

Women Entrepreneurial Success: The Moderating Role of Performance-Based Culture

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Abstract

Women entrepreneurs are transforming industries and driving innovation, yet many still face challenges in achieving sustained business success. By employing Regulatory Focus Theory (RFT) and Human Capital Theory (HCT), this study explores the determinant factors of entrepreneurial success among women, specifically commitment, entrepreneurial attitude orientation (EAO), and socio-cultural characteristics (education and prior experience). This research will focus on the moderating role of performance-based culture (PBC) in shaping these relationships. A cross-sectional survey design is employed, collecting data from registered women entrepreneurs through structured questionnaires. Data analysis will be conducted using SPSS and PLS-SEM. The findings are expected to demonstrate that commitment and EAO will enhance entrepreneurial success, while PBC is a crucial moderator in strengthening these effects. Furthermore, the study aims to assess entrepreneurial success based on education levels and prior business experience, providing deeper insights into the role of socio-cultural characteristics. This study contributes to the growing knowledge of women's entrepreneurship by integrating psychological and socio-cultural factors with organisational culture. The insights gained will be valuable for policymakers, business development agencies, and women entrepreneurs in formulating strategies to enhance business performance, sustainability, and economic growth.

Keywords: Women Entrepreneurs, Entrepreneurial Success, Commitment, Socio-Cultural Characteristics, Performance-Based Culture

Introduction

Entrepreneurship plays a crucial role in economic development, driving innovation, job creation, and societal progress. Entrepreneurs are often characterised by their willingness to take risks, pursue innovation, and strive for social and economic power (Stephan et al., 2022; Nguyen et al., 2023). Among the various entrepreneurial sectors, Small and Medium Enterprises (SMEs) are particularly vital as they constitute a significant portion of national economies. In Malaysia, SMEs contribute 38.2% to the Gross Domestic Product (GDP),

account for 48% of employment, and represent 13.5% of total exports (OECD, 2022). Given their impact, the Malaysian government has implemented strategic initiatives, such as the DKN 2030 program, to enhance SME contributions to 50% of GDP and increase employment rates to 80% (Ministry of Entrepreneur Development, 2019). Despite these efforts, SMEs, particularly those owned by women, continue to face substantial challenges that hinder their long-term success and sustainability.

Women entrepreneurs have become a growing force in the Malaysian business landscape, contributing significantly to economic development and employment (Jalil et al., 2022). However, various personal, socio-cultural, and institutional barriers often constrain their success. Studies indicate that women entrepreneurs frequently encounter challenges such as limited commitment, difficulties in balancing business and family responsibilities, lack of prior business experience, restricted access to financial resources, and societal stereotypes (Adikaram & Razik, 2022; Gawęł & Mroczek-Dąbrowska, 2022). Despite these challenges, women entrepreneurs play a critical role in fostering inclusive economic growth, innovation, and social progress, making their success an essential subject of study. The Malaysian government has implemented various initiatives to support women entrepreneurs, such as Amanah Ikhtiar Malaysia (AIM), which has provided funding and business assistance to over 200,000 women since its inception in 1987 (Noor & Isa, 2020a). Additionally, the rise of digital entrepreneurship and e-commerce has created new opportunities for women to expand their businesses beyond traditional markets (Dana et al., 2022; Meurer et al., 2022). The rapid advancement of information and communication technology (ICT) has enabled women entrepreneurs to enhance their market reach, streamline business operations, and improve their competitiveness. However, despite these advancements, women entrepreneurs in Malaysia continue to experience barriers, including inadequate business knowledge, limited funding opportunities, and difficulties in navigating competitive industries (Noor et al., 2022; Yusoff et al., 2022).

This study is significant for several reasons. Practically, the findings of this study will provide valuable insights for policymakers, business development agencies, and financial institutions in designing targeted programs to support women entrepreneurs. Understanding the factors that enhance women's entrepreneurial success can help shape policies that promote financial inclusion, capacity building, and skill development. Additionally, this research will offer practical recommendations for women entrepreneurs to overcome challenges and leverage opportunities in an increasingly competitive business environment. Theoretically, it contributes to the growing literature on women's entrepreneurship by examining the key determinants of entrepreneurial success. While previous studies have explored various success factors, there is still a need for a more comprehensive understanding of how personal attributes, such as commitment and entrepreneurial attitude orientation (EAO), along with socio-cultural characteristics, including education and prior experience, influence entrepreneurial success. Moreover, this study introduces the moderating role of performance-based culture (PBC), which has not been extensively explored in the context of women's entrepreneurship.

PBC plays a crucial role in shaping entrepreneurial outcomes by fostering an environment that emphasises achievement, innovation, and continuous improvement (Stephan & Uhlaner, 2010; Javidan, 2007). A strong PBC encourages women entrepreneurs to

develop goal-oriented strategies, seek higher performance standards, and remain competitive in dynamic business environments (Rauch & Frese, 2007; McClelland, 1976). By integrating PBC as a moderating factor, this study aims to understand how a culture that values performance can enhance the relationship between entrepreneurial attributes and success. The study hypothesises that women entrepreneurs operating within a high PBC framework are more likely to leverage their commitment and entrepreneurial attitude, to achieve sustainable business success. Understanding this moderating effect will provide valuable insights into the role of organisational culture in driving women's entrepreneurial achievements and offer recommendations for fostering performance-driven business environments (Levie & Autio, 2008; Baumol et al., 2007).

This study seeks to empower women entrepreneurs with the knowledge and resources necessary to thrive, ultimately contributing to Malaysia's economic growth and gender-inclusive development. Given the persistent challenges faced by women entrepreneurs, this study aims to examine the key determinants of their entrepreneurial success in Malaysia. Specifically, it investigates the influence of commitment, entrepreneurial attitude orientation (EAO), education, and prior business experience on the success of women-owned enterprises. Furthermore, it explores the moderating role of performance-based culture (PBC) in strengthening these relationships. By providing empirical evidence on these critical factors, the study aims to offer a holistic understanding of women entrepreneurs' success trajectories and contribute to developing gender-responsive entrepreneurship policies. Through this research, a deeper appreciation of women's entrepreneurial journeys will be achieved, facilitating business innovation, policy improvements, and sustainable economic growth.

Literature Review

Entrepreneurial Success

Entrepreneurial success is a multifaceted concept with diverse interpretations. At its core, it can simply mean continued business operations, as opposed to failure (Simpson et al., 2004). Traditionally, success has been defined by financial measures like growth, profit, turnover, ROI, or employee count (Walker & Brown, 2004; Simpson et al., 2004; Paige & Littrell, 2002). However, non-financial measures, such as autonomy, job satisfaction, and work-family balance, are also important considerations (Walker et al., 2004). Numerous factors influence business success, including industry structure, competition, entrepreneurial decisions, employee relations, organisational culture, education, and training (Simpson et al., 2004).

Defining entrepreneurial venture success is complex (Jenning & Beaver, 1997). Researchers generally agree on the absence of a single, universally accepted definition (Islam et al., 2011; Stefanovic et al., 2010), and a common denominator for success is lacking (Hussain & Yaqub, 2010; Lussier & Pfeifer, 2001; Pasane, 2003). For SMEs, success is often defined by their contribution to job and wealth creation through startup, survival, and growth (Sandberg et al., 2002). SME performance, reflecting market success, is a key area of study characterised by the firm's ability to create acceptable outcomes (Chittithaworm et al., 2011). SME performance is influenced by internal factors (entrepreneur competencies, commitment, resources, strategic choice) and external factors (competitors, culture, technology, infrastructure, government policy) (Komppula, 2004). Understanding these

determinants is an important focus (Rosli, 2011). The study of venture success and founder impact has a long history, but empirical testing of classical entrepreneurship theories is limited (Van Praag, 1999). These historical contributions are valuable resources for understanding the personal determinants of founder success.

Alam, Jani, and Omar (2011) suggest that women's entrepreneurial success should not be solely measured by economic perspectives, as women-owned businesses are often smaller and grow slower. Fenwick and Huttons (2000) found that many women subjectively define success as freedom in daily activities, work-family balance, community contribution, reputation, children, and quality of life. Most women entrepreneurs recognise their success if they can achieve a balance between the roles in business and family due to the multiple roles and the difficulties in handling both roles simultaneously (Fenwick & Huttons, 2000). Osrer and Riding (2004) interpreted success among women entrepreneurs through work-life balance and sustained socio-cultural relationships. Personal and socio-cultural characteristics are important factors for success, and numerous studies have examined their influence (Aminu, 2018; Hassan & Yusof, 2015; Chitra, 2014). Fuad and Bohari (2011) emphasise the importance of studying these characteristics to determine women entrepreneurs' success.

Adai-Adir et al. (2015) assert that personal characteristics like commitment and attitude are crucial for entrepreneurs. Numerous studies have explored the relationship between these characteristics and entrepreneurial success (Chitra, 2014; Lee & Tsang, 2001; Aminu, 2018). Olakitan et al. (2011) suggest that understanding an entrepreneur's personality and socio-cultural characteristics is essential for judging their business success. Olakitan et al. (2011) opine that while many factors contribute to success, individual entrepreneurs are the most significant determinant. Fuad and Bohari (2011) stress the importance of identifying characteristics possessed by successful women entrepreneurs. Jain and Ali (2011) claim these characteristics must be recognised and sharpened to develop successful entrepreneurs; a view supported by Omar et al. (2015). Sinclair and Bruce (2009) suggest that highly committed women do not easily give up and avoid excuses like family obligations. Nurwahida (2007) argues that successful entrepreneurs must achieve, believe in their goals, and commit to their business. Hopp and Stephan (2012) express that entrepreneurs must be aware of the influence of socio-cultural environments, community culture, motivation, and self-efficacy. Aligning with the study, Noguera et al. (2013) highlight that socio-cultural characteristics are crucial for entrepreneurial success.

Commitment

Commitment is a complex construct with diverse definitions (Loscoco, 1989). It can be understood as the relative importance of work to self, reflecting the strength of the individual's connection to an organisation and influencing retention (Johns & Saks, 2005). It also represents the degree to which individuals identify with organisational goals and maintain membership (Azeem, 2010). Sheldon (1971) defines commitment as a positive evaluation of the organisation and its goals, while Porter (1974) describes it as the strength of an individual's identification and involvement. This multitude of definitions highlights the multidimensional nature of commitment (Meyer & Allen, 1991). Observed in both the triggering and implementation phases of the entrepreneurial process (Moore, 1986), commitment is vital for venture success (Erikson, 2002; Klofsten, 1994), yet its precise workings within entrepreneurship remain under-explored (Fayolle, 2007). Entrepreneurs

often demonstrate persistence (Sinclair & Bruce, 2009) and positive performance, even while adapting to changes (Simon, Elango, Houghton & Savelli, 2002). Despite its recognised importance, commitment theories are underapplied in entrepreneurship research, and the concept lacks a consistent framework (Fayolle, 2007).

Organisational commitment (OC), according to Mowday, Steers, and Porter (1979), is a combination of belief in organisational goals and values, willingness to exert effort, and a desire to remain a member. The importance of scientific models in studying OC is widely accepted (Antilla, 2015). Commitment can also be defined as a psychological link between an individual and their business, reducing the likelihood of voluntary abandonment (Luthans & Youssef, 2007). Factors like age, occupation, experience, engagement, means of control, work projects, and social settings influence individual commitment (Luthans & Youssef, 2007). It can be viewed as the result of a strong desire for achievement and a sustained will to maintain high levels of effort (Mowday, Porter & Steers, 1982). Commitment encompasses feelings and beliefs toward objectives, characterised by belief, pride, loyalty, and attachment (Harkins & Szymanski, 1998). Entrepreneurship often stems from highly committed individuals driven by satisfaction and attachment, leading them to exceed expectations (George & Brief, 1992). Hassan and Yusof (2015) consider commitment as entrepreneurs' belief in their business and willingness to face challenges, a critical contributor to women's entrepreneurial success. Commitment is a psychological bond characterised by attachment, obligation, and loyalty, involving acceptance, understanding, and internalisation of organisational goals and the willingness to work towards them (Hafiz, 2017).

Entrepreneurial Attitude Orientation (EAO)

Entrepreneurial Attitude Orientation (EAO) is a construct reflecting an individual's predisposition toward entrepreneurial activities. It is rooted in the broader concept of attitude, a favourable or unfavourable response to an object (Rosenberg & Shaver, 1987; Ajzen, 1982; Hovland, 1960). Attitudes have objects and exist at general and specific levels (Ajzen & Madden, 1986; Abelson, 1982; Ajzen, 1982; Ajzen & Fishbein, 1977). While some view attitude as unidimensional (Fishbein & Ajzen, 1975), the tripartite model, encompassing effect, cognition, and conation, is widely supported (Chaiken & Stangor, 1987). Attitudes are less stable than personality traits, evolving through environmental interactions (Chaiken & Stangor, 1987; Abelson, 1982; Rosenberg & Hovland, 1960). EAO, crucial for defining entrepreneurial activities (Begley & Boyd, 1988; Koh, 1996), draws from theories of achievement (McClelland, 1961), innovation (Kirton, 1984), personal control (Levenson, 1973), and self-esteem (Crandall, 1973).

EAO comprises four key dimensions: achievement, innovation, personal control, and self-esteem. Achievement, reflecting drive and a desire for accomplishment (McClelland, 1961; Ng & Lucianetti, 2016), is linked to setting challenging goals (Locke & Latham, 1990), growth orientation (McClelland, 1987), and ultimately, firm success (Koop, de Reu & Frese, 2000; Rauch & Frese, 2000; Spencer & Spencer, 1993). Innovation, inspired by Schumpeter's work (1934), involves introducing new ideas and processes (West & Farr, 1990), which are crucial for navigating competitive landscapes (Tidd & Bessant, 2020). Personal control, related to initiative and shaping one's environment (Frese, Kring, Soose & Zempel, 1996), is essential for overcoming obstacles (Schumpeter, 1934) and achieving entrepreneurial success (Crant, 1995; Korunka et al., 2003; Koop, De Reu & Frese, 2000). Self-esteem, a judgment of

worthiness (Burns, 1979; Campbell, 1999), influences motivation and effort (Douglas & Shepherd, 2000; Shaver et al., 2001), impacting entrepreneurial intentions and perceived feasibility (Kolvereid, 1997; Krueger & Brazeal, 1994). These four dimensions, measured through subscales assessing effect, cognition, and conation, contribute to a holistic understanding of EAO. While other personality characteristics are relevant, these four constructs are commonly used in research on entrepreneurial motivation and success (Gürol & Atsan, 2006). EAO provides a framework for understanding the psychological factors driving entrepreneurial behaviour and venture success.

Socio-Cultural Characteristics

Socio-cultural characteristics, including shared values, beliefs, norms, and conduct codes, significantly influence individuals and their entrepreneurial success (Mbiti et al., 2015). These culturally ingrained characteristics shape perceptions and behaviours (Kalkan & Kaygusuz, 2012). Factors like age, ethnicity, religion, and education contribute to business value formation (Alwis & Senathiraja, 2003), while social institutions influence perceptions of entrepreneurship (Van de Ven, 1993). Society plays a key role in entrepreneur development, as individuals derive values from their social context (Weber, 1930; Van de Ven, 1993). Culture impacts entrepreneurial attitudes and behaviours (Van de Ven, 1993), influencing women entrepreneurs' choices (Singelis & Brown, 1995; Njeru & Njoka, 1998). Prior experience (Kruger & Brazeal, 1994) and education (Chandler & Jansen, 1999) are crucial for shaping cultural values and entrepreneurial activity (Hayton et al., 2002; Morrison, 2000).

Education, a means of acquiring knowledge (Dahlqvist et al., 2000; Rwigema & Venter, 2004), positively impact venture performance and success (Almus, 2002; Hall, 1995; Julien, 2000; Westhead, 1995). It enhances business and industry knowledge (Haynes, 2003), provides technical expertise for opportunity identification (Brush et al., 2001), and strengthens firm capacity (Martinez et al., 2007; Rogerson, 2001). Education contributes to women's entrepreneurial success (Gatewood et al., 2004) through technical knowledge and practical learning. Highly educated individuals are likelier to become entrepreneurs (Wit and Van, 1989), particularly in opportunity-based ventures (Bhola et al., 2006). On the other hand, prior knowledge is essential for entrepreneurial success (Carneiro, 2000; Clercq & Arenius, 2006; Knight et al., 2003; Xia et al., 2001). Prior experience improves entrepreneurial quality (Fielden & Dawe, 2004; Guzman et al., 2001), aids opportunity identification, and enhances capabilities (Dodd & Gotsis, 2007).

Performance-Based Culture (PBC)

Performance-based cultures (PBCs) are characterised by their emphasis on rewarding individual accomplishment (Stephan & Uhlaner, 2010). These cultures value and encourage innovation, the pursuit of high standards, and continuous performance improvement (Javidan, 2007). Within a PBC, entrepreneurship being inherently an achievement and performance-oriented activity (McClelland, 1976; Rauch & Frese, 2007), finds a natural fit. Individuals are motivated to expend effort in return for expected rewards, both financial and non-financial, such as autonomy, job satisfaction, and well-being (Stephan & Roesler, 2010; van Praag & Versloot, 2007). This alignment between individual drive and cultural values creates an environment where entrepreneurial endeavours are seen as legitimate and desirable.

The concept of person-culture fit is central to understanding how PBCs foster entrepreneurship (Tung, Walls and Frese, 2007). In societies with strong performance-based norms, behaviours like taking the initiative, striving for high standards, and achieving success through personal effort are highly valued (Stephan & Uhlaner, 2010; McClland, 1976; Weber, 1930). Entrepreneurs who embody these values are more likely to be perceived as capable and legitimate by key stakeholders. This positive perception facilitates access to crucial resources, making it relatively easier for these entrepreneurs to establish and grow their ventures. Conversely, individuals who are less aligned with these cultural expectations may face greater challenges in gaining legitimacy and securing support, potentially leading to withdrawal from venture creation.

Therefore, PBCs create a facilitative context for entrepreneurship by fostering norms that encourage and reward individual accomplishments and systematic planning for future performance (Rauch, Frese and Sonnentag, 2000; Tung, Walls and Frese, 2007). This emphasis on achievement orientation and planning contributes to higher entrepreneurship rates (Brinckmann et al., 2010; Rauch & Frese, 2007; Collins et al., 2004; Delmar & Shane, 2003). Furthermore, PBCs can influence institutional structures, promoting clear government regulations for startups and transparent access to resources, which further supports entrepreneurial activity (Levie & Autio, 2008; Licht, Goldschmidt & Schwartz, 2007; Pryor, 2007; Baumol et al., 2007).

Theoretical Foundation

Regulatory Focus Theory (RFT)

Regulatory Focus Theory (RFT), proposed by Higgins (1998), examines how individuals pursue goals, highlighting their motivational and strategic approaches. It centres on two distinct regulatory systems: promotion and prevention. Promotion-focused individuals are driven by aspirations, achievements, and gains, pursuing goals eagerly and maximising positive outcomes (Brockner et al., 2004; Trevelyan, 2011). They are growth-oriented and sensitive to rewards, readily embracing risks. Conversely, prevention-focused individuals prioritise security, safety, and responsibilities to avoid losses and maintain the status quo (Tumasjan & Braun, 2012). They are vigilant, sensitive to potential losses, and focused on preventing errors and fulfilling obligations. These regulatory foci can be chronic or situationally induced (Higgins et al., 2001; Förster et al., 2003; Gamache et al., 2015).

RFT suggests that individuals operate with either a promotion or prevention focus (Crowe & Higgins, 1997). Promotion-focused individuals prioritise advancement, achieving goals, ideals, hopes, and desired end states like monetary gains (Tumasjan & Braun, 2012; Brockner et al., 2004). Prevention-focused individuals minimise losses, emphasise security, safety, and responsibility, and fulfil duties (Tumasjan & Braun, 2012; Brockner et al., 2004). These foci differ in underlying motives, goal nature, relevant outcomes, and desired end states (Brockner et al., 2004). In entrepreneurship, regulatory focus is a motivational attribute, indicating a preference for strategic orientations like eagerness or vigilance (Brockner et al., 2004; Gamache et al., 2015). While research has explored other motivational concepts in entrepreneurial settings (Stewart & Roth, 2007; Baum & Locke, 2004; Smith et al., 2001), the impact of various motivators, including regulatory focus, warrants further investigation (Shane et al., 2003).

A promotion focus is often associated with entrepreneurial success, particularly in idea generation (Lieberman & Montgomery, 1999). Brockner et al. (2004) suggest that a stronger promotion focus is advantageous for generating new ideas, while a stronger prevention focus is beneficial for screening ideas. They propose that combining both foci is necessary for resource procurement and process rollout. While their results do not definitively favour one focus over the other in various entrepreneurial stages, they suggest that both are required for entrepreneurial success (Brockner et al., 2004). RFT provides a framework for understanding the motives, beliefs, and behaviours, including entrepreneurial attitude orientation and commitment, that influence entrepreneurial success.

Human Capital Theory (HCT)

Human Capital Theory (HCT), proposed by Becker (1964), emphasizes that individuals invest in skills and knowledge (human capital) to maximize economic returns. This theory has significantly influenced entrepreneurship research, with numerous studies exploring the impact of human capital variables like education, training, experience, skills, and knowledge on entrepreneurial outcomes (e.g., Rauch, Frese & Utsch, 2005a; Davidsson & Honig, 2003; Chandler & Hanks, 1998). Human capital, acquired through experiences and exposures, directly correlates with an individual's skills, education, knowledge, and abilities (Fairle & Robb, 2008). Key sources of human capital include innate abilities, schooling, and training. It is considered a competitive advantage, boosting performance and success, leading researchers to investigate the link between human capital and business success (Marimuthu et al., 2009; Ployhart & Moliterno, 2011).

HCT posits that business performance is influenced by an individual's intellectual capital (Pena, 2002). Factors such as education level and area, prior entrepreneurial and business experience, and business skills are crucial for success (Ployhart & Moliterno, 2011). Human capital variations can stem from innate ability, schooling quality, training, and experience. In some cultures, innate ability is considered particularly important, with the belief that entrepreneurs are born, not made (Adom & Williams, 2012). Education is a key component, providing knowledge and skills (Marvel & Lumpkin, 2007; Loomis, 2000), giving individuals a competitive edge (Adedeji & Campell, 2013), developing human capital (Loomis, 2000), and increasing productivity and earning potential (Robeyns, 2006; Olaniyan & Okemakinde, 2008). Both the level and area of education are important, with business backgrounds often linked to entrepreneurship, although science and technology backgrounds are increasingly common. Training is also essential for human capital development (Zigon, 2002; Industrial Training Fund, 2006; Oforegbunam & Okorafor, 2010), modifying behaviour, enhancing skills and knowledge, and improving productivity (Hirsh & Carter, 2002; Filius et al., 2000; Stowers & Barker, 2010). It can be general or specific, with transferable skills applicable across industries (De Grip & Sauermann, 2013). Prior experience and education are crucial factors influencing entrepreneurship levels (Hayton, George & Zahra, 2002; Morrison, 2000), shaping entrepreneurial characteristics (Gibb, 1996; Ronstadt, 1985; Casson, 1982), and affecting how entrepreneurs manage startups and growth (Hatch & Dyer, 2004).

Hypotheses Development

Commitment and Entrepreneurial Success

Commitment plays a crucial role in entrepreneurial success, as it drives an entrepreneur's ability to overcome challenges, sustain motivation, and achieve long-term business growth

(Adai-Adir et al., 2015). Adai-Adir et al. (2015) found that among personal traits, networking, and business knowledge, commitment was the most significant factor contributing to business success among Chinese entrepreneurs in Malaysia. Their study revealed a strong correlation between commitment and business performance. Similarly, Budihardjo (2013) explored the relationship between affective commitment, job satisfaction, and corporate performance, concluding that commitment positively influences business outcomes. Nevertheless, the study suggests a need for further research focused specifically on women entrepreneurs to determine how commitment uniquely affects their business success.

Other studies have also highlighted the importance of commitment in organizational and entrepreneurial success. Wright and Bonett (2002) examined the moderating effects of employee tenure on the relationship between commitment and job performance, revealing that commitment significantly impacts performance but varies over time. Jaramillo et al. (2005) further confirmed the strong link between organizational commitment and job performance, particularly in collectivist cultures. Similarly, Lee et al. (2000) found that occupational commitment positively influences job involvement, job satisfaction, and performance. Ehigie and Umoren (2003) examine psychological factors influencing perceived entrepreneurial success among Nigerian women in small-scale businesses and found that while all predictor factors together influenced perceived entrepreneurial success, only business commitment would make a significant impact. Considering the significance of commitment to entrepreneurial success, the following hypothesis is formulated:

H1. Commitment positively affects entrepreneurial success

Entrepreneurial Attitude Orientation (EAO) and Entrepreneurial Success

Entrepreneurial Attitude Orientation (EAO) plays a significant role in entrepreneurial success, as it encompasses the mindset, behaviours, and strategic approaches that drive business growth (Muhammad, 2018; Mahmood & Hanafi, 2013). Muhammad (2018) investigated the relationship between entrepreneurial orientation and firm performance among Micro, Small, and Medium Enterprises (MSMEs) in Nigeria. The study revealed that value-based entrepreneurial orientation positively and significantly impacted firm performance, whereas action-based entrepreneurial orientation had a direct but insignificant effect. Furthermore, environmental turbulence moderated the relationship between action-based entrepreneurial orientation and firm performance, highlighting the role of adaptability in business success. Similarly, Mahmood and Hanafi (2013) found a strong link between entrepreneurial orientation and business performance in women-owned SMEs in Malaysia. Their study also identified competitive advantage as a mediating factor, reinforcing that a proactive entrepreneurial mindset contributes to business growth and sustainability.

Additional research further emphasises the relationship between EAO and entrepreneurial success. Quan et al. (2016) examined entrepreneurial attitudes across different regions in Vietnam, concluding that behavioural, motivational, and attitudinal differences significantly impact business outcomes. Similarly, Syed et al. (2011) explored entrepreneurial behaviour in developing economies, identifying key success factors such as risk management, networking, and financial decision-making. Mooradian et al. (2016) further linked grit and innovativeness to entrepreneurial success, suggesting that persistence and innovation drive long-term business performance. The current study aims to analyse how

entrepreneurial attitude orientation impacts the success of women entrepreneurs. Therefore, the following hypothesis is proposed:

H2. Entrepreneurial attitude orientation positively affects entrepreneurial success

Socio-Cultural Characteristics and Entrepreneurial Success

The relationship between socio-cultural characteristics and entrepreneurial success is significant, as cultural values, education, and social networks shape an entrepreneur's ability to start and sustain a business (Aminu, 2018). Research by Kolstad and Wiig (2014) highlights that primary education fosters the diverse competencies necessary for business success. Ramachandran and Shah (1999) found that firms led by educated managers achieved higher growth rates in Sub-Saharan Africa. Additionally, socio-cultural factors such as family support and community networks play a crucial role, as seen in the work of Chen et al. (2014), who demonstrated that strong guanxi (social ties) enhance access to resources and information. However, some studies argue that socio-cultural influences can also impose constraints, such as gender stereotypes and family responsibilities, which hinder entrepreneurial growth, as Aminu (2018) observed in Nigeria.

Prior entrepreneurial experience is a crucial determinant of success, equipping business owners with the skills and knowledge necessary to navigate market challenges. Neshamba (2000) found that experienced entrepreneurs in Kenya prioritized customer understanding and financial access, highlighting the practical advantages of hands-on learning. Paul et al. (2008) reinforced this by showing that entrepreneurs with a history of successful ventures were more likely to succeed in future endeavours, demonstrating an ability to time and select industries effectively. Additionally, Staniewski (2016) concluded that prior managerial experience and employee expertise significantly contributed to business success in Poland. These findings suggest that while education provides foundational knowledge, practical experience enhances resilience and strategic decision-making, making prior experience a strong predictor of entrepreneurial achievement. Based on these, the following hypotheses are proposed:

H3a. Education positively affects entrepreneurial success

H3b. Prior experience positively affects entrepreneurial success

Performance-Based Culture (PBC) as a Moderator

Prior research has established the influence of culture on entrepreneurship (Dechant & Al-Lamky, 2005). While culture's impact is recognised, its role as a moderator of entrepreneurial outcomes has been highlighted (Hayton et al., 2002), suggesting a need for a more nuanced exploration of cultural influences. In societies with strong PBC, high-performing individuals are rewarded, creating an environment where committed entrepreneurs are likelier to thrive (Stephan & Uhlaner, 2010). In contrast, in cultures where performance is not a primary criterion for success, external barriers such as gender stereotypes and power distance may limit the effectiveness of commitment in driving entrepreneurial achievements (Mordi et al., 2010). As a result, PBC acts as a reinforcing factor, ensuring that commitment leads to venture growth and sustainability by aligning personal dedication with societal incentives and recognition (Baron & Kenny, 1986).

EAO, which includes innovation, risk-taking, and proactiveness, has been widely acknowledged as a predictor of entrepreneurial outcomes (Rauch & Frese, 2007). However,

its effectiveness depends on the cultural environment. In performance-driven cultures, entrepreneurs with high EAO are encouraged to pursue opportunities, take calculated risks, and implement innovative strategies, increasing their likelihood of success (Hayton, George & Zahra, 2002). Conversely, in environments with a low-performance orientation, entrepreneurial attitudes may not receive adequate institutional or societal support, limiting their impact on business success (Hmieleski & Baron, 2009). Thus, it is postulated that acting as a moderating variable, PBC ensures that entrepreneurial attitudes are nurtured, validated, and rewarded. Therefore, we proposed the following hypotheses of PBC as a moderator:

H4a. Performance-based culture moderates the relationship between commitment and entrepreneurial success

H4b. Performance-based culture moderates the relationship between entrepreneurial attitude orientation and entrepreneurial success

Conceptual Framework

This study explores the determinants of entrepreneurial success among women in Malaysia. It examines the influence of commitment, EAO, and socio-cultural factors (education and prior business experience) on the success of women-owned enterprises. The focus of this research will be the moderating role of PBC on the relationships between entrepreneurial success and both commitment and EAO. Figure 1 illustrates the conceptual research framework that delineates this relationship.

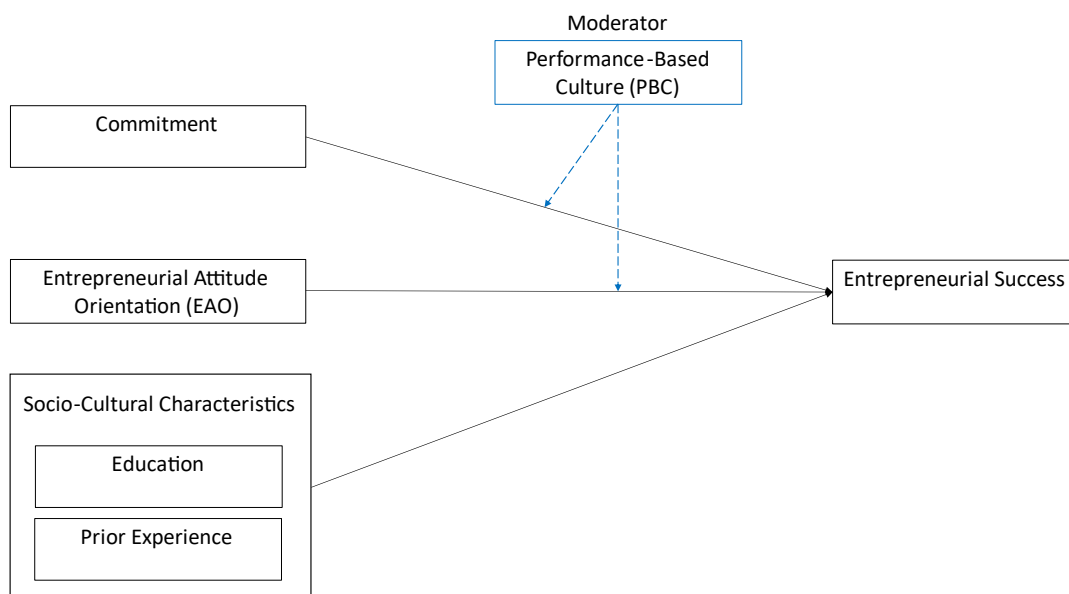


Figure 1. Conceptual Framework

Research Methodology

Research Design

The research design is the blueprint for the gathering, measurement, and analysis of data to produce results that are deemed credible. This study employs a quantitative approach, adopting a positivist paradigm (Scotland, 2012), using a deductive method to test a hypothesised model (Simpson, 2009). A cross-sectional survey design with self-administered questionnaires is utilised to collect data from women entrepreneurs in Malaysia, leveraging the survey's ability to reach a large population (Sekaran & Bougie, 2013) and its established use in organisational research (Kim et al., 2010). The research design follows a structured

quantitative approach to examine the relationships between commitment, entrepreneurial attitude orientation, socio-cultural factors, performance-based culture and entrepreneurial success.

Population and Sampling

The population for this study comprises registered women entrepreneurs in Selangor, Malaysia. A comprehensive list of these entrepreneurs will be compiled from records held by the Malaysian Chamber of Commerce & Industry, the National Association of Small and Medium Enterprises (NASME), and the Ministry of Women Affairs of Selangor, Malaysia, recognising that no single organisation maintains a complete registry. This multi-source approach to defining the population is crucial for capturing the full scope of women-owned businesses in the region (Hair et al., 2010). Only women business owners and managers will be included, as they are best positioned to provide information about their businesses. This focus aligns with research emphasising the role of owner-managers in shaping firm outcomes (Miller, 2011). Convenience sampling will be used to select participants from this compiled list. While convenience sampling has limitations in terms of generalizability, it is often a pragmatic choice for exploratory studies or when access to the entire population is limited (Bryman, 2012).

Measurement Items

This study measures five variables using adapted scales. Entrepreneurial Success, a multi-dimensional construct, is measured with 11 items on a 7-point Likert scale, adapted from Lau et al. (2007). Commitment, a uni-dimensional variable, uses 15 items on a 7-point Likert scale, adapted from Porter et al. (1974). Entrepreneurial Attitude Orientation (EAO), a multi-dimensional variable, employs 27 items across four sub-dimensions (achievement, innovation, personal control, and self-esteem) on a 7-point Likert scale, adapted from Robinson et al. (1991). Socio-cultural Characteristics, a uni-dimensional construct, are measured using categorical data on education and prior experience, adapted from Kruger & Brazeal (1994), Chandler & Jansen (1999), and Dodd & Gotsis (2007). Finally, Performance-Based Culture (PBC), the moderating variable, is measured with 30 items on a 7-point Likert scale, adapted from House et al. (2004).

Coding Scale

All Likert-scale items in this study, including those for Entrepreneurial Success, Commitment, Entrepreneurial Attitude Orientation (EAO), and Performance-Based Culture (PBC), will be coded numerically. A 7-point Likert scale will be used, where 1 represents "Strongly Disagree," 2 represents "Partly Disagree," 3 represents "Disagree," 4 represents "Undecided," 5 represents "Partly Agree," 6 represents "Agree," and 7 represents "Strongly Agree." This consistent coding scheme across the Likert-scaled variables will facilitate statistical analysis. Reverse coding will be applied to specific items as indicated in the questionnaire instructions (e.g., items 3, 7, 9, 11, 12, and 15 for Commitment; and items 10, 16, 17, 20, 25, 26, and 27 for EAO) to ensure that all items measuring the same construct are directionally consistent before computing composite scores. Socio-cultural characteristics (education and prior experience) will be coded according to the categorical options provided in the questionnaire.

Pilot Test

A pilot study will be conducted with 50 conveniently sampled registered women entrepreneurs in Malaysia, similar to the target population of the main study, to test the validity and reliability of the adapted questionnaire instruments (Zikmund et al., 2013). Following face and content validity assessments, the refined questionnaire will be administered. Internal consistency reliability will be assessed using Cronbach's alpha. PLS path modelling with Smart PLS will assess internal consistency and discriminant validity, focusing on achieving AVE scores of 0.5 or higher and composite reliability coefficients of 0.70 or higher (Hair et al., 2011).

Data Collection

Data collection for this study will utilise structured questionnaires with closed-ended questions adapted from existing scales and pre-tested for face validity. The questionnaire will measure the influence of commitment, entrepreneurial attitude orientation (EAO), and socio-cultural characteristics (education and prior experience), moderated by performance-based culture (PBC), on entrepreneurial success. Study questionnaires will be distributed using Google Forms, targeting the population of women business owners and managers due to their experience and skill level. Data collection is planned for two weeks, using self-administered questionnaires collected by the researcher and assistants.

Data Analysis

Data analysis will use both descriptive and inferential statistics. SPSS will be used for data entry, preliminary analyses (missing value treatment, normality testing, outlier detection, descriptive statistics for demographics and study variables), and simple linear regression. Partial Least Squares (PLS) path modelling using SmartPLS will be employed to test hypotheses involving the moderating role of performance-based culture, chosen for its suitability with complex models, fewer distributional assumptions, robustness, and sample size flexibility (Hair et al., 2012). PLS will assess both outer and inner models (Hair et al., 2012).

Conclusion

To sum up, this study investigated the moderating role of performance-based culture (PBC) on the relationships between entrepreneurial success and both commitment and entrepreneurial attitude orientation (EAO), as well as socio-cultural characteristics (education and prior experience), among women entrepreneurs in Malaysia. The objective was to understand how PBC influences these relationships within a specific socio-cultural context. The study aimed to contribute to the entrepreneurship literature by examining the complex interplay of individual characteristics, cultural context, and entrepreneurial success, particularly for women entrepreneurs. The findings offer significant implications for policymakers and support organizations seeking to foster women's entrepreneurship, highlighting the importance of considering cultural factors when designing interventions and programs. Furthermore, the study contributes to a deeper understanding of the factors driving entrepreneurial success in Malaysia, offering practical insights for women entrepreneurs.

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