

# 1 Why American Minorities Go to the Entrepreneurship?

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## 6 **Abstract**

7 In this paper, I have studied the situation of small businesses that owned by ethnic minorities  
8 in the United States. I choose the African-American women as a sample to examine the  
9 position of their small businesses. Literature review and interactive interviews were used to  
10 find the best results. I went through the obstacles faced their businesses and how minorities  
11 were affected by the recession. Also, the reasons for increasing the number of entrepreneurs in  
12 the recent period, especially African-American women. The paper will end with statistical  
13 comparison and the reasons women choose entrepreneurship.

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15 **Index terms**— entrepreneurship, recession, minority, unemployment, african american women.

## 16 **1 I. Introduction**

17 et's rewind a few years back, back where everything you worked hard for had to be forcefully shutdown due to  
18 the recent financial crisis. Imagine living in a city where not only you but those around you were too shut down  
19 and left in a town where unemployment rate was of 8.8% being the fifth highest unemployment rate in the town.  
20 That town I speak of is Atlanta. The closing of these businesses put roughly1,800 people of their jobs. Within  
21 the 1,800 people many people lost their home, which was all due to the 2007-2009 recession that the United  
22 States experienced.

23 The recent financial crisis is known as the "Great Recession" of 2007. Many homeowners were stuck with  
24 large loans, increasingly high interest rates, and a decreased price of their home. Many homeowners went into  
25 foreclosure or were evicted. This eventually led large financial institutions and banks to become bankrupt,  
26 which lead to an overall fall in the U.S economy. What was needed were those small business; when small  
27 businesses grow, jobs are created, unemployment rates drop, and the overall economy improves. There is a clear  
28 connection between the struggles of small businesses and unemployment rates in the United States due to the  
29 "Great Recession" in 2007.

## 30 **2 II. Method**

31 Methods used were doing not only literature review but also interactive interviews with small business  
32 entrepreneurs in Atlanta. Three entrepreneurs that were interviewed included: Bianca and Bridgette Tatum  
33 with the online clothing boutique tilted Liz and Bee Online Boutique, followed was Ashley Wilson with an online  
34 shoe boutique tilted Shoe Korruption Online Boutique and Finally William Bruce Hunn II with phone service  
35 titled Phone Pharaoh, LLC. Phone Pharaoh, LLC is known offers services such as: Smartphone/tablet repairs  
36 and accessories. When asked all three, what challenges they face as a black business owner it was unanimously  
37 answered that bringing the initial idea of the business to life. As a minority, it is often rare to be able to walk  
38 into a business and find black ownership. This was always an unfortunate familiar trend found to be somewhat  
39 discouraging during the initial stage of their journey in entrepreneurship. It was a challenge taking an idea  
40 and making it a reality. Starting my business was a very tedious and time consuming venture. Additionally,  
41 the biggest challenge with starting their own brand fell on their lack of knowledge of graphical design. Moving  
42 forward the fear of failure was a challenge also.

### 3 III. WHAT IS A RECESSION?

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#### 43 3 III. What is a Recession?

44 In order to answer how the recession has affected small businesses and unemployment rates, other questions need  
45 to be addressed as well. The first thing that needs to be established is: what exactly is a recession? According to  
46 John E. Gnuschke, a recession is "a period of falling economic activity spread across the economy, lasting more  
47 than a few months, normally visible in real GDP [gross domestic product], real income, employment, industrial  
48 production, the housing market and wholesale-retail sales" ??Gnuschke). Another author from the AAII Journal  
49 similarly agrees that it is defined as "negative gross domestic product (GDP) growth over the period of two  
50 quarters [six months] (Tips)." GDP can be defined as "the value of total production of goods and services in a  
51 country over a specified period" (TD Waterhouse). It is a key indicator of a country's standard of living and its  
52 overall health. When there is a negative gross domestic product for six or more months and there is an overall  
53 decline in the economy, then the country is considered to be in a recession.

54 IV. Obstacles of a Small Businesses and how Minorities were Effected by the Recession

55 Small businesses are obvious factors to a healthy recovery for a recession. But what happens when small  
56 companies are not being created? This could be a huge reason as to why the economy has taken such a long  
57 time to recover from this recession. For most people, a vital component in opening a small business during a  
58 recession is receiving a loan from a bank or another external sources. Since the recession has occurred, banks  
59 are limiting the amount of loans they are giving out. It is clear that banks, markets, and investors have become  
60 more risk adverse resulting in potential firms to face difficulties in tapping into sources to fund their investments.  
61 Small businesses depend on bank loans, which has tailed off 17% since 2008. Banks are supporting short-term,  
62 low risk innovations while long-term, high risk innovations [such as small business start-ups] are being denied  
63 first. Another obstacle to small business expansion is that a majority of the time businesses want to invest in an  
64 "intangible item, such as a patent or idea which can be difficult for banks to value, making it hard to borrow"  
65 (Policy 215). From the financial institutions' perspective, they are having difficulty trusting and finding good  
66 quality borrowers that will pay back their loans. The banks do not want to finance an investment that is not going  
67 to be successful. In order to be considered a small business, a company must be a privately owned ??business]  
68 with less than five hundred employees and less than ten million dollars in sales each year. The recent recession has  
69 impacted current small businesses greatly; they have been faced with many struggles. Typically, small businesses  
70 help the economy recover, but this financial crisis has put several small firms in a deficit. Several articles support  
71 the idea that small businesses have been faced with the most hardships during this economic downturn. A small  
72 business titles, Cornerstone Six Sigma Consulting Inc., a moving company in Atlanta that has been in his family  
73 for years. He states that his "biggest problem is getting paid". The owner reports that clients are falling behind  
74 on their payments; "clients who used to pay their bills in thirty days are now taking sixty days, while those  
75 who used to pay in sixty days are delaying payments for ninety days". When this occurs, it is difficult for the  
76 owner to pay his bill if he is not getting paid. If there is no cash circulating into his accounts receivable, he  
77 is suffering financially. According to Fortune.com the number of businesses owned by African American women  
78 grew 322% since 1997, making black females the fastest growing group of entrepreneurs in the U.S. The number  
79 of women-owned businesses grew by 74% between 1997 and 2015, according to the recently published "2015  
80 State of Women-Owned Businesses Report" commissioned by American Express Open. Accounting for some 9.4  
81 million firm's women now own 30% of all businesses in the U.S. Reports found African American women control  
82 14% of these companies, or an estimated 1.3 million businesses. Moreover, reports also found that figure is larger  
83 than the total number of firms owned by all minority women in 1997. Overall, these businesses have added an  
84 estimated 340,000 jobs to the economy since 2007, while employment at companies owned by men has declined.

85 Danielle Smith launched Detroit Maid in 2013 after she couldn't find a cleaning service that was willing to  
86 take work assignments in Detroit. "Firms that were just two or three miles away in the suburbs wouldn't come  
87 into the city. "It made me angry, I was sure I wasn't the only Detroiter who wanted some kind of basic service,"  
88 she said. So the self-described neat freak opened a cleaning service. Smith said it was scary going out on her  
89 own after working in corporate America as a brand and marketing executive, but she derived strength from the  
90 Build Institute and her parents, who owned a pizza shop when she was growing up.

91 For its part, the Build Institute taught Smith the "technical stuff" and gave her advice on how to market and  
92 brand her services, including creating a special 40point checklist she calls the "maid-ifesto" to help customers  
93 understand what goes into a basic cleaning. Making that simple and understandable has helped with clients, she  
94 said.

95 Smith's first customer was Paramount Pictures, which was in Detroit filming Transformers: Age of Extinction.  
96 The company found her through a Google search and asked Smith to put together a proposal. She did and got  
97 the contract. Since then, she has hired four part-time employees and has worked on nearly 300 accounts, both  
98 commercial and residential, and is looking at revenue of approximately \$80,000 in 2015, more than double last  
99 year. Smith is unusual among entrepreneurs of any race or gender in that she employs more than just herself.

100 Just 10% of women-owned businesses, and approximately 20% of men-owned firms, have employees. Firms  
101 owned by women employ just 6% of the country's workforce, according to the American Express report. Firms  
102 owned by African American women tend to be smaller than average and have lower employment growth. That's  
103 of serious concern to Carla Walker Miller, whose Detroit-based Walker Miller Energy Services employs 43 people  
104 and expects revenues of \$7 million this year. She wants to see more women focusing on growth businesses, and  
105 on supporting themselves and their communities. "We face an incredibly steep incline trying to do two things:

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106 one is just to be successful, and the other is to create wealth," said Carla Walker Miller. "There is a glut of  
107 womanowned businesses who are kind of mid-range. They

## 108 **4 V. How to Stay Afloat**

109 Small businesses have been forced to adjust the way they operate due to the recent recession. They are doing  
110 everything they can to survive the negative consequences of the economy. Managers have had to make extremely  
111 difficult decisions such as whether to downsize, move to a smaller facility, or shutdown. Managers of small  
112 businesses have had to get creative in promoting their company so they can stand out in their industry. Small  
113 minority owned businesses even brought up the idea if a situation were to occur like it did between the 2007-2009  
114 recession, they would all combine in a way to not shut down. Additionally, after interviewing the two young  
115 ladies with the online boutique, although their main or ultimate goal is to open up a shop however there are in  
116 no hurry simply because there are a lot of liabilities the may fall into place. Remaining as an online boutique  
117 makes things a lot less stressful. With recession, another major issue was unemployment rate. In any recession,  
118 there is bound to be an increase in unemployment rates. But this recession has broken records. The national  
119 unemployment rate number has not been this high in the past thirty years. Blue-collar jobs are considered to be:  
120 construction and extraction occupations; installations/maintenance and repair crafts; production workers; and  
121 transportation operatives.

122 These types of jobs typically fall under the categories of small businesses. Having a significant decrease in  
123 these particular areas will affect how certain small businesses are struggling which contributes to unemployment  
124 rates. Small businesses are directly related to unemployment rates during a recession. The cycle begins when  
125 there is a decline in the economy; GDP becomes negative because consumer spending has decreased. This leads  
126 to a recession. This then leads to banks limiting their loans and cutting lines of credit. If small businesses  
127 typically lead recession to a healthy recovery, then they need to emerge. If small businesses are not emerging  
128 because of bank issues, then this will not create any job opportunities. If current small businesses are struggling  
129 to survive, they will most likely cut the number of employees that they have. If that happens, then no one will  
130 have jobs and consumer spending will continue to be extremely low. This results in the economy continuously  
131 being in a recession. If small businesses cannot come forward or expand, then unemployment rates will continue  
132 to remain high.

## 133 **5 VI. African American Women Owned Businesses**

134 The deluge of women into the workforce over the past half-century is one of the significant improvements in  
135 contemporary U.S. society. An expanding number of women who work their businesses parallel this development.  
136 With the late increment in female business ownership, there is a requirement for expanded exploration that focuses  
137 exclusively on women business proprietors. There is additionally a need to seek after studies on minority women  
138 because past investigations of minority entrepreneurs have tended to focus on minority men (Green, 2008).

139 The previous decade saw a remarkable resurgence in the quantity of examination studies in the region of  
140 entrepreneurship and the related fields of business ownership and independent work. One of the contributing  
141 elements that encouraged this expanded hobby is the assorted demographic segments that now make up the  
142 field of entrepreneurship. Early entrepreneurs were principally White men, who were the principal proprietors of  
143 financial assets. From that point forward, the field of entrepreneurship and the dependent territories of exploration  
144 have been attacked 364 Journal of Hispanic Higher Education/October 2004 by studies on women, minorities  
145 (counting minority women), foreigners, and most as of late worker women. The accentuation on entrepreneurship  
146 and the adjustment in nature and individuals from this field depends on the predictable acknowledgment of the  
147 significance of entrepreneurs by government authorities, loaning organizations, and even by the specialists in the  
148 work market. The business proprietor is independently employed an individual, or the business visionary stays  
149 fundamental to an economy and the individuals from a general public. Despite the fact that the purposes of  
150 turning into a company person and entering business ownership vary for different demographic gatherings (White  
151 men, White women, minority men, minority women, foreigner men, outsider women), late factual information  
152 demonstrates that all gatherings are spoken to in all commercial ventures and all states. For White men, the  
153 essential purpose behind entering entrepreneurship is the open door introducing itself and having the assets to  
154 embrace such a try. For women and minority gathers, the primary reason is the efficient rejection from lucrative,  
155 standard work market opportunities and the not exactly equal pay they get for the same standard work business  
156 sector capacities when contrasted with their male partners. For settler gatherings, it is the resistance they get  
157 from others when endeavoring to enter and stay prosperous in the standard work market, alongside the dialect or  
158 social boundaries they encounter when attempting to acclimatize in normal job opportunities. The writing shows  
159 that men, and specifically White men, have dependably and keep on getting a charge out of a great position in  
160 the work market. This great position has additionally been exchanged to the region of entrepreneurship (Hall &  
161 Pfeiffer, 2000).

162 In spite of the fact that African American women are incredibly included in the work market, they keep on  
163 getting not exactly proportionate money related remunerations when contrasted with their male partners. These  
164 unequal returns stay steady crosswise over different racial and tribal gatherings. Notwithstanding when the  
165 women entered new regions, for example, mining and development, their money related remunerations stayed

166 underneath that of their male partners. All things considered, African American women procure .72 pennies to  
167 the dollar when contrasted with the men for similar work performed. Women likewise keep on being barred from  
168 top administration positions, bringing about an unreasonable impediment impact. This not exactly equitable  
169 remuneration that women workers get in the standard work advertise additionally stretches out to women in  
170 entrepreneurial parts. Women are gathered in commercial enterprises that offer less lucrative returns, businesses,  
171 for example, retail or individual administrations. They are frequently avoided from more profitable businesses,  
172 for example, development and mining or commercial ventures requiring expanded specialized mastery. What's  
173 more, when women enter nontraditional commercial enterprises to seek after entrepreneurship they encounter  
174 more challenges entering and proceeding in such entrepreneurial endeavors. Measurements show that African  
175 American women are entering entrepreneurship at a more-thanproportionate rate when contrasted with their male  
176 partners. This expanded passage likewise highlights two critical issues. To begin with, women keep on being  
177 gathered in the less lucrative commercial enterprises. African American women additionally keep on acquiring  
178 not exactly their male partners in all commercial enterprises, particularly where there is a higher centralization  
179 of women. This expanded passageway into entrepreneurship by women fundamentally can be clarified by their  
180 rejection from top-level positions in the standard work market and by the independence they feel by having  
181 control of their predeterminations (Glenn, 2002).

182 The factual investigations got from the gathering of information on women entrepreneurs can give highly  
183 required knowledge into the vital issues identified with White and minority women entrepreneurs overall  
184 commercial enterprises. Measurable investigations are constrained, then again, in their points of view as  
185 standalone elements to clarify ramifications of their discoveries totally. It is basic to step past the horde of  
186 figures and tables that are regularly offered in different studies to take a gander at the fundamental implications  
187 and elucidations that are being anticipated from this information. This area steps past the shifting factual  
188 information to display the basic issues that are vital to women business proprietors crosswise over racial lines. One  
189 issue of foremost significance to the women entrepreneurs today is access to money related capital. Conceivable  
190 wellsprings of money related capital incorporate, however, are not restricted to, the accompanying: fluid resources  
191 (checking and sparing records), credit lines, advances, capital leases (home loans and engine vehicle advances).  
192 Not forgetting the monetary administrations (exchange and money administration), proprietor advances, charge  
193 cards, and exchange credits. This entrance or scarcity in that department by women entrepreneur's starts when  
194 first beginning the business. Late studies demonstrate that wellsprings of start-up capital for African American  
195 women entrepreneurs are regularly restricted to investment funds and bank advances. Getting budgetary  
196 capital while the business was in operation was likewise a wellspring of trouble. White and minority women  
197 entrepreneurs have conceded that acquiring financial capital in the wake of being in business for a couple of  
198 years was some of the time as troublesome as getting start-up capital. They likewise demonstrated that the  
199 restrictions confronted were not constrained to monetary foundations but rather reached out to incorporate  
200 government projects pointed particularly at financing little business ownership among women. These discoveries  
201 show that there is a requirement for saving money establishments to utilize the same criteria to assess advances  
202 for White and minority women business proprietors. There is additionally a requirement for an expanded number  
203 of government projects focused toward women business proprietors, particularly minorities, including Hispanic  
204 women entrepreneurs. These projects ought to be particularly identified with particular commercial ventures,  
205 rather than the present arrangement that takes a gander at all credits, paying little respect to industry. Such a  
206 qualification is vital because businesses, for example, those in the retail and the administrations business may,  
207 now and again, be less fruitful when contrasted with others as a result of the sort of business and the lower profit.  
208 Women entrepreneurs have likewise elevated the need to get to options wellsprings of money related capital, for  
209 example, renegotiating different credits or incorporating a noiseless accomplice in the business. Numerous others  
210 agreed with the suggestions' already specified discoveries. These creators see such options wellsprings of capital  
211 as imperative to the continuation of women claimed businesses. The options sources are especially critical to  
212 minority female entrepreneurs who face extra troubles. The second fundamental issue for women entrepreneurs  
213 is the improvement of a typical system structure. A business person's system structure has been characterized  
214 as the formal and casual associations of covering authoritative, family, and social enrollments that record for our  
215 level of progress; the assets we have accessible to us to fulfill our needs, commitments, and desires. It has been  
216 depicted as the "unseen hand of impact" that influences the

## 217 6 Global Journal of Management and Business Research

218 Volume XVI Issue VII Version I Year ( ) improvement of business markets. The measurement of one's system  
219 structure is said to the incorporate the family, companions, partners, religious and work affiliations, banks,  
220 loaning offices, and government offices. It is said to give good examples, preparing encounters, counsel, customer  
221 base, and money related backing. Moreover, it is a wellspring of work, business guidance, and contracts for pieces  
222 of the pie. Different studies have stressed the requirement for help from companions, family, and associations in  
223 the efficient operation of a business. These conclusions are likewise resounded in later studies. Components that  
224 have led to financial accomplishment among women entrepreneurs included help from family and companions  
225 and enrollment in associations that helped with the operation of the business (Dollinger, 2003).

226 The proposal for building system structures or enhancing system interfaces additionally incorporates the  
227 requirement for African American women entrepreneurs to share data among themselves. Such data is desirable

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228 over the sifting of data through associations. It is mainly suggested that women entrepreneurs in the close  
229 geographic vicinity to one another, in the same or related industry, offer data on components identified with  
230 business ownership. Studies demonstrate that African American women entrepreneurs who had reliable system  
231 connections and reliably shared data on business issues were observed to be more fruitful. Such discoveries are  
232 bolstered by comparative conclusions from different studies. African American women entrepreneurs are suggested  
233 that they as entrepreneurs focus on building a system structure that would require fewer individuals for a majority.  
234 This structure would give a more grounded asset base. This is especially vital for minority women entrepreneurs  
235 who may do not have a plenitude of assets. Fundamentally, women entrepreneurs ought to construct system  
236 structures with more grounded connections, as opposed to network structures with a plenitude of unimportant  
237 connections. This is especially essential because building a system structure requires more responsibility as far  
238 as time and assets (Welsch, 2004). VII.

## 239 **7 Men vs. Women**

240 While the number of white women-owned businesses has increased by 10.1% since 2007, the number of companies  
241 owned by Asian women has increased by 44.3%; black women-owned businesses have grown by 67.5%; and  
242 Hispanic women-owned operations have increased by a whopping 87.5%. Across all ethnicities, however, the  
243 number of women-owned firms is increasing faster than the number of men-owned businesses. While men still  
244 own more businesses than women, again women-owned businesses grew at a rate of four times that of male-owned  
245 businesses. In 2012, research shows men owned nearly 15 million businesses. Overall, by 2007 and 2012 women-  
246 owned businesses earned a total of \$1.6 trillion and sole proprietors, meaning the only employee was the owner,  
247 ran the vast majority. Women-owned business employed 8.9 million people, a rise of 1.5 million jobs from 2007.  
248 Women-owned business increased their number of employees 20% while men-owned businesses increased their  
249 number of employees by only 12%.

## 250 **8 VIII. Reasons Women Choose Entrepreneurship**

251 While the economic strains women of color faced during the recession may explain part of the reason many of  
252 them became entrepreneurs, Harris also attributed the growth, in part, to "increased necessity for women of color  
253 to supplement either their existing income (as they are often paid substantially less than the national average) or  
254 creating a primary source of income." One notable trend that may have had an impact on this statistic is blacks  
255 and Hispanics had consistently higher rates of unemployment from 2007 to 2012 than white or Asian women.  
256 Moreover, in 2011, Black and Hispanic women were also more likely to be the financial head of household than  
257 Asian and white women. This is a great time for black and other minority start-up businesses given the abundance  
258 of resources being aimed at this group. Unfortunately, all this does not mean that they have any better access  
259 to the capital and social connections required for business success. Women of color can increase their ability  
260 to overcome these differences by joining local women's organizations like associations, trade groups and other  
261 collectives. Resources are available through funding, counseling, assistance with federal contracts, and tips and  
262 encouragement from other black entrepreneurs. It's exciting to know that more and more businesses, private  
263 organizations, and government agencies offer resources to empower black and minority-owned businesses. There  
264 are also more and more role models to provide examples, inspiration, and advice to aspiring business owners.

## 265 **9 IX. Conclusion**

266 Now some may think women would not be able to handle the stresses of running a startup business. Quite the  
267 contrary. Women entrepreneurs who have employees and are growth-oriented are among the happiest people  
268 in the world, according to the 2013 Global Entrepreneurship Monitor (GEM) U.S. Report, issued by Babson  
269 College and Baruch College. American women entrepreneurs ranked their wellbeing higher than other women in  
270 the U.S., higher than women entrepreneurs in other countries, and higher than men.

271 Entrepreneurship is said to be the great equalizer for women. It allows women entrepreneurs

## 272 **10 Global Journal of Management and Business Research**

273 Volume XVI Issue VII Version I Year ( )A  
274 have control of what they pay themselves, how much influence and power they have, and their time. "They  
275 thrive on entrepreneurial endorphins that are produced when they are 'creating the box' rather than operating  
276 inside or outside the box," said Amy Millman, president of Springboard Enterprises, an accelerator for women-led  
277 businesses in technology, media, and life sciences. What's good for women is good for the economy.

278 The United States needs more innovation in the traditional workplace, including but not limited to employment  
279 and training programs for women in careers where they are underrepresented, such as the science, technology,  
280 engineering, and STEM fields. But the country also needs to make sure we are supporting women who choose  
281 to be entrepreneurs. Entrepreneurial women of color are a known critical part of our economy, and they have  
282 already demonstrated their ability to generate record amounts of revenue, employ people in their communities,  
283 and be a tool of economic mobility for women of color and their families.

284 11 Global Journal of Management and Business Research

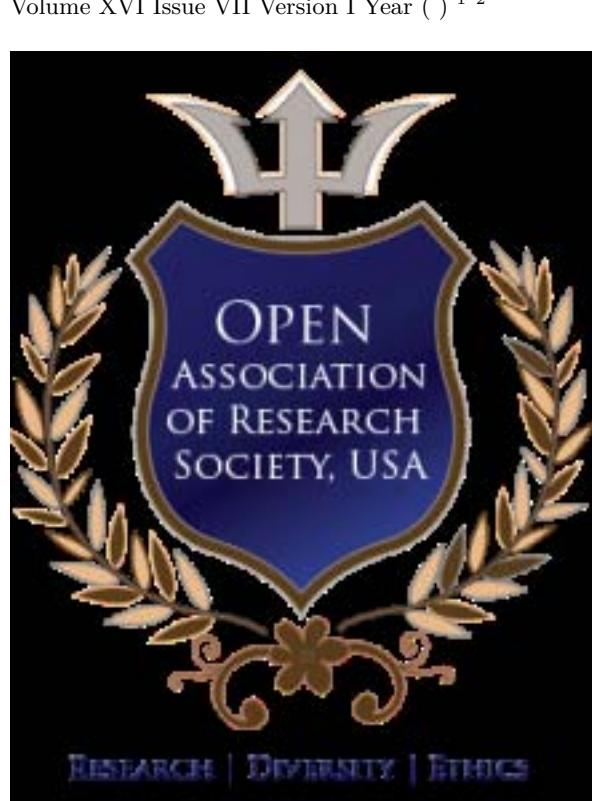


Figure 1: 2

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