, one of the fundamental theories of economic theory is that the savings lead to investments. Accordingly, women becoming able to make savings as a result of an economic activity is important for the growth of the existing businesses and new businesses to appear.

Current banking and finance sector depriving individuals who have never been engaged in any economic activities before and have no official income from credit opportunities bring purpose and importance of existence of microfinance organizations into the forefront. While one reason for official banking and finance sector to close loan opportunities of specifically poor people is not having a work, another reason is these people not having any valuable item they can use for mortgage. In microfinance system, being a 5 people group and taking the guarantee of other group members based on trust to be sufficient for borrowing a loan instead of mortgaging a valuable asset displays how important precedence these organizations have for women entrepreneurship.

Most of the studies in microfinance field show that this system gains individuals who have never been in any economic activities before to business life by the loans it provides and contributes in taking training about the business desired to be done which is one of the important factors of entrepreneurship. There is no doubt that level of skills compatible with business life of many people who have never been engaged in income generating activities specifically living in rural areas are almost none. Specifically informing women entrepreneur candidates settled in rural areas on the business they want to make is a very important factor for accelerating woman entrepreneurship (Kuzilwa, 2005). It may be stated that some long-established microfinance organizations in some countries show activities to cover the educational deficiencies of woman entrepreneurs by supporting such training (Ibru, 2009).

One of the must factors of entrepreneurship is of course the tendency of risk taking. Expecting a behavior of risk taking and providing revenue from a commercial business matching with business life from women who intensely take care of house chores and children in their ordinary lives is difficult by all means. However, by microfinance, women who get the accessibility for loans; show the tendency of income generating by taking risks in many commercial and service sectors, from bakery to markets, tailors, and beauty shops.

In addition to all these, women who own a business by microfinance may get the opportunity to widen their social and commercial environment by gathering with others in the same positions.

5. Microfinance (Microcredit) System and Women Entrepreneurship in Turkey

Within the scope of microfinance projects started by Maya Economic Organization established in the body of “Kadın Emeğini Değerlendirme Vakfı”/Foundation of Evaluating Women Efforts in 2002 for the first time in Turkey, in the city of Kocaeli and by Turkish Foundation for Waste Reduction, by taking Grameen Bank in Bangladesh as a model, in June 2003 in Diyarbakır, two different microfinance practices have been started by providing credit facilities to thousands of people in need. Later, these two foundations have widen their practice areas and now they are serving to over 60,000 women in need in 79 cities.

In theory and successful world practices, it is benefitted from the system for the purposes of combatting against poverty, improving the status of poor women in the family and society, encouraging women entrepreneurship, population planning, constituting a social security system for poor individuals which constitute the primary factors of development, and establishing microfinance organizations which are financially, administratively and self-sufficient to succeed all these.

6. Method and Sample Selection

In the first stage of our study, focus group discussions are made in Kocaeli and Sakarya in which the project workers were guiding and planned to reveal some factors which are probably unexpected in the beginning of the research in this field which is so new and not popularized. Besides, it is important to determine the factors affecting microfinance in detail in such a research. It is possible to have both individual and corporate deficiencies on the application of microfinance system with respect to the similar systems in the world and to detect those. At this point, purpose of the focus group negotiation having an exploratory nature is to understand microcredit fields better and to provide making question form used in field research to be applied in the project clear. Beside this, question form is finalized by performing a pilot field research.

In the second stage, a face to face questionnaire is applied with subjects determined in Sakarya and Kocaeli by using social and economic variables as the success of the system in combatting against poverty, whether the system has contribution in women entrepreneurship, its effect on regional development, changes in the income and consumptions of the attendants, changes in the status of women and evaluations on microfinance. A separate questionnaire is applied on subjects who have not benefit from microfinance to determine their current economic and social status and their approach to microcredit.

Field survey performed in the study includes individuals in Sakarya and Kocaeli cities who benefit and do not benefit from the system in the cities where microfinance system is applied. Total number of subjects to be interviewed in these cities are 500.

There are approximately 2500 women, 1500 in Kocaeli and 1000 in Sakarya who have obtained microcredit in the last 5 years and continuing to work.[*] Women who have taken place in this process from the starting of this survey have been the population of our survey.
In this type of researches, generally, minimum 5-10% **Samples** are taken. In correlation studies, at least 30, and at least 30 elements from each group in causal comparisons are required. However, sample size being bigger increases the reliability of the results (Gay, 1987; trans. by Arlı and Nazik, 2001, p.77). For this reason, **Sample** of the field research applied in the study constitutes 10% of the population.

150 persons in Kocaeli and 100 persons in Sakarya who get microcredit from the first year in the region they live constitute the experimental group and equal number of individuals having similar socio-economic conditions in the same regions constitute the control group.

For this reason, in selection of the control group, the poorest districts are determined in these cities, and these districts are divided in layers according to populations. From this lists

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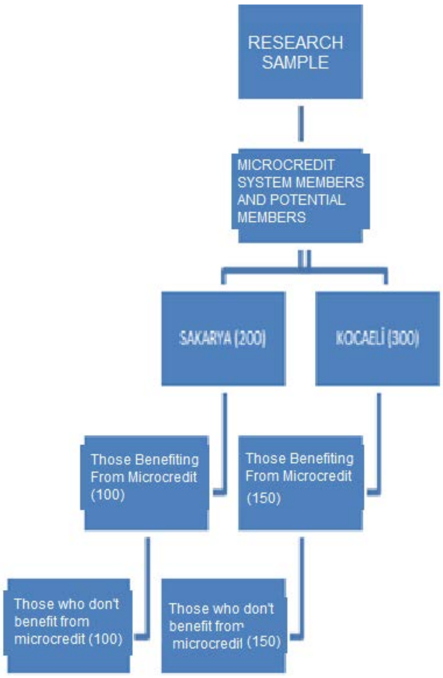
[*] The subject figures are obtained as a result of negotiations with the authorities from Turkish Foundation for Waste Reduction and Maya Economic Organization in the body of Foundation of Evaluating Women Efforts which conduct microcredit activities.

obtained from mukhtar of the districts divided in layers subjects are selected systematic random sampling method. By this way, in 2 cities where microfinance system are applied, interviews are made with 250 microcredit members in total and with 250 subjects with similar conditions who have not benefitted from microfinance. In selection of the determined cities, the idea of the study performed in 2007 by the Assistant Professor Dr. Demet ÇAK and which is also published in a book that it can be easily observed easily the election of the microcredit users in the same cities and by this way the development since then to today, has been effective.



With the questions in the questionnaire performed with the subjects who obtained microcredit applied in the research, testing the following three hypothesis is aimed:

- The first one of these; "there is an improvement in the economic levels of the individuals benefiting from the microfinance system compared to their previous status". Parameters on testing this hypothesis are constituted of; income level, increase in welfare level according to the amount of the loan taken, increase in purchasing power, change in expending variables, importance of gender difference in refunding microcredit and improvement in the economic status of the family, effect of selected business field on income level.

- In the second of these, the hypothesis of "there is a positive improvement in the indicators of the status of the women before and after taking microcredit in respect of social positions and the family's social indicators" on determining whether there is an increase in woman's status and accordingly the family's socio-economic conditions is tried to be tested. Parameters used here are; change in fertility rate, if any, changes in the educations of children, decision authority for spending the income woman generates, participation of women in the decisions taken within the house, participation of women in social life and woman's freedom in taking decisions related to business she is engaged in.

- In the third of these, the hypothesis of "microcredit system encourages woman entrepreneurship in respect to those who do not get credit" is tested. Here, the parameters as credit users having the thought of establishing business which shall have economic yield is being more, whether a new method is built for the organization of the business thought in women using credit, whether there are new combinations for the final product planned to be launched by the women using credit are tried to be used.

7. Field Research Findings

The summary findings obtained from field research performed in Kocaeli and Sakarya cities by the support of Istanbul University, Scientific Researches, project Unit, with 250 individuals benefiting from microfinance system and 250 individuals having similar socio-economic conditions not benefiting from microfinance system are as the following:

Primarily, when it is asked if they have started a regular income generating activity by the credits taken, it is observed that a significant part of them as 93.5% of those benefiting from the credit have determined that they are able to be engaged in a business providing economical contribution by these credits. While all of the subjects have determined that they can make the refund of these weekly credits regularly, 22.3% have stated that they can make their livings and cover their expenses with the amount they gain but have no contribution to their families.

When the activities they are busy with are asked to credit obtainers, it is observed that 99% of the activities are constituted of hairdressing, glassware, haberdashery, dowry, groceries, souvenir, sheep and goat farming, poultry raising, bakery and agriculture. It is understood that in 71% of businesses entered in as a result of credits taken by women, they are working together with men or children and in 15.6% of them credit is used as a contribution (capital) to economic activity of the man of the house.

When it is asked whether the credit taken makes a contribution to family income almost all of the subjects have stated that the credits taken have resulted in an increase in their income, 78.7% have stated that they mae a contribution to family living, their welfare level has increased by the credit and their expenditures have varied. It is observed that making contribution to bazaar expenditures and children's educational costs make women happier and their expectations for the future have improved. Besides, it is understood that 48.2% of the credit users are able to make savings by a part of the income they get from the business they've established and benefitted from different products as micro insurance.

Almost all of the women obtained credit (99.1%) have stated that their self-confidence in the family has increased, 91.2% of then have said that they perceived a feeling of being listened more in the family. While 49.4% of the women using credit have explained that they can give independent decisions about the expenses related to their business, 50.6% of them stated that they usually talk with household and those who are busy in similar business on expenditure decisions related to their businesses.

It is understood that 84.4% of the credit users individually handle their business they've established, 23.2% benefit from tools as advertisement and leaflets for promotion, 72.6% follow and are aware of the innovations and new products in their business, 81.7% are continuously in contact with people busy in similar businesses. Besides, it is observed that 65.7% of the users have grown their businesses by the credits they've obtained.

As a result of comparing the questionnaires performed to those in the similar socio-economic level but do not use credit; it is observed that credit users' economic conditions are meaningfully better, they can make contribution to family expenditures, and they are more integrated with society in terms of social and economic aspects and have more expectations for the future.

8. Conclusion

In the study performed, it is concluded that the target was combatting against poverty of generally poor women who have never been in any economic activity previously by economic activities and microfinance management which is a supplementary to macro development plans implemented in developed and developing countries for this purpose has been successful in encouraging woman entrepreneurship.

Findings obtained in the field research performed in Kocaeli and Sakarya cities on women benefiting from microfinance system; have set forth that credit users have meaningfully better economic levels compared to those not using, they can make contribution in family expenditures, they are more integrated with society in terms of social and economic aspects and have more expectations for the future.

The subject result, sets forth that microcredit practices support individuals who have never been in any economic activity previously to put their ideas on economic activities into life, and by providing them to take risks to make contribution in their development as individuals who are in their businesses individually, aware of innovations in their businesses and make support in family expenditures by generating income. Moreover, some of the subject individuals even benefit from promotion activities in parallel with the growth in their businesses and focus on developing their business continuously and evaluate opportunities they meet by using their income or credit using.

Findings obtained as a result of the study performed are compatible with many common features defining entrepreneurship as implementing

Entrepreneur ideas, being in contact with individuals in similar or different economic activities, making plans on established and performed business and works, undertaking risks, reaching to business credit, and generating income.

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