



e-ISSN: 2462-1838

Available online at  
<https://journal.uitm.edu.my/ojs/index.php/ABRIJ>

Advances in Business Research International Journal 10(1) 2024

**Advances in  
Business Research  
International  
Journal**

# The Review on Women's Entrepreneurial Competencies and Entrepreneurial Achievement: Malaysian Scenario

Rozaiyah Abd. Rahman<sup>a</sup>, Yasmin Kamall Khan<sup>b1</sup>

<sup>a</sup>Strategic Planning Department, EXIM Bank Malaysia,

<sup>b</sup>Sustainability Co-operative Business Group, Faculty of Business and Management, Universiti Teknologi MARA

---

## ARTICLE INFO

### Article history:

Received 1 April 2024

Accepted 10 May 2024

Published 31 May 2024

---

### Keywords:

Women entrepreneur

Entrepreneurial competencies

Entrepreneurial success

Klang Valley

### DOI:

<https://doi.org/10.24191/abrij.v10i1.27880>

---

## ABSTRACT

Despite the growing number of women entrepreneurs in Malaysia, many continue to confront substantial hurdles in establishing long-term economic success. While entrepreneurial competencies such as personal and relationship skills, management capabilities, and commitment are recognized as critical factors for entrepreneurial success, there is little understanding of how these competencies affect the success of women-owned businesses in Malaysia. This knowledge gap impedes the provision of targeted help and initiatives to improve women's entrepreneurial outcomes. As a result, the purpose of this study is to review the existing literature using a descriptive literature review on the relationship between women's entrepreneurial abilities and entrepreneurial success in Malaysia, with the goal of determining which competencies are most relevant and how they can be improved to help women entrepreneurs, particularly in Malaysia. This problem statement properly explains the issue, contextualizes it in the Malaysian context, and establishes the need for research that could provide insights into enhancing female entrepreneurs' success rates through improved capacities.

---

## 1. Introduction

According to the 2020 report by the Malaysian Companies Commission (MCC), one out of every five businesses in Malaysia is owned by women, and women represent 20% of registered entrepreneurs (Ariffin, Baqutayan, & Mahdzir 2020). The Entrepreneur Development and Cooperatives Ministry (MECD) report (2021), women entrepreneurs contributed RM69.1 billion to Malaysia's GDP and created 786,132 employment, with salaries totalling RM11.1 billion. The majority of women entrepreneurs in Malaysia are owners of small and medium enterprises (SME) companies in which women hold at least 51% of the equity, or CEOs are women who own at least 10% of the equity (SME Corp. Malaysia 2021). Women-owned

---

<sup>1\*</sup> Corresponding author. E-mail address: [yasmin@uitm.edu.my](mailto:yasmin@uitm.edu.my)  
<https://doi.org/10.24191/abrij.vx0ix.xxxx>

SMEs play a crucial role in driving this sector forward. These women-owned SMEs employ thousands of Malaysians, mainly in retail, services, and manufacturing.

The contribution of women entrepreneurs to Malaysia's GDP is significant, although specific data is often combined with the larger SME sector. It is estimated that businesses owned by women contribute billions of Malaysian Ringgit to the national economy annually, primarily through the SME sector. A study by the United Nations Development Programme (UNDP) suggests that increasing women's involvement in entrepreneurship could potentially lead to a 7-8% boost in Malaysia's GDP by 2025, underscoring the potential economic advantages of supporting women entrepreneurs.

Despite an increase in the number of women entrepreneurs in Malaysia, many continue to encounter major barriers to long-term economic success. While personal and social skills, management aptitude, and commitment are regarded as critical components of entrepreneurial success, little is known about how these competencies affect the performance of women-led businesses in Malaysia.

This knowledge gap impedes the delivery of personalized help and initiatives to improve women's entrepreneurial outcomes. As a result, this study proposes to investigate the literature on the relationship between women's entrepreneurial abilities and entrepreneurial success in Malaysia, with the goal of finding which competencies are most relevant and how they may be further developed to support women entrepreneurs.

This problem statement properly defines the issue, contextualizes it in the Malaysian context, and identifies the need for research that can provide insights into increasing the success rates of female entrepreneurs through improved competencies. This problem statement accurately defines the issue, contextualizes it in the Malaysian context, and indicates the need for research that can provide insights on enhancing female entrepreneurs' success rates through increased competences.

## 2. Literature review

The major purpose of this paper is to investigate how sustained entrepreneurial competences contribute to entrepreneurial success among female entrepreneurs. The literature on entrepreneurial abilities, entrepreneurial success, and the continuous development and improvement of female entrepreneurs was reviewed.

### 2.1 Women Entrepreneurs

Schumpeter (1947) defines women's entrepreneurship as the unequal participation and employment of women in economic enterprises who establish, organize, and manage a business. According to recent research, women play an important role in entrepreneurial activity (Noguera, Alvarez, & Urbano 2013) and significantly contribute to economic development (Hechavarría & Ingram 2019; Kelley, Bosma, & Amorós 2011) by creating new jobs and increasing GDP (Ayogu & Agu 2015; Bahmani-Oskooee, Kutun, & Xi 2013). This has a positive impact on poverty and social isolation. However, women are less likely than males to pursue entrepreneurial careers (Elam, Brush, Greene, Baumer, Dean, Heavlow, & Association 2019), and this disparity widens as the country's development level rises (Coduras & Autio 2013).

Women are increasingly becoming entrepreneurs all around the world (Brush & Cooper 2012; Patil & Deshpande 2021). It is increasingly recognized that women's entrepreneurship is critical to global development. Women entrepreneurs create jobs, increase income, alleviate poverty, and support education, healthcare, and national development, particularly in developing nations. According to research Byrne, Fattoum, and Diaz Garcia (2019) and Neumeier, Santos, Caetano, and Kalbfleisch (2019), women entrepreneurs confront substantial hurdles.

According to the newest Global Entrepreneurship Monitor (GEM) report for 2023/2024, many people, particularly women, are hesitant to start a firm for fear of failure. In 35 of 45 economies, at least two in every five adults who see favorable possibilities are discouraged from starting a business because of this

concern. It is noted that as income levels increase, the gender gap between men and women owning established businesses may diminish. Interestingly, in six economies, including Chile, Mexico, Poland, Qatar, Spain, and Switzerland, the percentage difference between men and women starting new businesses and owning established businesses was less than two percentage points. It is observed that women are initiating or transitioning to established businesses at a lower rate, thereby resulting in a smaller gender gap in new businesses compared to established ones. Consequently, both women and their economies are missing out on the benefits that women could bring through their established businesses, such as employment and stability (Hill, Somers, Coduras, Guerrero, Menipaz, Boutaleb, Zbierowski, Sahasranamam, & Shay 2024).

In 2019, the Malaysian government invested RM2.3 billion in ten programs to assist women entrepreneurs. These programs provided training, export support, and financial aid and benefited 364,052 SME recipients. Women own 20.6% of Malaysia's 907,065 SMEs, with most working in the service industry. In 2020, Malaysia had approximately 650,000 women entrepreneurs, making up about 20% of all business owners (Department of Statistics 2021). Gundry, Miriam, and Posig (2002) noted a steady rise in women-owned businesses and research on women entrepreneurship, particularly in the United States. They emphasized the need to study sector comparisons and understand the impact of factors like industry, family, culture, and goal orientation on women-founded businesses. They also highlighted the need for more research on women entrepreneurs in developing countries.

Cardella, Hernández-Sánchez, and Sánchez-García (2020) review article critically examines 2,848 articles on women's entrepreneurship research published between 1950 and 2019, utilizing bibliometric analysis techniques. The majority of women's business studies have been conducted in western and developed countries, as indicated by Cardella et al. (2020) and Rashid and Ratten (2020). Academics should investigate researching this subject in developing countries to verify current ideas, study the dynamics in these various geographical regions, and provide light on the social and cultural challenges that women confront in these circumstances.

Goyal and Yadav (2014) conducted a study that indicated significant hurdles faced by female entrepreneurs in developing nations such as India. They discovered that women face challenges in obtaining credit, are prone to social and cultural biases, and frequently have a low self-esteem. The authors offered a comprehensive method to addressing these complicated difficulties in research and policy work focusing on female entrepreneurs in developing countries

## 2.2 *Women entrepreneurs In Malaysia*

Malaysians can benefit from a variety of programs that help them launch their businesses. These include funds for the Tabung Ekonomi Kumpulan Usaha Niaga (Tekun) and Perbadanan Usahawan Nasional Bhd (PUNB), which support Bumiputera entrepreneurs and small and medium-sized businesses. This comprises RM20 million for the Indian Community Entrepreneur Development Scheme and RM5 million for minority community company development.

The RM510 million is part of an RM4.6 billion fund dedicated to boosting Bumiputera enterprises. This includes RM2 billion in financial assistance for Bumiputera small and medium-sized enterprises (SMEs) through Syarikat Jaminan Pembiayaan Perniagaan (SJPP), RM1.3 billion for professional development and capacity building programs such as Dana Kemakmuran Bumiputera, and RM800 million for capacity building programmes at Bank Pembangunan Malaysia (BPMB) and SME Bank. The budget provides RM50 million for the Yayasan Pembangunan Ekonomi Islam Malaysia (YaPEIM) to assist Islamic Pawnbroking via Ar-Rahnu BizNita. Furthermore, RM300 million is set aside for the Lestari Bumi finance facility, which aims to promote the progression and transformation of Bumiputera micro and small businesses into higher-level categories. In addition, 20,000 Sabah traders and hawkers would get a special RM1,000 Grant Khas Prihatin. Tekun, PUNB, Agrobank, Bank Simpanan Nasional, and other financial institutions have also contributed about RM1.2 billion to microcredit lending. This includes RM110 million for the Micro Enterprises Facility under Bank Negara Malaysia (BNM) to promote entrepreneurship among gig workers

and self-employed individuals, as well as support for the iTekad project. In 2024, the budget includes various initiatives aimed at supporting women entrepreneurs and promoting their inclusion in economic activities. Some of the allocations involve RM95 million for special microcredit financing for women entrepreneurs through Tekun, Mara, and Agrobank.

The government is extending its support by enhancing the Bumiputera and Keluarga Malaysia agenda. This initiative will strengthen the economic development of women entrepreneurs by increasing their access to financing and skills training activities. Additionally, women entrepreneurs will be encouraged to engage in online business activities to broaden their market reach.

Table 1. Women Entrepreneurs Initiative in Malaysia

State	2013	2014	2015	2016	2017	2018	Total
	Sub Total	Sub Total	Sub Total	Sub Total	Sub Total	Sub Total	
Johor	531	80	15	93	106	87	1130
Kedah	595	114	55	55	88	51	1179
Kelantan	567	83	82	65	87	45	1153
Melaka	610	69	17	61	80	0	1018
Negeri Sembilan	272	60	24	74	64	0	707
Pahang	201	67	32	77	90	60	674
Pulau Pinang	624	106	150	45	80	15	1236
Perak	555	71	25	105	105	80	1181
Perlis	595	93	57	113	118	0	1102
Selangor	388	67	76	70	57	14	935
Terengganu	125	93	13	60	64	0	548
Sabah	182	40	67	0	0	0	379
Sarawak	292	77	84	98	89	29	824
WP Kuala Lumpur	603	118	40	48	0	0	1100
WP Labuan	190	55	13	39	54	0	522

Source: Ministry of Women, Family and Community Development, 2019

Referring to Table 1, there has been a decline in the participation of female entrepreneurs from Melaka, Negeri Sembilan, Perlis, and Kuala Lumpur in the initiatives. The highest number of participants in 2018 came from Johor, Pahang, and Terengganu. However, the outcomes in terms of successfully nurturing these participants into entrepreneurs were not tracked and remain unknown. This could be attributed to various factors that have not been explored.

If the ongoing decline in women's participation in the economy is not effectively addressed, it could lead to adverse consequences. This decline may negatively impact Malaysia's economic growth and hinder the performance of women entrepreneurs in small and medium-sized enterprises (SMEs) in the country. Close monitoring of the failure rates of female-led entrepreneurial endeavors is essential to pinpoint the factors influencing their success or lack thereof. This insight would enable the government to formulate improved strategies and offer greater support to those endeavoring to achieve success.

Despite several studies on women entrepreneurs in Malaysia, there is a lack of specific research that offers insights into how they have sustained their business ventures and achieved success. Identifying the motivating factors and circumstances that contribute to their success could provide valuable lessons for aspiring women entrepreneurs.

In Malaysia, the advancement of women has always been important for building the nation. In the field of management, previous research has shown that the main challenges for small businesses are the skills and abilities of their employees (Abd Wahid, Abd Aziz, Ishak, & Hussin 2021). According to Sakib, Rabbani, Hawaldar, Jabber, Hossain, and Sahabuddin (2022) and Md Isa, Jaganathan, Syazwan Ahmdon, and Mohamad Ibrahim (2018) entrepreneurs in Malaysia, both men and women, face various challenges such as access to funds, personal issues, economic factors, and political obstacles when starting businesses,

including taking risks, staying committed, being determined, and using innovation and creativity. Women entrepreneurs are striving to enhance their business knowledge and capabilities (Idris 2008). In Malaysia, there exists a significant gap in entrepreneurial competencies that needs to be addressed. To stay competitive, Malaysian entrepreneurs must acquire the latest global skills to adapt to the dynamic job market. A recent report by the Sarawak Skills Development Centre (2021) has highlighted a noticeable skills gap across various business sectors in Malaysia. The lack of expertise in digital technology is impeding Malaysian entrepreneurs from innovating their products or services, pursuing new opportunities, and achieving operational efficiency. Moreover, the gap in competencies has been recognized as a major factor hindering Malaysia from reaching its economic growth targets. Table 2 shows global research on women entrepreneurs, and points out that there are fewer studies on competencies and entrepreneurial success (Yadav & Unni 2016).

Table 2 Scholars on women entrepreneurs, key findings, and used theories.

No	Author	Variables	Key Findings	Theory	Gap/ Limitation/Future
1	Ślusarczyk, Moghavvemi, and Tehseen (2023)	The research aimed to discover and confirm three factors that affect the managerial abilities of female entrepreneurs: financial constraints, legal circumstances, and societal assistance.	According to women entrepreneurs in Malaysia, the most crucial characteristics of successful entrepreneurs include patience, independence, self-confidence, responsibility, courage, and the ability to effectively interact with others.	Not mention	In the future, researchers should carry out similar studies in different countries to assess the influence of various factors on the managerial skills of women entrepreneurs in different situations. Additionally, the current study did not explore political and technological factors, so future researchers should investigate the impact of these two factors on the performance of women entrepreneurs' companies.
2	Franzke, Wu, Froese, and Chan (2022)	This article offers a comprehensive overview of female entrepreneurs in Asia, highlighting their differences from their Western counterparts.	Four key characteristics define female entrepreneurs in Asia: unique attributes, specific goals, resource constraints, and management styles.	Institutional theory may influence the establishment of specific leadership types.	In terms of personal standards, Malaysian female entrepreneurs believe that ethical and socially responsible behavior is critical when managing their companies. As a result, women from rural areas in Malaysia face challenges such as a lack of capital and skills, as well as low confidence. It has been discovered that some male suppliers and customers in Malaysia are hesitant to negotiate with female business owners.
3	M. A. Ahmad, Hashmi, and Arshad (2021)	The study examines the influence of entrepreneurial passion and entrepreneurial self-efficacy on the development of students' intention to pursue entrepreneurship, based on evidence gathered in Malaysia.	Entrepreneurial passion, Entrepreneurial Self-efficacy, Entrepreneurial Education, Entrepreneurial Intention	Social Cognitive Theory	The results are derived from a cross-sectional research design and data from a single source, which limits our ability to assert a causal relationship. Further investigation is necessary, especially through longitudinal or dyadic research designs.

4	Afshan, Shahid, and Tunio (2021)	Adapting to Change: Understanding the Journey of Women Entrepreneurs During the Covid-19 Pandemic	Women entrepreneurs, Entrepreneurial learning, Covid-19 pandemic, Developing country	Experiential Learning Theory	The COVID-19 experience has brought new insights into the world of female entrepreneurs. The shift from traditional to virtual business dealings and financial transactions has provided valuable lessons. The analysis offers a glimpse into the challenges faced by women entrepreneurs, the strategies they employed, and the lessons they learned. The pandemic has underscored the importance of technical skills and efficient business operations.
5	Chipfunde, Yahaya, and Othman (2021)	The determinants influencing the performance of women entrepreneurs in Malaysia: a conceptual framework.	Women Entrepreneurs, Performance, SMEs	Entrepreneur Theories and Feminist Theories	Increase the traits of women entrepreneurs, enhance support from families, improve accessibility to loans and financial support, reduce gender inequality, and encourage mentorship. These measures will have a positive impact on the performance of women entrepreneurs in Malaysia.
6	Akter, Rahman, and Radicic (2019)	Exploring the Role of Feminist Theories in Bridging the Gap in Women's Entrepreneurship in International Trade and its Intersection with Entrepreneurship and Internationalization Theories	Feminism Theories, Internationalization, Female Entrepreneurship, SMEs, Gender Sensitivity	Feminist Theories into Entrepreneurship and Internationalization Theories	Following studies could be carried out to create a structure and confirm it using the elements uncovered in this research through qualitative or quantitative assessments.
7	Kanapathipillai and Azam (2019)	An Examination of Critical Success Factors for Women Entrepreneurs in Malaysia: A Study of the Path to Success	Entrepreneurship, Women Entrepreneurs, Success, Financial Capital, Human Capital, Social Capital, Innovation, Work-Life Balance	The Resource-Based View Theory and Conflict Theory	Women in Malaysia are poised to make substantial contributions to the business landscape by employing strategic and systematic approaches. Their potential for success is bolstered by their significant accumulation of human capital.

### 2.3 Entrepreneurial competencies

Entrepreneurial competencies, as defined by Ahmad, Ramayah, Wilson, and Kummerow (2010) encompass the complete set of skills that enable entrepreneurs to effectively fulfill their roles. These competencies include personal and relationship skills, management competencies, and commitment competencies. A recent study led by Franzke et al. (2022) found that having the right skills is very important for women who start businesses in Malaysia. Previous research by Alam, Jani, and Omar (2011) investigated what helps women in southern Malaysia succeed in business. They discovered that family support, community connections, and internal motivation are critical for women's success. Other factors that

contribute to women's success in business include personality traits, motivation and commitment, availability of financial resources, and government support (Feng, Ahmad, & Zheng 2023). Not having these abilities is a bigger issue for women in business than other obstacles they experience, such as caring for children, not having enough money, and not receiving adequate support (Brush, De Bruin, & Welter 2009; Buttner & Moore 1997). So, it's incredibly vital to know what talents women need to have when starting enterprises.

Entrepreneurial competences are critical for a company's efficacy and profitability, as well as its growth and development (Man, Lau, & Chan 2002; Nuthall 2006). The development and use of entrepreneurial skills is especially vital for ambitious entrepreneurs seeking success. Despite numerous research on entrepreneurial competences (e.g. Man et al. 2002; Mitchelmore & Rowley 2010), our understanding of this field remains restricted, with less emphasis placed on the development of abilities among female entrepreneurs. Furthermore, numerous entrepreneurial researchers have explored entrepreneurial skills in growth-oriented environments (Atarah, Finotto, Nolan, & van Stel 2023; Brinckmann, Salomo, & Gemuenden 2011).

Women entrepreneurs possess strong capabilities in identifying business opportunities, running businesses, promoting innovation, and adjusting to economic fluctuations (Cabrera & Mauricio 2017; R. U. Khan, Salamzadeh, Shah, & Hussain 2021). These competencies are pivotal for business performance and triumph (Baharudin, Rusok, Sapiai, Ghazali, & Salleh 2021) and can confer a competitive edge because they are more difficult for rivals to emulate compared to other resources (Tehseen & Ramayah 2015). Asian women entrepreneurs hold unique aspirations, limited resources, and distinctive management approaches that influence the success of their ventures (Franzke et al. 2022) underscoring the significance of further research in this realm. Therefore, it is crucial to examine entrepreneurial competencies, entrepreneurial abilities, and the achievements of successful women entrepreneurs in Malaysia to address the current gap.

## 2.4 *Entrepreneurial success*

For this study, the researcher used Seligman and Csikszentmihalyi (2000) definition, which states that entrepreneurial success refers to any positive outcome of human strengths and virtues, with positive outcomes among women entrepreneurs referring to their achievements in non-financial aspects such as satisfaction among themselves and with their stakeholders. A firm cannot survive for long without profit, however some researchers believe that profit is not the only factor determining success. Cooper and Artz (1995) propose that success can be measured by owner satisfaction, which relates to the owner's willingness to invest further time and money in the business.

According to the World Economic Forum 2016 report, women's economic and political participation in Malaysia is extremely uneven, with women ranking 106 out of 144, virtually in the worst quarter of the world's economies (Hussein 2016). According to a number of specialists in Malaysia, a lack of institutional support for women entrepreneurs, particularly in the areas of macro-environmental difficulties, continues to be a barrier to their success.

While Tanusia, Marthandan, and Subramaniam (2016) and Khan, Arshad, and Arshad (2023) found that government support for women-owned firms was a significant enabler of women's entrepreneurial success, they also discovered that Malaysian female entrepreneurs lacked information, skills, and a social network to help them run their businesses. When it comes to the challenges that women entrepreneurs confront around the world, there are significant inequalities and misconceptions. Among the most important challenges affecting female entrepreneurs worldwide are a lack of venture capital, a lack of self-confidence, societal and cultural limitations, as well as legislative constraints, a fear of failure, and a lack of educational opportunities. A study discovered that women entrepreneurs face a variety of challenges, the majority of which are related to gender stereotypes, a lack of family and social support, a lack of positive personality traits, a lack of education, and a lack of knowledge (Adikaram & Razik 2023; Basit, Hassan, & Sethumadhavan 2020; Khan, Arshad, & Arshad 2021; Shastri, Shastri, Pareek, & Sharma 2022). According to research conducted in developing and emerging markets, women entrepreneurs make substantial

contributions to business promotion on a variety of levels, including the economy, social issues, and environmental concerns (Rashid & Ratten 2020). Malaysian women entrepreneurs are known for being pragmatic, empathic, visionary, cultured, customer-oriented, empowering, trusting, and self-actualising.

In Malaysia, there are many successful and inspiring female entrepreneurs who have broken through the "glass barrier," achieved great success in their respective fields, and contributed significantly to the country. However, it is understandable in Malaysia that women entrepreneurs have been unable to become successful and achieve their goals due to a variety of factors. Key issues such as family and social support, emotional intelligence, gender stereotype knowledge, and risk-taking behavior are also underappreciated, despite the fact that these barriers impede the success of women entrepreneurs in general, and in Malaysia specifically, however the study on women entrepreneur in Malaysia remain limited.

Business strategy focuses on the entrepreneurial function of identifying possibilities through creativity, the generation of new value, and the improvement of entrepreneurial performance is limited. Beyond managing economic resources and business performance strategies, there is an emphasis on sustainability and development. Success might be stretched to embrace the full project or limited to a specific project or task element. While Tanusia et al. (2016) demonstrated that government assistance for women-owned enterprises was a substantial enabler of women's entrepreneurial success, they also observed that Malaysian women entrepreneurs lacked information, skills, and a social network (Khan et al. 2023) to help them run their businesses. There are substantial differences and gaps in information regarding the difficulties that women entrepreneurs face all across the world.

## *2.5 Theories of Entrepreneurship – Personal Resourcefulness*

There are numerous conceptual theories and models of entrepreneurship, particularly those that emphasize on human behaviour. It is vital to use a theory to explain the entire investigation. This study is specifically related to the psychological theory of entrepreneurship. It is critical to consider the psychological theory of entrepreneurship, which emphasizes on personal resourcefulness. According to this view, the origin of the entrepreneurial process may be traced back to some individuals taking the initiative to go beyond their current way of life. The emphasis is on initiative rather than reaction, however events in the environment may have prompted the individual to take initiative. This feature appears to have been subsumed inside 'innovation,' which has been explored more as the 'change' or 'newness' associated with the term than as 'pro-activeness.

Stevenson, Jarillo, and Krueger (1990, pg 2) define entrepreneurship as "the pursuit of opportunity resourcefulness without regard to resources already controlled." In other words, if the proposal is compelling enough, the resources will be made available as needed. Meanwhile, enterprises are maximizing every available resource (Bhide 1992). They use bricolage to create new combinations of available resources (Baker & Nelson 2005). They use others' resources to make ends meet (Starr & MacMillan 1990). Entrepreneurs may also employ effective rather than causal procedures, examining the available means and then choosing from a variety of viable techniques to achieve a variety of dependent goals (Sarasvathy 2001). Based on the definition offered and the broader resourcefulness of literature, the following differences may be established. According to McMullen and Shepherd (2006), resourcefulness in entrepreneurship can be defined as a strategic orientation with a conservation mindset rather than consumption. This results in new and unique ways of defining assets.

Entrepreneurial resourcefulness might then be defined as a set of competencies that encompass behavioral, financial, and social repertoires within a formative construct (Bradley, Shepherd, & Wiklund 2011; Khan & Marzuki 2020). This approach is relatively consistent with the behavioural repertoire and strategic capacity approaches to resourcefulness proposed in the psychology and sociology literature. Initial attempts have been made to describe the construct, including its antecedents and effects. Recent research on entrepreneurial resourcefulness in developing countries shows that resourcefulness improves the ability of necessity-based entrepreneurs to grow enterprises in terms of employment (Bradley et al. 2011).



However, much work needs to be done to establish the construct's content validity and distinguish it from comparable constructs. Given that resourcefulness is frequently used to define entrepreneurial qualities and behaviour, this appears to be a viable area for further research.

## 2.6 Feminist Theory

Feminist theory is typically divided into three perspectives: feminist empiricism, feminist viewpoint theory, and post-structural feminism (Calás & Smircich 1996; Harding 1987). The role of feminist research is to interpret and explain women's subordination. However, because the views differ in terms of how gender is conceptualised, how barriers to gender equality are described, and in ontological and epistemological assumptions (Campbell & Wasco 2000), issue formulations and policy recommendations are expected to vary correspondingly.

Feminist empiricism is frequently employed in tandem with a liberal feminist agenda. Liberal feminism holds that women and men have similar capacities, and that if women were given same opportunities as men, they would achieve equal accomplishments (Holmes 2007). Liberal feminism thus identifies discriminatory systems as the source of women's subjugation. Liberal feminist concerns include the campaign for fair pay and equitable access to business ownership. Liberal feminist research is frequently empiricist in nature, counting the number of women or describing their circumstances. The categories "men" and "women" are utilized as explanatory variables, with the word gender serving as an equivalent to sex. Research utilizing feminist empiricism is not often overtly identified as feminist, but when the goal is to make women and their conditions apparent, it may be classified as such (Ahl 2006; Harding 1987). This perspective's research maps the presence of women in business, their characteristics, or the size, profit, or growth rate differences between men and women-owned enterprises (e.g. Anna, Chandler, Jansen, & Mero 2000; Wicker & King 1989). It also emphasizes access to resources such as information and capital (Kalleberg & Leicht 1991). Jennings and Brush (2013) identified the field's foundational concerns and discovered that the majority of the study compares men and women on four dimensions: i) representations as business owners, ii) access to finance, iii) managerial practices, and iv) performance. Thus, the majority of the discipline adheres to the feminist empiricist tradition.

The feminist viewpoint theory emerged in the 1960s and 1970s as a result of radical or socialist feminist action. Unlike liberal feminism, both radical and socialist feminism question structures; socialist feminism criticizes capitalist oppression, while radical feminism criticizes patriarchal oppression and seeks to restructure the entire social structure (Calás & Smircich 1996). Feminist perspective theory posits that women have unique experiences because they are women and, unlike males, have lived through how structures oppress them.

Brush (1992) called for women to view their businesses as interconnected systems of relationships rather than separate economic units, while Bird and Brush (2002) provided a feminine viewpoint on organizational development. Standpoint theory has been chastised for frequently relying on essentialist assumptions, polarizing men and women, and treating middle-class women as the norm, all while ignoring racial, minority, and geographical groupings, as well as potential in-group discrimination based on any of these groups (Holmes 2007).

Post-structuralist feminist theory arose from the fact that discrimination can be based on any social category, not only gender (Hooks 2000), as well as postmodern critiques of "great narratives" (Lyotard 1984), such as those that justify social systems through "natural" sex differences. Gender is characterized as a social construct shaped by history, geography, and society. As a result, what appears to be masculine and feminine features shift with time, place, and discourse, and are constantly renegotiated. Studies on how gender is "done" are suggested (West & Zimmerman 1987).

Post-structuralist research would look at how gendered social behaviors create privilege, and recommendations would focus on changing such practices. Possible legislative ideas include required gender awareness training for mainstream business counselors (rather than a separate advising system where women advise women) and the establishment of an ombudsman to handle complaints about gender

discrimination by loan officers. According to literature studies, the post-structuralist perspective is underrepresented but useful in exposing how gender discrimination occurs (Neergaard, Frederiksen, & Marlow 2011).

### 3. Conclusion

Women entrepreneurs are a significant and growing force in Malaysia's economy, helping to create jobs, increase GDP, and diversify the economy. The data highlight their importance in a variety of industries, notably among SMEs. With ongoing assistance, women entrepreneurs have the ability to significantly drive economic growth in Malaysia. Encouraging more women to engage and prosper in entrepreneurship may result in bigger contributions to the national economy in the coming years. Despite the growing number of female entrepreneurs in Malaysia, many continue to confront substantial hurdles in establishing long-term economic success. While entrepreneurial competencies such as personal and relationship skills, management capabilities, and commitment are recognized as critical factors for entrepreneurial success, there is little understanding of how these competencies affect the success of women-owned businesses in Malaysia. This knowledge gap impedes the provision of tailored assistance and interventions aimed at improving women's entrepreneurial outcomes. As a result, the purpose of this study is to investigate the relationship between women's entrepreneurial abilities and entrepreneurial success in Malaysia, with the goal of determining which competencies are most relevant and how they may be enhanced to support women entrepreneurs.

### Acknowledgements (this section is compulsory)

The authors would like to acknowledge the support of Universiti Teknologi MARA, Shah Alam, Selangor, Malaysia for providing the facilities and support for this research.

### Conflict of interest statement (this section is compulsory)

The authors agree that this research was conducted in the absence of any self-benefits, commercial or financial conflicts and declare the absence of conflicting interests with the funders.

### References

- Abd Wahid, N., Abd Aziz, N. N., Ishak, M., & Hussin, A. (2021). The critical success factors of business growth among women entrepreneurs in Malaysia: A qualitative approach. *International Journal of Academic Research in Business and Social Sciences*, 11(9), 1445-1459.
- Adikaram, A. S., & Razik, R. (2023). Femininity penalty: challenges and barriers faced by STEM woman entrepreneurs in an emerging economy. *Journal of Entrepreneurship in Emerging Economies*, 15(5), 1113-1138.
- Afshan, G., Shahid, S., & Tunio, M. N. (2021). Learning experiences of women entrepreneurs amidst COVID-19. *International Journal of Gender and Entrepreneurship*, 13(2), 162-186.
- Ahl, H. (2006). Motivation in adult education: a problem solver or a euphemism for direction and control? *International journal of lifelong education*, 25(4), 385-405.
- Ahmad, Ramayah, T., Wilson, C., & Kummerow, L. (2010). Is entrepreneurial competency and business success relationship contingent upon business environment? A study of Malaysian SMEs. *International Journal of Entrepreneurial Behavior & Research*, 16(3), 182-203.

- Ahmad, M. A., Hashmi, A., & Arshad, I. (2021). Role of entrepreneurial passion and entrepreneurial self-efficacy in developing students' intention to become an entrepreneur: An evidence from Malaysia. *The journal of contemporary issues in business and government*, 27(2), 3682-3691.
- Akter, M., Rahman, M., & Radicic, D. (2019). Women entrepreneurship in international trade: Bridging the gap by bringing feminist theories into entrepreneurship and internationalization theories. *Sustainability*, 11(22), 6230.
- Alam, S. S., Jani, M. F. M., & Omar, N. A. (2011). An empirical study of success factors of women entrepreneurs in southern region in Malaysia. *International Journal of Economics and Finance*, 3(2), 166-175.
- Anna, A. L., Chandler, G. N., Jansen, E., & Mero, N. P. (2000). Women business owners in traditional and non-traditional industries. *Journal of Business Venturing*, 15(3), 279-303.
- Ariffin, A. S., Baqutayan, S. M. S., & Mahdzir, A. M. (2020). Enhancing women entrepreneurship development framework: Policy & institution gap and challenges in the case of Malaysia. *Journal of Science, Technology and Innovation Policy*, 6(2), 22-33.
- Atarah, B. A., Finotto, V., Nolan, E., & van Stel, A. (2023). Entrepreneurship as emancipation: a process framework for female entrepreneurs in resource-constrained environments. *Journal of small business and enterprise development*, 30(4), 734-758.
- Ayogu, D. U., & Agu, E. O. (2015). Assessment of the contribution of women entrepreneur towards entrepreneurship development in Nigeria. *International Journal of current research and academic review*, 3(10), 190-207.
- Baharudin, M. H., Rusok, N. H. M., Sapiai, N. S., Ghazali, S. A. M., & Salleh, M. S. (2021). Entrepreneurial Competencies and Business Success Among Women Entrepreneurs. *International Journal of Academic Research in Business and Social Sciences*, 11(2), 302-310.
- Bahmani-Oskooee, M., Kutun, A. M., & Xi, D. (2013). The impact of economic and monetary uncertainty on the demand for money in emerging economies. *Applied Economics*, 45(23), 3278-3287.
- Baker, T., & Nelson, R. E. (2005). Creating something from nothing: Resource construction through entrepreneurial bricolage. *Administrative science quarterly*, 50(3), 329-366.
- Basit, A., Hassan, Z., & Sethumadhavan, S. (2020). Entrepreneurial success: Key challenges faced by Malaysian women entrepreneurs in 21st century. *International Journal of Business and Management*, 15(9), 122-138.
- Bhide, A. (1992). Bootstrap finance: The art of start-ups. *Harvard business review*, 70(6), 109-117.
- Bird, B., & Brush, C. (2002). A gendered perspective on organizational creation. *Entrepreneurship theory and practice*, 26(3), 41-65.
- Bradley, S. W., Shepherd, D. A., & Wiklund, J. (2011). The importance of slack for new organizations facing 'tough' environments. *Journal of management studies*, 48(5), 1071-1097.
- Brinckmann, J., Salomo, S., & Gemuenden, H. G. (2011). Financial management competence of founding teams and growth of new technology-based firms. *Entrepreneurship theory and practice*, 35(2), 217-243.
- Brush, C. G. (1992). Research on women business owners: Past trends, a new perspective and future directions. *Entrepreneurship theory and practice*, 16(4), 5-30.
- Brush, C. G., & Cooper, S. Y. (2012). Female entrepreneurship and economic development: An international perspective. *Entrepreneurship & Regional Development*, 24(1-2), 1-6.
- Brush, C. G., De Bruin, A., & Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8-24.
- Buttner, E. H., & Moore, D. P. (1997). Women's organizational exodus to entrepreneurship: self-reported motivations and correlates with success. *Journal of small business management*, 35(1).
- Byrne, J., Fattoum, S., & Diaz Garcia, M. C. (2019). Role models and women entrepreneurs: Entrepreneurial superwoman has her say. *Journal of small business management*, 57(1), 154-184.
- Cabrera, E. M., & Mauricio, D. (2017). Factors affecting the success of women's entrepreneurship: a review of literature. *International Journal of Gender and Entrepreneurship*, 9(1), 31-65.

- Calás, M. B., & Smircich, L. (1996). Not ahead of her time: Reflections on Mary Parker Follett as prophet of management. *Organization*, 3(1), 147-152.
- Campbell, R., & Wasco, S. M. (2000). Feminist approaches to social science: Epistemological and methodological tenets. *American journal of community psychology*, 28, 773-791.
- Cardella, G. M., Hernández-Sánchez, B. R., & Sánchez-García, J. C. (2020). Women entrepreneurship: A systematic review to outline the boundaries of scientific literature. *Frontiers in psychology*, 11, 1557.
- Chipfunde, D., Yahaya, S. N., & Othman, N. A. (2021). The determinants influencing the performance of women entrepreneurs in Malaysia: A conceptual framework. *Studies of Applied Economics*, 39(4).
- Coduras, A., & Autio, E. (2013). Comparing subjective and objective indicators to describe the national entrepreneurial context: the Global Entrepreneurship Monitor and the Global Competitiveness Index contributions. *Investigaciones Regionales-Journal of Regional Research*(26), 47-74.
- Cooper, A. C., & Artz, K. W. (1995). Determinants of satisfaction for entrepreneurs. *Journal of Business Venturing*, 10(6), 439-457.
- Department of Statistics. (2021). Statistics on Women Empowerment in Selected Domains [Press release]. Retrieved from <https://www.dosm.gov.my/portal-main/release-content/statistics-on-women-empowerment-in-selected-domains-malaysia-2021>
- Elam, A. B., Brush, C. G., Greene, P. G., Baumer, B., Dean, M., Heavlow, R., & Association, G. E. R. (2019). Women's entrepreneurship report 2018/2019.
- Feng, J., Ahmad, Z., & Zheng, W. (2023). Factors influencing women's entrepreneurial success: A multi-analytical approach. *Frontiers in psychology*, 13, 1099760.
- Franzke, S., Wu, J., Froese, F. J., & Chan, Z. X. (2022). Female entrepreneurship in Asia: a critical review and future directions. *Asian Business & Management*, 21(3), 343-372.
- Goyal, P., & Yadav, V. (2014). To be or not to be a woman entrepreneur in a developing country. *Psychosociological Issues in Human Resource Management*, 2(2), 68-78.
- Gundry, L. K., Miriam, B.-Y., & Posig, M. (2002). Contemporary perspectives on women's entrepreneurship: A review and strategic recommendations. *Journal of enterprising culture*, 10(01), 67-86.
- Harding, S. (1987). *Feminism and methodology: Social science issues*: Indiana University Press.
- Hechavarría, D. M., & Ingram, A. E. (2019). Entrepreneurial ecosystem conditions and gendered national-level entrepreneurial activity: a 14-year panel study of GEM. *Small business economics*, 53, 431-458.
- Hill, S., Somers, A. I., Coduras, A., Guerrero, M., Menipaz, E., Boutaleb, F., . . . Shay, J. (2024). *GEM 2023/2024 Global Report-25 Years and Growing*. Retrieved from <https://gemconsortium.org/report/global-entrepreneurship-monitor-gem-20232024-global-report-25-years-and-growing>
- Holmes, M. (2007). What is gender?: Sociological approaches.
- Hooks, B. (2000). *Feminist theory: From margin to center*: Pluto Press.
- Hussein, N. (2016). Women are valuable resource for economic development. *The Star Online*.
- Idris, A. (2008). A profile of innovative women entrepreneurs. *International Business Research*, 1(2), 3-10.
- Jennings, J. E., & Brush, C. G. (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature? *Academy of Management Annals*, 7(1), 663-715.
- Kalleberg, A. L., & Leicht, K. T. (1991). Gender and organizational performance: Determinants of small business survival and success. *Academy of management journal*, 34(1), 136-161.
- Kanapathipillai, K., & Azam, S. F. (2019). Women entrepreneurs path to success: An investigation of the critical success factors in Malaysia. *European Journal of Human Resource Management Studies*.
- Kelley, D., Bosma, N., & Amorós, J. E. (2011). Global entrepreneurship monitor 2010 executive report.
- Khan, Arshad, A. S. M., & Arshad, A. A. M. (2021). Embarking in entrepreneurship during covid-19 pandemic: determinants of entrepreneurial readiness of B40 group in Malaysia. *Global Business and Management Research*, 13(4), 46-65.

- Khan, Arshad, A. S. M., & Arshad, A. A. M. (2023). Critical Success Factors that Determine the Entrepreneurial Readiness among the B40 Women in Selangor. *Journal of Entrepreneurship and Business*, 11(1), 105-126.
- Khan, & Marzuki, S. Z. S. (2020). Youth Entrepreneurs Characteristic and Motivation. *International Journal of Psychosocial Rehabilitation*, 24, 944-961.910.37200/IJPR/V37224I37203/PR200845.
- Khan, R. U., Salamzadeh, Y., Shah, S. Z. A., & Hussain, M. (2021). Factors affecting women entrepreneurs' success: a study of small-and medium-sized enterprises in emerging market of Pakistan. *Journal of Innovation and Entrepreneurship*, 10, 1-21.
- Lyotard, J.-F. (1984). The postmodern condition: A report on knowledge. *U of Minnesota P*.
- Man, T. W., Lau, T., & Chan, K. F. (2002). The competitiveness of small and medium enterprises: A conceptualization with focus on entrepreneurial competencies. *Journal of Business Venturing*, 17(2), 123-142.
- Md Isa, F., Jaganathan, M., Syazwan Ahmdon, M. A., & Mohamad Ibrahim, H. (2018). Malaysian women entrepreneurs: Some emerging issues and challenges of entering global market. *International Journal of Academic Research in Business and Social Sciences*, 8(12), 1596-1605.
- Mitchelmore, S., & Rowley, J. (2010). Entrepreneurial competencies: a literature review and development agenda. *International Journal of Entrepreneurial Behavior & Research*, 16(2), 92-111.
- Neergaard, H., Frederiksen, S. H., & Marlow, S. (2011). *The Emperor's new Clothes: Rendering a Feminist Theory of Entrepreneurship visible*. Paper presented at the ICSB World Conference Proceedings.
- Neumeyer, X., Santos, S. C., Caetano, A., & Kalbfleisch, P. (2019). Entrepreneurship ecosystems and women entrepreneurs: a social capital and network approach. *Small business economics*, 53, 475-489.
- Noguera, M., Alvarez, C., & Urbano, D. (2013). Socio-cultural factors and female entrepreneurship. *International Entrepreneurship and Management Journal*, 9, 183-197.
- Nuthall, P. L. (2006). Determining the important management skill competencies: The case of family farm business in New Zealand. *Agricultural Systems*, 88(2-3), 429-450.
- Patil, P. A., & Deshpande, Y. M. (2021). Women entrepreneurship: a journey begins. In *Research Anthology on Challenges for Women in Leadership Roles* (pp. 36-56): IGI Global.
- Rashid, S., & Ratten, V. (2020). A systematic literature review on women entrepreneurship in emerging economies while reflecting specifically on SAARC countries. *Entrepreneurship and organizational change: Managing innovation and creative capabilities*, 37-88.
- Sakib, M. N., Rabbani, M. R., Hawaldar, I. T., Jabber, M. A., Hossain, J., & Sahabuddin, M. (2022). Entrepreneurial competencies and SMEs' performance in a developing economy. *Sustainability*, 14(20), 13643.
- Sarasvathy, S. D. (2001). Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management review*, 26(2), 243-263.
- Schumpeter, J. (1947). The Creative Response in Economic History. *The Journal of Economic History*, 7(2), 149-159.
- Seligman, M. E., & Csikszentmihalyi, M. (2000). *Positive psychology: An introduction* (Vol. 55): American Psychological Association.
- Shastri, S., Shastri, S., Pareek, A., & Sharma, R. S. (2022). Exploring women entrepreneurs' motivations and challenges from an institutional perspective: Evidences from a patriarchal state in India. *Journal of Enterprising Communities: People and Places in the Global Economy*, 16(4), 653-674.
- Ślusarczyk, B., Moghavvemi, S., & Tehseen, S. (2023). Women and business: Empirical study on economic constraints, legal conditions, and social support influencing women entrepreneurs in Malaysia and Poland. *Entrepreneurial Business and Economics Review*, 11(2), 87-102.
- SME Corp. Malaysia. (2021). *Adaptasi Pendigitalan Perkasakan Usahawan Wanita*. Retrieved from Kuala Lumpur: <https://www.smecorp.gov.my/images/press-release/2021/PR12ogosBM.pdf>
- Starr, J. A., & MacMillan, I. C. (1990). Resource cooptation via social contracting: Resource acquisition strategies for new ventures. *Strategic management journal*, 79-92.

- Stevenson, H. H., Jarillo, J. C., & Krueger, M. (1990). A paradigm of entrepreneurship–entrepreneurial management. *Strategic Management Journal* 11, 17-27.
- Tanusia, A., Marthandan, G., & Subramaniam, I. D. (2016). Economic empowerment of Malaysian women through entrepreneurship: Barriers and enablers. *Asian Social Science*, 12(6), 81-94.
- Tehseen, S., & Ramayah, T. (2015). Entrepreneurial competencies and SMEs business success: The contingent role of external integration. *Mediterranean journal of social sciences*, 6(1), 50-61.
- West, C., & Zimmerman, D. H. (1987). Doing Gender. *Gender and Society*. Vol. 1, No. 2.(Jun), 125.
- Wicker, A. W., & King, J. C. (1989). Employment, ownership, and survival in microbusiness: a study of new retail and service establishments. *Small business economics*, 1, 137-152.
- Yadav, V., & Unni, J. (2016). Women entrepreneurship: research review and future directions. *Journal of Global Entrepreneurship Research*, 6, 1-18.