

TRENDS IN FEMALE ENTRENEURSHIP IN VIETNAM

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INTRODUCTION

The World Bank's Vietnam Gender Assessment of 2011 quotes research asserting "...that female owned enterprises are of special significance in transition and developing countries because they tend to employ other women more frequently, help reduce gender discrimination in the wage labor market and possibly reduce trafficking by expanding economic opportunities for women" (World Bank 2011, 60). This suggests that female-owned enterprises can play a significant role during the process of economic development by promoting economic growth, creating jobs and alleviating poverty. However, according to Brush and Cooper (2012), "...recent literature reviews suggest that studies about women entrepreneurs comprise less than 10% of all research in the field," meaning that female entrepreneurship as an area of study in the social sciences is at an early stage. The purpose of this paper is to explore the current state of knowledge about female entrepreneurship in Vietnam and to propose areas for further exploration and research.

First, the paper summarizes what is known in the literature about the extent to which women participate in the Vietnamese economy as entrepreneurs. Second, the paper discusses the factors that motivate women to become entrepreneurs and the factors that constrain them. Third, the paper explores the factors that determine the extent to which female-operated businesses prosper and grow. The major constraint in our research, however, is that consistent data on and studies of female entrepreneurship in Vietnam are sparse.

The paper is organized as follows. Section I provides a general overview of the Vietnamese economy and of the economic status of women in Vietnam. Section II discusses the evolution of female entrepreneurship in general as economies experience economic growth. Section III summarizes some possible measures of the extent of female entrepreneurship in Vietnam, all of which have limitations. Section IV provides a profile of female entrepreneurs in Vietnam based on age, education, and socioeconomic factors. Sections V and VI discuss the motivations of female entrepreneurs and the performance of women-owned businesses in Vietnam. The information in sections III, IV, V, and VI is based largely on surveys conducted by the Vietnamese government or Vietnamese business organizations, usually with the support of international agencies like the World Bank and the United Nations. Where possible, the results for Vietnam are compared with the results of studies of female entrepreneurship in other countries. The final section provides conclusions and questions for future research.

I. THE VIETNAMESE ECONOMY AND THE STATUS OF WOMEN

Since the mid-1980s, the Communist Party of Vietnam has adopted a number of economic reforms intended to transform Vietnam's command economy into a market economy. Some of these reforms include the freeing of domestic agricultural prices and liberalization of trade and foreign investment. Rising oil production, exports, and foreign investment brought strong economic growth, averaging close to 6 percent per capita between 1990 and 2008 and 5.5% between 2009 and 2010 (World Development Report 1990-2012).

This policy of “doi moi,” translated as economic renovation, drastically improved the productive capacity of the economy and its income per capita. The country’s real output per capita increased from \$170 in 1995 to \$430 in 2002, and to \$1,100 in 2010, making Vietnam a low middle income country as classified by the World Bank (World Development Reports 1995, 2004, 2012). Vietnam has also become more urbanized with 31.7% living in urban areas in 2012 as compared to 24.4% in 2000 (Human Development Report, 2013).

Vietnam also experienced a significant improvement in its social indicators: Its Human Development Index improved from 0.439 in 1990 to 0.617 in 2012 (Human Development Report 2013), placing Vietnam in the Medium Human Development category as classified by the United Nations Development Programme (UNDP). More specifically, life expectancy improved from 66 years in 1988 to 73 years (for males) and 77 years (for females) in 2009 and its adult literacy rate stands at 93 % (World Development Report 1990, 2012). In addition, its poverty rate has declined from 50.9% in 1993 to 14.5% in 2008 (World Development Report 2000/2001, 2012).

According to the Vietnam Country Gender Assessment 2011, “Vietnam has made remarkable progress on gender equality, but important gender differences still remain,” (9) especially in the labor market. Women are more likely to experience higher rates of unemployment and to have ‘vulnerable forms of employment’ (54), such as self-employment in both the formal and informal sector.

Social Status of Women

Women comprise 50.6% of the population and a significant number (28.6%) are considered heads of household (World Bank Data 2012). One important question is: Have women benefitted from the strong economic growth?

Social indicators have improved for both women and children during the last 25 years. The under-5 mortality rate fell from 46 to 24 per 1,000 live births from 1990 to 2009 (World Development Report 1992 and 2012). Also, Vietnamese life expectancy is on the same level as countries with much higher income per capita like Mexico (see tables A.1 and A.2).

Major improvements have been made in access to *health care*, which benefits women directly. Many facilities have been upgraded and access to community health care has improved. Maternal mortality has sharply decreased to 59 per 100,000 live births in 2008 (Human Development Report 2013) while the fertility rate declined from 4.0 in 1988 (World Development Report 1990) to 1.8 in 2000 (World Bank Data, 2012). However, major health issues remain. It is estimated that there are 35.2 abortions per 1000 women, one of the highest rates in the world (UN Data 2000). New issues for women’s health are emerging with increasing awareness of domestic violence while the risks of contracting HIV/AIDS have also grown.

Vietnam has a high *literacy rate*: Its literacy rate of 93% compares favorably to high middle income countries (see Table A.2). According to the Vietnam Country Gender Assessment

2011, “the gender gap in primary schooling has been eliminated and women have caught up and even surpassed men in terms of attaining college degrees” (9). The population with at least a secondary education stands at 24.7 percent for women and 28% for males (see table A.5). However, “there is a significant degree of segregation of men and women in their fields of study (Vietnam Country Gender Assessment 2011, 9), with women studying pedagogy, social sciences, and linguistics, while men dominate technical and scientific courses. This segregation could potentially disadvantage women from fully participating in new industries, such as information technology.

Women’s Participation in the Economy

Both women and men have a high *labor force participation rate*: 73.2% for women and 81.2% for men (Human Development Report 2013). Female labor force participation rate is higher than in other developing countries like China, Thailand, and Mexico (see table A.5). Since *doi moi*, there has been a shift in employment out of the agricultural sector. In 2005, 60% of women and 56% of men in the labor force were engaged in agriculture, 14% of women and 21% of men in industry, and 26% of women and 23% of men in services (Human Development Report 2007/2008). By 2009, 50% of women and 45.2% of men in the labor force were engaged in agriculture, 17% of women and 26.4% of men in industry, and 33% of women and 28.2% of men in services (Vietnam Country Gender Assessment 2011, 45). While both women’s and men’s labor force participation in agriculture declined, their labor force participations in industry and services increased. This shift reflects the rural-urban migration that has occurred as a result of the movement toward market capitalism which has in turn promoted industrialization and modernization.

According to the Vietnam Country Gender Assessment 2011, however, “self-employment continues to account for the largest share of the work force for both men and women” (50). In 1998, in the rural areas, 12.7% of women and 26.3% of men were engaged in wage employment; in the urban areas, the numbers were 37.7% and 53% respectively (Glewwe, Agrawal and Dollar, 57). It seems, therefore, that men were more likely to be engaged in wage employment and women in self-employment. This is a topic that will be explored in more details in other sections of the paper (50) as the focus of the paper is the state of female entrepreneurship in Vietnam.

Women’s Role in Government and their Legal Status

According to Blau, Ferber and Winkler, “women’s roles in government and their standing before the law have considerable impact on their status” (361). When women are involved in the political process, their abilities to make policy decisions improve and that tends to benefit other women because women’s issues will receive more attention from policy makers. In addition, when women have “greater equality before the law” (ibid), they tend to have more access to resources like property and have more rights within the household in the case of divorce.

In Vietnam, 24.4% of seats in Parliament are held by women, a number that is higher than in China, Thailand and the United States (see table A.5). Does that imply that women in Vietnam have more political power, are more involved in policy decisions than women in the United States? It is difficult to assess considering the two countries have different political systems.

As for gender equality before the law, it seems that the government of Vietnam has put into effect a number of laws to improve women's legal status. According to the Vietnam Country Gender Assessment 2011, there is a Law on Gender Equality (LGE) that was put into effect in 2006. That law gives equal rights to women. In addition, the government passed the Law on Domestic Violence Prevention and Control in 2007 in order to reduce the incidence of domestic violence. Along with that law, the government tried to educate men about domestic violence through the use of a campaign to increase the public awareness of that issue. Last but not least, the government developed a National Strategy on Gender Equality (NSGE) in 2010.

Section I Summary.

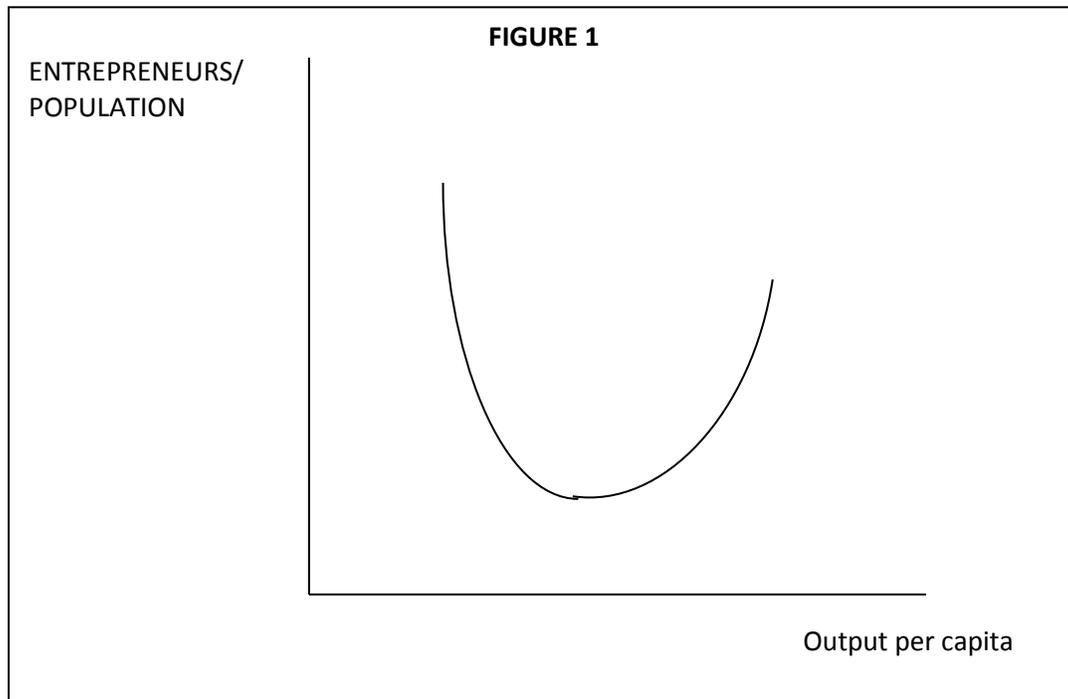
In summary, national indicators on life expectancy, maternal mortality, education, and health care show that the status of Vietnamese women has improved. Based on the Gender Equality Index developed by the United Nations, Vietnam has a relatively high rank of 48, while the United States received a rank of 42 and Mexico a rank of 72 (Human Development Report, 2013). However, gender gaps remain:

- Women are underrepresented in the formal labor market;
- Wage differentials persist;
- Differences exist in the access to credit, amount of unpaid work, and political power;
- There is growing concern about gender-based violence. According to the Vietnamese Gender Assessment 2011, "the rate of women ever experiencing physical violence from their husbands was 31.5% in 2010" (10).
- The most disadvantaged women are in poor rural areas, remote and mountainous areas, and members of ethnic minority communities.

This analysis indicates that a significant number of Vietnamese women are engaged in self-employment, which raises many questions: 1) Who are the women engaged in self-employment? 2) What activities are they engaged in? 3) What are their earnings? 4) What is their motivation? What are the challenges that they face? These questions will be explored in more details in the sections below. However, before discussing these issues, a brief literature survey explaining the relationship between the level of development and the amount of entrepreneurial activity is given below.

II. THE LEVEL OF DEVELOPMENT AND ENTREPRENEURSHIP

Several studies have uncovered a relationship across countries between the level or stage of economic development and some measures of the share of the population that is engaged in entrepreneurial activities (Minniti 2010, Terjesen and Amoros 2010). Using output per capita to proxy the level of development, the relationship is U-shaped as indicated by the figure below.



Entrepreneurial activity is highest in the poorest countries, is lowest in countries that have progressed beyond the early phases of development, and rises again in the richest countries.

One explanation for this pattern rests on the predominance of different motives for engaging in entrepreneurship at different levels of economic growth. In low-income countries, people often start their own businesses out of “necessity” because opportunities for wage-employment are limited. However, as countries grow, economies of scale and other factors increase the contributions that larger firms can make to production. Therefore, smaller businesses begin to exit which diminishes the number of entrepreneurs relative to the population. At higher levels of output per capita, as more people have access to resources and begin to desire “independence, income, challenge, status, and recognition” (Terjesen and Amoros 2010, 314), “opportunity-based” entrepreneurship expands.

The U-shaped relationship between the level of development and entrepreneurial activity has been observed for both male and female entrepreneurs. Thus, it suggests that there may be common factors that drive both male and female entrepreneurship across

countries and within countries, factors that will be explored in details in section V. First, it is important to understand the importance of female entrepreneurship in Vietnam. How significant is it in the Vietnamese economy?

III. DATA ON FEMALE ENTREPRENEURS IN VIETNAM

The first step to measuring female entrepreneurship is to define it. In basic economics textbooks, the entrepreneur is often included as a factor of production, whose role is to organize the other resources for production, make business decisions that determine the direction the production enterprise takes, innovate, and bear risk (McConnell, Brue, and Flynn 2012, 10-11). In industrialized countries, where most economic activity takes place in the formal sector, a good sense of the extent of female entrepreneurship can be gleaned by measuring the number or share of businesses owned and operated by women. On the other hand, developing countries are often rapidly changing, have rudimentary government data collection, and have a business sector that is characterized by varying degrees of informality. This makes it more difficult to get reliable time-series measures of female entrepreneurship. This is certainly the case for Vietnam, so we discuss a couple of measures that give some idea of the degree to which women participate in production as entrepreneurs.

Vietnamese Government Surveys

Estimates by the Vietnamese government and the Chamber of Commerce put the percentage of businesses owned by females in the range of 22 percent to 35 percent (International Finance Corporation 2007, 5).

Tambunan equates female entrepreneurs in Asia with those who are “own-account workers” (i.e. self-employed without regular employees) and “employers” (i.e. self-employed with employees)” (Tambunan 2009, 11). The *Vietnam Labour Force Survey* (LFS) collects data on these categories, and some of its summary statistics provide a picture of the extent of female entrepreneurship by this definition. Table 1 below shows the percentage of employed females in Vietnam who are entrepreneurs by this definition compared with the percentage of employed males who are entrepreneurs for the years 2007, 2009, 2011, and 2012.¹

¹ We report the data in table 1 for selected years only because we could not locate an on-line data base of results of the Vietnamese *Labour Force Survey* for all years. We could only find annual summary reports on-line starting in the year 2009. In addition, the summary reports available on-line do not report the data in the same manner for each year.

TABLE 1
DISTRIBUTION OF EMPLOYED POPULATION AGED 15 AND OVER IN VIETNAM BETWEEN EMPLOYERS AND OWN-ACCOUNT WORKERS*

YEAR	FEMALE ENTREPRENEURS** AS % OF EMPLOYED FEMALES	MALE ENTREPRENEURS** AS % OF EMPLOYED MALES	<i>FEMALE EMPLOYERS AS % OF EMPLOYED FEMALES</i>	<i>MALE EMPLOYERS AS % OF EMPLOYED MALES</i>	<i>FEMALE OWN - ACCOUNT WORKERS AS % OF EMPLOYED FEMALES</i>	<i>MALE OWN - ACCOUNT WORKERS AS % OF EMPLOYED MALES</i>
2007	61.3	52.4	2.7	3.8	58.6	48.6
2008	..	..	..	..	..	..
2009	50.1	48.9	3.2	6.3	46.9	42.6
2010	..	..	..	..	..	..
2011	46.3	47.3	1.8	3.9	44.5	43.4
2012	47.8	47.9	1.7	3.7	46.1	44.2
Average of 4 years	51.35	49.11	2.35	4.43	49.03	44.70
*The rest of the employed population of both females and males is comprised of wage workers, unpaid family workers, and members of cooperatives.						
**Total entrepreneurs = employers + own-account workers						
Sources: Vietnam Labour Force Survey 2011 and 2012. www.gso.gov.vn and Pierre 2012						

Trends in entrepreneurship between 2007 and 2012 according to the Vietnamese Labour Force Survey. The first two columns of data above indicate that in 2007, before the global recession hit, a larger percentage of employed females (61.3%) engaged in entrepreneurial activities (employers + own-account workers) than did employed males (52.3%). The rates of both female and male entrepreneurship overall declined between 2007 and 2009 as the economy fell into recession. However, female entrepreneurs were affected more than their male counterparts; the share of females employed as entrepreneurs declined by 11.2 percentage points between 2007 and 2009 versus 3.5 percentage points for males. The breakdown of entrepreneurs into employers and own-account workers in the last four columns of the table reveals that the small-scale and relatively vulnerable male and female own-account workers bore the brunt of the decline in entrepreneurial activity; indeed, the shares of employed male and female workers operating as employers actually increased between 2007 and 2009. Interestingly, as the economy began to recover after 2009, overall rates of entrepreneurship did not move back to pre-recession (2007) levels; in 2012, the shares of both male and female employed workers engaging in entrepreneurial activities were less than 50 percent.²

² As the percentage of employed females operating as employers and own-account workers combined declined after 2007, the percentage of females employed as unpaid family workers and wage workers increased. Thus, some women who ceased engaging in entrepreneurial activities entered these categories of employees. In addition, some women who left entrepreneurial activities may have become unemployed or exited the labor force entirely.

Comparison of female and male entrepreneurship according to the Vietnamese Labour Force Survey. In general, the data in the first two columns of table 1 indicate that employed females engage in entrepreneurship at least as much as employed males do; the percentage of employed females who were entrepreneurs averaged 51.35 percent for the 4 years of data available versus 49.11 percent for employed males. However, in all years above (and therefore on average), compared with employed males, relatively fewer employed females were employers and relatively more employed females were own-account workers. Thus, female entrepreneurs were more likely to operate smaller, more vulnerable businesses than their male counterparts.

Global Entrepreneurship Monitor (GEM) Project.

The Global Entrepreneurship Monitor (GEM) project was initiated in 1999 with the intention of expanding knowledge about entrepreneurship across the world. In 2013, it issued its first report on Vietnam based on a survey of 2000 Vietnamese adults aged 18 to 64. They provided data by gender for “Total Early-Stage Entrepreneurial Activity” (business start-ups plus businesses in operation for more than 3 months but less than 3 ½ years) and for “Established Businesses” (in operation for more than 3 ½ years). Since this was GEM’s first survey covering Vietnam, only data for 2013 are available.

TABLE 2		
MALE AND FEMALE ENTREPRENEURSHIP IN VIETNAM AND “FACTOR-DRIVEN ECONOMIES” IN 2013		
	VIETNAM	FACTOR-DRIVEN ECONOMIES
FEMALE EARLY-STAGE ENTREPRENEURIAL ACTIVITY (% of adult females surveyed)	13.9	19.80
MALE EARLY-STAGE ENTREPRENEURIAL ACTIVITY (% of adult males surveyed)	16.8	22.33
FEMALE ESTABLISHED BUSINESSES (% of adult females surveyed)	16.1	12.10
MALE ESTABLISHED BUSINESSES (% of adult males surveyed)	16.6	14.60

Source: Adapted from Table 2.2, Global Entrepreneurship Monitor Vietnam Report 2013, p.35

Table 2 reports in the first column of figures that 13.9% of females surveyed were “early-stage entrepreneurs” while 16.1% headed “established businesses.” The percentages of persons in

Vietnam reported to be entrepreneurs in Table 2 are generally lower than those reported in Table 1 partly because GEM divides entrepreneurs into two groups (early-stage and established businesses) and partly because the denominators of the ratios are different. The figures in Table 1 use total *employed* persons (male or female) as the denominator. Table 2 uses total persons (male or female) *surveyed* as the denominator; total persons surveyed could be employed, but also unemployed or not participating in the labor market. Nevertheless, the results in Table 2 are broadly similar to those in Table 1 in the sense that Vietnamese women participate in the economy as entrepreneurs at about the same rate as men. Specifically, Table 2 indicates that the percentages of females surveyed that were identified as entrepreneurs were very close to those of males, particularly in established businesses (16.1% of women surveyed operated established businesses versus 16.6% of men surveyed).

The GEM survey also provides a basis for comparing female and male entrepreneurship in Vietnam in 2013 to that in other countries. One way is to compare rates of entrepreneurship in Vietnam to rates for comparable economies which GEM calls “factor-driven economies.” These are low-income economies with relatively high shares of primary product exports such as Vietnam, the Philippines, India, and several countries in sub-Saharan Africa. Comparing the last column in Table 2 with the figures for Vietnam, the percentages of both female and male early stage entrepreneurs are lower in Vietnam than in “factor-driven economies.” In contrast, the percentages of surveyed females and males in Vietnam operating established businesses are higher than those in the comparable countries. The GEM report attributes the lower rate of new business establishment in Vietnam to its slower recovery from the 2008-2009 recession than other countries (Global Entrepreneurship Monitor 2013, 31-32).

Table 3 includes the GEM survey results on the percentages of adult females surveyed who engaged in early-stage entrepreneurial activity in Vietnam, in factor-driven economies, and in four other countries in east and southeast Asia for 2013.

TABLE 3	
FEMALE EARLY-STAGE ENTREPRENEURIAL ACTIVITY AS PERCENT OF	
FEMALE ADULTS SURVEYED	
2013	
VIETNAM	13.9
FACTOR-DRIVEN ECONOMIES	19.8
CHINA	12.2
INDONESIA	25.0
MALAYSIA	5.5
PHILIPPINES	18.0
THAILAND	17.3
<i>Source: Downloaded from http://www.gemconsortium.org/key-indicators</i>	

The data indicate that the rate of early-stage female entrepreneurship in Vietnam is lower than in Indonesia, the Philippines, and Thailand but higher than in China and Malaysia.

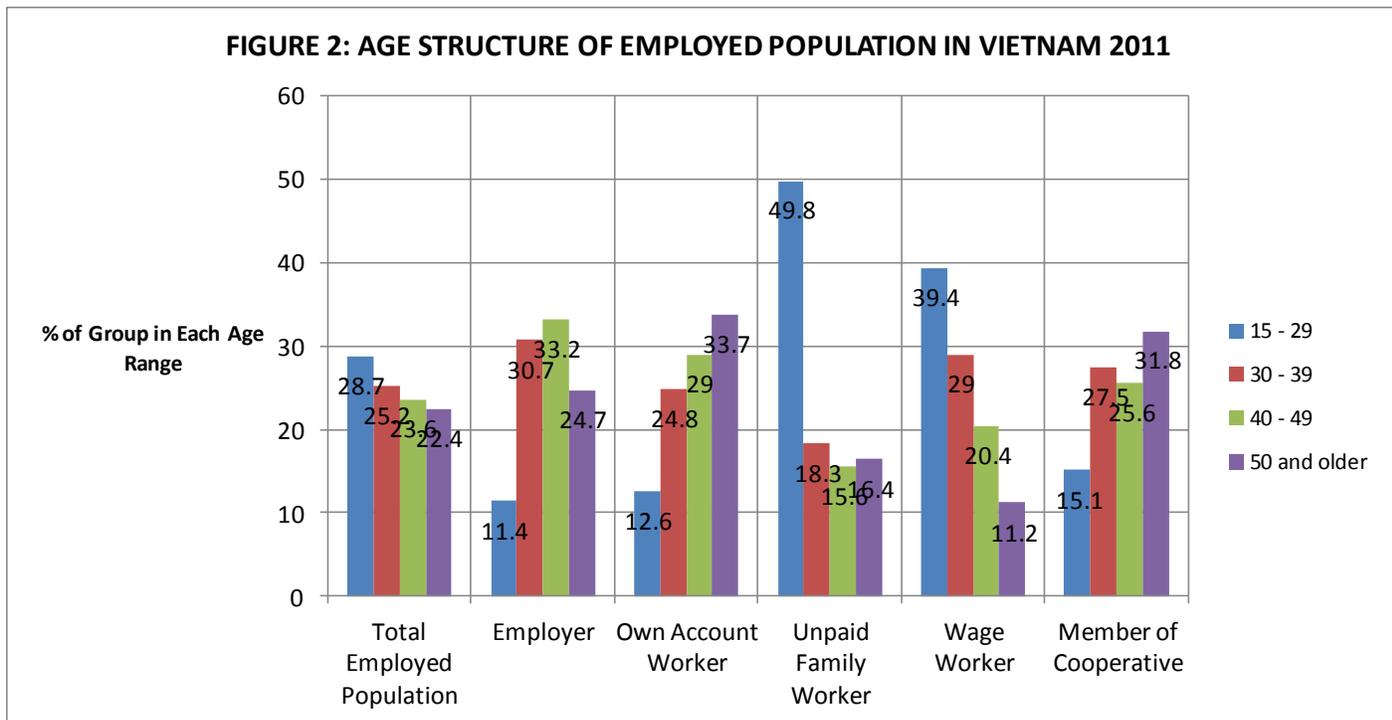
Section III Summary.

The most fundamental conclusion is that easily accessible, consistent time-series data on the extent to which Vietnamese women pursue entrepreneurship are limited. This makes it difficult to adequately assess trends over time. For the data that are available, we observe that, first of all, women in Vietnam appear to participate as entrepreneurs at least as much as men, although they may be more likely than men to operate smaller firms that are more vulnerable to economic circumstances. Second, female entrepreneurship in Vietnam is more pervasive than in some comparable countries but not as prevalent as in others.

IV. PROFILE OF FEMALE ENTREPRENEURS IN VIETNAM

Not surprisingly, most of the information on the background of female entrepreneurs in Vietnam is anecdotal resulting from the various surveys that have been done.

Age. The summary reports of the Vietnam Labour Force Surveys provide some general information about the age structure of various categories of employed workers, but do not separate them by sex. Figure 2 below illustrates the age structure of the overall employed population and of various groups of employed workers for 2011.



Adapted from Table 2.12 General Statistics Office of Vietnam 2012

Using the categories of “employer” and “own account worker” as proxies for entrepreneurs, the data indicate that, while wage workers tend to be relatively young (39.4% of wage workers in 2011 were between the ages of 15 and 29), employers and own account workers tend to skew older. Only 11.4 percent of employers and 12.6 percent of own-account workers were

between the ages of 15 and 29. The majority of these two entrepreneurial groups were in their prime working years: 63.9% of employers and 53.8% of own account workers were between the ages of 30 and 49. Of all the categories of workers in the chart, own-account workers had the largest group of workers that were 50 and older (33.7%).

A couple of surveys provide information on the age of *female* entrepreneurs in Vietnam specifically. Gerrard, Schoch, and Cunningham collected a sample of 75 female entrepreneurs in 2002 and found that 73.2 percent were between the ages of 30 and 49 (Gerrard, Schoch, and Cunningham 2003, 148). This suggests that the majority of female entrepreneurs were in their prime working years. A survey of 240 formal-sector Vietnamese entrepreneurs sponsored by the United Nations Industrial Development Organization (UNIDO) found that the average age of female respondents was 45.07, which also suggests that female entrepreneurs tend to be of prime working age. In addition, the UNIDO survey found that the average age of male respondents was 44.46, very close to that of females (United Nations Industrial Development Organization 2010, 37).

Education. From surveys and interviews, there is anecdotal evidence that women lack training in business and management skills compared with men. “Women have less education and training in competencies such as management, communication and decision making skills” (Vietnam Women Entrepreneurs Council 2007, p. 28). UNIDO’s sample indicated that “male entrepreneurs had significantly higher levels of education compared to female entrepreneurs. In addition, more male entrepreneurs believe that they possess the necessary education to start business as compared to females” (United Nations Industrial Development Organization 2010, 37)³.

Socio-Economic Background: UNIDO’s survey found few differences in the backgrounds of male and female entrepreneurs in Vietnam. Most male and female entrepreneurs were married. The average male entrepreneur had 1.91 children while the average female entrepreneur had 2.11, a difference which was not statistically significant (United Nations Industrial Development Organization 2010, 37).

Geographic Distribution. If one defines entrepreneurs as “employers” and “own-account workers,” the Vietnamese Labour Force Survey provides estimates of differences in the extent of female entrepreneurship in urban and rural areas, as well as differences across regions of Vietnam. Table 4 below shows the breakdown of female entrepreneurship in urban and rural areas in 2012.

³ The results of the relevant survey questions on these issues were reported as arithmetic means of *ordinal* data. The researchers used t-tests to show that mean female responses were significantly different than male at the .05 level. One can question whether it is appropriate to use t-statistics to test ordinal data.

TABLE 4			
FEMALE ENTREPRENEURS IN URBAN AND RURAL AREAS			
2012			
	FEMALE ENTREPRENEURS** AS % OF TOTAL FEMALE EMPLOYED WORKERS	<i>FEMALE EMPLOYERS AS % OF TOTAL FEMALE EMPLOYED WORKERS</i>	<i>FEMALE OWN-ACCOUNT WORKERS AS % OF TOTAL FEMALE EMPLOYED WORKERS</i>
Urban	40.1	3.3	36.8
Rural	51.1	1.0	50.1
**Total entrepreneurs = employers + own-account workers			
Source: Vietnam Labour Force Survey 2012. www.gso.gov.vn			

Female entrepreneurs constituted a smaller share of employed females in urban areas, where more wage-paying jobs are presumably available, than in rural areas. However, relatively more females were *employers* in urban areas (3.3% of employed female workers) than in rural areas (1.0% of employed females). Thus, female entrepreneurs in urban areas seem more likely to operate larger businesses. Equivalently, relatively more female workers were employed as entrepreneurs in rural areas, particularly as own-account workers who operate on a very small scale.

Table 5 reports the shares of employed female workers in each region of Vietnam that were engaged in entrepreneurial activities in 2012.

TABLE 5			
FEMALE ENTREPRENEURS BY REGION			
2012			
	FEMALE ENTREPRENEURS** AS % OF TOTAL FEMALE EMPLOYED WORKERS	<i>FEMALE EMPLOYERS AS % OF TOTAL FEMALE EMPLOYED WORKERS</i>	<i>FEMALE OWN-ACCOUNT WORKERS AS % OF TOTAL FEMALE EMPLOYED WORKERS</i>
Northern Midlands & Mountains	47.6	0.7	46.9
Red River Delta (excluding Hanoi)	54.7	1.0	53.7
North & South Central Coast	53.2	1.4	51.8
Central Highlands	53.0	1.4	51.6
Southeast (excluding Ho Chi Minh City)	32.4	1.5	30.9
Mekong River Delta	50.0	2.6	47.4
<i>Hanoi</i>	39.5	2.2	37.3
<i>Ho Chi Minh City</i>	32.8	3.7	29.1
**Total entrepreneurs = employers + own-account workers			
Source: Vietnam Labour Force Survey 2012. www.gso.gov.vn			

The first column of data indicates that half or more of employed females engaged in entrepreneurial activity in all regions except the Northern Midlands and Mountains, the Southeast, and the large cities of Hanoi and Ho Chi Minh City. One clear pattern emerges as one moves vertically down the chart above, from the north of the country (Northern Midlands and Mountains) to the south (Mekong River Delta). Specifically, the middle column of data reveals that the 2012 share of employed female workers operating as employers continuously increased the further south one goes.

Section IV Summary.

This section indicates that there are differences between male and female entrepreneurs in terms of their training and education; specifically, female entrepreneurs may be less educated than their male counterparts. However, there appear to be few differences between male and female entrepreneurs in terms of age and family situation. A larger share of employed females in rural areas operates as entrepreneurs than in urban areas, but rural entrepreneurs are more likely to be own-account workers operating very small businesses. Interestingly, the share of female employers is higher in the south of Vietnam than in the north, which is not surprising considering that the south has had a longer history with market capitalism.

V. FACTORS INFLUENCING A WOMAN'S DECISION TO BECOME AN ENTREPRENEUR IN VIETNAM

Standard economic theory asserts that people start their own businesses when profits in entrepreneurial activities/self-employment exceed incomes and benefits from wage employment. For both industrialized and developing countries, research indicates that the factors that influence this decision are broadly similar. They include: "(1) an individual's entrepreneurial ability, (2) relative returns to entrepreneurship, (3) capital constraints, (4) entry costs, and (5) factors that influence the opportunity costs of becoming self-employed such as social security" (Minniti and Naudé 2010, 281).

Do Vietnamese Women Lack Access to Financial Capital?

Of the five factors that influence starting a business listed above, lack of access to financial capital is the factor most cited in surveys and interviews as a constraint to entrepreneurial development in Vietnam. Female entrepreneurs access capital from both formal and informal sources. There is evidence that female entrepreneurs, particularly those just starting businesses, have more difficulty than men in accessing capital through formal means like bank loans. In particular, women are often at a disadvantage in providing collateral to guarantee a bank loan. "The most obvious form of collateral –land– is difficult to leverage without a Land Use Certificate" (International Finance Corporation 2007, 16). While the Vietnamese Law on Property and Marriage (2000) specified that family Land Use Certificates had to include the names of both husband and wife, as recently as 2007 women indicated that they had difficulties getting them issued with their names included due to "...varying degrees of

local law enforcement [and] traditional family practices” (International Finance Corporation 2007, 23). In 2008, about one-quarter of women aged 31-45 living in households with Land Use Certificates had their names included. For women older than 46, the rate was about 39%. Lack of access to capital theoretically lowers returns to self-employment and thus may discourage women from becoming entrepreneurs.

UNIDO’s survey of formal sector businesses found that both male and female entrepreneurs relied more often on their own funds and those of family and friends than on bank credit to get their businesses started. Because of the way the questions in the survey were asked, it is not possible to determine if the women surveyed were more or less reliant than the men on particular types of financing to start businesses (United Nations Industrial Development Organization 2010, 45). However, the survey indicated that “female entrepreneurs *perceived* (authors’ emphasis) that their being female, and the corresponding social roles and relations associated with being female, made it more difficult for them to start and continue businesses, as compared to males” (United Nations Industrial Development Organization 2010, 41).

Do Vietnamese Women Lack Alternatives to Self-Employment?

The opportunity cost of self-employment is very low if wage-paying jobs are difficult to get. This is presumably the situation for “necessity-based” entrepreneurs who start their own businesses at least partly because they have few alternatives. Analysts assert that a larger share of self-employment in relatively poor countries is due to “necessity.” In more industrialized economies, where wage-paying jobs are more plentiful, the desire to seize an “opportunity” is more likely to be the motive for starting a business.

One might wonder whether women in Vietnam are more likely to start businesses out of necessity than men. Surveys by the Vietnam Women Entrepreneurs Council (in 2007) and the Global Entrepreneurship Monitor (in 2013) produce a picture of the extent to which women in Vietnam start businesses on this basis compared with men as shown in Tables 6 and 7.

TABLE 6		
MOTIVATION FOR STARTING A BUSINESS IN VIETNAM 2007		
	% of Interviewed Females	% of Interviewed Males
<i>“Opportunity:” I saw a good opportunity/I have a good skill for a job</i>	72	80
<i>“Necessity:” Unemployed/Too little income/Traditional family business/Others advised me/Employment for my children</i>	28	20
<i>Source: Adapted from Table 2 Vietnam Women Entrepreneurs Council, p. 25</i>		

	% of Females Surveyed	% of Males Surveyed
Opportunity-Driven	74.6	75.2
Necessity-Driven	25.4	24.8

Source: Adapted from Table 2.2, Global Entrepreneurship Monitor Vietnam Report 2013, p.35

Both surveys summarized in the tables above report broadly similar results. The majority of female and male entrepreneurs (greater than 70%) started their businesses because they perceived an opportunity. Less than 30% of businesses were begun out of necessity, that is, a perception that there were few alternative ways to earn a living. Both also indicate that women’s businesses are slightly more likely than men’s to be “necessity-based.” The survey conducted by the Vietnam Women Entrepreneurs Council in 2007 (Table 6) indicates a bigger gap between female necessity-based businesses and those of men than that conducted by the Global Entrepreneurship Monitor in 2013 (Table 7), but the difference is not extreme. This evidence suggests that women in Vietnam are not much more likely than men to become entrepreneurs out of necessity.

In contrast to the two surveys above, UNIDO found that the overwhelming reason both females and males in Vietnam became entrepreneurs was “necessity,” defined as “the need to have employment, income, or additional income” (United Nations Industrial Development Organization 2010, p. 40). Over 40 percent of both males and females surveyed cited “necessity” as their main motivation, with a slightly lower proportion of females citing it in contrast to the results of the surveys reported in tables 6 and 7 above. The other reasons for starting businesses, “opportunity” (defined as the desire to innovate) and “continuation of the family business,” were each cited by less than 15 percent of both male and female respondents.

Is the Choice of Sectors Women Can Enter Limited?

There is evidence that gender stereotypes and traditional attitudes limit women’s choices of sectors or industries in which to start businesses. “In Vietnam, sectors such as construction, politics, science, and technology are traditionally viewed as male domains, while health, education or labor-intensive manufacturing (i.e. textiles, footwear) are deemed more appropriate for women” (International Finance Corporation 2007, 30) An interview provides the following insight:

Often it seems that clients and business partners are less enthusiastic to conduct business with a woman, especially early in the relationship. This is especially true in sectors that are traditionally male-dominated. I make stainless steel products: this is considered a man’s business. When I meet new clients, they often seem suspicious, as if they don’t think that a woman can provide high-quality products and services. It’s not until we’ve worked together for a while that they start to trust me.

International Finance Corporation 2007, p. 30

Along the same lines, The Global Enterprise Monitor reports that in Vietnam “...women are often engaged in entrepreneurial activities at the levels of household businesses [very small businesses] in markets or commercial centers [retail activities], while men are more involved in significant entrepreneurial activities, especially in [larger] enterprises.” (Global Entrepreneurship Monitor 2013, 34).

Studies of industrialized countries have also uncovered such patterns (Brush 2006, 619). If women entrepreneurs cannot penetrate all sectors equally to men, women’s profits from business may be limited and the general pattern of entrepreneurs across industries may be inefficient in the sense that there will be many unexploited profit opportunities.

Section V Summary.

The available evidence reveals that there is little difference in the motivations of men and women for becoming entrepreneurs. Some surveys have found that women are more likely to become self-employed out of necessity, but only slightly more so than men. At least one survey found that women were slightly less likely than men to become entrepreneurs for this reason. However, despite similar motivations compared with their male counterparts, female entrepreneurs who are just starting businesses face hurdles: women may be disadvantaged compared to men when seeking financial capital and may be limited to fewer sectors than men. These latter two constraints may not only reduce the creation of new businesses by women, but affect the performance of on-going female-owned businesses relative to those of men, which is explored in the next section. One important question is: What role do cultural factors play in shaping women’s entrepreneurial experiences?

VI. GROWTH AND PERFORMANCE OF FEMALE-HEADED BUSINESSES IN VIETNAM

Minitti and Naudé (2010, 283) report that “evidence for developing countries suggests that, women’s firms tend to grow slower in both sales and employment [than men’s] ...even if one controls for sectors.” We are unaware of reliable evidence on the growth rates of women’s businesses in Vietnam compared to those of men, but some of the available data for household enterprises indicate that female-headed businesses are smaller than those of men. Table 8 reports data from the Viet Nam Household Living Standards Survey for 2008 (as cited in World Bank 2011) that shows that both mean and median monthly revenues for urban household businesses are lower for female-headed firms than for male-headed firms.⁴

⁴ At the 2008 official exchange rate of VND 16,302.25 per U.S. dollar, as reported by the World Bank (data.worldbank.org/indicator), the *mean* monthly revenues of *female-operated* household businesses were \$424.67 and the *median* monthly revenues were \$148.14.

TABLE 8			
MONTHLY REVENUES OF URBAN HOUSEHOLD BUSINESSES IN VIETNAM 2008			
(thousands of VND)			
	Female-Operated	Male-Operated	Ratio: Female/Male
Mean	6,923	14,728	.470
Median	2,415	3,904	.619
<i>Source: Adapted from Table 3.6, World Bank 2011, p. 63</i>			

The same survey reports that female-headed household businesses employ fewer people than their male counterparts as illustrated in Table 9.

TABLE 9			
EMPLOYMENT IN URBAN HOUSEHOLD BUSINESSES IN VIETNAM 2008			
	Female-Operated	Male-Operated	Ratio: Female/Male
Average Number of Laborers	1.7	2.4	.708
% with Paid Laborers	12.0	25.3	.474
<i>Source: Adapted from Table 3.6, World Bank 2011, p. 63</i>			

There are several factors that might explain why female-headed businesses in Vietnam tend to be small.

Women's Businesses Are More Likely to Be Informal.

While operating outside the formal sector reduces some business costs like taxes and those related to compliance with government regulations, it is also associated with more limited access to customers and access to credit (World Bank 2011, 61). Research has found that people who operate informal sector businesses and work in them face uncertain business conditions and prospects, work long hours, and operate under few written contractual arrangements. Informal businesses are “not integrated into the formal economy: purchases from and sales to formal businesses are marginal” (World Bank 2011, 62). All-in-all, informality appears to limit the growth and profitability of businesses.

There is evidence that female non-agricultural businesses are less likely to be registered than men's and therefore to operate in the informal sector. The Viet Nam Household Living Standards Survey for 2008 (mentioned above) reports that of 572 male-headed household businesses in urban areas, 40.9% had business licenses, while 32.8% of 861 urban female-headed businesses had licenses. Only 18.8% of rural female-headed business had licenses (World Bank 2011, 63).

Even within the informal sector, women fare worse than men. “Men earned nearly 50% more than women in IHB [informal household businesses], despite no significant differences in

working hours, education, or seniority.” (World Bank 2011, p. 62) On the other hand, women in the formal sector often do as well or better than men. (World Bank 2011, 61)

One unanswered question is why women register their businesses less frequently than men. One possibility is that the process of registering is more of a burden for women than men. However, the UNIDO survey of formal/registered businesses asked both male and female entrepreneurs if they had experienced any difficulties registering their businesses. Only 38 percent of the men and 27 percent of the women said that they had.” (United Nations Industrial Development Organization 2010, 46) We are not aware of any attempts to ascertain the reasons why women register their businesses less frequently than men.

Women’s Businesses May Be Undercapitalized.

As discussed above, women who lack access to credit may have difficulty starting businesses in the first place. Limited access to credit may also constrain the expansion of existing businesses. Research on female entrepreneurship in industrialized countries like the U.S. and the United Kingdom has found that women entrepreneurs have difficulty accessing capital. “Several studies show women are less likely to receive capital from individual investors and are less likely to use commercial credit” (Brush 2006, 620).

Some of the work on female entrepreneurship in Vietnam concludes that women do have more difficulties than men in getting credit. The International Finance Corporation states, “For women entrepreneurs in Vietnam, as compared to their male counterparts, access to finance is a particular challenge.” For example, it finds that women are more likely than men to tap informal sources of credit (International Finance Corporation 2007, 15)

When formal sources of capital are either insufficient or simply unavailable, women entrepreneurs resort to a variety of alternative financing strategies ... such as family, friends, employees, and other businesses...When capital borrowed from family and friends has been exhausted, women sometimes approach “loan sharks” or pawnbrokers [who charge high interest rates]...

Some women have established their own revolving capital funds with friends or other business colleagues – an interesting arrangement because it also allows for networking opportunities.

International Finance Corporation 2007, p. 18

While informal sources of credit may supplement formal sources, informal credit is likely to be expensive and/or only sporadically available, and therefore may not make up for any deficiencies in female use of formal credit.

In studies that have found or asserted that women entrepreneurs in Vietnam experience more difficulties than men in accessing credit, there is little information provided about why this is so. However, we mention a few possibilities below.

Women may lack collateral. The difficulties women have experienced getting legal title to property that they can leverage into loans was discussed in section V on the ability of women who start businesses to access credit. Certainly, this also creates problems for women who want to borrow to keep their businesses going.

The loan process is more difficult for women. In surveys and interviews, Vietnamese female entrepreneurs have indicated that the process of applying for loans from banks is cumbersome and confusing. On the other hand, men “did not mention this” (Vietnam Women Entrepreneurs Council 2007, 34). While male business owners tend to borrow more from state/government banks, some women find that state banks are inflexible and lacking in customer-service orientation. The increasing numbers of non-state banks (private and foreign commercial banks) operating in Vietnam may have alleviated this to some extent (International Finance Corporation 2007, 16-17).

Women may be more risk-averse than men. Using experiments, Fletschner, Anderson, and Cullen (2010) found that women in rural Vietnam were less willing to gamble than men. “...individuals who are risk averse are more likely to be rationed out of the credit markets, refrain from borrowing if collateral requirements imply that they bear too much risk,... [and] are less likely to adopt new technologies ...and choose economic alternatives that offer lower but more stable returns” (Fletschner, Anderson, and Cullen 2010, 1460). This study was based on a sample of rural households in general (not just entrepreneurial households), so it is not clear that its results have strong implications for the behavior of entrepreneurs. However, in its survey of entrepreneurs UNIDO found that women were “less willing to take investment risks” than men (United Nations Industrial Development Organization 2010, 46).

On the other hand, some surveys have found evidence that calls into question the conclusion that female entrepreneurs in Vietnam have more difficulties than males in getting credit. The Vietnam Women Entrepreneurs Council survey found that a majority of both Vietnamese women (86% of those surveyed) and men (88%) *perceive* (authors’ emphasis) that women have the same access to credit through loans as men (Vietnam Women Entrepreneurs Council 2007, 34). The UNIDO survey found that more women than men *felt* (authors’ emphasis) “that they had experienced problems getting credit because of their gender” (United Nations Industrial Development Organization 2010, 49). However, when it asked entrepreneurs whether they had *actually* (authors’ emphasis) experienced any difficulty in getting loans, a smaller proportion of women surveyed (35%) answered “yes” than men (55%) (United Nations Industrial Development Organization 2010, 50).

Women’s Businesses May Be Disadvantaged by Government Regulations and Laws.

Vietnam’s development progress over the last 20 years has been fueled by growth of the private sector as a result of the reforms of “doi moi.” However, in interviews, female business owners cite the complexity, uneven enforcement, and evolving nature of laws

regarding private businesses as a burden (although it is not clear that this is more burdensome for female entrepreneurs than for their male counterparts).

Section I of this survey stated that several laws have been implemented by the government to increase gender equity. Interestingly, some laws that are intended to improve the economic participation and status of women may backfire. This has come out in interviews with female entrepreneurs.

"At present, there are very few special policies to support enterprises that employ a lot of women. Government policy is that female workers have four months of maternity leave, and one extra hour per day off during the child's first year. For enterprises that employ mainly women, this means having to deal with a labor shortage throughout the year."

International Finance Corporation 2007, p. 10

"There is a policy that says enterprises employing many female workers are eligible for a tax reduction, but such businesses have to meet ten specific conditions, including one that requires the enterprise to have childcare facilities."

As a result, both the actual and perceived costs associated with hiring females make it more profitable to hire men.

International Finance Corporation 2007, p. 11

Women Entrepreneurs Are Handicapped by Cultural Constraints/Traditional Attitudes/Gender Stereotypes.

Family responsibilities. The pressures on women in Vietnam to perform their traditional duties in the family may constrain female business development. This view is common from interviews.

Balancing business and family life is a traditional problem for women everywhere in the world. But in Vietnam, this matter is more difficult because social services are not available as in the developed countries.

80% of female interviewees mentioned that high pressure from work and family and lack of time is a constraint for their businesses.

Vietnam Women Entrepreneurs Council 2007, p. 29

"I want to grow my business, but only to the extent that I can manage it. I don't want my business to expand to a point where it's beyond my own management capacity. As a woman, I have a lot of other responsibilities to both my family and society."

International Finance Corporation 2007, p. 49

The UNIDO survey found that significantly more female entrepreneurs (39%) than their male counterparts (17%) believed that family responsibilities hindered business expansion (United Nations Industrial Development Organization 2010, 62).

Interestingly, women who are able to expand their businesses so that they have a permanent staff to which they can delegate work might be able to achieve a more satisfying work-life balance (International Finance Corporation 2007, 49). This potentially creates a conundrum: larger businesses might allow women entrepreneurs more family-time, but family responsibilities make it difficult for women to grow their businesses in the first place.

In addition to imposing time constraints, family responsibilities might limit funds for reinvestment in businesses. One survey found that 12 percent of female entrepreneurs planned to use all or most of the profit from their businesses for “consumption” rather than for reinvestment in their businesses. In contrast, 6 percent of men indicated they would “consume” their profits (Vietnam Women Entrepreneurs Council, 27).

Networking

Networking is viewed as a way to increase sales and expand business. The network brings its members the opportunity to share risks and uncertainty. The people within such a network can play a role in the development of the entrepreneurial knowledge of an individual, which can lead to the identification of opportunities and the development of new ideas for the business.

United Nations Industrial Development Organization 2010, p. 59

Gender stereotypes may imply that women cannot “network” as men do and this may limit their access to certain markets and business opportunities, as well as to capital and other resources (Brush 2006, 620).

“In places like Hue, attitudes towards women are still very conservative. If you talked to ten men on the street, eight or nine of them would say that women should stay home. Women entrepreneurs are still considered strange, as if they were breaking the order of things. And although many women are self-employed and run household businesses, they aren’t considered entrepreneurs. Their husbands don’t want them to become businesswomen.”

Government relations, which are a vital element of business dealings in Vietnam, tend to be conducted in informal social settings:

“Everybody knows that 60-70 percent of government-related business transactions or contracts are signed at social gatherings, over drinks. That’s where men have the advantage over women – they can drink and have lots of opportunities to network at social events.”

Typically, it is inappropriate for women to participate in such gatherings, which can create disadvantages for their enterprises.

International Finance Corporation 2007, p. 29

The UNIDO survey found that “Most of the [female] respondents were members of some type of entrepreneurial organization” (United Nations Industrial Development Organization 2010, p. 59). However, there was no information on the extent to which women were members of the most influential and powerful business associations.

Section VI Summary.

This section opened with some evidence that female-owned businesses in Vietnam are on average smaller than those of men. It then went on to explore some possible reasons why this is so, including the higher likelihood that female-owned businesses are informal, the possibility that women access financial capital to a lesser extent than men do, the potentially adverse impact of government regulations, and the possibility that gender stereotypes limit the effort women can devote to their businesses and their ability to network. While there is at least anecdotal evidence that all of these constraints limit women's ability to operate and expand their businesses, it is not clear of the relative importance of each constraint. For example, is lack of access to capital more or less constraining than government regulations? Also, to what extent do cultural factors and gender stereotypes affect how women operate their businesses relative to other factors?

VII. CONCLUSIONS AND FUTURE RESEARCH

This review of the literature on female entrepreneurship reveals that there is little easily-accessible hard data available with which to measure the extent of female entrepreneurship in Vietnam and to track the evolution of the phenomenon over time. The main sources of information about female entrepreneurship and the characteristics and performance of female-owned businesses are surveys done at different times and with differing methodologies. Thus, all conclusions below are tentative.

The data available, though limited, suggest that women in Vietnam engage in entrepreneurship at roughly the same rate as men, although they may be more likely than men to establish and operate very small-scale, vulnerable enterprises.

Some surveys report that women in Vietnam find it more difficult to start new businesses than men. Most importantly, women may have more difficulty accessing credit than men and may be restricted to starting businesses in industries that are deemed by gender stereotypes to be appropriate for women.

Female-owned businesses in Vietnam are smaller than those of male-owned businesses based on number of employees and revenues earned. The possible reasons for this include a higher likelihood of being informal, more difficulty obtaining financial capital to expand, and cultural constraints that limit the ability of women to devote time to their businesses and to network with other business owners and prospective clients.

Given the tentative nature of the conclusions above, the possibilities for future research on female entrepreneurship in Vietnam are vast. If the study of female entrepreneurship in general is in the early stages, then that for Vietnam is in its infancy. Among the more important questions we believe should be explored are the following:

1. How has “doi moi” impacted the lives of female entrepreneurs? Has it resulted in more or fewer opportunities for them?
2. Is the rationale to become entrepreneurs different for young women as opposed to more mature women?
3. What is the most important constraint that female entrepreneurs face?

Appendix 1

	Population (millions) (2010)	Surface Area (thousand km2) (2012)	GNI/PC (2010)	PPP GNI/PC (2010)
China	1338	9600	\$4,260.00	\$7,570.00
Mexico	109	1964	\$9,330.00	\$15,010.00
Thailand	68	513	\$4,210.00	\$8,240.00
United States	310	9831	\$47,140.00	\$47,020.00
Vietnam	88	331	\$1,100.00	\$2,910.00

Source: WORLD DEVELOPMENT REPORT 2012
WORLD BANK DATA 2012 <http://data.worldbank.org/indicator/AG.SRF.TOTL.K2>

	Life expectancy at birth (2009)		Adult Literacy Rate (% ages 15+) (2009)	Under - Five Mortality rate per 1000 births (2012)
	Male (Years)	Female (Years)		
China	72	75	94	14
Mexico	73	78	93	16
Thailand	66	72	94	13
United States	76	81	...	7
Vietnam	73	77	93	23

Source: WORLD DEVELOPMENT REPORT 2012
WORLD BANK DATA 2012 <http://data.worldbank.org/indicator/SH.DYN.MORT>

Table A.3 Human Development Index (2012)		
	HDI	Rank
China	0.699	101 (Medium)
Mexico	0.775	61 (High)
Thailand	0.690	103 (Medium)
United States	0.937	3 (Very High)
Vietnam	0.617	127 (Medium)

Source: HUMAN DEVELOPMENT REPORT 2013

Table A.4 Gender Equality Index and Related Indicators (2012)				
	Gender Equality Index		Maternal Mortality	Adolescent Fertility
	Rank	Value	Ratio	Rate
China	35	0.213	37	9.1
Mexico	72	0.382	50	65.5
Thailand	66	0.36	48	37
United States	42	0.256	21	27.4
Vietnam	48	0.299	59	22.7

Source: HUMAN DEVELOPMENT REPORT 2013

Table A.5 Gender Related Indicators					
	Seats in Parliament (% Female) (2012)	Population with at least Secondary Education(% , ages 25 and older) (2010)		Labor Force Participation Rate (%) (2011)	
		Female	Male	Female	Male
China	21.3	54.8	70.4	67.7	80.1
Mexico	36	51.2	57	44.3	80.5
Thailand	15.7	29	35.6	63.8	80
United States	17	94.7	94.3	57.5	70.1
Vietnam	24.4	24.7	28	73.2	81.2

Source: HUMAN DEVELOPMENT REPORT 2013

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