



## The power of women in the success of business family: A case study of Kosovo, Albania and North Macedonia



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### ABSTRACT

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The main objective of this research is to emphasize the significant role women hold in leading family businesses in transitional countries such as Kosovo, North Macedonia, and Albania. It aims to demonstrate how women's leadership can positively influence business performance, economic advancement and social development in these regions where traditional gender norms are shifting. Additionally, this study explores how empowering women in leadership roles can foster innovation, strengthen resilience, and ensure long-term sustainability for family-owned businesses ultimately contributing to the broader economic progress of these transitioning economies. This research aims to analyze family support, cultural factors and the influence of education on the advancement of women in leadership positions with a particular focus on family businesses. In this empirical research, 490 women from the countries above were included and the sample was randomly selected due to a lack of formal data. The results of the analyses were presented through descriptive analysis, Pearson correlation, Ordinary Least Squares (OLS) and T-test. The results indicate that family support has already a significant impacted advancement. Similarly, cultural factors have a positive influence. These factors have changed and are no longer obstacles to women's advancement as in the past, although in some rural countries this is still seen as an obstacle. Another important factor is education where women prioritize before taking leadership positions and continue with various training even after taking positions to be fully prepared to achieve their business objectives.

**Contribution/Originality:** This study analyzes the power of women in developing family businesses focusing on a case study of Kosovo, Albania, and North Macedonia. This is the first study with empirical research as previous studies for these countries were conducted through direct interviews. This research highlights the potential of women in the development of businesses.

## 1. INTRODUCTION

Family businesses are vital to the country's economic growth and daily social activity. On a global scale, approximately 13% of family businesses are led by women with the highest percentage in Europe and Central Asia KPMG (2020). Family businesses are among the most resilient; they have managed to remain innovative and focused to endure in the operating market based on the sustainability of businesses in the global economy. The overwhelming majority of these businesses are managed by women (EY, 2015). Fortunately, the number of women leading businesses is on the rise. Their importance is increasingly recognized worldwide especially in transitional countries where social, political and economic life has undergone significant changes (Aidis, Welter, Smallbone, &

Isakova, 2007; Baltazar, Fernandes, Ramadani, & Hughes, 2023; Ramadani, Hisrich, & Gërguri-Rashiti, 2015). Distinguishing itself from other types of businesses, family businesses are managed by family members and in most cases, the initial financial resources for starting the business come from within the family (Toska, Ramadani, Dana, Rexhepi, & Zeqiri, 2022). Many studies on family businesses have primarily focused on the inclusion of women in business leadership (Aidis et al., 2007; Faraudello & Songini, 2018; Hernández-Linares, López-Fernández, Eddleston, & Kellermanns, 2023) their support during business leadership (Dettori & Floris, 2023; Elvira, 2023; Labak, 2020) and the education of individuals who will be in business leadership roles (Aldamiz-Echevarría, Idígoras, & Vicente-Molina, 2017; Blondel & Colli, 2013; Elvira, 2023).

The unique aspect of this article is the inclusion of an econometric model while other articles in this field have mainly relied on direct interviews (Ramadani, Dana, Dushi, Ratten, & Welsh, 2017; Toska et al., 2022) or with descriptive analyses (Ramadani, Hisrich, et al., 2015) in comparison to others.

This research consists of five parts. The first part is the introduction followed by a literature review that includes recent research from various international authors with their studies published in prestigious journals. The third part is the detailed methodology of this research followed by a presentation of the research results. The final part is the discussion and recommendations section.

## 2. LITERATURE REVIEW

Family businesses have the potential to be especially productive environments for women (Hollander & Bukowitz, 1990).

In the past, women have been nearly invisible with their managerial competencies largely ignored (Faraudello & Songini, 2018). They were also underestimated by society when they started taking on leadership roles in businesses (Xheneti, Karki, & Madden, 2019). In many countries, patriarchal culture still dominates leading to the succession of male leaders in family businesses from one generation to the next. Nowadays, despite their family commitments (De Clercq, Kaciak, & Thongpapanl, 2022), they are breaking new ground by leading their businesses and simultaneously fulfilling their ambitions (Deloitte, 2022). Numerous studies have been conducted across different generations on the inclusion of women in business leadership particularly in family businesses. The first generation involved in researching and publishing in this field emerged in the 1990s. Women faced significant challenges in gaining recognition and leadership positions in businesses based on the results and major themes of the authors (Campopiano, De Massis, Rinaldi, & Sciascia, 2017; Jimenez, 2009). The second generation of research in this field has mainly been conducted through empirical studies. The results have shown optimistic perspectives on the inclusion of women in the leadership of family businesses indicating a transition to the next phase of female leadership (Campopiano et al., 2017; Lussier & Sonfield, 2007). Recognizing the significance of research in this field, investigations have continued even further extending to the third generation which encompasses the last decade. Results indicate a significant increase in the number of women in the management of family businesses (Ahrens, Landmann, & Woywode, 2015; Campopiano et al., 2017). Therefore, the recent heightened focus on gender equality in society and families along with as the increasing presence of women in leadership roles within family businesses, makes the issue of female gender a sensitive and crucial topic for systematic research by various authors (Bang, Ray, & Kumar, 2023). In their research, De Clercq et al. (2022) emphasize the importance of supporting women for successful leadership in family businesses. Similarly, it is asserted that the involvement of women in the leadership of family businesses provides them with advantages in a study conducted in this field. They are recognized as an "invisible hand" steering the business contributing to the achievement of success objectives compared to competitors (Anzam, 2009). Dettori and Floris (2023) reveal that women's decisions in business leadership play a crucial and undisputed role even in perpetuating local customs and traditions by adapting them to the context in which the business operates. Otherwise, there may be failures. The authors' empirical research such as Cruz, Hamilton, Campopiano, and Jack (2023) has also highlighted the significant impact of women in the leadership of

family businesses. This influence was more significant than their official roles. Their strongest points were innovation, effective financial management and adeptly navigating challenging times and various issues, all of which contributed to preserving the identity of the family business and its overall development. These women are committed to identifying new opportunities for business development through the creation of new products or services as well as by introducing innovations (Weinberger, Wach, Stephan, & Wegge, 2018). The author's empirical research results are based on descriptive analyses and correlation analysis.

If a woman seeks support, this should not be criticized in the early stages of her business leadership. This is supported by various studies conducted by different authors and their results are presented below. Based on the authors' work theory (Chadwick & Dawson, 2018) when a woman receives support and assumes a leadership role especially in leading family businesses, she enhances cognitive diversity by striving to provide new knowledge and create new strategies for the business, keeping it in step with the times. As a result, many businesses have begun to entrust women with leadership roles after observing the strategies they employ in business. Their success is even more noticeable when they receive support from their family which is typically provided through organizational assistance including financial support (Arregle, Hitt, Sirmon, & Very, 2007; Kim & Gao, 2013; Welsh et al., 2021). Studies conducted by various authors earlier indicate that support for women in business leadership has a positive impact on them. This reflection is then observed in the business's success. These results are based on descriptive analyses, Pearson correlation, and Ordinary Least Squares (OLS) regression analysis (Chang, Memili, Chrisman, Kellermanns, & Chua, 2009; Powell & Eddleston, 2013; Verheul, Stel, & Thurik, 2006; Welsh et al., 2021). In the empirical research conducted by the authors who utilized regression analysis (Wijewardena, Samaratunge, Kumara, Newman, & Abeysekera, 2020), it has been confirmed that family support not only has a positive impact on women business leaders but also simultaneously reduces the stress they experience. Similarly, in this study, family support has been identified as a key resource as it contributes to reducing negative consequences during work. Therefore, overcoming challenges during business leadership becomes more manageable with the support of these women. Additionally, the research by Chipfunde, Yahaya, and Othman (2021) asserts that women who have been successful in their careers including leadership in family businesses have received family support, promotion, and a reduction in gender inequality. Thus, family support is crucial for women in leadership positions in businesses (Cesaroni & Paoloni, 2016).

Hypothesis 1 has been formulated based on the research mentioned by the authors above: *There is a positive relationship between women's support and their success in leading family businesses.*

In addition to family support, another crucial factor for women in leadership positions in family businesses is their education. Many women have pursued higher levels of education and their knowledge has contributed to the development of family businesses (Mestry, 2023). According to Shetty and Hans (2019) women's education is a fundamental factor in their development and advancement, particularly in leading family businesses. These women acquire analytical and scientific insights and become acquainted with the surrounding reality through education. In his research on the state of Albania, Ramadani (2015) also emphasized the crucial role of education for the majority of women in making important decisions during the business leadership phase. In their research Ramadani, Rexhepi, Abazi-Alili, Beqiri, and Thaçi (2015) conducted a study with 70 female business leaders in Kosovo stating that 68% of the participants had a high level of education suggesting that successful business ventures necessitate appropriate education, knowledge, and skills. Another study conducted in Slovenia involving 340 women found that education and various training programs have a positive impact on business leadership. In the current era of globalization, this research suggests that younger women prioritize education (Vadnjaj & Vadnjaj, 2022). Similarly, an empirical study conducted by Encalada, Masters, and Caceres (2021) confirms that education has a positive impact on women's leadership positions. One of the women interviewed states that the knowledge she gained from her business administration studies has enabled her to secure a leadership position. Additionally, she mentioned that she continues to advance her education by attending training courses in her field to stay updated. Another finding

from an empirical study conducted with 186 questionnaires in Austria by Welsh and Kaciak (2019) indicates that women with higher education exhibit better performance using descriptive and correlation analyses. Additionally, these women also demonstrate greater self-confidence. Another empirical study using ANOVA analysis with 378 women indicates that individuals with higher education perform better as business managers. This is attributed to their fundamental management knowledge, familiarity with diverse management programs and the acquisition of such knowledge through various training programs and access to governmental grants (Ani, 2023).

Moreover, in light of the impact of digitalization, business leaders, including women are now placing significant importance on this aspect. They are participating in various training programs to stay current with the latest technological advancements. In a study conducted by Molina-López, Koller, Rubio-Andrés, and González-Pérez (2021) 161 women participated. The study used descriptive analyses, Cronbach alpha and correlation analysis. The conclusion drawn was that woman who undergoes various training programs including those related to digitalization exhibit higher self-efficacy. This implies that they possess the skills necessary to become effective business leaders. Therefore, education and various training programs empower women, motivate them, keep them updated and enable them to follow the latest trends and compete in the job market.

Hypothesis 2 has been formulated based on the research mentioned earlier findings: *The educational level of education impacts the success of family businesses.*

Cultural environments can have a positive or negative impact on the promotion of new leaders in businesses especially for women in leadership roles. In earlier years, the concept of women in business leadership was rarely discussed in most businesses as men were typically favored as successors and leaders. In an empirical study conducted in Kosovo with 379 family businesses, only descriptive analyses were utilized. The study aimed to answer the following question: "Are male leaders better than female leaders?" 33% answered yes while 8% answered no (Hoxha & Hoti, 2019). These opinions typically arise in transitioning countries like Kosovo due to mentality and culture. Fortunately, these perceptions have started to change as the number of women in leadership positions in businesses is increasing. Women business leaders whether in family businesses or not have faced numerous obstacles and limitations. These gender-specific constraints have originated from cultural values, norms and customs (Bullough, Guelich, Manolova, & Schjoedt, 2022). Over the years, this has changed due to the observed enthusiasm and excellent leadership abilities demonstrated by women in running businesses. These women have frequently succeeded in expanding their businesses internationally. However, recent research indicates that family businesses have an advantage when led by women. The results of an empirical study involving 350 women indicate that cultural factors are positively correlated with women's support for business leadership. This result was obtained through the use of OLS regression analysis (Sequeira, Gibbs, & Juma, 2016). Another study which encompasses 15,141 businesses in 48 countries from the Global Entrepreneurship Monitor presents results based on descriptive analysis, multi-level multivariate regression, OLS regression, fixed and random effects. These results indicate that female business leaders are more influenced by cultural forces than their male counterparts. Similarly, this study has noted that women's goals and aspirations are different from those of men reflecting the higher vision that women tend to have (Hechavarría et al., 2017). In the empirical study conducted by Adiza, Alamina, and Aliyu (2020) 160 women participated and correlation analysis and ANOVA were used. The results indicate that cultural factors significantly influence women business leaders. Those who receive greater support tend to be more successful with broader and more far-sighted aspirations for the future.

A study presented by strategic management (2023) indicates that family businesses are more likely to succeed when led by women. In the future, 70% of these businesses predict that their Chief Executive Officers (CEOs) will be women. Women tend to have longer-term strategic plans and perform better overall. Additionally, this study suggests that the differences in success among women leaders in family businesses are more closely linked to the business culture and gender biases. The empirical research conducted by the authors supports this notion (Welsh, Memili, & Kaciak, 2016). The study which involved 147 women demonstrates that family support has a greater

impact on them than their education level. Therefore, the majority of these women prefer to receive family support and advice based on past experiences in business leadership rather than attending various training sessions.

Culture shapes women entrepreneurship and women entrepreneurship shapes culture (Guelich, Bullough, Manolova, & Schjoedt, 2021). Indeed, this is also demonstrated by the research conducted by the authors (Cruz, Justo, Larraza-Kintana, & Garces-Galdeano, 2019). The research conducted with 616 businesses in the United States of America demonstrates the high cultural level of these states. The results of this study obtained through correlation analysis indicate that the mere presence of a woman on the company's leadership board is enough to positively impact its outcomes.

Hypothesis 3 has been formulated based on the findings of the aforementioned authors: *Cultural factors are significant influencers in the success of women in the leadership of family businesses.*

### 3. RESEARCH METHODOLOGY

This paper uses a comprehensive literature review to clarify the problem statement and develop the research hypothesis. This research is from the relevant discipline and focuses on the research gap in this area. The study uses online research such as Elsevier and Sage. The literature review section and hypothesis testing techniques consider a wide range of articles published in Web of Science and Scopus. The data used are primary data collected from an online questionnaire. The research methods used in the study are quantitative which was chosen based on the KPMG (2020) and the study and is chosen as appropriate following the studies from the KPMG's (2020) project and the studies by Samara, Jamali, and Lapeira (2019), Lee, Danes, and Shelley (2006), Mathew (2016) and Gano-An and Gempes (2020). The most suitable technique chosen for data collection to test the hypothesis and fill the research gap is the online questionnaire. This study uses an online questionnaire as a suitable tool for data collection. The online questionnaire consists of 23 questions divided into two sections. The first section includes demographic questions while the second section includes research-related questions. The questionnaire includes dichotomous questions, Likert scale questions, multiple-choice questions, and one open-ended question. The Likert scale questions consist of a 5-point range from "strongly agree" to "strongly disagree". The data collection period spans seven months from March to October 2023. The sample size is targeting women in family business with the sample chosen randomly. This study uses econometric models and statistical tests to test the hypothesis. The study uses the following statistical methods: descriptive statistics, ordinary least squares regression analysis, Pearson Correlation and t-test one way. Figure 1 presents the research framework of the study.

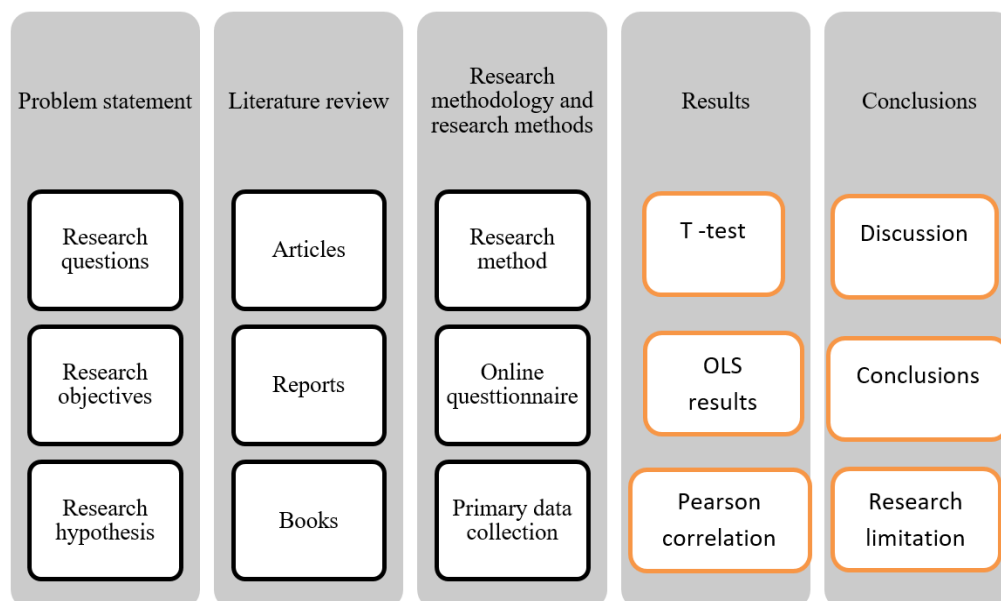


Figure 1. Research framework.

The research framework generally begins with the problem statements. In this study, the research begins with the problem statement. In this first stage, the research aim, research objective, research questions and research hypotheses are established. The second stage of the research begins with the literature review. At this stage, a wide range of journal articles are researched and the relevant articles are cited in the text and included in the bibliography. Furthermore, I read numerous books, reports, and various sources of information to become more discerning in selecting appropriate articles. In line with the literature review, there are also empirical studies cited in the research that helped to initiate the third stage of the research, the research method and data collection. The appropriate tool for data collection is the online questionnaire. Thus, the online questionnaire was chosen as an appropriate tool for primary data collection. After the data is collected, the SPSS program is chosen for data processing and hypothesis testing. The final stage of the research involves discussion, concluding and addressing the limitations of the paper.

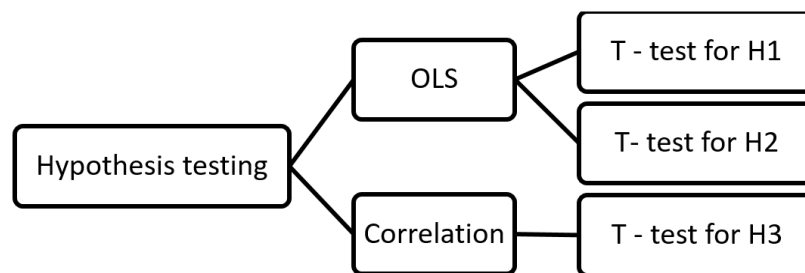


Figure 2. Hypothesis testing.

Figure 2 illustrates the techniques used in this study for hypothesis testing. The techniques used are the Ordinary Least Squares (OLS) econometric model, Pearson correlation and T-test.

### 3.1. Ordinary Least Squares (OLS)

Ordinary Least Squares (OLS) multiple regression analysis is used for additional estimation. The OLS equation is presented as follows:

$$y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_n X_n + \mu \quad (1)$$

When  $y$  presents the dependent variable,  $\beta_0$  includes the constant,  $\beta_1, \beta_2, \beta_3, \beta_n$ , parameters and  $\mu$  error term. The dependent variable is the level of women's involvement in the family business which is expected to increase business performance. The predictors include eight variables as follows:

VAR 1: Cultural factors influence women's success in leading family businesses.

VAR 2: Did you receive support from your family to run your business?

VAR 3: Women are the pillars of family businesses, contributing to increased performance and business development.

VAR 4: Women's contributions to the family business are valued by the family.

VAR 5: The woman's involvement in the family business has improved the team climate in the business,

VAR 6: The role of woman at work involves not only leadership but also decision-making.

VAR 7: Women are capable and free to make strategic decisions for the company,

VAR 8: The level of education of women impacts the success of the family business.

The significance of the OLS model is measured by the coefficient of determination  $R$  which is calculated as follows:

$$R^2 = \frac{RSS}{TSS} \text{ or } R^2 = 1 - \frac{ESS}{TSS} \quad (2)$$

### 3.2. The Chi-Square Test of Independence

The chi square test of independence is used for hypothesis testing denoted as  $X^2$  and is calculated as follows:



$$X^2 = \sum_{i=1}^R \sum_{j=1}^C \frac{(o_{ij} - e_{ij})^2}{e_{ij}} \quad (3)$$

Where

- $o_{ij}$  represents the observed count in the cell located in the  $i^{\text{th}}$  row and  $j^{\text{th}}$  columns of the table.
- $e_{ij}$  is the expected count for the cell in the  $i^{\text{th}}$  row and  $j^{\text{th}}$  column, calculated accordingly.
- The difference between  $(o_{ij} - e_{ij})$ , known as the residual for the cell  $(i, j)$ , is denoted as  $r_{ij}$ .
- The calculated  $X^2$  value is then compared to the critical value from the  $X^2$  distribution table using degrees of freedom  $df = (R - 1)(C - 1)$  and the selected confidence level. If the calculated  $X^2$  value > critical  $X^2$  value exceeds the critical value, the null hypothesis is rejected.

The results derived from the econometric modeling are presented in the following section:

$$\gamma = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_n X_n + \mu$$

The OLS multiple equations in this study take the following form:

$$\text{The woman involvement in the family business increase the business performance} = \beta_0 + \beta_1 \text{VAR}_1 + \beta_2 \text{VAR}_2 + \beta_3 \text{VAR}_3 + \beta_4 \text{VAR}_4 + \beta_5 \text{VAR}_5 + \beta_6 \text{VAR}_6 + \beta_7 \text{VAR}_7 + \beta_8 \text{VAR}_8 + \mu$$

#### 4. RESEARCH ANALYSIS

This section presents the results obtained from the survey study. The survey included demographic questions, Likert scale questions, categorical questions, and dichotomies questions. This section first presents the frequencies of the variables included in the survey analysis. It then proceeds with the presentation of the ordinary least square multiple regression OLS, the Pearson Correlation metrics and the chi square test for hypothesis testing.

##### 4.1. Description Analysis

This part presents a description analysis.

**Table 1.** The demographic questions' frequencies are included in the research.

Variables	Description	Frequency	Percent	Valid percent	Cumulative percent
Age	18-24	57	11.6	11.6	11.6
	25-35	114	23.3	23.3	34.9
	36-45	114	23.3	23.3	58.2
	46-55	133	27.1	27.1	85.3
	56-65	72	14.7	14.7	100.0
Marital status	Not married	91	18.6	18.6	18.6
	Married	399	81.4	81.4	100.0
With whom do you reside?	Alone	54	11.0	11.0	11.0
	With your family	37	7.6	7.6	18.6
	With your husband	399	81.4	81.4	100.0
You inherited the business.	From your parents	76	15.5	15.5	15.5
	From your partner	133	27.1	27.1	42.7
	You have created your own business.	133	27.1	27.1	69.8
	Other	148	30.2	30.2	100.0
How long have you been involved in the family business?	One to two years	399	81.4	81.4	81.4
	Three to five years	91	18.6	18.6	100.0
Are you contracted to your family business as an employee?	Neutral	206	42.0	42.0	42.0
	Yes	284	58.0	58.0	100.0
Do you have contractual responsibilities in your business? Do you make decisions and sign various documents?	Yes	304	62.0	62.0	62.0
	Neutral	150	30.6	30.6	92.7
	No	18	3.7	3.7	96.3
	Other	18	3.7	3.7	100.0

Table 1 presents the demographic variables included in the analysis. The survey results show that 11.6 percent are aged 18-24, 23.3 percent are aged 25-35, 23.3 percent are aged 36-45, 27.1 percent are aged 46-55, and 14.7 percent are aged 56-65 based on the age of women involved in family businesses. Based on marital status, 18.6% are unmarried and 81.4% are married. Additionally, 81.4% of the women included in the analysis stated that they live with their husbands. In response to the question about business inheritance, 15.5 percent declared that they inherited the business from their parents, 27.1 percent from their partner/husband, 27.1 percent declared that they created their own business and 30.2 percent declared other. It is important to note that almost 81.4 percent of the respondents stated that they have been in business for one to two years, while only 18.6 percent declared that they have been involved in family business for three to five years. It is also important to note that 58 percent of women involved in family businesses are under contract. Additionally, 62 percent of them stated that they have contractual responsibilities.

**Table 2.** The business operation location and their forms of organization.

Variables	Description	Frequency	Percent	Valid percent	Cumulative percent
The business in which you operate is.	Service sector	174	35.5	35.5	35.5
	Trade sector	218	44.5	44.5	80.0
	Production sector	98	20.0	20.2	100.0
The business in which country operates.	Kosovo	169	34.5	34.5	34.5
	North Macedonia	87	17.7	17.7	52.5
	Albania	234	47.8	47.8	100.0
The legal form of your business registration is.	Individual business	282	57.6	57.6	57.6
	Partnership	75	15.3	15.3	72.9
	Corporate	38	7.8	7.8	80.6
	Limited liability company	57	11.6	11.6	92.2
	Other	38	7.8	7.8	100.0

Table 2 presents the business locations and their forms of organization. The female respondents reported that 35.5 percent of the businesses they are involved in are in the service sector, 44.5 percent are in the trade sector, and 20 percent are in the production sector. In Kosovo, 34.5 percent of the respondents were from North Macedonia, and 47.8 percent were from Albania. The legal forms of business registration are as follows: 57.6 percent are individual businesses, 15.3 percent are partnerships, 7.8 percent are corporations, and 11.6 percent are limited liability companies. Thus, almost all businesses are individual businesses and partnerships.

**Table 3.** Likert questions.

Variables	Description	Frequency	Percent	Valid percent	Cumulative percent
You have found yourself struggling to manage time around family and business.	Totally agree	357	72.9	72.9	72.9
	Agree	76	15.5	15.5	88.4
	Neutral	19	3.9	3.9	92.2
	Disagree	19	3.9	3.9	96.1
	Strongly disagree	19	3.9	3.9	100.0
You had support from your family to operate your business.	Totally agree	93	19.0	19.0	19.0
	Agree	152	31.0	31.0	50.0
	Neutral	209	42.7	42.7	92.7
	Disagree	18	3.7	3.7	96.3
	Strongly disagree	18	3.7	3.7	100.0
You are valued by the family for your contribution to the business.	Totally agree	282	57.6	57.6	57.6
	Agree	94	19.2	19.2	76.7
	Neutral	57	11.6	11.6	88.4
	Disagree	38	7.8	7.8	96.1



Variables	Description	Frequency	Percent	Valid percent	Cumulative percent
Your business has seen growth since you started working.	Strongly disagree	19	3.9	3.9	100.0
	Totally agree	114	23.3	23.3	23.3
	Agree	322	65.7	65.7	89.0
	Neutral	18	3.7	3.7	92.7
	Disagree	18	3.7	3.7	96.3
You have improved the team climate in your business.	Strongly disagree	18	3.7	3.7	100.0
	Totally agree	18	3.7	3.7	3.7
	Agree	18	3.7	3.7	7.3
	Neutral	18	3.7	3.7	11.0
	Disagree	76	15.5	15.5	26.5
You are the pillar of your family's business towards increased performance and business development.	Strongly disagree	360	73.5	73.5	100.0
	Totally agree	114	23.3	23.3	23.3
	Agree	91	18.6	18.6	41.8
	Neutral	152	31.0	31.0	72.9
	Disagree	38	7.8	7.8	80.6
You have not encountered family obstacles for your personal and professional development.	Strongly disagree	95	19.4	19.4	100.0
	Totally agree	36	7.3	7.3	7.3
	Agree	112	22.9	22.9	30.2
	Neutral	38	7.8	7.8	38.0
	Disagree	57	11.6	11.6	49.6
Your role at work is not only leadership but also decision-making.	Strongly disagree	247	50.4	50.4	100.0
	Totally agree	323	65.9	65.9	65.9
	Agree	167	34.1	34.1	100.0
You are free to make decisions when it comes to strategic decisions of your company.	Totally agree	454	92.7	92.7	92.7
	Agree	36	7.3	7.3	100.0

Table 3 presents the Likert scale questions included in the survey. Likert scale questions are composed of five categories of statements: strongly agree, agree, neutral, disagree, and strongly disagree. The results obtained from the above questions also indicate a positive shift towards the inclusion of women in business in the Western Balkan countries with special emphasis on Kosovo, North Macedonia and Albania. Almost all the respondents completely agree with the statements.

**Table 4.** Cultural and social factors impacted the woman's involvement in the family business.

Variables	Description	Frequency	Percent	Valid percent	Cumulative percent
Have the cultural factors such as dockets, customs, etc. has negatively impact your engagement in the family business.	Yes	91	18.6	18.6	18.6
	No	399	81.4	81.4	100.0
Have family commitments prevented you as a woman from engaging in your family business?	Yes	342	69.8	69.8	69.8
	No	148	30.2	30.2	100.0
Do you consider that gender dynamics influence strategic decision-making in family businesses?	Yes	110	22.4	22.4	22.4
	No	380	77.6	77.6	100.0
Do you think that your involvement in the family business has influenced the growth of the business?	Yes	54	11.0	11.0	11.0
	No	436	89.0	89.0	100.0
You consider that the support you have from your family affects the success of your work.	Yes	436	89.0	89.0	89.0
	No	54	11.0	11.0	100.0
You consider that your wealth and your lifestyle have had a significant impact on the development of the business.	Yes	110	22.4	22.4	22.4
	No	380	77.6	77.6	100.0
The family's approach to gender inequality has reflected in your work and your success in the family business.	Yes	54	11.0	11.0	11.0
	No	436	89.0	89.0	100.0

Table 4 presents the descriptive statistics on how cultural and social factors impacted women's engagement in the family business. It is crucial to highlight that the cultural factor is no longer a disincentive for women to be involved in the family business. Kosovo, North Macedonia and Albania are making positive strides in incorporating women into family businesses through cultural and social factors.

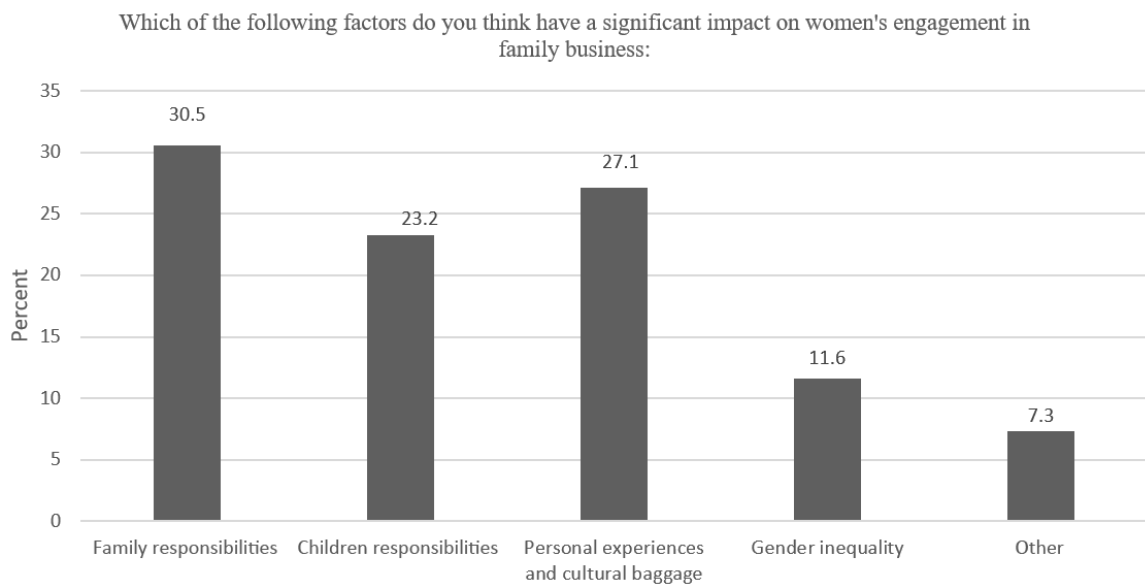


Figure 3. The factors that impacted the women's engagement in the family business.

Figure 3 presents the factors that impact women's engagement in family businesses. The respondents declared that 30.5 percent of their engagement is affected by family responsibilities, 27.1 percent by experiences and cultural baggage, 23.2 percent by children's responsibilities, 11.6 percent by gender inequality and 7.3 percent by other factors.

Table 5. Pearson correlations.

Correlations	1	2	3	4	5	6	7	8	9	10
1	1									
2	0.238**	1								
3	0.018	-0.179**	1							
4	-0.092*	0.148**	-0.597**	1						
5	-0.663**	0.007	0.258**	0.084	1					
6	0.623**	0.244**	-0.567**	0.250**	-0.683**	1				
7	0.280**	0.011	0.238**	-0.512**	-0.185**	0.174**	1			
8	0.708**	0.219**	0.256**	-0.482**	-0.565**	0.502**	0.699**	1		
9	-0.664**	-0.358**	-0.329**	0.557**	0.548**	-0.351**	-0.656**	-0.920**	1	
10	-0.590**	-0.140**	0.611**	-0.077	0.819**	-0.855**	-0.165**	-0.438**	0.392**	1

Note: \* Correlation is significant at the 0.05 level (2-tailed). This means the value will be considered significant if it is between 0.010 and 0.050.

\*\* Correlation is significant at the 0.01 level (2-tailed). This means the value will be considered significant if it is between 0.001 and 0.010.

Table 5 presents the findings from the Pearson Correlation. The matrix includes ten variables showing the relationship between only two of the variables. The variable "marital status" is positively related to the second, third, seventh and eighth variables and negatively related to the fourth, fifth, ninth and tenth variables.

Based on the findings, we can conclude that marital status is positively related to the ability to manage time between family and business. Additionally, marital status is associated with receiving support from family to operate a business making you a key contributor to your family's business performance and development. Furthermore, it appears that you have not faced any family-related obstacles in your personal and professional development.

The variables included in the correlations are as follows:

1. Marital status.
2. You may find yourself struggling to manage your time between family and business.
3. Did you receive support from your family to run your business?
4. You are valued by the family for your contribution to the business.
5. Your business has experienced growth since you started working.
6. You have improved the team environment in your business.
7. You are the cornerstone of your family's business, driving increased performance and business development.
8. You have not encountered any family obstacles that hinder your personal and professional development.
9. Your role at work involves not only leadership but also decision-making.
10. You are free to make strategic decisions for your company.

#### 4.2. Hypothesis Testing

This subsection presents the t-test results for hypothesis testing.

##### 4.2.1. Hypothesis Testing One

*H<sub>1</sub>: There is a positive correlation between women's support and their success leading family businesses.*

**Table 6.** Chi-square tests H1.

Cross tabulation			The family's approach to gender inequality has reflected in your work and your success in the family business.		Total
			Yes	No	
You consider that the support you have from your family affects the success of your work.	Yes		0	436	436
	No		54	0	54
Total			54	436	490
Chi-square tests	Value	df	Asymptotic significance (2-sided)	Exact sig. (2-sided)	Exact sig. (1-sided)
Pearson Chi-square	490.000 <sup>a</sup>	1	0.000	0.000	0.000
Continuity correction <sup>b</sup>	479.855	1	0.000	0.000	0.000
Likelihood ratio	340.003	1	0.000	0.000	0.000
Fisher's exact test				0.000	0.000
Linear-by-linear association	489.000	1	0.000		
N of valid cases	490	0.000	0.000	0.000	0.000
a. 0 cells (0.0%) have an expected count of less than 5. The minimum expected count is 5.95.					
b. Computed only for a 2x2 table					
Symmetric measures			Value	Asymptotic standard error <sup>a</sup>	Approximate significance
Nominal by nominal	Phi		-1.000	0.000	0.000
	Cramer's V		1.000	0.000	0.000
Interval by interval	Pearson's R		-1.000	0.000 <sup>c</sup>	0.000
Ordinal by ordinal	Spearman correlation		-1.000	0.000 <sup>c</sup>	0.000
N of valid cases			490		
a. Not assuming the null hypothesis.					
c. Based on normal approximation.					

Table 6 presents the testing of the first hypothesis through the chi-square statistic. The variables included in the cross-tabulation analysis are as follows: you consider that the support you have from your family affects the success of your work. The second variable is the family's approach to gender inequality has reflected in your work and your success in the family business. Both the variables are categorical.

The validity of the chi-square statistic is assessed using asymptotic significance (2-sided) where a result is considered significant if this value is equal to or less than the predetermined alpha level typically set at 0.05. In this

analysis, the t-test yields an asymptotic significance (2-sided) value of 0.000. This highly significant result implies that we should reject the null hypothesis. Thus, it supports the hypothesis that there is a meaningful positive relationship between the support women receive from their family and their success in managing family businesses. This outcome highlights the crucial role of family support in enhancing women's performance and success in entrepreneurial endeavors. Such support can be a pivotal factor in overcoming challenges and achieving long-term success in family business management.

#### 4.2.2. Hypothesis Testing Two

*H<sub>2</sub>: The educational level impacts the success of family businesses.*

**Table 7.** Chi-square tests H2.

Variables/ options				Do you think that your level of education impact your success in the family business?		Total
				Yes	No	
The level of education	Primary school			6	0	6
	Secondary school			9	0	9
	Bachelor			107	12	119
	Master			329	12	341
	Doctorate			15	0	15
Total				466	24	490
Chi-square tests		Value	df	Asymptotic significance (2-sided)	Exact sig. (2-sided)	Exact sig. (1-sided)
Pearson chi-square		4.120 <sup>a</sup>	1	0.042	0.000	0.000
Continuity correction <sup>b</sup>		3.254	1	0.071	0.000	0.000
Likelihood ratio		4.821	1	0.028	0.000	0.000
Fisher's exact test					0.043	0.029
Linear-by-linear association		4.112	1	0.043	0.000	0.000
N of valid cases		490		0.000	0.000	0.000
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.49.						
b. Computed only for a 2x2 table						
Symmetric measures			Value	Asymptotic standard error <sup>a</sup>	Approximate T <sup>b</sup>	Approximate significance
Nominal by nominal	Phi		0.092	0.000	0.000	0.042
	Cramer's V		0.092	0.000	0.000	0.042
Interval by interval	Pearson's R		0.092	0.034	2.034	.042 <sup>c</sup>
Ordinal by ordinal	Spearman correlation		0.092	0.034	2.034	.042 <sup>c</sup>
N of valid cases			490	0.000	0.000	0.000
a. Not assuming the null hypothesis.						
b. Using the asymptotic standard error assuming the null hypothesis.						
c. Based on normal approximation.						

Table 7 presents the results obtained from the chi square test for the testing of the second hypothesis. The analysis included two variables. Education level is the first variable and the second variable used is do you think that your education level impacts your success in the family business. Based on the results obtained for Pearson chi-square the Asymptotic Significance (2-sided) is less than the condition alpha level 0.05, it is 0.042, thus I can conclude that the level of education impacts the woman's success in the family business. The second hypothesis is accepted in the study circumstances. Based on the T-test of hypothesis testing, the condition alpha less than 0.05 is fulfilled thus we accept the hypothesis that the level of education positively impacts business success.

## 4.2.3. Hypothesis Testing Three

*H3: Cultural factors are significant influences in the success of women in the leadership of family businesses.*

Have cultural factors such as traditions, customs, etc. influenced your engagement in the family business in the country where you live? Your role at work involves not only leadership but also decision-making.

**Table 8.** Chi-square tests H3.

Variables	Options	Your role at work is not only leadership but also decision-making			Total
		Yes	No		
Have cultural factors such as docketts, customs, etc. influenced it? In the country where you live versus your engagement in the family business	Yes	0	91		91
	No	323	76		399
Total		323	167		490
Chi-square tests	Value	df	Asymptotic significance (2-sided)	Exact sig. (2-sided)	Exact sig. (1-sided)
Pearson chi-square	216.148 <sup>a</sup>	1	0.000	0.000	0.000
Continuity correction <sup>b</sup>	212.559	1	0.000	0.000	0.000
Likelihood ratio	240.188	1	0.000	0.000	0.000
Fisher's exact test				0.000	0.000
Linear-by-linear association	215.707	1	0.000	0.000	0.000
No. of valid cases	490		0.000	0.000	0.000
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 31.01.					
b. Computed only for a 2x2 table					
Symmetric measures		Value	Asymptotic standard error <sup>a</sup>	Approximate T <sup>b</sup>	Approximate significance
Nominal by Nominal	Phi	-0.664			0.000
	Cramer's V	0.664			0.000
Interval by interval	Pearson's R	-0.664	0.029	-19.626	0.000 <sup>c</sup>
Ordinal by ordinal	Spearman correlation	-0.664	0.029	-19.626	0.000 <sup>c</sup>
No. of valid cases		490			
a. Not assuming the null hypothesis.					
b. Using the asymptotic standard error assuming the null hypothesis.					
c. Based on normal approximation.					

Table 8 presents the results obtained from the chi-square test for hypothesis testing three. The third hypothesis of the research is that cultural factors are key influences on women's success in leading family businesses. Chi-square statistics is used including in cross-tabulation two categorical variables: Have the cultural factors such as docketts, customs, etc. influenced the country where you live versus your engagement in the family business? The second variable is your role at work is not only leadership but also decision-making to test the hypothesis. The validity is presented through asymptotic significance (2-sided). The condition is an alpha level less or equal to 0.05. The asymptotic significance (2-sided) of 0.000 suggests that we should accept the hypothesis that cultural factors are significant influencers in the success of women in the leadership of family businesses based on the results obtained from the t-test.

Table 9. Ordinary least square (OLS) results.

Models	R square 0.790		Adjusted R square 0.786	Std. err. es. 0.400	
ANOVA <sup>a</sup>	Sum of squares	df	Mean square	F	Sig.
Regression	289.004	8	36.125	225.893	0.000 <sup>b</sup>
Residual	76.923	481	0.160		
Total	365.927	489			
Coefficients	Unstandardized coefficients	Std. error	Standardized coefficients	t	Sig.
	B		Beta		
(Constant)	-1.680	0.367		-4.582	0.000
VAR 1	3.736	0.210	1.128	17.773	0.000
VAR 2	0.030	0.117	0.017	0.257	0.797
VAR 3	-0.175	0.049	-0.293	-3.586	0.000
VAR 4	0.108	0.021	0.174	5.169	0.000
VAR 5	-0.121	0.029	-0.161	-4.121	0.000
VAR 6	-0.327	0.049	-0.362	-6.603	0.000
VAR 7	0.195	0.054	0.224	3.597	0.000
VAR 8	0.053	0.090	0.024	0.585	0.558

Table 9 presents the results obtained from the OLS multiple regression analysis. In this study, the dependent variable is the level of women's involvement in the family business and the predictors are as follows:

VAR 1: Cultural factors are key influences on women's success in leading family businesses.

VAR 2: You received support from your family to run your business.

VAR 3: Women are the pillars of family businesses contributing to increased performance and business development.

VAR 4: The family values women's contributions to the family business.

VAR 5: The woman's involvement in the family business has improved the team climate in the business.

VAR 6: The role of women at work involves not only leadership but also decision-making.

VAR 7: Women are capable and free to make strategic decisions for the company.

VAR 8: The level of education of women impacts the success of the family business.

## 5. CONCLUSION AND DISCUSSION

This research was conducted with women who are leaders of family businesses in the Western Balkans with particular emphasis on Kosovo, Northern Macedonia, and Albania. The results show that cultural factors, education, and family support are key points for women to be successful leaders of businesses, especially family businesses. While these countries once held different attitudes towards women, cultural and social factors have since evolved, no longer discouraging women's involvement in business leadership especially in family businesses. Ordinary Least Squares (OLS), multiple regression analysis, correlation as well as T-tests have been used to test the hypotheses presented in the research. It is understood that family support is a key factor for women who are business leaders. For testing this hypothesis, several variables have been used such as "Have you had support from your family to run your business?" "Have you been valued by your family for your contribution to the business?" "Has your business seen growth since you started working?" "Have you faced family obstacles to your personal and professional development?" In this hypothesis, we observe positive significance among the variables indicating that this hypothesis is confirmed. Therefore, the important role of family support in the success of women business leaders is evident. A similar result is also found in research by [Cesaroni and Paoloni \(2016\)](#) where it is stated that women also pay additional attention to the "family" dimension which is quite important besides their individual choices because family support plays a significant role in strengthening their positions in leadership roles. Similarly, according to [Welsh and Kaciak \(2019\)](#) the likelihood is higher for a woman to become more successful in business leadership when she has family support. [Girancourt and Ghorfi \(2021\)](#) stated in their



research that women need to exert more effort to overcome the challenges encountered along the way than men because they face social, cultural and familial challenges. However, they asserted that family support has been what enabled them to overcome all challenges with the support and understanding of their families. Similarly, Skaf, El Abiad, El Chaarani, El Namar, and Vrontis (2024) in their empirical research claimed that family support has a significant positive impact on the performance of women in business leadership roles.

Furthermore, the educational level of women plays a significant role where according to our results; almost all women who are in positive positions of leadership in family businesses have a high level of education. Taking into account that we are currently living in the era of globalization and digitalization, educational levels including various training programs become crucial in ensuring that these women are constantly evolving and competing effectively in the market. The authors share the same assertion (Sleiman, Jardali, & Levy, 2023) they point out that women now have achieved a high level of education enabling them to take on significant leadership roles in family businesses. Almost the same result is also found in research by Skaf et al. (2024) where they assert that the education level of women and their managerial positions have a positive significance among themselves.

The statement that best encapsulates all the above assertions is endorsed by the President and CEO of the company NIKE, Mark Parker “Every global company should invest in the girl effect. Economists have demonstrated that it is the best possible return on investment”(Murphy, Belmonte, & Nelson, 2009).

Cultural factors may impact women's development and achievement. Studies have been significantly influenced by cultural factors in the past taking into account these three countries (Kosovo, North Macedonia, and Albania). Many women have remained underdeveloped in every aspect due to these factors. Indeed, many barriers have been overcome and the influence of these factors may not have as significant an impact anymore with time. Women have now begun to be a factor not only in business leadership but also in other spheres of life. Besides faith, education, and cultural factors are considered crucial in the development and advancement of women as well as their presence in leadership positions in family businesses (Maseda, Iturralde, Cooper, & Aparicio, 2022). The results of this research indicate that cultural factors have a positive influence on the development and support of women in business leadership. The same conclusion is drawn from the empirical research conducted by Shaya and Abu Khait (2017). The conclusion states that cultural factors, including changes in institutional attitudes are the ones that promote the success of women in leadership roles.

## 6. RECOMMENDATIONS

Some recommendations are below based on the research findings to further support women leaders in family businesses in the Western Balkans, particularly in Kosovo, Northern Macedonia, and Albania:

**Strengthen Family Support Systems:** Host workshops and seminars to educate families on the importance of supporting women in leadership roles. This can help create a nurturing home environment that encourages women to take on leadership positions.

**Family Counseling Programs:** Develop counseling and guidance programs to help families better understand how to support female leaders within family businesses.

**Enhance Education and Training, Scholarships and Grants:** Offer scholarships and financial aid for women pursuing higher education in business-related fields, increasing the number of qualified female leaders in family businesses.

**Continuous Learning Opportunities:** Provide opportunities for ongoing professional development such as leadership training, workshops, and mentorship programs to help women meet the demands of globalization and digitalization.

**Encourage Cultural Change and Awareness Campaigns:** Initiate campaigns to increase awareness about the evolving roles of women in business and society and highlight successful female leaders as role models.

**Policy Advocacy:** Collaborate with policymakers to promote gender equality in business leadership and establish policies that support women's empowerment and leadership.

**Promote Networking, Mentorship and Networking Events:** Organize networking events to connect female leaders from various industries, fostering a supportive community and encouraging the exchange of ideas.

**Mentorship Programs:** Set up mentorship programs pairing experienced female leaders with emerging ones, offering guidance, support, and inspiration for aspiring leaders.

**Support Research, Data Collection and Ongoing Research:** Encourage further research on the impact of cultural, educational, and family factors on women in leadership roles to identify areas for improvement and monitor progress over time.

**Data-Driven Strategies:** Use research data to create targeted strategies that address specific challenges faced by women leaders in family businesses.

By focusing on these areas, stakeholders can help build an environment that supports and empowers women in leadership roles within family businesses, contributing to economic growth and social development in the region.

### 6.1. Research Limitation

The limitation of this research is the lack of studies in this field for these countries. It would be possible to compare the earlier years with the present days where the degree of women's advancement in managerial positions would be highlighted.

### 6.2. Future Research

The plans for future research include conducting comparative studies initially comparing with countries that have almost similar cultures and then including other countries as well.

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**Transparency:** The authors state that the manuscript is honest, truthful, and transparent, that no key aspects of the investigation have been omitted, and that any differences from the study as planned have been clarified. This study followed all writing ethics.

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