

Relationship of Entrepreneurship Practice and Business Performance of Women Entrepreneur in Malaysia

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Abstract

The objective of this paper is to identify the dimension of Entrepreneurship Practices (EP) and Business Performance (BP) for women entrepreneurs in Malaysia. It is also to develop a conceptual framework and hypothesis for the relationship of EP and BP among women entrepreneurs in Malaysia. The population of this study is Malaysian women entrepreneurs. Women entrepreneur in Malaysia are chosen because of their potential role in business dan economy development. In future research, questionnaires will be distributed to respondents from the listing of women entrepreneur association in Malaysia. To analyze the data, the statistical packages for the social science (SPSS) version 21 will be used to analyze preliminary data (reliability test, mean, standard deviation and frequencies). To build and test research model, Structural Equation Modeling (SEM) technique will be used. The dimension of EP and BP are identified and a conceptual framework has been proposed. This framework will be used to study the relationship of EP and BP among women entrepreneurs in Malaysia. Based on the proposed conceptual framework, the hypothesis is developed and future research is also included. The dimension and relationship of EP and BP hope to contribute to women entrepreneurship literature and research model as a benchmark for use to suit the goals of the organization, culture and business environment.

Keywords: Entrepreneurship Practices; Business Performance; Relationship; Malaysia

1. Introduction

In Malaysia, the Companies Commission of Malaysia (CCM, 2011), reported that 98,786 of women-owned businesses were registered in 2009, and according to Dato' Hafsa Hashim, CEO of SME Corporation Malaysia the number has increased to 126, 910 in 2014. This reports

suggested that the number of women entrepreneurs has steadily increased. Therefore, Malaysia women entrepreneur has been chosen in this study.

Accordingly, it is importance to considering the potential role of Malaysian women in business dan economy development as women in Malaysia have the same important role in the country economy in term of workforce, consumer, and as entrepreneur who provide employment. Previous researches show that women in Malaysia faced several of barriers and challenges to engage in entrepreneurial activity (Alam, Senik & Jani, 2012). The barrier or challenges might lead to low performance of women entrepreneur. The dynamic, on-going changes and disadvantages in business environment urges women entrepreneur to continually search solution for Business Performance (BP). In order to assist women entrepreneur in BP it is important for researcher to analyze the practices that can contribute to BP. By understanding the barriers it might help researcher to conduct relevant analysis and to propose relevant EP dimension that contribute to BP. Hence, the aim of this paper is to develop a conceptual framework explaining the relationship of entrepreneurship practice (EP) toward BP.

Research by Davies and Kochhar (2002), Neneh and Zyl (2012), and Hassan, Yaacob and Abdullatiff (2013) had shown the positive relationship of practice towards BP. However, not much research are found specifically refer to entrepreneurship practice and in this case for women entrepreneur. Thus, in this paper the explanation of Entrepreneurship practices (EP). Literature also revealed practices that contribute to women entrepreneur BP which is Entrepreneurial Trait (ET), Entrepreneurial Experience (EE), management skill (MS), customer relation (CR), Training and Education (TE) and Environment (EN). The following part of this paper will also include literature review of EP, BP and the relationship. Then, a brief explanation on conceptual framework and hypothesis 1 are generated. Finally, implication for further studies will also be included in conclusion.

2. Literature Review

2.1 The Definition of Entrepreneurship Practice (EP)

The researcher found that there are not many studies referring specifically to EP. The term is rarely found in articles or journals. Entrepreneurship practice is first used in 1985 by Drucker. However, the operational definition is not specifically described. It is literally understand as the application of entrepreneurship in practice. In 1996, Lumpkin and Dess mentioned that entrepreneurship practices are another dimension of Entrepreneurial orientation. Compare to EP, Entrepreneurial Orientation (EO) is commonly used by scholar and researchers in finding relationship between entrepreneurship and BP (Rauch, Wiklund, Lumpkin, & Frese, 2009; Callaghan & Venter, 2011). Other related term such as the practice of entrepreneurship, women entrepreneurship practice also used by Drucker (1985), kuratko (2011) and until recent year Ong, Habidin, Salleh, and Fuzi (2015).

Based on the literature, entrepreneurship practice is another dimension of EO. Scholars that expert in EO field had explained EO definition link with EP (Lumpkin & Dess, 1996; Rauch et al., 2009). Lumpkin & Dess (1996) explained EO as the process, practice and decision making activities that lead to new entry. Lumpkin & Dess (1996) also stated that it is the process constructs and a concern the methods, practice, and decision making styles that manager used. Rauch et al. (2009) explained it as the policies and practice that provide a basis for the entrepreneurial decision and actions. In this study, EP implies specifically to the

practice of women entrepreneur in Malaysia; and the methods and application of practice that entrepreneur use for entrepreneurial action to BP.

2.2 Factor that Contribute to Women Entrepreneur Business Performance

Literatures reveal that there are several factors that contribute to the success of women entrepreneur. Few studies in the past, revealed that entrepreneurial trait has positive relationship with BP (Hmieleski & Carr, 2008; Sarwoko, Surachman, Armanu, & Hadiwidjojo, 2013; Tewari & Malhotra, 2014). Other than that, Fielden and Davidson (2005) also stress on two group of factor that contribute to women entrepreneur 'success in business, which is push and pull factor. Push factor refer to lack of control, lack of challenges, lack of good example, limited education and etc while pull factor refer to motivation to start business such as control, financial independence and others. Finding in Macedonia women entrepreneurs added more factors such as environment, education and management skill (Ramadani et al., 2013).

Hassan et al. (2014) study in Kelantan, Malaysia also suggested best practice such as business strategy (customer relations) has positive relationship with business firm. These findings present factors such as entrepreneurial trait, entrepreneurial experience, management skill, customer relations, training and education, and environment have positive relationship towards performance. Hence, these factors might be able to contribute to BP if they are employed as practice in women entrepreneurship.

2.3 Entrepreneurship Practice (EP)

In literature review, many factors have been investigated as practices that contribute to women entrepreneurs. Therefore, practices that proposed by researchers are referring as EP. Researchers review on studies conducted in various countries regarding practices and factor that contribute to women entrepreneurs' success and BP. However, researchers only focusing on six practices which had support from literature and contributes to women entrepreneur BP. These literature revealed that factors mention above (entrepreneurial trait, entrepreneurial experience, management skill, customer relations, training and education, and environment) can be practice by women entrepreneurs to success in business (Fielden & Davidson, 2005; Ramadani et al., 2013; Sarwoko et al., 2013; Tewari & Malhotra, 2014). This literature revealed the relation with BP and suggest women entrepreneur to improvise the practice.

Toft-Kehler, Wennberg, and Kim (2012) also noted the importance of practice in BP. They mentioned that extensive practices enable entrepreneurs to learn more about entrepreneurship and make it possible for better BP. Therefore, women entrepreneur who adapt practices in business might as well learn more in entrepreneurship and perform well in business. In a broader sense, practices are important to women entrepreneurs as it might contribute to BP. Researcher analyze the practices by list down the related practice in table and choose practices that have more support from literature. Researchers then choose 12 studies to represent the literature finding. Table I shows the summary of practices that contribute to women entrepreneurs' BP.

Table I

The summary of practices that contribute to women entrepreneurs' business performance from 2002 -2015

EP	Related measure or dimesion	Literature
Entrepreneurial Trait (ET)	Personel trait, personality, individual characteristic, innovativeness, autonomy, pro-activeness, competitive aggressiveness and risk taking	Hult, Hurley, and Knight (2004); Teoh and Chong (2007); Hmieleski and Carr (2008); Awang et al., (2009), Hassim, Rahim, and Bakar (2011), Dharmaratne (2012); Dvir et al. (2010), Ong and Ismail (2013), Manzoor, Raheel, and Jalil (2014)
Entrepreneurial Experience (EE)	Experiences, entrepreneur experience, learning from experienced	Aidis and Van Praag (2007), Azmin, Hamid and Chong (2011); Dharmaratne (2012), Toft-Kehler et al. (2012)
Management Skill (MS)	Management practice, management	Grey (2002), Teoh and Chong (2007); Azmin, Hamid and Chong (2011); Neneh and Zyl (2012); Ates, Garengo, Cocca and Bititci (2013); Ramandani et al. (2013); Rajkumar and Prasannakumar (2014)
Customer Relation (CR)	Customer satisfaction, customer relation	Liu, Luo, and Shi (2002); Williams and Naumann (2011); Hassan et al. (2013), Ramadani et al. (2013)
Training and Education (TE)	Training and mentoring training, education, entrepreneurship education, learning, studying	Liu, Luo, and Shi (2002); Azmin, Hamid, and Chong (2011); Kuratko (2011); Soriano and Castrogiovanni (2012); Toft-Kehler et al. (2012); Elert, Andersson, and Wennberg (2015)
Environment (EN)	Work environment, environment	Klapper and Parker (2011); Dharmaratne (2012); Singal (2014); Garrett and Holland (2015); Khan and Quaddus (2015)

This proposed conceptual model in this paper focus mainly on EP and BP. The definition of each practice that proposed by researchers in EP are explained as below:

1. Entrepreneurial Trait (ET) - The characteristic, personality and behavior of women entrepreneurs (Sidik, 2012).
2. Entrepreneurial Experience (EE) - Past involvement in founding a business or engage in entrepreneurship (Toft-Kehler et al., 2012).
3. Management Skill (MS) - The ability to manage business operation and process. (Ramadani et al., 2013).
4. Customer Relation (CR) - Engage in good relationship with buyers, customers or consumers (Hassan et al., 2013).
5. Training and Education (TE) - The education background and the learning process of knowledge or skill towards entrepreneurship (Samwel & Mwasalwiba, 2010).

6. Environment (EN) - Environment practice can be defined as the internal and external factor of women entrepreneur environment (Benhabib et al., 2014).

2.4 Business Performance (BP)

Literature revealed that financial and non-financial measures are usually used by researchers to examine performance (Moers, 2000; Schiff, Andrew, & Bento, 2000; Sauaia, 2001; Veen-Dirks, 2010; Franco-Santos, Lucianetti, & Bourne, 2012; Sidik, 2012). Review on contemporary performance measurement system from 76 empirical studies done by Franco-Santos et al. (2012) suggest to use financial and non-financial performance measure as they are linked to business strategy. Therefore, in this study financial and non-financial measures are suggested by researchers to analysis the relationship of EP and BP.

Moreover, Moers (2000) mentioned in study that financial performance measure is incentive to provide short term BP while non-financial performance measure are used to provide long term BP. Further, Sauaia (2001) also mentioned that only measure financial performance itself is not solid enough for BP especially for long term performance. In order to measure women entrepreneur BP for long and short term it is important to include both measures. Arasti, Zandi and Bahmani (2014) noted the need of measure financial performance. As large number of failure prediction model in previous studies are based on financial indicator. Financial performance here refers to return on sales, profit and return on investment and non-financial performance are referring to customer satisfaction, employee's growth and sales growth. Table II present the summary of BP dimension suggested by previous studies.

Table 2

The summary of BP dimension

BP dimension	Similar or related dimension	Authors
Financial performance (FP)	Financial, financial information, financial measure and financial performance.	Moers (2000), Schiff et al. (2000), Sauaia (2001), Franco-Santos et al. (2012), Sidik (2012), Ibrahim and Primiana, 2015, Indris and Primiana, 2015
Non-Financial performance (NFP)	Non-financial, non-financial information, non-financial measure and non-financial performance.	Moers (2000), Schiff et al. (2000), Franco-Santos et al. (2012), Sidik (2012), Ibrahim and Primiana (2015); Nabhani, Daryanto, Yassin, and Rifin (2015)

To have better understanding of BP dimension, the definition of each dimension is listed below:

1. Financial performance (FP) - Short term BP that involves any financial indicator in BP. (Moers, 2000)
2. Non-Financial performance (NFP) - Long term BP that involve non-financial indicator in BP (Moers, 2000).

2.5 The Relationship of EP towards BP

As mentioned above, review on literature had shown positive relationship of practice and BP among women entrepreneurs (Amanda & Ashok, 2002; Neneh & Zyl, 2012; Toft-Kehler et al., 2012; Hassan et al., 2013). Neneh and Zyl (2012) emphasize that best business practice have impact on BP. Hassan et al. (2013) also found that successful indigenous entrepreneur in Malaysia wood-based product employed best practice to sustain in competitive market. These findings show that practice might be one of the solutions for BP. Further explanation of each practice in EP will be explain in following paragraph to shown the relationship with BP and each of EP dimension is presented in the next section to show the summary of previous research regarding the positive relationship of EP and BP.

2.5.1 Entrepreneurial Trait (ET)

As part of personality, Entrepreneurial Trait (ET) is important to practice in business as it affect how entrepreneurs conduct business (Dvir et al., 2010; Ong & Ismail, 2013). Entrepreneurs are the founder and the sole decision maker for strategy made in business. As the sole decision maker, entrepreneur's personality and viewpoint will affect strategy decision and then affect BP. In the literature, Ong and Ismail (2013) suggested entrepreneurs to capitalize and strengthen ET. Women entrepreneurs that practice ET in entrepreneurship can build differentiation and affect BP.

Prior research in the past had also presented how personality traits have positive relationship with BP (Hmieleski & Carr, 2008). However, there are many dimensions that investigated as ET in the past research. The dimension of EO (innovativeness, autonomy, pro-activeness, competitive aggressiveness and risk-taking) by Lumpkin and Dess (1996) and Lumpkin and Dess (2001) has similar dimension of ET mentioned in Sidik (2012) research. Prior research in the past had also presented how personality traits of innovativeness, autonomy, pro-activeness, competitive aggressiveness, and risk-taking have positive relationship with BP (Awang et al., 2009; Hassim, Rahim, & Bakar, 2011; Mahmood & Hanafi, 2013; Del Mar Fuentes-Fuentes, Bojica, & Ruiz-Arroyo, 2014). Therefore, ET is proposed as EP.

2.5.2 Entrepreneurial Experience (EE)

Research by Toft-Kehler et al. (2012) presents that limited entrepreneurial experience (EE) can lower performance as EE are connected with learning. According to literature, the link between EE practice and performance can be from a repeated event over time that each of it gives an opportunity for entrepreneurs to learn (Yelle, 1979). Hence, limited EE in EP might be a barrier for learning and directly in BP.

Consequently, women entrepreneur can gain benefit from EE practice. By learning from prior experience, can give awareness in BP. Aidis and Van Praag (2007) also imply similar finding where entrepreneurs who have EE are more successful in term of BP. As reflected in the literature, EE practice has positive relationship with BP. Therefore, EE practice is included in EP.

2.5.3 Management Skill (MS)

Study in Saudi Arabia (Welsh, Memili, Kaciak, & Al Sadoon, 2014), Chennai (Rajkumar & Prasannakumar, 2014) and Macedonia (Ramadani et al., 2013) had shown the importance of Management Skill (MS) in BP among women entrepreneurs. Literature revealed that possessing weak MS could be obstacle for women entrepreneur in BP. For that reason,

management skills need to be practice in women entrepreneurship. Specifically, researchers found literature to support MS practice in EP.

Neneh and Zyl (2012) had shown the positive relationship of MS in achieving optimum BP among entrepreneurs in South Africa. Ates et al. (2013) also noted that poor managerial skill will affect performance. Women entrepreneur who had poor managerial skill usually have difficulties in managing their business especially when it is beyond their capabilities. This often cause women entrepreneur from expend their business. Gray (2002) also agrees that lack of management skill in women entrepreneur might cause difficulties in BP. These literatures reassured the EP in this paper and relationship towards BP. Thus, managerial skills need to be practice by women entrepreneur for BP.

2.5.4 Customer Relation (CR)

Customer relation (CR) practice is the practice of building good relationship with people in order to perform in business. Hassan et al. (2013) recommended entrepreneur in wood-craft industry to adapt this practice. According to this literature, CR practice allows entrepreneurs to meet customer expectation and ensure the quality of product. By these actions, entrepreneur might be able to contribute to BP as their expectation being fulfilled.

Further, as suggested in previous studies, practicing CR in entrepreneurship can help women entrepreneur engage in building relationship with customer. As customer are satisfies with the services or product they tend to be loyal. Ramadani et al. (2013) also noted that this practice is important in the realization of work. This practice might enable them to be more competitive in market and directly to BP. Other than that, Williams and Naumann (2011) also stated that there is significant, moderate and strong relationship between customer satisfactions with performance. Thus, CR practice is included in EP as it is one of the best practices in BP.

2.5.5 Training and Education (TE)

As mentioned above, EE and learning have positive relationship with BP (Toft-Kehler et al., 2012). As such, training and education (TE) practice is important to women entrepreneur in BP. Kuratko (2011) emphasize that by learning and studying about practice, it enables entrepreneurs to learn about the real application of entrepreneurial theories and process. Women entrepreneur that willing to learn and receive training is more likely to understand the application of real entrepreneurship compare to women entrepreneur who are not learning oriented (Soriano & Castrogiovanni, 2012).

Moreover, by TE practice women entrepreneur are able to learn skill that are needed for BP such as ICT skill and management skill (Dharmaratne, 2012). Accordingly, women entrepreneur is able to understand the application of entrepreneurship and learn how to contribute to BP by using TE practice. Based on the literature, TE is important are positively related to profit and productivity and the general business knowledge acquired once the firm is up and running. Hence, TE practice is important BP and it is included in EP.

2.5.6 Environment (EN)

Environment (EN) is believes to have positive relationship with BP (Klapper & Parker, 2011; Garrett & Holland, 2015; Pereira-Moliner et al., 2015). Specifically, Klapper and Parker (2011) found that literature suggest by practicing EN can assist women entrepreneurs. When women entrepreneurs implement idea into business reality, they are subjected to the influences of

EN. The uncertainty and complexity of EN might as well affect women entrepreneurs' BP as they are not prepared.

Hence, by practicing EN can helps women entrepreneur to identify and respond to the uncertainty and complexity (Garett & Holland, 2014). Singal (2014) also mentioned similar finding. Based on this literature, well performance firm will invest in environment. Therefore, in order to perform in business, it is important for women entrepreneur to practice EN in entrepreneurship as EN is presented in past studies as one of the important practice in women entrepreneurship (Garett & Holland, 2014; Singal, 2014) This literature also suggest that by practicing environment can contribute to women entrepreneurs' BP. Thus, EN is also included in EP.

3. Methodology

As mentioned above, women entrepreneurs have potential role in business dan economy development including women entrepreneur in Malaysia. Yet, most of the studies found are mainly focusing on comparing with male entrepreneur. Therefore, it is important to focus on women entrepreneur instead of comparing with male entrepreneur. Moreover, De Bruin, Brush, and Welter (2007) suggest that that by comparing between women entrepreneurs allow full understand of gendered attribute. Hence, in this study is the main focus is women entrepreneurs in Malaysia. The barrier of Malaysian women entrepreneurs are identifying to propose relevant EP dimension that contribute to BP. EP were chosen because the use of practice for women entrepreneur is important as it might be an important driver of BP. The propose EP brings together several best practices from previous research (Fielden & Davidson, 2005; Ramadani et al., 2013; Sarwoko et al., 2013; Tewari & Malhotra, 2014).

In the future research, structural questionnaires will be distributed to respondents from the listing of women entrepreneur association in Malaysia. To analyze the data, the statistical packages for the social science (SPSS) version 21 will be used to analyze preliminary data such as reliability test, mean, standard deviation and frequencies. Other than that, in future research the proposed conceptual framework will also be tested to develop a research model and examine hypothesis. Further, other related constructs will be proposed to develop and build research model.

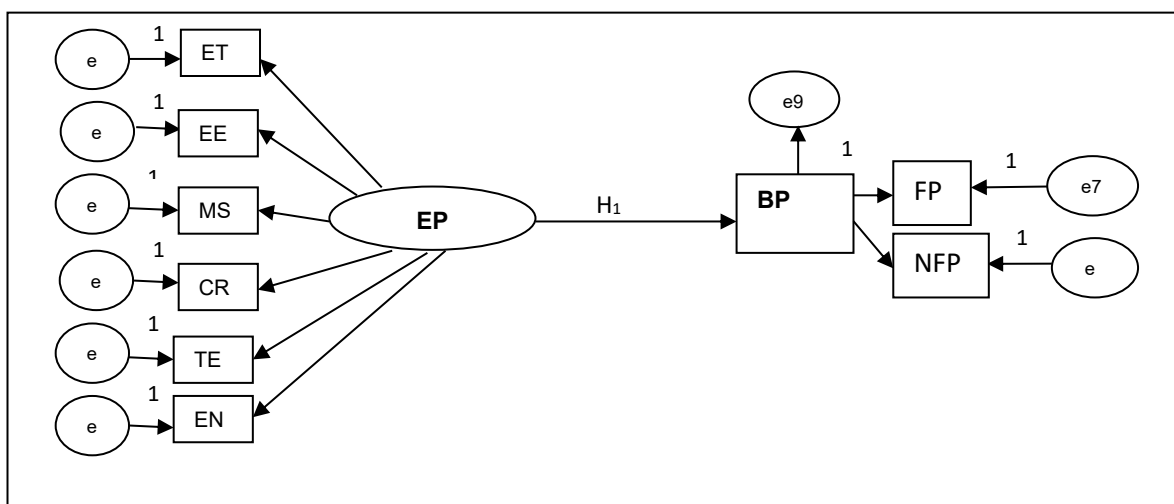
In order to build and test the research model, Structural Equation Modeling (SEM) technique will be used. This is because previous literature suggested that SEM technique as a more reliable and validated technique for research model building (Habidin, 2012; Habidin, Salleh, Latip, Azman & Fuzi, 2016). Awang (2014) also stated that SEM is a useful multivariate statistical technique that allows research on simultaneous view of the interrelationships among variables and model the relationship among constructs together with item in the model. Considering the reason, for future research SEM technique might be more appropriate for this study to test the conceptual framework and build research model.

4. The Proposed Conceptual Framework

The conceptual framework is developing to identify dimension that related to EP and BP. Figure 2 is presented to understand the relationship of EP and BP in Malaysia. The analysis done proposed that EP dimension entrepreneurial traits, entrepreneurial experience, management skill, customer relation, training and education and environment might be able to help women entrepreneur to success in Entrepreneurial activity. As such, these six proposed dimension are expected contribute to BP. Ong and Ismail (2013) proposed that ET has positive relationship with BP. Other practices also show similar finding (Toft-Kehler et al.,

2012; Ramadani et al., 2013; Hassan et al., 2014; Indris & Primiana, 2015). Therefore, all of the proposed EP are found to have positive relationship with BP. However, most of the studies analyze the dimension separately. In order to proposed and examine EP the hypothesis is set up accordingly (H_1). This hypothesis will be tested using Structural Equation Modeling (SEM) in future research to build a research model for women entrepreneur. The following hypothesis is created:

H₁: There is a positive relationship of entrepreneurship practice (EP) towards business performance (BP) in Malaysia.



*Note: EP=Entrepreneurship practices, BP=Business Performance, ET= Entrepreneurial Traits, EE= Entrepreneurial Experience, MS= Management Skill, CR= Customer Relation, TE= Training and Education, EN= Environment, FP= Financial performance, NFP= Non-financial performance

Figure 1. A Proposed Conceptual Frameworks

5. Conclusions and Further Research

This paper has provided a basic conceptual framework for the relationship of EP and BP. The contribution of the framework is to provide a clearer picture of the relationship for further research and to build hypothesis. Based on the literature, EP might have positive relationship towards BP. This suggests that EP might be suitable for managing Malaysia women entrepreneur organization. Women entrepreneur that improve their practices by using EP might further improve BP. In further research, researchers will test the conceptual framework by using Structural Equation Modeling (SEM) technique and examine it by using sampling method of structured questionnaire in order to propose a specific research model.

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