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THE ROLE OF POLITICS AND SIGNIFICANT FACTORS IN THE DEVELOPMENT OF FEMALE ENTREPRENEURSHIP IN BOSNIA AND HERZEGOVINA AND THE RUSSIAN FEDERATION

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Abstract: *This article discusses topics such as the influence of the state and other factors, which significantly influence the development of female entrepreneurship in Republic of Srpska, Bosnia and Herzegovina and the Russian Federation. The authors considered various issues related to research, the most important of which are related to the measures defined by both entities and national policies, to help create the best possible environment for development. In this connection, a hypothesis has been defined: State incentives are sufficient for the development of female entrepreneurship. Research was conducted in Republic of Srpska and Bosnia and Herzegovina, the most significant results of which are presented in the work. All relevant data, which indicate the importance and encouragement of female entrepreneurship in the Russian Federation, were also explored. In conclusion, it is stated that it is necessary to improve the policies that deal with this type of entrepreneurship in both countries to ensure sustainable growth.*

Key words: *Economic Development, Female Entrepreneurship, International Relations*

JEL classification: *J16, L26, O57, P48, M13*

INTRODUCTION

Recognition of the importance of the development of female entrepreneurship and its overall contribution to economic development is increasingly present at the global level. Entrepreneurship in a broader sense encourages the creation of new jobs, which is particularly important for the economy and for the entire economy of Bosnia

and Herzegovina (BiH). Young women and youth are the most common categories when analyzing unemployment (Novaković, Milovanović, & Škorić, 2024). This is confirmed by the data of the Agency for Statistics of Bosnia and Herzegovina, where it is stated that the country has the lowest rate of participation of women in the labor force in Southeast Europe (Agency for Statistic of Bosnia and Herzegovina, 2025) (Novakovic et all, 2025) From the above, it can be concluded that female entrepreneurship can represent a productive outlet for highly educated but underutilized talents. This paper analyzes the state of female entrepreneurship in the constituent parts of Bosnia and Herzegovina (the Republic of Srpska entity, the Federation of Bosnia and Herzegovina entity and Brčko District). Female entrepreneurship plays a significant role in improving and strengthening the social status of women, who, apart from challenges in the business environment, face a number of additional obstacles. They include difficulties in harmonizing family and professional obligations, limitations in realizing the right to property, due to the patriarchal principle, and concluding contracts. Women still have difficult access to the labor market and self-employment opportunities (Milovanović, Dušanić-Gačić, & Novaković, 2024). The importance of women's entrepreneurship was institutionally recognized through the establishment of councils for women's entrepreneurship at local chambers of commerce, as well as the central council for women's entrepreneurship at the Chamber of Commerce of the Republic of Srpska (Chamber of Commerce of the Republic of Srpska, 2025). The goal of these councils is to improve the representation and status of women in entrepreneurship through proposing legal measures, networking women entrepreneurs, providing information, support in project development, proposing professional training and applying the principle of gender equality. Entrepreneurship is an important driver of innovation, which in turn stimulates economic growth (Novaković, Peulić, & Matijević, 2020) (Novaković, Milovanović, & Škorić, 2024). Women who start entrepreneurship in Bosnia and Herzegovina mostly found micro-enterprises or craft shops (52%), limited liability companies (21%), home production (5%) or agricultural activities (5%). The same data show that 84% of women-owned businesses employ between one and five people. According to the data of the BiH Statistics Agency from 2023, the employment rate of women aged 20 to 64 was 40%, while for men of the same age group it was 67.7%, which indicates a gender gap in employment of 27.7 percentage points (Agency for Statistic of Bosnia and Herzegovina, 2025). In 2022, less than half of women (43%) with children under the age of six were employed full-time. Socially prescribed gender roles are the causes of lower rates of employment and activity among women. According to them, it is assumed that women have the primary responsibility for taking care of the family. In support of the above, research by the BiH Agency for Gender Equality on the impact of the gender division of household chores also speaks. It is shown that in 93.8% of partnerships, routine household tasks are performed by women, although there is a more even division in relation to childcare and occasional household chores. Bosnia and Herzegovina lags behind the countries of the region, especially when it comes to the procedures and time needed to establish a business (Agency for Gender Equality of Bosnia and Herzegovina, 2025). Long registration processes, bureaucratic formalities and political instability contribute to high costs and systemic inefficiency, which discourages the establishment of formal businesses and pushes many entrepreneurs into the shadow economy (Milovanović, Novaković, & Tsanov, 2024). On the other hand,

the specificity of female entrepreneurship in Russia is reflected in the degree of readiness of women to engage in entrepreneurial activities. In capitalist countries, this was historically hindered by the ideology of women as homemakers, while in the USSR the dominant ideology encouraged the emancipation of women and their inclusion in the system of social production. However, Russian women did not show a higher level of entrepreneurial activity compared to women in Western countries (Vasilevich Taranuha, 2024). Tatyana Ilyushnikova, Deputy Minister of Economic Development of the Russian Federation, pointed out that the main challenges in the development of female entrepreneurship are the lack of initial capital and insufficient knowledge about establishing a business. In order to overcome these obstacles, the Ministry of Economic Development of the Russian Federation implemented support measures within the national project for the SME sector. Today, female entrepreneurs have at their disposal general support programs, as well as specialized initiatives aimed at female entrepreneurship. According to available data, today in the Russian Federation there are 4.22 million registered individual entrepreneurs, of which 1.75 million are women. It is commendable that the participation of women among individual entrepreneurs has been stable in recent years. It amounts to 41.5%, according to data from the Corporation for Small and Medium Enterprises. Also, 4.96 million women are self-employed, which is 44.5% of the total number of self-employed persons. Some of the reasons why women in the Russian Federation are less likely to start their own businesses are lack of self-confidence and limited access to resources are the main reasons, regardless of equal education and women's interest in entrepreneurship compared to men. Government initiatives and digital tools provide some opportunities to encourage female entrepreneurship, but there is still a need for coordinated and multidimensional policies. To unlock the full potential of women in the SME sector, systematic research, local support and the fight against gender stereotypes are key (Nechemias & Bahry, 2021).

OVERVIEW OF STRATEGIC DOCUMENTS - BOSNIA AND HERZEGOVINA

The *Gender Action Plan of Bosnia and Herzegovina for the period 2023-2027* outlines specific measures aimed at eliminating gender-based discrimination in employment, labor, and the labor market, and at ensuring equal opportunities for women and men in access to economic resources (Gender Center of the Government of the Federation of BiH, 2023). This includes poverty reduction through the implementation of new macroeconomic and development strategies. One of the key measures involves identifying priority laws and conducting gender analyses of strategies, action plans, programs, and other legal acts in the field of labor, employment, and access to resources. The goal is to incorporate international and domestic standards on gender equality and to determine shortcomings, advantages, actual needs, and possibilities from the gender equality perspective. Another important measure is the support for research and programs aimed at improving the position of women in the labor market and in social and economic life, such as issues related to part-time employment, career breaks, and wage and pension gaps. The implementation of the *Strategy for the Development of Women's Entrepreneurship of the Republic of Srpska (RS) for the period 2019-2023* enabled strong coordination in the area of women's entrepreneurship, including a detailed situational analysis along with activities in fields that influence women's entrepreneurial engagement (Chamber

of Commerce of the Republic of Srpska, 2019). Support for women entrepreneurs in the Republic of Srpska is included in the *SME Development Strategy of the Republic of Srpska 2021-2027* (Government of Republic of Srpska, 2021). In addition, government representatives are working on the *Strategy for the Development of Women's Entrepreneurship RS for the period 2025-2030*, aimed at securing support for women's entrepreneurship through a variety of short- and long-term priorities and measures, including training, promotion, and financial and institutional support.

Several strategic projects have been identified, including: Establishing associations of women entrepreneurs; Creating a database of women entrepreneurs in the Republic of Srpska; Developing a specialized e-platform for women entrepreneurs; Building a network of entities engaged in traditional crafts; Establishing an annual exhibition of traditional handicrafts; Publishing documents relevant to the preservation of traditional crafts in the Republic of Srpska; Adopting a strategic document in the field of creative industries.

The *Action Plan for the Improvement of the Position of Rural Women in RS (2022-2024)* has also been implemented, including developed programs, measures, and monitoring indicators, with clearly defined responsible institutions (Regulation on the Conditions and Manner of Providing Financial Incentives for the Development of Agriculture and Rural Areas, 2025). (Agency for Statistic of Bosnia and Herzegovina, 2024)

The Rulebook on Conditions and Methods for Obtaining Financial Incentives for Agricultural and Rural Development, as well as the Rulebook on Capital Investments, have been revised to be more gender-sensitive. These changes have enabled women to access funding for capital investments and receive support for women's associations in rural areas for business development and agricultural product procurement (Government of Republic of Srpska, 2024).

At the level of the Federation of Bosnia and Herzegovina, women's entrepreneurship is addressed through several key documents: the *Development Strategy of the Federation of BiH 2021-2027*, the *Strategy for Agriculture and Rural Development 2021-2027*, and the *Employment Strategy of the Federation of BiH 2021-2027*. These documents recognize the underrepresentation of women in the active labor force and emphasize the need for the implementation of specific measures and programs (e.g., digital literacy education, entrepreneurship training) to motivate women to become more actively involved across all sectors of the labor market (Parliament of the Federation of BiH, 2021a) (Parliament of the Federation of BiH, 2022b).

The Ministry of Agriculture, Water Management and Forestry, together with the Ministry of Development, Entrepreneurship and Crafts of the Federation of BiH, has been working on strengthening women's entrepreneurship in six municipalities, and has developed a systemic model for women's entrepreneurship development, applicable across all municipalities in the Federation of BiH. Women entrepreneurs' clubs were established in these six municipalities, and expert teams were appointed, comprising municipal officials, women entrepreneurs, and civil society representatives, with the aim of creating favorable conditions for entrepreneurship development, especially women-led businesses (Parliament of the Federation of BiH, 2021c). The growing number of active entrepreneurs in Bosnia and Herzegovina suggests a gradually improving economic climate for business. According to a study conducted by the Global Entrepreneurship Research Association in 51 countries and territories, female

entrepreneurs are particularly prevalent in middle-income countries such as Ecuador, Guatemala, Jordan, and Thailand, as well as in developed nations like Saudi Arabia. High-income countries in the Americas - Canada, Chile, and the United States-also outperform their European and East Asian counterparts in terms of female entrepreneurial activity. In many developed European countries, the rate of female entrepreneurship remains very low, as it does in some Asian countries. Entrepreneurial activity in low and middle-income countries is often referred to as necessity-driven entrepreneurship, which typically arises due to the lack of formal employment opportunities. In contrast, in developed countries, innovation-driven entrepreneurship coexists with well-established formal labor markets. Nonetheless, within both economic models, there are vast differences in women's entrepreneurship rates.

For instance:

- 32% of adult women in Ecuador engage in entrepreneurial activity,
- Around 20% in Jordan start their own businesses,
- While Egypt (2.6%) and China (4.9%) report significantly lower rates,
- Poland (2.3%) has the lowest female entrepreneurship rate among all countries surveyed, just ahead of Egypt, China, Romania (3.7%), and Hungary (4.9%).
- Compared to other middle-income countries, India recorded a relatively low rate of around 10.3%, slightly higher than Germany and South Korea.

However, gender gaps in entrepreneurship are generally smaller in developing countries than in developed ones, where men are 50% to 100% more likely to engage in entrepreneurship than women. A larger gap may also signal greater labor market inequality. In South Korea, a country with a traditional corporate culture, the rate of female entrepreneurship has recently increased in response to limited career opportunities for women. This factor may also influence higher rates of women entrepreneurs in traditional Muslim nations of the Gulf, where structural barriers have led to alternative paths through entrepreneurship. The *Development Strategy of the Brčko District of Bosnia and Herzegovina 2021-2027* specifically recognizes the importance of women's entrepreneurship through Measure 1.1.2, which envisions systemic support for female entrepreneurs, including incentives and development programs aimed at improving access to capital and education. Within Measure 1.5.2, the need to employ hard-to-employ categories, including women, is emphasized, particularly through support for self-employment initiatives. These measures are intended to increase women's economic participation and to promote gender equality in the economic sphere of the Brčko District (BiH Assembly of Brčko District, 2021).

RESEARCH IN BOSNIA AND HERZEGOVINA

To examine the proposed hypothesis - "*The incentive measures provided by the state are sufficient for the development of women's entrepreneurship*" - a survey was conducted among women. The research was carried out during January and February 2025. A questionnaire was distributed to participants in electronic format. The questionnaire consisted of 11 questions, including inquiries related to age and educational background. The core questions relevant to the research topic addressed the perceptions of female entrepreneurs regarding institutional support for women entrepreneurs, as well as which measures, in their opinion, contribute most significantly to the development of women's entrepreneurship.

Table 1. Age structure of female participants in the study conducted in Bosnia and Herzegovina

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	3	5.0	5.0	5.0
	26-35	12	20.0	20.0	25.0
	36-45	21	35.0	35.0	60.0
	46-55	23	38.3	38.3	98.3
	55+	1	1.7	1.7	100.0
	Total	60	100.0	100.0	

Source: Author's analysis conducted in SPSS

The table 1. presents the age structure of female participants in the study conducted in Bosnia and Herzegovina, with the majority (38.3%) falling within the 46-55 age group, while the smallest proportion (1.7%) are aged 55 and above. The cumulative percentage indicates that as many as 98.3% of the respondents are under the age of 55, highlighting a strong representation of the working-age population in the sample.

Table 2. Level of education obtained by participants in the study

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Doctor of Science	7	11.7	11.7	11.7
	Faculty	36	60.0	60.0	71.7
	High school	5	8.3	8.3	80.0
	Master	7	11.7	11.7	91.7
	Master's degree	5	8.3	8.3	100.0
	Total	60	100.0	100.0	

Source: Author's analysis conducted in SPSS

The table 2. displays the educational qualifications of participants in the study, indicating that the majority (60%) hold a faculty-level degree. Additionally, 11.7% of participants have obtained a doctoral degree, while the cumulative percentage shows that 91.7% of respondents possess qualifications at or above the master's level.

Table 3. Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
How do you assess the support of institutional programs for women entrepreneurs in your country? * What institutional measures do you believe would contribute most to the development of women's entrepreneurship:	60	100.0%	0	0.0%	60	100.0%

Source: Author's analysis conducted in SPSS

The table 3. provides an overview of the complete dataset used in the chi-square test analysis. As shown, a total of 60 responses were analyzed for questions nine and

eleven, indicating that there are no missing data entries. This is further supported by the absence of any values in the ‘Missing’ column.

The table 4. presents the relationship between the perception of institutional support programs for women entrepreneurs and opinions on which institutional measures would most effectively contribute to the development of women’s entrepreneurship. The majority of respondents who rated the support as poor (29 out of 39) believe that financial grants are the most important measure. Respondents who assessed the support as satisfactory also predominantly indicated financial grants (14 out of 18), while significantly fewer considered more favorable loan conditions or mentoring to be the key factors.

Table 4. Crosstabulation

9. How do you assess the support of institutional programs for women entrepreneurs in your country? *
11. What institutional measures do you believe would contribute most to the development of women’s entrepreneurship: Crosstabulation

		Count			Total
		What institutional measures do you believe would contribute most to the development of women's entrepreneurship:			
		financial grants	loans with more favorable interest rates	mentoring	
How do you assess the support of institutional programs for women entrepreneurs in your country?	bad	29	6	4	39
	good	2	0	1	3
	satisfactory	14	1	3	18
Total		45	7	8	60

Source: Author’s analysis conducted in SPSS

In the table 5. we can see that the Pearson chi-square is 0.598, so there is a relationship between opinion “How do you assess the support of institutional programs for women entrepreneurs in your country?” and “What institutional measures do you believe would contribute most to the development of women’s entrepreneurship”. The hypothesis suggesting that state-supported incentive measures are adequate for the development of female entrepreneurship has been rejected.

Table 5. Chi-Square Test

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.764 ^a	4	.598
Likelihood Ratio	2.958	4	.565
N of Valid Cases	60		

a. 6 cells (66.7%) have expected count less than 5. The minimum expected count is .35.

Source: Author’s analysis conducted in SPSS

NATIONAL SUPPORT STRATEGY IN THE RUSSIAN FEDERATION

As President Vladimir Putin noted in 2018, the SME sector in the Russian Federation remained relatively underdeveloped. Moreover, a gender gap in entrepreneurship

persisted. Few government programs were specifically targeted toward women, and where such programs did exist, they were predominantly sponsored by Russian NGOs, international donors, or certain Western countries (Izyumov & Razumnova, 2000). In accordance with Presidential Decree No. 204 of May 7, 2018, titled “*On National Goals and Strategic Objectives of the Development of the Russian Federation through 2024*”, the Ministry of Economic Development of the Russian Federation designed a national project entitled “*Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives*” (hereinafter referred to as the national SME project). This initiative provided subsidies to regional subjects for the implementation of defined support measures. One of its central components was the establishment and development of *My Business* centers across the Federation. Today, the *My Business* network includes 84 institutions operating in nearly all federal subjects, with the exception of Moscow, supported by a widespread municipal service network. These centers function as integrated service hubs for SMEs, the self-employed, and individuals interested in launching entrepreneurial ventures. Based on the “one-stop shop” principle, they provide users with access to a range of institutional support mechanisms in one place. These include centers for entrepreneurship support, innovation in the social sphere, preservation of traditional crafts, regional engineering and prototyping, export promotion, and financial institutions (guarantee and microfinance organizations), among other relevant structures (My business, 2025). Since 2021, *My Business* centers have offered integrated services tailored to existing SMEs and residents of industrial and tech parks. These bundled services combine at least two interrelated forms of support and consulting, educational, or innovation-based designed to enhance business operations and stimulate growth. Their composition is determined individually based on the specific needs of each client.

Currently, six million women in the Russian Federation operate their own businesses, accounting for 44% of all entrepreneurs and self-employed individuals. In the previous year alone, 1.4 million women started new businesses. The federal *Mom Entrepreneur* program has contributed significantly to this trend, aiming to ease women’s entry into business and help them overcome common barriers-lack of knowledge, confidence, and start-up capital. The program targets women aspiring to develop entrepreneurial initiatives and provides comprehensive support throughout the business ideation process. It includes education in business and product marketing, development of sustainable market strategies, financial planning, profitability assessments, and breakeven analyses. Through workshops and mentoring, participants also gain skills in public speaking and pitching key to preparing for market entry and investor engagement. Moreover, the program fosters networking and mutual support among participants, helping build a sustainable community of aspiring women entrepreneurs (Mother entrepreneur, 2025).

The trend of gender rebalancing in entrepreneurship is increasingly leaning toward women. Digital marketplaces play a crucial role in this, allowing young mothers on maternity leave to earn income and contribute to household finances while offering a safe business entry point. The program’s effectiveness is evident: over the past ten years, it has facilitated more than 8,000 business projects, and 74% of participants rated it as beneficial. In the previous year alone, 3,500 women completed training. The program’s success is largely attributed to a committed implementation team, with

the Ministry of Economic Development overseeing national coordination and regional delivery managed through the *My Business* centers (Ministry of Economic Development of the Russian Federation, 2025). The SME Corporation (SME Corp), a federal agency established in 2015 to foster SME development, introduced in 2017 a special loan guarantee program for women entrepreneurs (Nechemias & Bahry, 2021). Additionally, the *National Strategy for Women 2017-2022* included measures to promote women's entrepreneurship, encourage professional education in high-tech industries, strengthen SMEs, and engage women in social entrepreneurship infrastructure. It also supported vocational training for women on maternity leave and those in need of re-skilling or upskilling, encouraged self-employment, and established resource centers for socially oriented non-profit organizations and innovation hubs in the social sector. The strategy also introduced specialized grant mechanisms and entrepreneurship competitions aimed at involving women in high-tech and innovation sectors across Russian regions (Besschetnova, Volkova, & Ostavnaja, 2021).

STRUCTURAL BARRIERS AND GENDER POLICY

As in Bosnia and Herzegovina, gender segregation in professions remains an issue in the Russian Federation, rooted in deeply ingrained societal stereotypes about the suitability of certain professions for men and women. Public discourse still reflects beliefs that women are naturally more suited for caregiving roles, resulting in their predominance in health and social care sectors such as nursing and social work. Concurrently, men are perceived as natural leaders, which privileges them in managerial and executive roles. According to Besschetnova, Volkova, and Ostavnaya (2021), key causes of gender-based occupational discrimination in Russia include an underdeveloped market economy, unequal employment conditions, low female representation in politics and business leadership, the burden of domestic responsibilities, and entrenched patriarchal beliefs. Their research found that women's entrepreneurial motivations at the regional level were primarily driven by material and professional incentives, aiming to improve quality of life, promote personal development, and acquire new skills.

Available data indicates that women in the Russian Federation are heavily represented in socially significant but lower-paid sectors: education (82.4%), health and social services (around 80%), hospitality (73.5%), culture and sports (65.7%), and retail (61.6%). In contrast, women are underrepresented in construction (12.2%) and mining (16.8%). In the IT and communications sector, women constitute about one-third of the workforce, yet it remains one of the highest-paying sectors for women. Although men still dominate numerically in entrepreneurship, the gender gap is gradually narrowing: women accounted for 46.2% of individual entrepreneurs in March 2022, 46.4% in March 2023, and 46.9% in March 2024 (SKB Kontur, 2024).

Following Presidential Decree No. 309 of May 7, 2024, titled "*On National Development Goals of the Russian Federation through 2030 and Beyond to 2036*," the Ministry of Economic Development initiated the creation of a new passport structure for the federal SME project. Its main objective is to achieve real income growth per SME employee at a rate 1.2 times higher than GDP growth.

Between 2019 and 2024, numerous support mechanisms were developed under the national project, including financial tools and regional infrastructure, significantly contributing to employment in the SME sector. For the 2025-2030 period, the *Efficient*

and *Competitive Economy* project will continue supporting SMEs, adapting measures to current challenges with a focus on qualitative transformation. This includes further industrial infrastructure development, with plans to build at least 100 industrial, technology, and business parks across Russia.

The overarching aim is to stimulate SME growth in priority economic sectors and facilitate business scaling-from micro to small, and small to medium-sized enterprises. Planned measures include directing financial resources to priority sectors, maintaining and modernizing SME infrastructure (e.g., *My Business* centers), and expanding the capabilities of the SME.RF digital platform (also available as an app¹)

By 2030, the goal is for at least 0.8% of SMEs to scale up into the next business category and for 80% of users to express satisfaction with infrastructure services (e.g., industrial parks, business centers, and digital platforms). According to the Ministry of Economic Development, key results include broader financial access for SMEs in priority sectors, preferential loans, regional guarantee mechanisms (covering up to 70% of loan amounts), and concessional funding via state microfinance institutions.

Moreover, the reach of SME support services will increase through the establishment of 100 business and industrial parks, accommodating 2,000 SMEs and reducing production setup costs. A flexible support mechanism based on lessons learned between 2019-2024 will cover all Russian federal subjects and be guided by project-based competition. More than 900,000 users are expected to receive support from infrastructure organizations, with over 3.5 million services delivered via the SME.RF digital platform. Additionally, the BRICS alliance has launched a digital platform for women's entrepreneurship, initiated in 2021 by the Russian branch of the alliance. This platform facilitates cross-country business matchmaking, knowledge exchange, and cultural engagement. Its design considers each member country's socio-cultural context and aims to simplify collaboration on joint projects and integrate new participants into the global women's entrepreneurship ecosystem (16th BRICS Summit, 2024). Regarding the research hypothesis stated at the beginning: *The incentive measures provided by the state are sufficient for the development of women's entrepreneurship*, based on the conducted research, it can be concluded that this hypothesis may be accepted in the case of the Russian Federation.

CONCLUSION

Female entrepreneurship in Bosnia and Herzegovina and the Russian Federation faces similar challenges, including gender stereotypes, limited access to capital, and lack of institutional support in the early stages of business development. In the first part of the work, the various factors, influences, and obstacles that women in Bosnia and Herzegovina face when they start or are already engaged in female entrepreneurship are presented. Regardless of educational level, and the research shows that the largest number of surveyed women are highly educated, the representation of women is still low. There is will and interest, but the support of the state and competent institutions is not enough. In this regard, the hypothesis that state incentive measures are appropriate for the development of female entrepreneurship has been rejected. Also,

1 Application My business. Accessed: March 04, 2025
<https://play.google.com/store/apps/details?id=ru.msp.rf.app&hl=hr>

non-reimbursed financial support is the most important for entrepreneurs, and only then loans with more favorable interest rates. Due to the complex territorial and the political situation in Bosnia and Herzegovina, the division into entities (the Republic of Srpska and the Federation of Bosnia and Herzegovina) and the Brčko District, the Strategies, which are inconsistently implemented, are considered separately.

In the Russian Federation, progress in the development of female entrepreneurship was initiated in 2018 by Decree No. 204 of President Vladimir Putin. Progress was made through a large number of strategic initiatives and implemented programs. This decree also defined the goals for the progress of the small and medium-sized enterprises (SME) sector, with a special focus on helping women's entrepreneurship. Network of centers called "My Business" was established, and women were provided financial and educational assistance. Special mention should be made of the "Mama Entrepreneur" program, which also connected future female entrepreneurs through a mentoring approach, education, and necessary knowledge.

The next significant step was again taken by the President with Decree No. 309 from 2024. It defines goals that include income growth in the sector of small and medium enterprises until 2030 and presents a perspective until 2036. The BRICS initiative, through the development of digital networking platforms for women, is also significant. What is common to both observed countries is gender stereotypes, on the one hand, and professional segregation, on the other, which together prevent women from entering and progressing in the field of entrepreneurship. This is why it is important to consistently and persistently implement the adopted measures, as well as to continuously monitor them.

The authors are aware of the complexity of the topic and its importance in modern society, so it is planned to continue cooperation with the academic community, as well as political institutions in both countries. New research and a deeper analysis of the Strategy, through the dynamics of their implementation, are planned in order to improve the status of women entrepreneurs. This would mean new international cooperation and the creation of more efficient models of support for female entrepreneurship.

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