

Advocating women entrepreneurs' success in a developing country: An explanatory analysis

Nurul Hidayana Mohd Noor^{a*}, Noralina Omar^b, Amirah Mohamad Fuzi^c,
Syeliya Md Zaini^d, & Raja Mayang Delima Mohd Beta^e

^a*Faculty of Administrative Science & Policy Studies, Universiti Teknologi MARA (UiTM), Seremban, Negeri Sembilan, Malaysia*

^b*Department of Social Justice & Administration, Faculty of Arts and Social Sciences, Universiti Malaya, Kuala Lumpur, Malaysia*

^c*Faculty of Education, Universiti Malaya, Kuala Lumpur, Malaysia*

^d*Faculty of Accountancy, Universiti Teknologi MARA (UiTM), Puncak Alam, Selangor, Malaysia*

^e*Faculty of Business Management, Universiti Teknologi MARA (UiTM), Seremban, Negeri Sembilan, Malaysia*

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ABSTRACT

The study investigates the factors contributing to Malaysian women entrepreneurs' business success. The questionnaire was distributed online, and 100 women entrepreneurs participated in the study. The regression analysis results indicate that training is the most substantial predictor of women entrepreneurs' business success, followed by social support and training. This study contributes to the literature on women entrepreneurship in developing countries and provides valuable insights for responsible institutions to design a more effective entrepreneurial ecosystem.

1. Introduction

Entrepreneurship can be defined as a process where individuals pursue opportunities regardless of the resources they control (Cho et al., 2020). Entrepreneurship refers to the ability and motivation to take opportunities to achieve economic success, create new value in the market, or determine opportunities for a person to work independently (Sergi et al., 2019). Through innovation, entrepreneurs can enter the current market, change the market, or create a new one (Wadhwani et al., 2020). In Islam, entrepreneurship and business fulfill human nature in owning property. With these assets, people can fulfill the needs and desires of individuals, families, communities, and the country (Urbano et al., 2019). Therefore, Muslims are encouraged to engage in entrepreneurial and business activities that are currently monopolised by non-

* Corresponding author. *E-mail address:* hidayana@uitm.edu.my

Muslims. One thousand four hundred years ago, Sayyidatina Khadija was famous as a successful female entrepreneur before marrying His Majesty Rasulullah s.a.w. Sayyidatina Khadijah is the best example of a female entrepreneur for women. The participation of women in entrepreneurship promotes women's participation in the labour market and sustainable development goals (Urbano et al., 2019). Malaysia has been committed to achieving the United Nations Sustainable Development Goals (SDGs). In the context of the 5th SDG Goal: Achieving Gender Equality, Malaysia has already ratified the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) and the Convention on the Rights of the Child (CRC).

Women entrepreneurs face unique challenges in starting and growing their businesses. The common challenges they face are limited access to funding, lack of guidance, and prevalent biases in the market. Supporting women-owned small businesses not only closes the gender gap but is also a way to boost the economy and foster innovation. Women entrepreneurs are more likely to face challenges than male entrepreneurs (Alene, 2020; Rahman et al., 2023). Women entrepreneurs must compete with male entrepreneurs and other entrepreneurs of other races who have been involved in the business for a long time. Women entrepreneurs also face obstacles in obtaining financial resources to start a business (Baral et al., 2023; Kelly & McAdam, 2023). Milana and Ashta's (2020) study found that loan officers perceived women entrepreneurs as less entrepreneurial and less successful than male entrepreneurs. An explanation has been given by Abebe and Kegne (2023) related to the difficulty in obtaining financial loans among women entrepreneurs, possibly stemming from their lack of experience in the business field or discrimination by lenders. Women also face obstacles in balancing business and family matters (Chaker & Zouaoui, 2023).

Next, there are many quality products that women entrepreneurs have produced but failed to enter the outside market due to the appearance of less attractive packaging and packaging that does not meet the set standards (Chávez-Rivera et al., 2024). Therefore, women entrepreneurs need to plan and improve current practices to ensure that consumers always accept the business and the products produced, and indirectly, the business can be resilient. Previous studies also revealed that women often choose to have a small retail operation or a service business smaller than construction, technology, or manufacturing operations. In the field of entrepreneurship, there are differences between men and women. Among them are decision-making style, risk tolerance, business purpose, business financing, management style, networking ability, and motivation, where male entrepreneurs excel (Chen & Barcus, 2024).

Prior studies have examined factors of women's involvement in entrepreneurship, the role of motivation, small enterprises and management, the use of the Internet by women entrepreneurs, and motives for involvement in entrepreneurship (e.g., Ghouse et al., 2021; Wadhvani et al., 2020). Prior studies also have examined the enablers of improving women entrepreneurs' performance. Although previous literature proposed several mechanisms for explaining women entrepreneurs' business performance, the focus on women entrepreneurs from low-income groups has yet to be investigated. Moreover, entrepreneurship studies have long focused on entrepreneurship aspects such as entrepreneurship intention, entrepreneurship model, youth entrepreneurship, pre-entry readiness, and entrepreneurial psychology. As a result, research on women entrepreneurs' business performance has yet to be examined. Therefore, it is appropriate that this study examines the factors influencing women entrepreneurs' business success, namely innovation, training, and social support. Innovation is the development of a business in terms of services and processes to increase the ability to produce products that indirectly affect the performance of a business (Lounsbury et al., 2021). Many studies conducted by previous researchers show a positive relationship between innovation and business performance (Berger et al., 2021). Innovation is the most crucial element that influences entrepreneurial orientation. With innovation elements, businesses will fail due to ineffective sales techniques and strategies (Si et al., 2021). Innovation can make a business one step ahead while encouraging employees to be more productive in work production (Freixanet et al., 2021). This is not only limited to patents and new technologies but can also be translated into various forms, such as approaching

customers more uniquely (Bu & Cuervo-Cazurra, 2020). The awareness of businesses in Malaysia on the importance of innovation is essential to move businesses at the global level.

Next, previous studies have found a positive relationship between entrepreneurial training and education and the success of entrepreneurs (Gielnik et al., 2019; Orser et al., 2019; Ratten & Usmanij, 2021). Successful entrepreneurs are found to be more educated than normal entrepreneurs (Galvão et al., 2020; Mohd Noor et al., 2023). Therefore, continuous entrepreneurship training and education are essential because they can provide various benefits, such as helping an entrepreneur recognize his or her potential and aspirations in the field of entrepreneurship, forming the personality and characteristics that a successful entrepreneur needs to have, and enabling the entrepreneur to obtain the latest information related to a business (Brixiová et al., 2020; Hameed & Irfan, 2019). Finally, social support is considered necessary by an individual because it is a view that advises individuals to do or not do certain behaviors (Mahfud et al., 2020). Neneh (2022) summarized that social support has a significant relationship with entrepreneurial success and performance.

Understanding the effect of identified predictors on business performance might validate the existing model and theoretical framework. Specifically, the objective of this study is as follows: i) to study the factors of women entrepreneurs' business success and ii) to investigate the most significant predictor of women entrepreneurs' business success. This study wishes to inspire women entrepreneurs who have failed in the business field to focus more on the careers of entrepreneurs. The government will formulate new strategies and policies to increase the number of women entrepreneurs who are the catalyst for the economy in Malaysia. The study's outcome could become a reference material for government agencies to continue to help women entrepreneurs develop their business competencies and performance. Our research area focuses primarily on women entrepreneurs in developing Islamic countries such as Malaysia. Some studies have shown little difference between Islamic and non-Islamic developing countries regarding women's entrepreneurship. However, Islamic principles attach to Muslim women's entrepreneurship, which leads us to conduct this study.

2. Literature review

2.1 Women entrepreneurship

Entrepreneurship is a field of study that includes various definitions, perspectives, and disciplines. Entrepreneurship is also defined as exploring and exploiting existing opportunities (Lounsbury et al., 2021). Some scholars criticized the definition by stating that entrepreneurship should also emphasize activities outside the business scope. Hessels and Naudé (2019) think that the focus should be shifted from the entrepreneur to someone who performs entrepreneurship-related actions. Entrepreneurship should also be oriented towards social aspects to create a better community (Berger et al., 2021). Daspit et al. (2023) put forward the view of generating and managing a business with character. According to Sergi et al. (2019), entrepreneurs are usually associated with generating economic wealth for themselves and society. The social benefits of entrepreneurship are also recognised by Urbano et al. (2019), who add entrepreneurship as part of a social welfare perspective that develops the social economy by generating market, industry, technology, institutions, job opportunities, and productivity reforms. The business industry is one of the industries that has contributed to the economic growth of a country. In Malaysia, this industry has become the leading choice among the community. The population's involvement in entrepreneurship can increase the country's economic growth, create job opportunities, and reduce the unemployment rate (Cho et al., 2020).

Previous studies have researched women's entrepreneurship. Kelly and McAdam (2023) disclose that the factors that have encouraged women to enter the field of entrepreneurship are elements of selection and

decisions made by individuals, which have a close relationship with psychological and environmental factors. In the context of psychological factors, several things encourage them to enter the field of entrepreneurship. Among them is women's motivation in achievement, participation, autonomy, and dominance (López-Núñez et al., 2020). To achieve success, every entrepreneur will face pressure and challenges. Among the pressures that an entrepreneur can face are internal pressure and external or environmental pressure (Digan et al., 2019). According to Ghouse et al. (2021), these pressures can weaken and affect an entrepreneur's mental and physical health. However, a few entrepreneurs consider this pressure to make them stronger in their efforts to succeed in business. This situation shows they are resilient in facing every challenge (López-Núñez et al., 2020). This resilience will distinguish whether an entrepreneur will achieve success or failure in business.

Internal challenge is a challenge that can challenge a person's authority in realizing dreams. For example, some individuals will consider the problems or challenges faced as a test for them to prove their strengths and strive to achieve success. However, some individuals consider problems a reason to stop trying. To achieve change, entrepreneurs must have an internal push factor (López-Núñez et al., 2020). Personal experience is an individual's best teacher (Digan et al., 2019). Therefore, entrepreneurs must accept challenges as a positive thing. In addition to internal challenges, there are external or environmental challenges, namely the family, local community, and industry levels. Challenges at the family level can be seen among mothers who are entrepreneurs who face difficulties in managing work and family (Al Boinin, 2023). While challenges at the local community level (neighbors or friends) relate to mental paradigms. For example, women entrepreneurs are usually exposed to society's negative view of their status (Rafiki & Nasution, 2019). Meanwhile, challenges at the industry level occur when entrepreneurs are unable to identify a suitable and profitable industry. Challenges in the industry also involve the problem of obtaining capital financing from the bank, problems in creating a suitable network, competition with other businesses, as well as the ability of entrepreneurs to position their businesses (Abebe & Kegne, 2023; Rahman et al., 2023). In addition, entrepreneurs who have just started a business will experience family problems, lack of start-up capital, marketing problems, administrative problems, and personal problems (Milana & Ashta, 2020). Chaker and Zouaoui (2023) stated that most female entrepreneurs need more business training and management, advice, guidance, respect, and less discrimination.

2.2 The Role of innovation, training, and social support on women entrepreneurs' business success

Creativity and innovation are essential features in ensuring the success of an entrepreneur. Innovation can be seen from various angles, whereas entrepreneurship is more directed at solving a problem and generating the mind to produce new ideas (Berger et al., 2021). In an increasingly competitive business environment, business requires creativity and innovative ways to produce competitive goods or services (Si et al., 2021). Characteristics such as innovation, creativity, flexibility, initiative, and willingness to take risks are necessary to be a creative entrepreneur. Creative-minded entrepreneurs will always see and find unique business opportunities. According to Bu and Cuervo-Cazurra (2020), two central elements, people and process, play an essential role in creativity. Some individuals with different levels of abilities and talents have creativity skills through academic learning, experiences, and environments that encourage them to develop their creativity (Freixanet et al., 2021). Creativity can also be seen as a process that can be learned, shaped, and improved. An excellent academic background or obtaining a formal education such as a graduate diploma or a study degree certificate does not guarantee success in the business field. This is because it has been proven that many famous and successful entrepreneurs in the world are not because they are good in the academic field alone. An innovative mindset allows entrepreneurs to produce products that are different from products produced by competitors (Lounsbury et al., 2021).

Next, education and training programs for entrepreneurs are essential to equip entrepreneurs with various skills such as marketing, problem-solving, collaboration, communication, and critical and creative thinking (Ratten & Usmanij, 2021). According to Gielnik et al. (2019), training and education could help to improve

entrepreneurial skills. It refers to a combination of passion and the ability to explore opportunities and develop risk awareness and innovation in business and work-related activities. Knowledge is one of the keys to entrepreneurs' success (Hameed & Irfan, 2019). Entrepreneurial knowledge will help an entrepreneur make wise decisions. Every entrepreneur needs to master at least the basic knowledge to manage a business, such as accounting, marketing, business law, human resource management, and business administration. Orser et al. (2019) stated that a successful business often involves several skills other than functional aspects. A study conducted by Brixiová et al. (2020) has revealed that lack of knowledge related to the business ventured can be a factor that causes entrepreneurs to be less experienced in the field of e-business. In addition, the knowledge possessed can also be used to expand the business to a better level. To be successful, an entrepreneur needs to learn from experts by attending courses, seminars, discussions, and training to increase business skills and experience (Galvão et al., 2020).

Finally, social institutions also play an essential role in providing a conducive environment for fostering successful business (Neneh, 2022). The experience of successful entrepreneurs shows that entrepreneurial education initiated at the family level instills an interest in entrepreneurship, further forming a practical entrepreneurial attitude (Mahfud et al., 2020). If the entrepreneurial attitude is strengthened with religious and business education, it can give birth to the characteristics of successful Muslim entrepreneurs. Social support is the perceptions of other people of the job that one would do (Ajzen, 1991). The concept emphasizes the support given by individuals who influence respondents, including parents, friends, role models, and mentors. Besides influential individuals, cultural support influences entrepreneurship (Poggesi et al., 2019). Social support is also based on two main components: normative beliefs and motivation to comply. Normative beliefs are closely related to other people's perceptions and beliefs about the individual. Expert opinion or people considered essential and influential can also form confidence, subsequently influencing the individual to perform a specific behavior (Neumeyer et al., 2019). The recommendations obtained from the reference group will help one analyze and decide on the necessary behavior implemented. In the meantime, the motivation to comply refers to how far an individual strives to fulfill those expectations (Ajzen, 1991). The strength of individual motivation to obey the person who is the source of reference at the same time able to form the spirit and determination of the individual to do a behavior at one time (Rocha & Van Praag, 2020). Based on the literature discussion above, several hypotheses have been formed in this study as follows:

- H1: There is a relationship between innovation and women entrepreneurs' business success.
- H2: There is a relationship between training and women entrepreneurs' business success.
- H3: There is a relationship between social support and women entrepreneurs' business success.

Figure 1 reflects the conceptual model of the study. The underpinning theory of this study is the Theory of Planned Behaviour (TPB). TPB explains that the intention to behave is influenced by three determining factors: attitude, subjective norms, and perceived behavioural control (Ajzen, 1991). This theory explains human behaviour which states that the individual's will determines individual performance for a specific behaviour to perform the behaviour in question. Intention to behave combines attitude, subjective norms, and perceived behavioural control. This theory is widely used in various fields, such as human resource management, marketing, and social research. In this study, the women entrepreneurs' business success is influenced by innovation, training, and social support, which could be the intention of women entrepreneurs to succeed and subsequently influence women's business performance. Factors such as innovation and training could help improve women entrepreneurs' self-efficacy. An individual's control over his or her behaviour could be caused by several factors, namely internal and external factors (Ajzen, 1991). Internal factors, such as skills and knowledge, come from within the individual, which can be achieved through training. At the same time, external factors come from the environment around the individual. On the other hand, social support refers to the subjective norms in which an individual will do a particular behavior if people can accept his or her behavior that he or she considers essential in his or her life. Thus, normative beliefs produce awareness or pressure from the social environment.

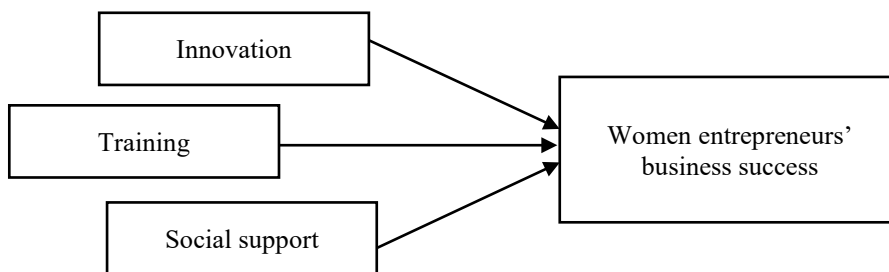


Figure 1. Conceptual Framework

3. Methodology

This study is a descriptive research study, and the data was collected from the questionnaire distributed to the respondents. Women entrepreneurs in Kuala Lumpur, Malaysia, represent the population of this study. This study was conducted on 150 respondents using the formula of Tabachnick and Fidell (2013), which is $N > 50 + 8m$. All questionnaires will be translated into Malay. The data is collected using a purposive sampling technique, and the final survey data from 100 questionnaires. This study employs three inclusion criteria. These include: 1) women entrepreneurs in Kuala Lumpur, Malaysia, 2) women entrepreneurs from the B40 category, and 3) have been operating the business for more than one year. Instruments from previous studies were modified to obtain the data required for the study. The questionnaire has three parts: Part A, Part B, and Part C. Part A is about questions related to the respondents' demographic information. Part B is a measurement item related to independent variables: innovation, training, and social support. At the same time, the third part (C) is about measurement items on women entrepreneurs' business success. In parts B and C, the researchers used a five-point Likert scale. The innovation was measured using four items adapted from Lai et al. (2010). While entrepreneurial training was measured using four items adapted from Duong (2022). Four items to measure social support were adapted from Pinho and Thompson's (2017) study. Finally, the performance of women entrepreneurs is measured based on five items developed by Hasan and Almubarak (2016). Table 1 summarises the data measurement of each variable.

Table 1. Measures

Variable	Item	Source
Innovation	1) Successful businesswomen will use innovation and launch new products that accelerate their company's value.	Lai et al. (2010)
	2) Successful businesswomen will conduct consumer research studies before idea generation to correctly identify problems and needs.	
	3) Successful businesswomen listen to others within the organization who talk about their positive, enthusiastic, supportive, and "can-do" attitude toward innovation.	
	4) Successful businesswomen make innovation an attractive career for their employees to pursue.	
Training	1) The entrepreneurial training helped me better understand entrepreneurs' role in society.	Duong (2022)
	2) The entrepreneurial training made me interested in becoming an entrepreneur.	
	3) The entrepreneurial training gave me the skills and know-how to run a business.	
	4) The entrepreneurial training has equipped me with the necessary abilities and expertise to start my own business.	

Variable	Item	Source
Social Support	1) Those who start their businesses are respected.	Pinho & Thompson (2017)
	2) My family members and friends look up to those starting their enterprises.	
	3) Entrepreneurial initiatives are seen as the road to success.	
	4) Starting your own business is a respected career path.	
Women Entrepreneurs' Business Success	1) There has been an increase in sales and profitability during the past three years.	Hasan & Almubarak (2016)
	2) I am committed to social responsibility (i.e., employing local nationals).	
	3) My business is offering high-quality products and services.	
	4) More than 50% of the profits are reinvested in the business.	
	5) The profits of my enterprise tend to increase.	

A pilot study was carried out to ensure that the instrument used was relevant and usable, and the validity and reliability of the questionnaire were measured. The findings of a pilot study conducted on 30 respondents showed that the Cronbach Alpha value for all variables studied was above 0.60 (Hair et al., 1998). The normality test was then performed to ensure the data collected was distributed normally. One of the popular methods for testing normal distribution is to determine skewness and kurtosis. Kline (2005) suggests a kurtosis value of ± 1 is excellent for most psychometric uses, but ± 2 is usually sufficient. This study uses a deviation value of ± 2 . Kline (2005) suggests the kurtosis range value is ± 10 for normal data. Pearson correlation analysis and regression method were used to analyse information on determinants of women entrepreneurs' business success. Data were analysed using the Statistical Package for Social Science (SPSS) computer software.

4. Findings

4.1 Respondent's background

The respondent's background information that has been collected is analyzed using descriptive analysis involving frequency and percentage. Based on Table 2, most of the respondents are between the age range of 18–30 years, with a total of 39 people (39%), followed by 31–39 years with a total of 34 people (34%), 40–49 years with a total of 25 people (25%), and two respondents aged between 50–59 years. Next, regarding the business operation period, most have been operating their businesses within 4–6 years ($n=86$, 86%), and the rest are within 7–10 years ($n=14$, 14%). Of the respondents, 98 of them are married (98%), and two respondents are in the widowed/divorced category. A total of 97 people (97%) respondents had the academic qualification of secondary level, followed by the Diploma certificate of two people (2%), while the respondents qualified with a bachelor's degree one respondent (1%).

4.2 Reliability and normality analyses

Table 3 shows skewness, kurtosis values, and Cronbach's Alpha for all variables. The skewness and kurtosis value for innovation (Skewness=0.077, Kurtosis=-0.617), training (Skewness=-0.228, Kurtosis=-0.327), social support (Skewness=-0.160, Kurtosis=-0.483), and women entrepreneurs' business success (Skewness=-0.037, Kurtosis=-0.990) were within the required range. Next, Cronbach's Alpha for innovation ($\alpha=0.880$), training ($\alpha=0.910$), social support ($\alpha=0.906$), and women entrepreneurs' business success ($\alpha=0.870$) were acceptable and high. In summary, all variables fulfill the goodness of measures.

Table 2. Demographic profile (n=100)

No.	Profile	Frequency (n)	Percentage (%)
1	<i>Age</i>		
	18–30	39	39
	31–39	34	54
	40–49	25	5
	50–59	2	2
	60 and above	0	0
2	<i>Business experience</i>		
	1–3 years	0	0
	4–6 years	86	86
	7–10 years	14	14
	11–20 years	0	0
3	<i>Status</i>		
	Married	98	98
	Widowed/Divorced	2	2
	Single	0	0
4	<i>Highest Educational Level</i>		
	Secondary Level (SPM)	97	97
	Diploma/Foundation	2	2
	Bachelor's degree	1	1
	Graduate degree (MA or PhD)	0	0
	Others	0	0

Table 3. Normality & reliability results

Variable	Mean	SD	Skewness	Kurtosis	Cronbach's Alpha	No. of Items
Innovation	4.280	0.367	0.077	-0.617	0.880	4
Training	4.011	0.327	-0.228	-0.327	0.910	5
Social support	3.822	0.311	-0.160	-0.483	0.906	4
Business success	3.400	0.353	-0.037	-0.990	0.870	5

4.3 Correlation analysis

The Pearson correlation method determined the relationship between innovation, training, social support, and women entrepreneurs' business success. Based on the study's results shown in Table 4, there is a significant positive relationship between innovation and women entrepreneurs' business success ($r=0.408$, $p<0.01$). In other words, entrepreneurs with a high innovation mindset have more tremendous business success. Based on the study's results, training has a significant positive relationship with women entrepreneurs' business success ($r=0.578$, $p<0.01$). This implies that the higher the training received, the higher their business success. Next, the study's findings show a significant positive relationship between social support and women entrepreneurs' business success ($r=0.412$, $p<0.01$). None of the correlation values are above 0.85. These correlation results indicate that the discriminant validity among the constructs is well established.

Table 4. Pearson correlation results

	Innovation	Training	Social Support	Business Success
Innovation				
Training	0.302**			
Social Support	0.247**	0.376**		
Business Success	0.408**	0.578**	0.412**	

Note: ** p is significant at the <0.01 level.

4.4 Hypothesis testing

Based on the beta value shown in Table 5, the most decisive influence on women entrepreneurs' business success is the training factor ($\beta=0.386$, $p=0.000$), followed by social support ($\beta=0.370$, $p=0.000$) and innovation ($\beta=0.288$, $p=0.000$). In this regard, all of the hypotheses (H1, H2, and H3) are accepted. The adjusted R^2 value shows that the change in women entrepreneurs' business success coefficient can only be explained by 38% of the three independent variables. Although this value is high for a social science study, it shows that there are still predictor variables that this regression model does not cover. In addition, the multicollinearity test is conducted to check whether a regression model has intercorrelation or collinearity between independent variables. Intercorrelation is the linear relationship between two or more independent variables in a regression model. If the VIF value is less than ten and the Tolerance value is more than 0.01, then there is no multicollinearity problem. In this study, the VIF and tolerance show that no multicollinearity problem exists in the data. Further discussion of the study findings is discussed in the next section.

Table 5. Regression results

Variables	Beta (β)	Std. Error	t	Sig. (p)	Tolerance	VIF
Innovation	0.288	0.550	5.987	0.000	0.620	1.611
Training	0.386	0.411	6.125	0.000	0.677	1.567
Social Support	0.370	0.316	2.987	0.000	0.840	1.175
R^2	0.420					
Adjusted R^2	0.380					
F Change	45.189					
Sig.	0.000					

5. Discussion

Until now, the population of female entrepreneurs has continued to increase worldwide, and it is proven that women have dominated more than a third of all individuals involved in entrepreneurial activities. The involvement of women in entrepreneurship has become the primary concern among researchers and industrial practitioners since many developing countries have now opened opportunities for women to be involved in entrepreneurial activities that men previously dominated. The study's objectives are: i) to study the factors of women entrepreneurs' business success and ii) to investigate the most significant predictor of women entrepreneurs' business success. The first finding has found positive relationships between innovation, training, social support, and women entrepreneurs' business success. Second, the most decisive influence on women entrepreneurs' business success is the training factor, social support, and innovation. The findings have been supported by previous research, such as Freixanet et al. (2021) and Lounsbury et al. (2021). Entrepreneurship education and training programs must meet recent entrepreneurial competencies and emphasize practical training (Hameed & Irfan, 2019). This is to produce outstanding

women entrepreneurs. Entrepreneurship education and training programs within the framework of lifelong education need to be organized to equip individual entrepreneurs with various skills such as information handling skills, problem-solving, collaboration, communication, and critical and creative thinking. This can be implemented through the following approaches: (1) providing continuous training and (2) holding campaigns, seminars, workshops, and discussion meetings.

In addition, women entrepreneurs should always strive towards product innovation by creating high-quality products. Women entrepreneurs need to be brave and innovative. Innovation is significant to every business, whether a product or service, and it depends on the type of business (Bu & Cuervo-Cazurra, 2020). Therefore, entrepreneurs need to look at products or opportunities from various aspects to ensure that the product design can meet customers' needs. Furthermore, women entrepreneurs need to strive to improve their knowledge and skills in business. They must attend formal courses organized by government and private training institutions to improve their knowledge and skills. In addition, they can also follow informal courses by participating in seminars, talks, and conventions organized by relevant parties. Therefore, they always need to be aware of current developments, for example, knowing and following the various schemes provided by various agencies and institutions. Moreover, to increase the potential and success of women entrepreneurs in this country, they need to have good relationships with various parties. For example, entrepreneurs must maintain good relationships with suppliers, customers, government officials, intermediaries, banks, and others.

From social support, institutions such as family and society play an important role in influencing entrepreneurs. As a result, entrepreneurs are encouraged to benchmark their business with business icons or role models. Nowadays, we can see many success stories of women entrepreneurs broadcast on television and in newspapers as recognition of their success, performance, and contribution to the country, which is also known as entrepreneurial orientation. For example, in Malaysia, successful female entrepreneurs such as Datin Vivy Sofinas Yusof, the co-founder of FashionValet and the dUCK Group, Datuk Seri Hasmiza Othman, the founder Vida Beauty, Faeza Bawumi Sayed Ahmad, Founder of Faiza Rice Company, and Hajah Pazdilah Enda Sulaiman, founder of Boutique Siti Khadijah Apparel could inspire women entrepreneurs for achieving business success. In addition, the government must instill a culture of entrepreneurship in the Malaysian community. Business-related subjects such as trade should be introduced and made compulsory from primary school onwards regardless of education stream. This step needs to be continued up to the highest level of education, such as university and technical and vocational institutions, to ensure entrepreneurial culture becomes ingrained in the individual.

6. Conclusion

Entrepreneurship is seen as an agent of change that can help increase economic growth (Sergi et al., 2019). Many efforts have been and are being made to encourage more people to get involved in entrepreneurship. Successful entrepreneurs have a highly innovative nature that can reveal new ideas and products and thus encourage competition in business (Si et al., 2021). The role of entrepreneurship in economic development is not just to increase the per capita rate of production and income. However, it also involves changes to the structure of business and society (Hessels & Naudé, 2019). Thus, women entrepreneurs need to be persistent when facing any business problem, consider it a challenge, and try to figure out how to solve it. This study aimed to examine the factors of women entrepreneurs' business success and investigate the most significant predictor of women entrepreneurs' business success. The correlational analysis showed that innovation, training, and social support influence women's business success. The regression analysis results indicate that training is the most substantial predictor of women entrepreneurs' business success, followed by social support and training. Theoretically, this study provides new insight into the current literature on women's entrepreneurship since the results have validated the component of the TPB in influencing women entrepreneurs' business success. Prior studies have examined factors of women's involvement in entrepreneurship, the role of business competencies, and business

management. However, the focus on women entrepreneurs from low-income groups in the context of developing countries has not been extensively investigated. The study's result could become a reference material for government and related agencies to continue to help women entrepreneurs develop their business performance. The researchers have identified some potential aspects that can be suggested for future research to improve knowledge and understanding of this study further. Among them are: (1) since this research uses a quantitative approach, the researchers would like to suggest future research using a qualitative approach to explore individual responses, (2) to identify new variables and moderators as well as control variables such as individual differences, personal factors, and others, and (3) this research only involves women entrepreneurs in Kuala Lumpur and the researchers would like to suggest a study to other context and location.

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Conflict of interest statement

The authors agree that this research was conducted without any self-benefits or commercial or financial conflicts and declare the absence of conflicting interests with the funders.

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About the Authors

Nurul Hidayana Mohd Noor, Ph.D. is Senior Lecturer in Faculty of Administrative Science and Policy Studies, Universiti Teknologi MARA (UiTM), Seremban, Negeri Sembilan, Malaysia (ORCID: <http://orcid.org/0000-0003-2262-2524>). Her main research activity is entrepreneurship, environmental, nonprofit, organizational management, and youth studies. She has published widely on these subjects in publications such as the *Journal of Entrepreneurship in Emerging Economies*, *Journal of Entrepreneurship and Public Policy*, and *Human Service Organizations: Management, Leadership & Governance*. She can be reached through her email at hidayana@uitm.edu.my.

Noralina Omar, Ph.D. is a Senior Lecturer in the Department of Social Justice and Administration, Faculty of Arts and Social Sciences, Universiti Malaya, Kuala Lumpur, Malaysia (ORCID: <http://orcid.org/0000-0003-0539-5956>). Her main research activity is family well-being, children's development and welfare, social work studies, and youth studies. She has published widely on these subjects in publications such as *The Malaysian Journal of Social Administration*, *Sarjana*, and *Pertanika Journal of Social Sciences & Humanities*. She can be reached through her email at noralina@um.edu.my.

Amirah Mohamad Fuzi is a Ph.D. candidate in the Faculty of Education, Universiti Malaya, Kuala Lumpur, Malaysia (ORCID: <http://orcid.org/0009-0009-6276-0586>). Her main research activity is organizational studies, leadership, and educational management. She has published widely on these subjects in publications such as *An-Nisbah: Jurnal Ekonomi Syariah and the Journal of Entrepreneurship and Public Policy*. She can be reached through her email at amirah21@um.edu.my.

Syeliya Md Zaini, Ph.D. is a Senior Lecturer in the Faculty of Accountancy, Universiti Teknologi MARA (UiTM), Puncak Alam, Selangor, Malaysia (ORCID: <http://orcid.org/0000-0002-4208-1756>). Her main research activity is voluntary disclosure, accounting studies, family business, and environmental management and behavior. She has published widely on these subjects in publications such as *Accounting Forum, the Indonesian Journal of Sustainability Accounting and Management, and the Journal of Accounting in Emerging Economies*. She can be reached through her email at syeliya@uitm.edu.my.

Raja Mayang Delima Mohd Beta, Ph.D. is Senior Lecturer in Faculty of Business Management, Universiti Teknologi MARA (UiTM), Seremban, Negeri Sembilan, Malaysia (ORCID: <http://orcid.org/0000-0001-5062-3220>). Her main research activity is in entrepreneurship and business management. She has published widely on these subjects in publications such as *KnE Social Sciences, Humanities & Social Science Reviews, and Journal of Academia*. She can be reached through her email at drmayang@uitm.edu.my.

Authors' contributions

Nurul Hidayana Mohd Noor and Noralina Omar conceived of the presented idea. Amirah Mohamad Fuzi led the data collection. Syeliya Md Zaini and Raja Mayang Delima Mohd Beta verified the analytical methods. Nurul Hidayana Mohd Noor led the manuscript writing. All authors discussed the results and contributed to the final manuscript.



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