

Women and Entrepreneurship An overview

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Abstract

Research on gender and entrepreneurship still reveals many questions to be answered. Further research on women's entrepreneurship is needed and can be inspired by the data currently obtained for the world, Europe, the Mediterranean region, and the Czech Republic, namely. Extensive research on available global databases results in highlighting the importance of empirical research in this domain and the necessity to trigger discussion on combating obstacles and limitations of women entrepreneurship, and proposing future directions.

Keywords: Women, Entrepreneurship, Data resources, Research

1. Introduction

Woman in business is the topic for research and discussion, especially from the economic, social and political perspectives. Though emancipation and gender issues regularly appear in the election campaigns in the Czech Republic, we still lack more consistent research on the issues. The women will control the business of this century. We expect more women get involved in setting up businesses. We believe that the inspiration by best practices will encourage more women to start up businesses. These are some of the latest proclamations made by the Ministry of Industry and Trade of The Czech Republic. The women will take over the control of business in a few decades. Another forecast, made by The Association of SMEs and Sole Traders of The Czech Republic (Karel Havlíček, the director) indicates trends to be anticipated. A new strategy for the equality of men and women in the Czech Republic has been accepted for the 2014 - 2020 period at the country level (Government 2014). Research being conducted in the field of entrepreneurship is relevant for the successful and sustainable development of economic development both on international and country levels. Entrepreneurship is important for the creation for new jobs (Arzeni, 1998). In rural areas it helps move in new economic directions through the combination of their informal rural economy with new product and service development (MacKenzie, 1992). It is the entrepreneur who initiates economic changes and encourages consumers to want new goods and services which differ in some way from those they already have (Shumpeter, 1934). Despite existing literature that shows that gender does matter for many business related topics, empirical relations that exist between gender and entrepreneurship still pose many unanswered questions (Seenivasan, 2014). Scholars conclude that there still remains a gap in researching women entrepreneurs (Ahl, 2006; M. Minniti, 2009), despite the magnitude of women's entrepreneurial activities. The purpose of our paper is to currently provide overview of data available for the Czech Republic from available resources, point out the necessity for further research of women entrepreneurship and consistent examination of issues related to woman in business. The ambition is to trigger discussion on obstacles and challenges for women in business and propose new direction for further consistent research while utilizing and implementing research outcomes into practice (Seenivasan, 2014).

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The fact is that the research done in the sector of women entrepreneurship is of limited scope in the Czech Republic. Relevant data can be obtained from the Trade registry, Ministry of Industry and Trade, Global Entrepreneurship Monitor 2013, Global Entrepreneurship Monitor 2012 Women's Report). Consistent research on gender, equal opportunities, and research has been conducted by the Academy of Research of the Czech Republic, reports regularly released by the Sociologic Institute under the Academy of Sciences, CR.

2. Women and Entrepreneurship

It is especially small and medium sized enterprises that offer women opportunities to develop creativity, and knowledge and the opportunity to set up own businesses. The figures standing for 2014 reveal that businesses owned and controlled by women in The Czech Republic develop at a significantly faster pace if compared to the economy of The Czech Republic. (Prosperita 9/2014) In the Registry of business companies in the CR 30% of the listed companies are owned totally or partially by women. But in the Registry of the value added tax payers it is 20%, the figure that stands for the women. The number of companies which were developed and run exclusively by women still remains low. And the fact is that women frequently take the position of the husband's assistant (right hand). And if compared to Europe the figure standing for women in entrepreneurship in the Czech Republic still remains low. The conclusion of the 6th Mediterranean women entrepreneurs' forum summarizes the data about women entrepreneurs in Europe.

Data about women entrepreneurs in Europe

- From 40.6 million active entrepreneurs 29% (11.6 million) are women.
- 78% of women versus 81% of men are Solo Entrepreneurs while 22% of women versus 29% of men are employers.
- In Albania, France, Italy, Portugal and the Republic of Macedonia the percentage of Micro-Enterprises ownership is higher among women than among men.

Percentage of entrepreneurs sector

- Human health and social work activities: 60% women vs. 40% men
- Education Sector: 55% women vs. 45% men
- Information and Communications Sector: 19% of women vs. 81% men
- Transportation Sector: 7% women vs. 93% men

Age distribution of entrepreneurs

- 15-24: 3% women vs. 2% me
- 25-49: 59% women vs. 58% men
- 50-64: 32% women vs. 33% men
- +65: 6% women vs. 7% men

Educational level of women entrepreneurs

- Middle Level Education: 41% women (vs. 40% men)
- Highest levels of women's education in: Belgium • Estonia • Germany • Ireland • Luxembourg
- Lowest levels of women's education in: Albania • Croatia • Malta • Portugal • Turkey
(All Mediterranean countries...)

Highest women entrepreneurship rates: Albania • Croatia • Greece • Italy • Portugal (Mediterranean countries)

Lowest women entrepreneurship rates: Denmark • Estonia • Liechtenstein • Norway • Sweden, Non-Mediterranean countries. (European Commission, 2014)

The research carried out on business activities of individual socio democratic groups brings the evidence about the entrepreneurial activity level in all of them. Previous research studies have shown the influence of entrepreneurial role models, gender, age, education, financial capital, region, as well as the business self-confidence and other psychological factors, which do influence if the individual makes the decision to start up business activities

(Delmar, Davidson, 2000; Reynolds, Curtin, 2008; Kim, Aldrich, Keister, 2006; Lukeš, Jakl, 2012; Pilková et al., 2012; Mueller, 2006). Nevertheless the research results cannot be generalized for all the countries. More detail can be found in Lukeš et al. (2013).

When comparing the world figures standing for the men and women involved in business, men generally prevail. Only in a few countries (ten countries) the entrepreneurial activity of men and women is on comparable, similar, level. And only in four countries of them, Ghana, Zambia, Brazil and Niger, women are even more involved in entrepreneurial activities than men. In the Czech Republic the 2013 figure of women involved in new entrepreneurial activity is lower than that for men, 10, 5 % men vs. 4, 09 % women. Still, the latest figures reveal new trends in the Czech Republic. The figure of 10 662 stands for the yearly growth (2012 and 2013) in women's setting up businesses, while 680 stands for men (Vaskova - Cejkova, 2014). Almost 2 million of sole traders have been registered in the Czech Republic in 2014 (65% of men, 35% of women). In the course of four years the number of women sole traders has reached almost 40%. Women typically focus on services and activities related to body care, restaurants, accounting and translations. Similar trends of continually increasing numbers of women can be found on top positions in women owned businesses.

Table 1: Gender Comparison of Self-Employed; the Most Frequent Fields of Entrepreneurship, CR (SIC – The Standard Industrial Classification)

Men Sole traders		Women Sole traders
Services provider mediation	1.	Services provider mediation
Special-purpose buildings	2.	Retailers
Retailers	3.	Beauty salons and personal hygiene
Restaurants	4.	Accounting, auditing and bookkeeping
Freight transport, except local	5.	Restaurants
Car repair services,	6.	The products of lasting value
The products of lasting value	7.	Insurance companies, insurers, insurance
Construction site preparation	8.	Textile products,
Tinsmith, plumbing	9.	Translation Services
Heating, air conditioning		
Cutler services	10.	Human appearance care

Reference: Database Bisnode, Sept 2014

New entrepreneurial activities still remain the domain for men, so recommendations are made to initiate specialized initial support for women. Special attention should be devoted to initiatives to create business women models to inspire and encourage especially women with the elementary education and secondary education backgrounds, who lack self-confidence. Women who are better educated, have better self confidence, and have jobs with higher incomes, have a higher like hood of being entrepreneurs (Allen, Elarm, and Dean, 2008).

Table 2: Gender Comparison of the Ownership of Limited Companies, CR

Age	Men	Percentage (%)	Women	(%)
18-29	20382	65,07	8868	29,31
30-39	71788	67,86	28711	27,14
40-49	97538	70,43	34275	24,75
50-59	82467	71,83	27249	23,73
60 -	66692	74,36	20565	22,93
Not specified	15491	69,43	3299	14,79
Total	354358	70,53	122967	24,48

Reference: Prosperita (Sept 2014).

Typically men are predominantly owners of the companies. Database of Bisnode reveals 71% men, but the number of women owners is increasing. In 2012 there were 15% women owners, while in 2014 there are 24%. The age matters, as well, younger women are being more frequently involved.

Table 3: Women at Top Positions of the Biggest Czech Companies, (n=3270 Companies)

(%)	2009	2010	2011	2012	2013	2014
Finance	28,23	31,13	34,82	45,17	42,35	44,04
IT	5,97	5,09	4,26	3,16	3,12	3,28
Marketing	25,47	33,27	37,15	41,64	40,98	40,72
Trade	13,02	12,1	11,72	15,91	13,79	17,06
HR	57,11	64,69	69,87	79,34	78,47	79,46
Top management	3,83	4,71	4,97	5,51	5,04	6,14
Total	22,22	25,04	26,25	29,57	28,06	30,07

Reference: Madam Business (Sept 2014). Bisnode, Database

In 2009 there were 22% women at top positions of the Czech companies, while in 2014 there are more than 30%. Women take positions in human resources and marketing. New trends appeared especially in finance in 2013 and 2014, while positions in IT (3% women) and chief executive positions (6% women) remain typical for men.

Table 4: Main Sectors of Entrepreneurial Activities, CR

Business area	TEA		Starting		New		Established	
	frequency	%	frequency	%	frequency	%	frequency	%
Agriculture, Forestry	9	3	7	3	3	2	14	5
Mining industries	0	0	0	0	0	0	1	0
Production, energy	29	8	19	8	11	8	30	12
Civil engineering	43	12	26	11	16	12	68	26
Wholesale, retail	77	22	53	23	26	20	30	12
Transport, warehousing	9	3	3	1	6	5	2	1
Accommodation, restaurants	33	9	19	8	14	11	27	10
Information, communication	19	5	14	6	6	5	10	4
Finance, insurance	15	4	8	3	7	5	10	4
Real estate	6	2	5	2	2	2	2	1
Professional specialized services	35	10	23	10	14	11	26	10
Administration, supportive services	25	7	16	7	9	7	8	3
Public adminstr	1	0	0	0	1	1	2	1
Education	7	2	7	3	0	0	6	2
Health care	13	4	10	4	3	2	6	2
Sports, entertainment, arts	11	3	6	3	6	5	4	2
Other personal services	23	6	17	7	7	5	12	5
Total	355	100	234	100	131	100	258	100

Reference: GEM. (2013). Global Entrepreneurship Monitor. Podnikatelská aktivita v České republice. [Online] Available: <http://www.mpo.cz/dokument149362.html> (February 9, 2015)

In new activities (TEA) wholesale and retail prevail (26 %) with the e-shops of specialized services and purchase and sale, and repair of cars. 12 % stands for newly established construction activities, especially related to bricklayer and craft activities. The third place belongs to professional specialized services, 10%, related to marketing, promotion and managerial counseling. 2% stand for specific fields: metalworking, restaurant running, accommodation, programming, and IT counseling, personal financial counseling, clearing, premises maintenance, cosmetic and hair dresser services. The research was not focused on gender issues.

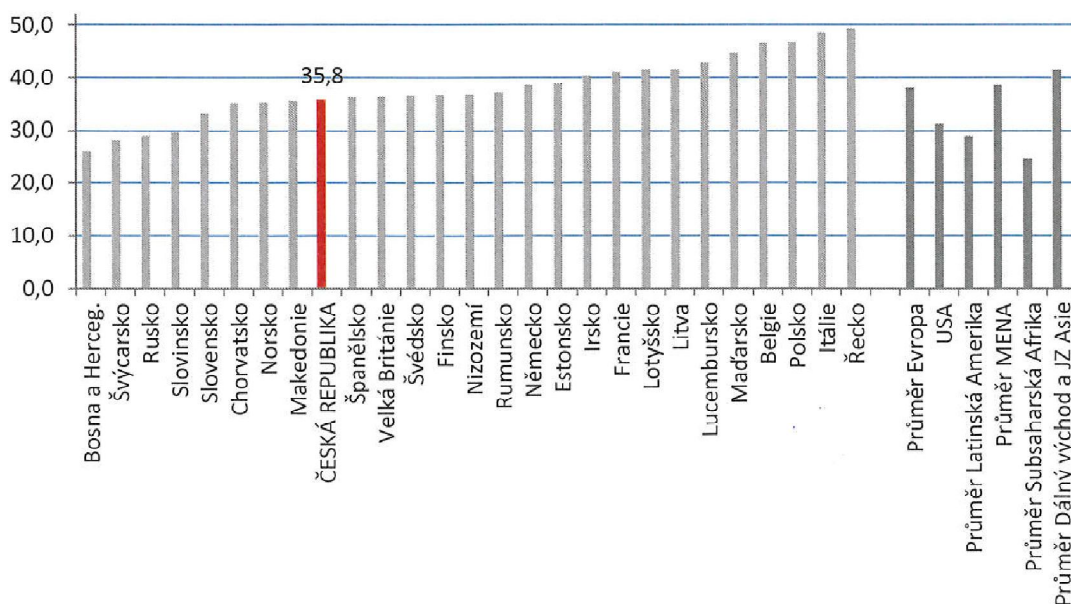
3. To be Afraid or Not?

In order to explain relative differences in the rate and nature of entrepreneurship between men and women, and among women in different economies, we can look at people's perceptions about the external environment and their own internal self-assessments.

Perceptions about the environment are admittedly influenced by one's personal beliefs. People view their surroundings with different lenses. Regardless, at a broader level, these perceptions can provide an overall impression of how a society currently sees the environment for entrepreneurship. In particular, where many people perceive there are lots of opportunities for entrepreneurship, there are generally higher rates of venture creation. This first measure therefore indicates the percentage of adults in an economy that believe there are lots of opportunities for starting businesses in their areas. (GEM, 2012). There are a number of economies that showed large disparities between the genders, where men's perceptions of opportunities were much higher than women's. In Korea, women were only half as likely as men to perceive opportunities. Likewise, in Pakistan and Tunisia, women were at least 40% less likely to have these perceptions compared to men. While opportunity perceptions indicate how people feel about the environment around them, indicators relating to confidence in capabilities and fear of failure are more indicative of peoples' self-perceptions relative to this activity. The first measure assesses whether people believe they have the capabilities for starting a business. This can reflect not only their prior experience or training, but also confidence in their abilities. People that believe they have the ability to carry out the tasks required to start a business are more likely to actually engage in this process. (GEM, 2012)

In the Scandinavian countries, Sweden, Finland, Norway, Denmark, Island, women have already reached the top positions in politics, public life, and commerce. These countries rank among the most efficient countries worldwide, they even prevail in the efficiency over the United States and European countries. This fact is related to the number of women involved in business. Business and management should welcome women. (Jirasek, 2014) On the other side we found out that the outer support is viewed by women as rather insufficient. The research conducted by Ipson Company in the Czech Republic described the obstacles women meet at social and personal levels. Women (55%) are afraid that business is not sufficient for earning the living. They miss family support, suffer from the lack of finance. Many (91%) would appreciate information on how to start, esp. how to reach new customers. Many (78-79%) suffer from the red tape and lack of support by the government (Kolektiv autorů, 2012).

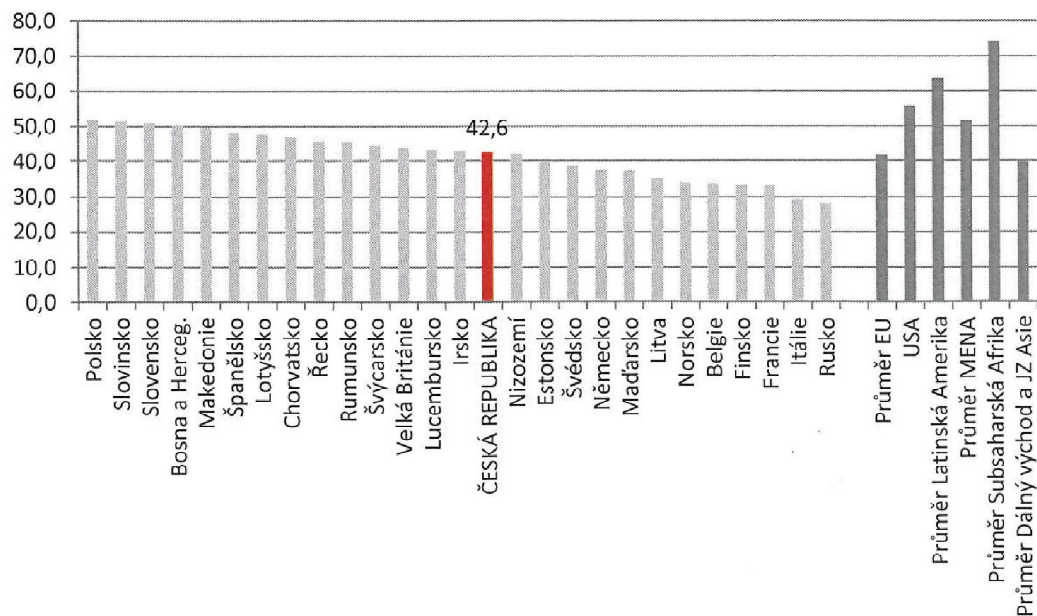
Table 5: Fear of Failure, International Comparison



The perception of the fear of failure is one of the most relevant reasons which makes both men or women start up a business or not. In 2013 42,9 % (3,1 % more than in 2011) admitted the fear as the reason for not taking the initiatives to start up a business. The international comparison reveals the highest score for Angola (64 %), in Europe for Greece and Italy (49 % for each), Poland (47 %).

The lowest score can be found in Uganda (15 %), in Europe in Bosnia (26 %) and Switzerland (28 %). In the Czech Republic women are more afraid than men (48 % for women, 38 % for men).

Table 6: Self Confidence, International Comparison



Reference: GEM. (2013). Global Entrepreneurship Monitor. Podnikatelská aktivita v České republice. [Online] Available: <http://www.mpo.cz/dokument149362.html> (February 9, 2015)

42,6 % people believe they have knowledge, competence and experience to start up a new business. The self confidence is the important feature for starting even more important than the knowledge, competence or experience. With low self confidence people never start up. If compared to other European countries the level of self confidence in the Czech Republic is relatively low. Even lower figure can be found with the women self confidence, 51,6 % for men, 33,4 % for women.

Table 7: Obstacles Perceived by Women before the Start Up, CR, (n=114)

I will not earn my living	55
Lack of finance	50
Fear to start	32
Uncertainty	30
No idea to start with	22
Lack of information on how to start	20
Lack of information on entrepreneurship generally	19
No mentoring	18
Work and job balance	15
Lack of professional knowledge	14
Lack of support	13
Lack of energy	9
Political situation	9
Satisfaction with current job	8
Difficulty to make a choice	8
Lack of successful business women	7

Reference: Ipsos Marketing (2014) Postoje žen k podnikání. Závěrečná zpráva. [Online]
 Available: http://www.amsp.cz/uploads/Przkumy/Przkum_podnikani_zen.pdf (February 10, 2015)

You can compare the fear perceived before the startups to the problems the entrepreneurs meet during their entrepreneurial activities. 21, 7 % entrepreneurs indicated low number of orders, expressed by statements that people do not have money enough, people economize, and that they fewer clients, there is little work at the market, there is no will to pay for better services. 14, 8 % entrepreneurs mentioned keen competition, and saturated market.

Table 8: Problems in Entrepreneurship Experienced by Men and Women, CR

Problem	N=607	% problem identification
Lack of orders, lack of work	132	21,7
Red tape, legislative issues	103	17,0
No problems	102	16,8
Keen competition	90	14,8
Payment delays	65	10,7
Lack of finance	64	10,5
Lack of time	55	9,1
Problems with employees	32	5,3
Others (weather)	27	4,4
Personal reasons, psyche	24	4,0
High cost of inputs	21	3,5
Marketing	19	3,1
Premises	18	3,0
Communication problems	15	2,5
Uneven distribution of orders	15	2,5
Entrepreneurial entrepreneurial	14	2,3
Suppliers	13	2,1
Lack of experience	9	1,5

Reference: GEM. (2013).Global Entrepreneurship Monitor. Podnikatelská aktivita v České republice. [Online]
 Available: <http://www.mpo.cz/dokument149362.html> (February 9, 2015)

4. Work Family Balance: Ideal Job, Ideal Home

Women are viewed as diligent, not self centered and better risk analysts. Women tend to reexamine past activities and tend to express emotions, but still business can match with emotions. Emotional abilities, multitasking, interpersonal skills, and leadership activities involved in women's personal spheres positively spill over into professional realms. Ruderman et al. (2002) refer to this as the role accumulation perspective – the idea that multiple roles provide some people with more energy, rather than deplete a set reserve (Marks, 1977; Sieber, 1974). Women have mastered the task of wearing multiple hats at the same time. Women are generally more afraid to start up a business and their motivation to lead their own businesses frequently springs out of the inflexibility of employers and desire to achieve a better work-life balance.

Table 9: Reasons for Starting up a Business, Women, CR (n=114)

I did not enjoy current job	26
I worked for a short time only to get experience, own business was my dream	15
My family, friends involved me into business	13
I could not get a job after maternity leave	11
I could not get a job	11
I started my own business immediately after studies, it was my dream	11
I was not happy with the financial reward in current job	9
I started my own business during maternity leave, and continued afterwards	6

Reference: Ipsos Marketing (2014) Postoje žen k podnikání. Závěrečná zpráva. [Online] Available: http://www.amsp.cz/uploads/Przkumy/Przkum_podnikani_zen.pdf (February 10, 2015)

Though being afraid of the failure women frequently decide to change their job since they miss satisfaction at current job (26). Maternity leave seems to be another turning point (11, 6), while for some women having a business has always been a dream (15, 11).

Table 10: Dream Job, Women, CR (n=425)

Financial success	24
To enjoy the job	21
To be satisfied, have a meaningful job	16
Short flexible working hours	10
Time for family, friends	8
Work with people	8
I have already a dream job	7
To help	7
To be independent	5
To have a job as a hobby	4
Work with children	2
Nice colleagues	2
Perspective job, promising	1
Passive income	1
Something different	7

Reference: Ipsos Marketing (2014) Postoje žen k podnikání. Závěrečná zpráva. [Online] Available: http://www.amsp.cz/uploads/Przkumy/Przkum_podnikani_zen.pdf (February 10, 2015)

The women described the ideal job as the job, which they must enjoy. Satisfaction and meaningfulness of the job stands third, while financial reward takes the first position.

Table 11: Benefits, Women, CR (n=114)

I do what I love	85
Own working hours	71
No superiors	39
I work with people I want to	29
Financial independence	22
Social status	8
High income	4
Others	5

Reference: Ipsos Marketing (2014) Postoje žen k podnikání. Závěrečná zpráva. [Online] Available: http://www.amsp.cz/uploads/Prizkumy/Prizkum_podnikani_zen.pdf (February 10, 2015)

The women respondents emphasized the opportunity to develop their own potential and competence, to do what they love doing. Being allowed to do what they love makes the job enjoyable. Flexible working hours help managing home and job balance. No control by superiors is considered to be the benefit number three.

5. Conclusions and Recommendations

Some economies have made substantial progress through top-down coherent policy development and the establishment of bottom-up national support networks, which is what is still missing in some countries. Also the context for promoting women's entrepreneurship remains limited given the lack of concerted efforts by governments, businesses and civic society. (Afaemme, 2014). Though women are generally well educated they are still not represented in high-level jobs. A better policy framework, more institutional support and more public-private dialogue would contribute to the promotion of high quality women entrepreneurship. Improved training and more developed mentoring services are required to ensure women are better placed to contribute to the wider competitiveness drive in each economy. Mentoring is crucial across all phases of business and especially during the initial stage since women's self-confidence and efficacy are critical determinants in a woman's decision to start and develop a business.

Being inspired by the MED economies and its priority to establish an accredited southern Mediterranean women's entrepreneurship network we would welcome similar schemes in our economy. (Afaemme, 2014).

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