
**THE "BUSINESS EXCELLENCE" MECHANISM FOR ASSESSING WOMEN'S
ENTREPRENEURIAL ABILITIES AND ITS METHODOLOGICAL
FOUNDATIONS.**

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Abstract

The article presents analytical information about the mechanisms of formation and development of women's entrepreneurial abilities, methods of "business excellence" assessment of women's entrepreneurial abilities and their methodological foundations.

Keywords

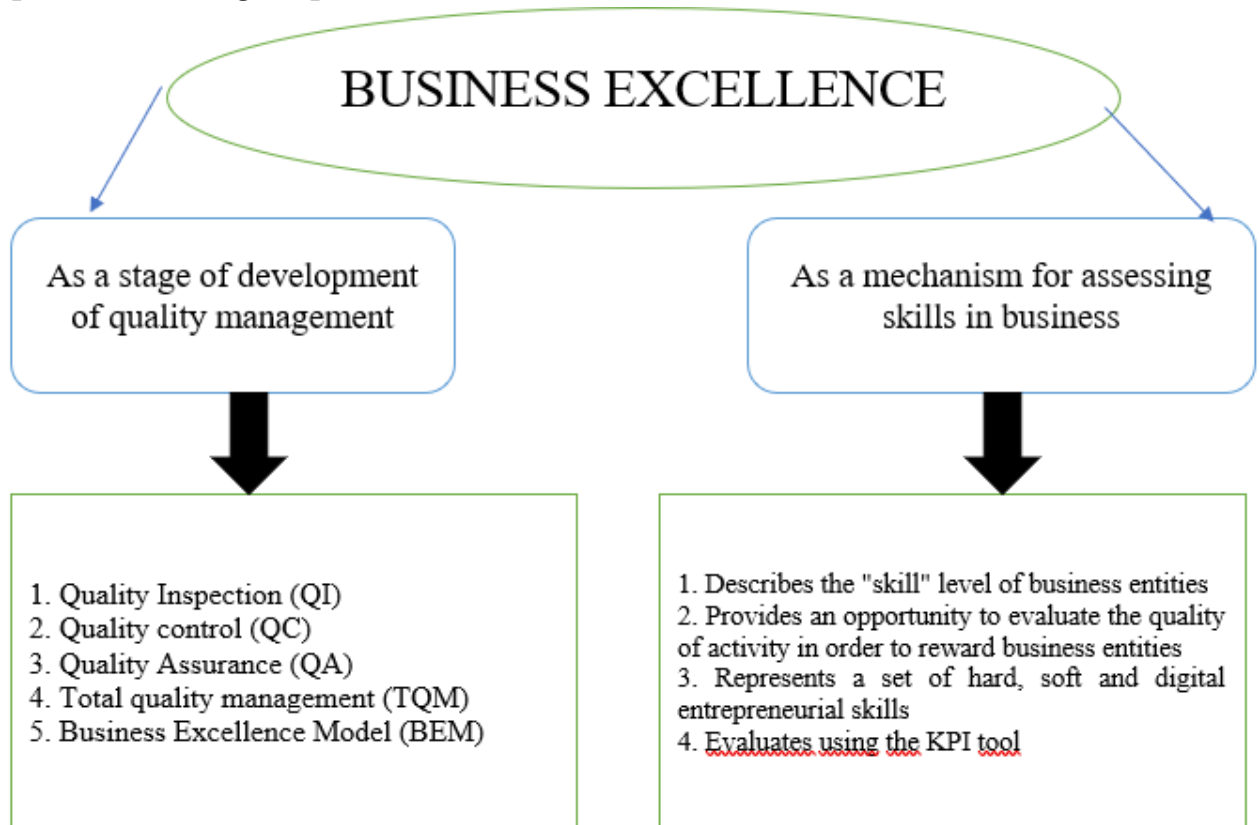
business excellence, women's entrepreneurship, "business excellence" mechanism, Assessment Criteria, Scoring and Evaluation, Quantitative and Qualitative Data Collection, Benchmarking, Monitoring and Feedback.

It is clear from the decisions taken at the UN level that women's involvement in entrepreneurship is recognized as important at the global level. Due to their more active economic and social status, a woman entrepreneur can overcome some of the discrimination inherent in ordinary women, for example, by increasing her income and setting more flexible working hours for herself. Although low-income people do not need benefits and are able to secure quality health care, many issues in the formative stage, such as access to infrastructure, education, health and social services, are more challenging for entrepreneurs.

On the other hand, women who have dedicated themselves to entrepreneurship face discrimination from society and institutions as entrepreneurs when choosing a field of activity, applying for funding, contacting business partners, dealing with property and mortgage issues. Women entrepreneurs are more likely to combine family and business responsibilities, child-rearing, earning, education and leisure than men.

An innovative approach to improving the quality of small business and private entrepreneurship, incorporating the concept of "business excellence" (BEM)

of the quality management system, to further enhance the role of women's entrepreneurship as an important factor in the development of new jobs and poverty reduction. The study of the "qualification pathway" of entrepreneurship development is an urgent problem.



The "business excellence" mechanism for assessing women's entrepreneurial abilities typically works by evaluating various aspects of a woman's entrepreneurial endeavors, leadership qualities, business acumen, and overall performance. This mechanism aims to provide a comprehensive assessment of women's entrepreneurial capabilities and identify areas for improvement. Here's how it generally works:

Assessment Criteria: The mechanism defines specific criteria or indicators used to assess women's entrepreneurial abilities. These criteria may include factors such as leadership skills, strategic vision, innovation, financial management, market competitiveness, and social impact.

Data Collection: Relevant data is collected through various means, including surveys, interviews, performance evaluations, and documentation review. This data provides insights into the woman's business operations, achievements, challenges, and future aspirations.

Scoring and Evaluation: The collected data is analyzed and scored based on the predefined assessment criteria. Each criterion may be weighted differently

based on its importance. The scoring process helps quantify the woman's performance and identify areas of strength and weakness.

Feedback and Recommendations: Once the assessment is complete, feedback is provided to the woman regarding her entrepreneurial capabilities and business performance. This feedback may highlight areas where she excels and areas where improvement is needed. Additionally, recommendations may be offered on strategies for enhancing her entrepreneurial skills and achieving greater business success.

Action Planning: Based on the feedback and recommendations, the woman develops an action plan outlining specific steps to address identified areas for improvement. This action plan may include strategies for enhancing leadership skills, expanding market reach, improving financial management practices, fostering innovation, or addressing social and environmental responsibilities.

Monitoring and Support: The woman's progress is monitored over time to assess the effectiveness of the action plan and track improvements in her entrepreneurial abilities and business performance. Ongoing support and resources may be provided to help her implement the action plan successfully and overcome any challenges encountered along the way.

Recognition and Reward: Successful implementation of the action plan and demonstrated improvement in entrepreneurial abilities may be recognized and rewarded. This recognition can motivate women entrepreneurs to continue striving for excellence and inspire others to follow their example.

Overall, the "business excellence" mechanism provides a structured approach to assessing and enhancing women's entrepreneurial abilities, empowering them to achieve greater success in their business endeavors. By identifying strengths, addressing weaknesses, and providing support, this mechanism contributes to the overall growth and development of women entrepreneurs and their businesses.

The "business excellence" mechanism for assessing women's entrepreneurial ability typically includes several components and methodological foundations to ensure a comprehensive evaluation. Here's what may be included:

Assessment Criteria: The mechanism defines specific criteria or dimensions used to assess women's entrepreneurial ability. These criteria may cover various aspects such as leadership skills, strategic planning, innovation, financial management, marketing, customer relations, human resource management, and social impact.

Quantitative and Qualitative Data Collection: Data is collected through a combination of quantitative and qualitative methods. Quantitative data may

include financial performance metrics, market share, revenue growth, profitability, and other measurable indicators. Qualitative data may include interviews, surveys, case studies, and observations to gather insights into the woman's leadership style, decision-making process, problem-solving abilities, and interpersonal skills.

Benchmarking: The mechanism may involve benchmarking the woman's performance against industry standards, best practices, or peer groups. Benchmarking helps identify areas of strength and areas needing improvement compared to others in similar contexts.

Scoring and Evaluation: The collected data is analyzed and scored based on the predefined assessment criteria. Each criterion may be weighted differently based on its importance. Scoring helps quantify the woman's performance and identify areas for development.

Action Planning: Based on the evaluation results, an action plan is developed outlining specific steps for enhancing the woman's entrepreneurial abilities and addressing identified weaknesses. The action plan may include training programs, mentorship opportunities, skill development initiatives, and strategic changes in business operations.

Monitoring and Feedback: Progress is monitored regularly to track the implementation of the action plan and measure improvements in entrepreneurial ability over time. Feedback is provided to the woman to help her understand her strengths and areas for growth.

Continuous Improvement: The mechanism emphasizes continuous improvement by encouraging women entrepreneurs to reflect on their experiences, learn from their successes and failures, and adapt their strategies accordingly. It promotes a culture of learning and innovation to foster long-term success.

Gender-Specific Considerations: The mechanism may take into account gender-specific challenges and opportunities faced by women entrepreneurs, such as access to finance, work-life balance, societal expectations, and gender biases. It aims to create a supportive environment that addresses these challenges and promotes gender equality in entrepreneurship.

The methodological foundations of the "business excellence" mechanism are rooted in principles of organizational development, performance management, entrepreneurship, and gender equality. It aims to provide a robust framework for assessing women's entrepreneurial ability, fostering their professional growth, and driving business success.

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