

Entrepreneurial Finance: A Strategy for Promoting Entrepreneurship in Startups

التمويل المقاوالاتي: استراتيجية لتعزيز ريادة الأعمال في الشركات الناشئة

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Abstract:

This study aims to introduce the role of contracting financing in supporting the graduates of the Algerian University in establishing their own projects, because the practice of women's contracting activity depends on the availability of funding from various financial support bodies and other different sources of funding. Female entrepreneurial finance is of great importance, as it contributes to the operation of idle energies of about half of society from untapped human resources, which works to improve society and achieve a significant level of development and economic and social progress at the level of human society as a whole.

Female entrepreneurship in Algeria is one of the most important topics aimed at empowering women in the world of work. The results of the study showed that the size of contract financing plays an important role in achieving this leadership. It also explained that the National Agency for the Support and Development of Entrepreneurship in the Wilaya of Adrar provides effective support and financing services. However, the main challenges facing the graduates of the Algerian University are the lack of guarantees and the lack of experience in preparing women's projects that achieve this leadership.

Through this research, we will reveal the level of development of feminist entrepreneurship and the volume of financial support granted to it by the National Agency for Support and Development of Entrepreneurship in the city of Adrar.

Keywords: Nominee Feminist Entrepreneurship, National Agency for the Support and Development of Entrepreneurship, Graduates of Adrar University, Determinants of Feminist Entrepreneurship, Adrar, Algeria.

JEL Classification Codes: J16, J71.

ملخص:

تهدف هذه الدراسة إلى إبراز دور التمويل المقاوالاتي في دعم خريجات الجامعة الجزائرية في إنشاء مشاريعهن الخاصة، ذلك لأن ممارسة نشاط المقاولة النسوية مرهون بمدى توفر التمويل المتأني من مختلف هيئات الدعم المالي وغيرها من مصادر التمويل المختلفة. والتمويل المقاوالاتي النسوي يعتبر على درجة كبيرة من الأهمية، باعتباره يساهم في تشغيل طاقات معطلة تقارب نصف المجتمع من الموارد البشرية غير المستغلة، مما يعمل على رقي المجتمع وتحقيق مستوى معتبر من التنمية والتقدم الاقتصادي والاجتماعي على صعيد المجتمع البشري ككل.

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وتعتبر ريادة الأعمال النسوية في الجزائر من أكثر المواضيع الهادفة إلى تمكين المرأة في عالم الشغل، حيث أظهرت نتائج الدراسة بأن حجم التمويل المقاولاتي يلعب دوراً هاماً في سبيل تحقيق هذه الريادة، كما أوضحت أن الوكالة الوطنية لدعم وتنمية المقاولاتية بولاية أدرار تقدم خدمات دعم وتمويل فعالة، غير أن التحديات الرئيسية التي تواجه خريجات الجامعة الجزائرية هي نقص الضمانات وقلة الخبرة في إعداد المشاريع النسوية التي تحقق هذه الريادة . من خلال هذا البحث سنكشف عن مستوى تطور المقاولاتية النسوية وحجم الدعم المالي الممنوح لها من طرف الوكالة الوطنية لدعم وتنمية المقاولاتية بولاية أدرار.

كلمات مفتاحية: تمويل مقاولات نسوية، وكالة وطنية لدعم وتنمية مقاولاتية، خريجات جامعة أدرار، محددات مقاولات نسوية، ريادة أعمال النسوية، أدرار، الجزائر.

تصنيفات JEL : J16, J71.

1- INTRODUCTION:

The world of entrepreneurship is an effective engine and the main pillar in the stabilization of development processes and one of the manifestations of economic development in many countries of the world, because of its contribution to advancing economic growth and increasing GDP, attracting unemployed labor and reducing unemployment, and contributing effectively to export and increasing the ability to innovate, not to mention that it is one of the main reasons for technological development and knowledge transfer, so entrepreneurship plays a pivotal role in the process of achieving sustainable development.

The entrepreneurial activity of women is of great importance, because of its beneficial effects on the national economy, as women, as the other half of human resources, are obliged to contribute effectively to advancing development and achieving advanced levels of economic and social development at the level of countries as a whole.

The world as a whole is witnessing the low level of women's entrepreneurship compared to those allocated to men, due to several factors, most of which are due to their nature, which require some of the skills and capabilities that men have more than women.

The current economic reality forces us to empower women in the world of work through their exercise of entrepreneurial activity, through the continuous endeavor of the state to encourage women's entrepreneurship materially through the various agencies and agencies that have been established in order to finance and support the youth group in the world of entrepreneurship.

In this regard, Algeria has made remarkable progress in encouraging the entrepreneurial spirit of women, and has taken measures to embody the constitutional principle of equal rights and duties between women and men. This came in order to give women, including university graduates, better opportunities to obtain a significant income resulting from the exercise of their entrepreneurial activity, which can contribute to covering the burdens of life. Hence, the problematic our research came as follows:

To what extent can the National Agency for the Support and Development of Entrepreneurship contribute to enhancing the entrepreneurial activity of female graduates of Adrar University to achieve entrepreneurship?

This key question can be broken down into sub-questions as follows:

- What is feminist entrepreneurship?

- What is the concept of women's entrepreneurship?
- What is the reality of the contribution of support bodies in financing women's entrepreneurship for female graduates of Adrar University?

The importance of this research paper is highlighted by estimating the extent of women's contribution to development by highlighting the leading role of women in influencing the national economy, as it was noted through the statistics provided that the level of women's entrepreneurship is low, and this is of course for several considerations, the most important of which is the low level of funding among government financial support bodies.

In order to prepare and complete this research, we presented theoretical concepts through which we described the variables of the study, and then entailed the presentation of statistical data in order to support the applied aspect of the research topic.

2- Feminist entrepreneurship

2-1 Definition of women entrepreneurs

When talking about entrepreneurship as an activity, in general, it appears that it is more specific to males than to women, given that the participation rate of women in contracting work is weak compared to men, and this is what most of the literature and statistics across the world indicate, and as the role of women in comprehensive development has become a prominent and effective role, they can think of the world of entrepreneurship as a profession that they occupy like men, which helped the emergence of feminist entrepreneurship as an innovative activity then, and this is what we will contribute to in this area of the research paper. (Halali, Ayad, & Benhabib, 2020, p. 205)

Before we enter into the different definitions of women entrepreneurs or feminist entrepreneurship, we must know the fact that the reality of feminist entrepreneurship in Algeria is still weak, given its percentage. This is despite the development it has witnessed in recent years, and it is distributed especially to the textile, real estate and services sectors, while recently there has been a trend towards the industrial sector, import and export. Some of the available figures on feminist entrepreneurship, in the absence of accurate statistics, indicate that the percentage of women entrepreneurs in Algeria does not exceed 6%. (Sherif, Saoudi, & Aarab, 2019, p. 61).

A woman entrepreneur is defined as every woman, whether alone or accompanied by one or more partners, who founded, bought or obtained an institution through inheritance, and becomes financially, administratively and socially responsible for it, and also contributes to its commercial management. (Sallami, & Biba, 2013, p. 53)

It is also known as "the one who manages and monitors an institution in which it owns more than 51% of its shares. They represent a group of women who have broken off the track and explored economic projects." (Hassani & Khouni, 2015, p. 253)

The entrepreneurial woman was also defined by the writer "Jeanne Hallady" as the woman who chooses to create an institution for her own account, organizes and manages her own resources and takes the financial risk inherent in doing so in the hope of ultimately obtaining a profit (Couglin, 2002).

We conclude from the above that the entrepreneurial woman can be alone or accompanied by one or several partners, and she established, bought or inherited an institution, where she bears her financial, administrative and social responsibilities, and she

contributes daily to its current management, and she is the person who bears the financial risks of establishing or acquiring an institution, and manages it creatively by developing new products and entering new markets. (Halali, Ayad, & Benhabib, 2020, p. 205)

We can also conclude that the entrepreneurial woman is everyone who establishes a private institution that is her owner and initiates the spirit of entrepreneurship and creativity in this activity, through which she can be financially independent and responsible for her activity and has the ability to bear its risks and can occupy with her an additional female labor force if necessary, and this would give her a strong motive in forming a power and social position that enables her to negotiate and enter the business freely and comfortably. (Halali, Ayad, & Benhabib, 2020, p. 205)

2-2 Women's Motivations towards Engaging in Contractual Activity

The motives for practicing women's contracting activity were as follows: (Halali, Ayad, & Benhabib, 2020)

- Seeking to activate its role in economic and social life by creating its own function, trying to overcome the stage of filling and covering some basic needs through its informal or domestic work.
- Wanting to demonstrate her prowess for achievement, innovative spirit and risk-taking, allowing her to gain and enjoy a spirit of independence,
- Its need to recognize its strength in the management of business and contracting activity, which allows it to prove itself and thus achieve positive results is a problem that has a turning point and a starting point in the world of work.
- Women's achievement of educational and professional developments has made them able to manage business and develop their gains and thus bring added value to the society to which they belong.
- Seeking to achieve a prestigious social status and gaining self-confidence that enables her to make decisions and make them in areas that have been almost impossible for her.

We conclude from the above that by reviewing the motives of entrepreneurial women, we found that they are many between the economic, social and psychological. We concluded that these motives, taken together, constitute the basic ground for women's entry into the world of entrepreneurship, and in no way can one motive prevail over another, as each of them has its own characteristics in the life of the entrepreneurial woman.

Although there are many studies, some of which focused on economic motives as the most important motives, others focused on social motives as the strongest, and others focused on psychological motives as the main driver of women's entry into the world of entrepreneurship, but other studies attribute the reasons for women's exit to other motives, such as the existence of legal legislation adapted to women's work, but the motives of women's work in general remain one of the most ambiguous and complex issues, due to the different circumstances experienced by families in different times and places.

3- Entrepreneurship Concept

3-1 The Concept of Women Entrepreneurs

The term entrepreneurship is used to express the efforts of individuals who work outside the scope of existing organizations. Entrepreneurial activities affect the prevailing economic systems through the economic base of society, which is to create new job fields for citizens and provide some new services, and as an entry point for business development to the extent

that it has become one of the axes of economic development in societies (Sibout & Ben Ahmed , 2021, p. 665).

A pioneering woman is a woman who possesses certain characteristics and features that make her bear the risks of doing business for her own account. She is the one who owns the spirit of entrepreneurship and deals skillfully in organization and management in order to succeed and excel. In other words, she is the one who works to secure and direct financial, material and moral resources in order to exploit valuable available opportunities. (Alouit & Boulewiz , 2020, p. 3)

3-2 Women's Motivations for Entrepreneurship

Women's motives to go for entrepreneurship can be classified into personal motives, which include: (Bassoud & Azizi , 2023, pp. 360-361)

- Job design: Many women suffer from unfavorable working conditions as well as conflict between work and family because of women's responsibility for childcare activities and home affairs, which makes the trend towards entrepreneurship an ideal solution to provide flexibility in their schedule to reconcile work and family.
- Self-actualization: Self-actualization is a motive for many women by highlighting their abilities and that they are able to create business like men.
- Financial success: Financial success is an incentive for some women, especially those who suffer from social and family problems, in order to support their relatives and family members and achieve their well-being.
- Independence: Some women seek independence in order to get out of the subordination of men.
- Proactive personality: Some women have a proactive personality that makes them refuse to be subordinate and pushes them to lead and take risks and responsibility.

3-3 Characteristics of Women Entrepreneurs

We distinguish between several characteristics as follows:

3-3-1 Economic characteristics

Entrepreneurial women have a range of characteristics, including: (Alouit & Boulewiz , 2020, p. 3)

- Economic customer: Entrepreneurship is generally considered an economic function that does not involve the formation and institutional plans associated with the production and distribution of goods and services. Women entrepreneurs focus on their role in creating projects that fall within the economic cycle in its manufacturing or service form.
- Creative: Feminist entrepreneurship activity is a response to environment variables (internal and external). Its activities are organized by innovation and the introduction of something new and women here are considered an agent of change.
- Risk tolerance: Risk is the essential element that is inseparable from entrepreneurship, and entrepreneurial women assume uncertainty in the future and seek profit in the future, which is necessarily accompanied by the prospect of loss.
- Innovative: Entrepreneurship is generally associated with innovation because its projects offer a new and better way, and innovation may take many forms such as: a new product, new sources of raw materials, a new market, new ways of production.

3-3-2 Subjective Characteristics

We can distinguish between these characteristics as follows: (Taboub , 2023, pp. 30-31)

- Self-control: It means internal control, which is the ability to control and control the external factors affecting it. This is the opposite of the external control feature that makes its owner affected by external factors to the extent of its control over him when making a decision.
- Awareness of the passage of time: She wants to get things done today as if tomorrow will not come, she seizes the moment of time because she has the meaning of work.
- Provides a spirit of risk-taking and good exploitation of opportunities: where the risk is reasonable, that is, the ability to take risks, provided that they are based on well-thought-out foundations.

3-3-3 Social characteristics

Such decisions are:

- Provide a family environment that encourages them to continue.
- The great ability to reconcile her private life with her responsibility towards the company.
- Flexibility in dealing with the human element internally and externally.

3-3-4 Organizational Characteristics

Such as:

- Possessing the ability to control and manage time,
- Skill in organization, in order for an entrepreneur to achieve success, she must take into account the compatibility that must occur between her skills and work specifications, the quality of the activity and its requirements, and the quantity and quality.

3-3-5 Mental characteristics

As follows:

- Speed of understanding and assimilation: Since the entrepreneur is the one who sets competitive plans for her entrepreneur, which requires a great ability to see the project as a whole from above, if excellence in work helps her to identify how to perform each activity, mental and intellectual ability helps her to link the activities and functions within the entrepreneurial entity.

3-3-6 Educational characteristics

An acceptable level of education, because illiteracy is one of the important obstacles to achieving this goal and women can be exposed to exploitation.

3-4 Determinants of Women Entrepreneurs' Success

The success of women entrepreneurs is determined by the following determinants: (Kada Ali , 2021, p. 544)

- The entrepreneur woman: The success of the entrepreneur is determined by her personality, creative qualities, how she chooses her institution and the type of her field, in addition to her experiences and professional and scientific qualifications.
- Environment: In the sense of the extent to which it affects its personality within its immediate environment, such as the family, and determines its relationship with its social and economic environment and its ability to adapt.
- Institution: It is determined by the type of institution that the entrepreneur wants to establish in addition to the type of material and financial resources available in order to be

able to manage the risks, problems and obstacles facing the institution.

4- The reality of contracting funding for female graduates of Adrar University through the National Agency for Support and Development of Contracting in the Wilaya of Adrar

4-1 Introducing the National Agency for the Support and Development of Entrepreneurship (ANADE)

The National Agency for the Support and Development of Entrepreneurship (ANADE) emerged as a (National Agency for the Support and Development of Entrepreneurship, 1996) successor to the National Agency for the Support of Youth Employment (ANSEJ), which was established in 1996 by Executive Decree No. 96-1996 of 8 September 1996, which included the establishment of the National Agency for the Support of Youth Employment and the definition of its Basic Law.

With regard to the programs managed by the National Agency for Supporting Youth Employment, the percentage of women's participation increased from 8% in 2011 to 11% in 2016, not to mention that the micro-enterprises that benefited from the funding received many benefits for a period of 3 years, for example, exemption from gross income taxes, corporate profits taxes and property tax. They were also exempted from transportation tax and registration fees. This agency sought to achieve a number of objectives, perhaps the most important of which are: (Azzirou , 2011, pp. 2-3)

- Supports, provides counseling and accompanies young entrepreneurs within the framework of the implementation of their investment projects.
- Allocations of the National Fund to support youth employment, in particular subsidies and interest rate reductions, are going on.
- Informs young entrepreneurs, whose projects are nominated to benefit from loans from banks and financial institutions, of the various subsidies granted by the National Fund to Support Youth Employment and of the other privileges they receive.
- It monitors the investments made by young entrepreneurs, taking care to respect the terms of the books of conditions that bind them to the agency and assist them, when needed, with the institutions and bodies concerned with the completion of investments.
- All actions and other measures aimed at promoting the creation and expansion of investment activities shall be encouraged.

Thus, it is charged in particular with the following:

- Puts at the disposal of young entrepreneurs all information of an economic, technical, legislative and regulatory nature related to the exercise of their activity,
- Talk about a bank for economically and socially beneficial projects,
- Counseling and assistance is provided to young entrepreneurs in the course of financial installation and loan monitoring.
- Establish continuous relations with banks and financial institutions within the framework of the financial structure of the projects, implement the financing plan, and follow up the completion and exploitation of the projects.
- It enters into agreements with each public administrative authority, contractor or

institution whose objective is to request the completion of training programs for young entrepreneurs for the agency.

With regard to the conditions for benefiting from the funding and financial assistance granted, they are as follows: (Azzirou, 2011, pp. 4-5)

□ Conditions for the benefit of financing: When entrepreneurs establish their activities, young investors, in order to benefit from the assistance of the National Fund to Support Youth Employment, must meet the following conditions:

- The student's age for the loan should be between 19 and 35 years (exceptionally 40 years for an establishment manager who provides at least 03 permanent jobs),
- Have recognized professional qualifications or skills,
- To make a personal contribution in the form of private funds.

□ Financial aid granted: The process of financing investment projects is determined at two levels:

□ Level 1: For investment less than or equal to DZD 5 million:

- Make a personal contribution of 1%;
- 29% interest-free loan from ANSEJ;
- Obtaining a loan from the bank at a rate of 70%, with a reduced interest rate of 100% for a period of 08 years with a postponement of payment for a period of 03 years.

□ Level 2: For investment exceeding DZD 5 million and less than or equal to DZD 10 million:

- Make a personal contribution of 2%;
- 28% interest-free loan from ANSEJ;
- Obtaining a loan from the bank at a rate of 70% with a reduced interest rate of 100% for a period of 08 years with a postponement of payment for a period of 03 years.

4-2 University women benefiting from financial support from ANADE and some other support agencies

The following is a review of the outcomes of university women funded by the government bodies supporting them, in particular the National Agency for the Support and Development of Entrepreneurship (ANADE), the National Fund for Unemployment Insurance (CNAC), the National Agency for Employment (ANEM), and the National Agency for the Management of Microcredit (ANGEM), during the last ten years, i.e. from 2010 to 2020, as follows:

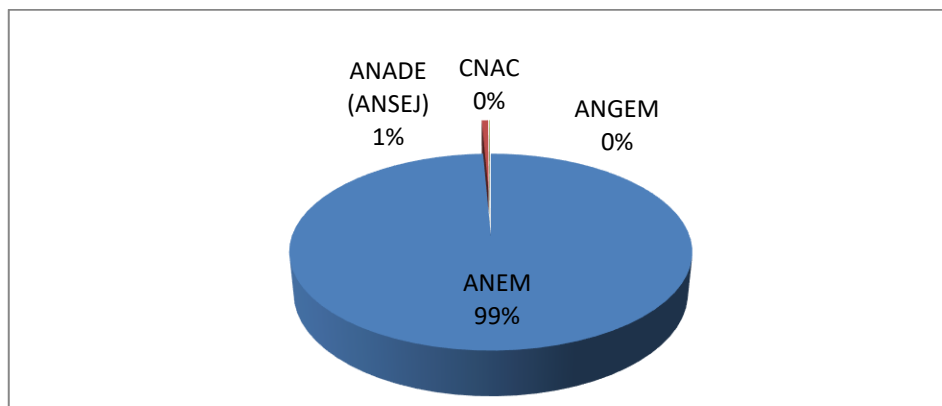
Table (01): University women benefiting from financial support from four agencies at the level of the Wilaya of Adrar from 01/01/2010 to 31/12/2020

ANGEM	CNAC	ANADE (ANSEJ)	ANEM
00	05	45	6983

Source: Prepared by researchers based on statistics of support agencies

What is noted from the above table is that the largest share of support was granted by the National Agency for Employment (ANEM), followed by the National Agency for the Support of Entrepreneurship (ANADE), followed by the National Fund for Unemployment Insurance (CNAC). We also note that the National Agency for the Management of Microcredit (ANGEM) has not been granted any support over the past ten years, perhaps due to the weakness of its financing agencies and its inability to grant loans to young women graduates of the university, as can be translated graphically through the following figure:

Figure (01): Distribution of university women benefiting from financial support by four agencies at the level of the Wilaya of Adrar from 01/01/2010 to 31/12/2020



Source: Preparation of researchers based on the data of Table No. (01)

We note from the above figure that of the sample, 99.29% is funded by the National Employment Agency, and the rest is distributed among the rest of the agencies, with the exception of the National Agency for the Management of Microcredit, which has not been granted any financial support for the last ten years.

We note that over the past 11 years, only 05 funding cases have been recorded by the National Unemployment Insurance Fund, as shown in the following table:

Table No. (02): Number of university women funded by the National Unemployment Insurance Fund from 01/01/2010 to 31/12/2020

Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Numbers	00	02	00	01	01	00	00	01	00	00	00

Source: Preparation of researchers based on the Fund's documents

What is noted from the above table is that over the course of 07 years there has been no funding for women by the National Unemployment Insurance Fund, in particular the years 2010, 2012, 2015, 2016, 2018, 2019 and 2020, as well as over the course of 04 years, one case was recorded for each of them except for 2011, two cases were recorded. This can be explained by the fact that due to the high number of graduates and job seekers, the state is no longer able to provide jobs for all.

4-3 Feminist entrepreneurship and projects of the National Agency for the Support and Development of Entrepreneurship

The following are the funding requests for women and the presentation of acceptable files in 11 years as follows:

4-3-1 University women registered through the support platform of the National Agency for the Support and Development of Entrepreneurship: The following table reviews the outcome of funding requests for women as follows:

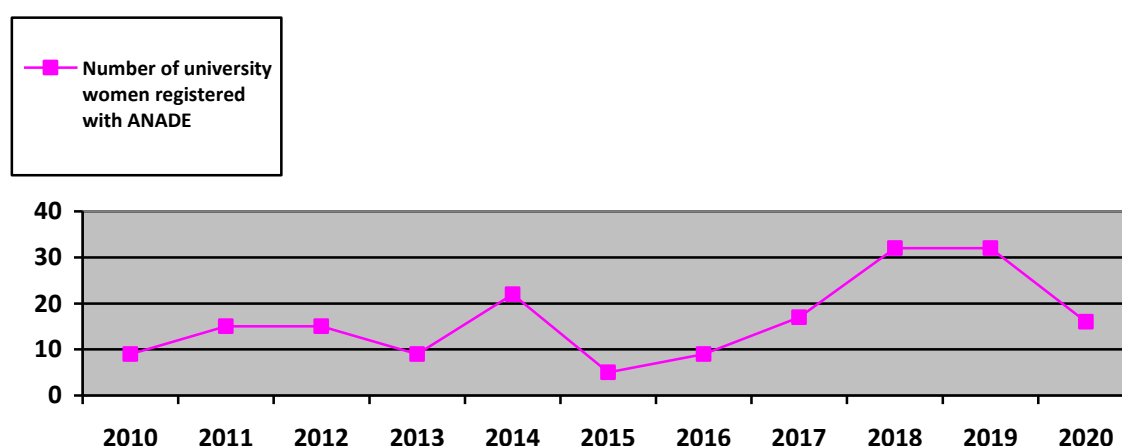
Table No. (03): Number of university women registered through the support platform of the National Agency for the Support and Development of Entrepreneurship from 01/01/2010 to 31/12/2020

Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Numbers	09	15	15	09	22	05	09	17	32	32	16

Source: Prepared by researchers based on agency statistics

What is noted from the above table is that funding requests increase and decrease over 11 years, as they increased between 2010 and 2011, reaching nearly 66%, then the number stabilized between 2011 and 2012, so the number of requests decreased in 2013, then the number more than doubled in 2014, then the number decreased in 2015 to only 05 requests, then the percentage increased between 2015 and 2019, to witness a decline in 2020, and the following figure shows this:

Figure No. (02): The evolution of the number of university women registered through the support platform of the National Agency for the Support and Development of Entrepreneurship from 01/01/2010 to 31/12/20



Source: Preparation of researchers based on the data of Table No. (02)

4-3-2 University women funded by the National Agency for the Support and Development of Entrepreneurship:

The following table shows the actual financing for women as follows:

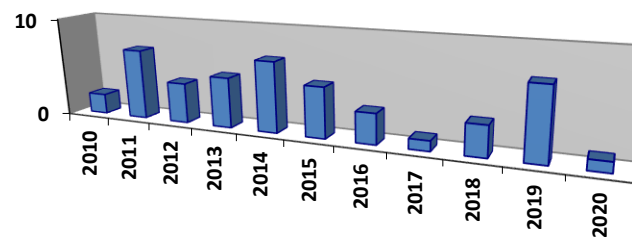
Table No. (04): Number of university women funded by the National Agency for the Support and Development of Entrepreneurship from 01/01/2010 to 31/12/2020

Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Numbers	02	07	04	05	07	05	03	01	03	07	01

Source: Prepared by researchers based on agency statistics

From the above table, it is clear that the maximum number of files funded was in the years 2011, 2014 and 2019 by 07 files per year, while in the rest of the years, the number of files ranged from 01 to 05, and the following figure shows this:

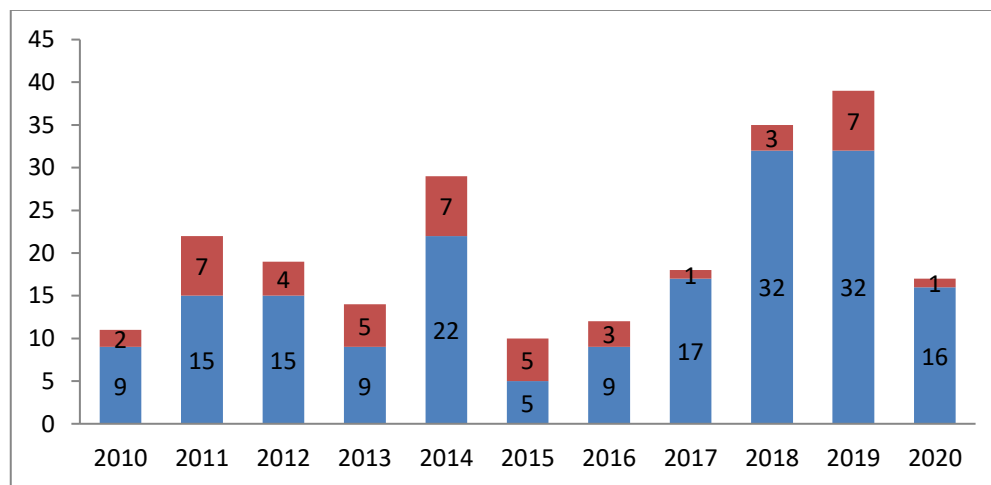
Figure No. (03): The evolution of the number of university women funded by the National Agency for the Support and Development of Entrepreneurship from 01/01/2010 to 31/12/2020



Source: Preparation of researchers based on the statistics of Table (03)

In order to make a comparison between the registrars and the beneficiaries of the financial support, we have projected the data on each other as shown in the following figure:

Figure No. (04): Census of registrars and beneficiaries of financial support at the National Agency for the Support and Development of Entrepreneurship from 01/01/2010 to 31/12/2020



Source: Preparation of researchers based on the statistics of Table No. (02) and (03)

It is shown through the previous figure that:

- The total number of projects within the framework of women's entrepreneurship funded by the Agency during the period from 2010-2020 reached only 45 projects, while applications during the same period reached 181, meaning that only 25% were achieved.
- The feminist element broke into the world of public and private institutions, as the given percentage, which is considered small, reached 25%, or an average of about 02% each year. On the other hand, this percentage in the state of Algeria, for example, has reached in the entrepreneurial projects since the establishment of the National Agency for the Support of Youth Employment in 1996 until 2010 a very small value, reaching 13%, or an average of about 01% each year, but it has witnessed a development during the following 06 years, so the participation rate in 2011 reached 07% and in 2016 it reached 14%. (Azzi, 2018, p. 509)
- The volume of applications for projects does not match the volume of funded projects, as in 2018 and 2019, for example, the number of applications reached 32 per year, of which only 03 and 07 respectively were funded.
- The size of funding requests is not commensurate with the size of the funded projects, as in 2010, for example, the number of funding requests reached 09, of which only 02 were funded, while in 2020, the number of requests reached 16, of which only one request was

verified.

4.3.3 University women funded by the National Agency for the Support and Development of Entrepreneurship by sectors

The following table shows the actual financing of women by sectors as follows:

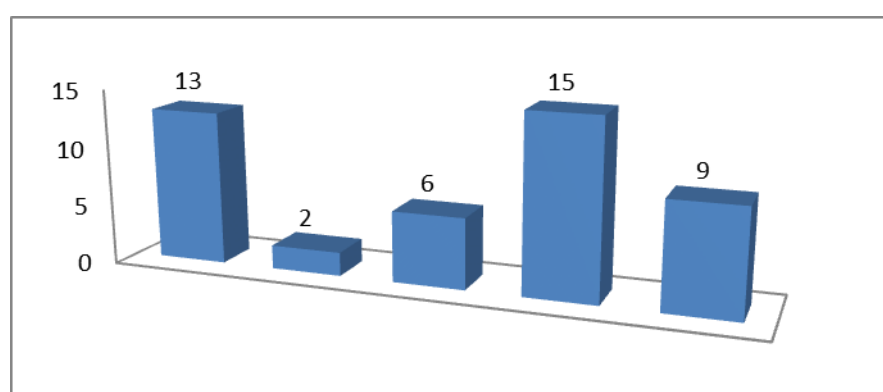
Table No. (05): Number of university women funded by sectors by the National Agency for the Support and Development of Entrepreneurship from 01/01/2010 to 31/12/2020

Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total
Sectors												
Services	00	03	00	01	04	01	01	00	01	02	00	13
Agriculture	00	00	00	01	00	00	00	00	01	00	00	2
Industry	00	01	01	00	01	02	00	00	01	00	00	6
Freelancing	01	02	02	03	00	01	01	01	00	04	00	15
Construction and Public Works	01	01	01	00	02	01	01	00	00	01	01	9
Transportation	00	00	00	00	00	00	00	00	00	00	00	0
Trades	00	00	00	00	00	00	00	00	00	00	00	0
Total	02	07	04	05	07	05	03	01	03	07	01	

Source: Prepared by researchers based on agency statistics

What can be seen from the above table is that the largest funding percentage reached 15.55% for the years 2011, 2014, and 2019, followed by 11.11% for the years 2013 and 2015, then the percentage decreased to 08.89% in 2012, and then continued to decline between 2016 and 2018, where the percentage reached 06.67%, interspersed with a decrease in 2017 by 02.23%, the same percentage as in 2020, while the initial value reached 04.45% for 2010, and the table figures can be expressed as follows:

Figure No. (5): Evolution of the number of university women funded across sectors by the National Agency for Support and Development of Entrepreneurship from 01/01/2010 to 31/12/2020



Source: Preparation of researchers based on the statistics of Table (03)

The above figure shows that the largest percentage of funding received by the business sector is 33.33%, followed by 29% for the services sector, 20% for the construction and public works sector, 13.33% for the industry sector, and 04.44% for the agriculture sector. As

for the transport and crafts sectors, they did not receive any financial support for a period of 11 years.

5- Conclusion

The study tried to provide the subject of contractual financing for female graduates of Adrar University through financial support bodies – the National Agency for Support and Development of Entrepreneurship as a model, based on a set of local reports and statistics related to financial support agencies.

The study concluded with a set of results that are presented as follows:

- The various bodies and agencies that have been created in Algeria are working to absorb the unemployed labor force of the youth group.
- Although women have imposed themselves in society as an actor in various fields, as the owner of the project, their numbers remain low in society, which negatively affects the achievement of leadership in different fields.
- Contractual financing for university graduates is weak, given the support requests put in place.
- Feminist entrepreneurship represents an important pole within the economic activity of countries.

- Despite several reforms, the investment climate in Algeria is still far from the desired level.
- Women investors generally try to enhance their efforts and develop their experience by following up on their projects and uncovering and addressing shortcomings.

Regarding the recommendations made by the research, they are as follows:

- Motivating women to establish projects within the funds of the National Agency for the Support and Development of Entrepreneurship,
- The need to establish an awareness spirit of entrepreneurship for both men and women,
- Influencing the thoughts of male and female university graduates and changing the perception that the job is the only way to succeed in life.
- Establishing consultancy and expertise offices at the level of higher education institutions in order to value the efforts and ideas of male and female students,
- Benefiting from the experiences of Islamic countries in the field of financing with a good loan.

Finally, local indicators in general show the extent of the low rate of participation of entrepreneurial women in the labor market in many countries of the world, and this is due to many reasons, some of which are largely due to the pressures that women can be exposed to due to the so-called dual career.

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