

EXPLORING ENTREPRENEURIAL COMPETENCIES OF MALAYSIAN WOMEN AS SMALL AND MICRO BUSINESS OWNERS: RESOURCE-BASED AND SOCIAL FEMINIST THEORIES PERSPECTIVE

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Abstract:-

This paper aims to identify the entrepreneurial competencies that women entrepreneurs in small and micro businesses perceived to be essential in establishing their business. Entrepreneurial competencies are also regarded as essential to sustain their business and use the Resource-Based Theory and Social Feminist Theory to understand any variances. The qualitative approach was used to gather data through focus group interviews with 10 Malaysian women entrepreneurs to explore and understand women's entrepreneurial competencies. The Resource-Based Theory better explains most entrepreneurial competencies of women entrepreneurs identified in this study. Nevertheless, the social feminism theory helps explain some of the entrepreneurial competencies that have enabled these women entrepreneurs to reach their present achievement in business. This study provides future direction to policymakers and educators in designing intervention programs for women entrepreneurs, especially addressing different requirements at the different stages of their business life cycle.

Keywords:- Malaysia, Women Entrepreneurs, Entrepreneurship Competencies, Women Entrepreneurial Competencies, Resource-Based Theory, Social Feminist Theory.

INTRODUCTION

Acknowledgment of the importance of entrepreneurial competencies for entrepreneurial success has been highlighted in previous studies. Man et al. (2012) explained how entrepreneurial competencies are important factors for business success, growth, and performance. However, entrepreneurial competencies models are mostly done based on western values, culture, and environment. Are these models compatible in other national contexts, particularly in Malaysia, where the entrepreneurial environment, situation, and social definition differ? Women entrepreneurs in Asia face various challenges where larger, modern, and more complex businesses are still part of male culture. There are differences between male and female entrepreneurs in terms of competencies due to social differences and socialization, especially in identifying entrepreneurial opportunities. There are limited studies on women's entrepreneurial behavior, indicating that fundamental elements of Malaysian women's entrepreneurial competencies are still underexplored. Entrepreneurial competencies are essential resources to help gain competitive advantage where entrepreneurs use their knowledge, skills, and experience to identify and explore opportunities.

The social feminist theory highlights that women and men are different due to the ongoing socialization process in terms of social opportunities and society's power and class structure, thus producing different results or outcomes. As entrepreneurial competencies are developed through the socialization process, the Social Feminist Theory should extend the foundation of Resource-Based Theory on a broader perspective.

This research aims to understand women's entrepreneurial competencies better using the combination of the two theories. An inductive approach was undertaken using focus group interviews since women's entrepreneurial competencies are regarded as a not well-understood phenomenon. The outcomes would support the design of better intervention programs for the economic empowerment of women entrepreneurs.

Although women represent 49 percent of the Malaysian population, women entrepreneurs constitute only 20 percent of SMEs' total population. Based on GEM 2016/2017 report, in countries like Malaysia, categorized as Efficiency-to-Innovation-Driven Economies, women are 30 percent less likely than men to start a business. However, with their higher educational attainment levels, women in these countries have greater probabilities of becoming entrepreneurs. Despite the influx of women entering the field of entrepreneurship in Asia (Gichuki et al., 2014) and Malaysia, only a few authors examined women entrepreneurship's entrepreneurial processes. However, in reality, women in Asia are more likely to face complex entry barriers, and entrepreneurial competencies are regarded as critical success factors for business success. The Resource-Based Theory (RBT) has emerged as one of the substantial theories in entrepreneurship recently. However, it has overlooked the role of the entrepreneurial competencies of women. The RBT highlights the importance of human resources as reflected in competencies and capabilities to the firm's performance (Casson, 2004). Social capital and human capital form two out of three theories under RBT (Simpeh, 2011). Social capital or social network theory states that entrepreneurs are embedded in a broader social network structure that can recognize business opportunities. As entrepreneurial competencies are developed through the socialization process; therefore, it is necessary to extend and combine the Resource-Based Theory with the Social Feminist Theory to better understand women's entrepreneurial competencies.

Furthermore, there are differences between male and female entrepreneurs in terms of competencies due to social differences. Social feminism argues that when male and female entrepreneurs control similar endowments, they do not necessarily attain similar firm performances (Sengaloun et al., 2014). Hence the importance of extending the RBT from a dynamic point of view of women entrepreneurs. There is a need to use the lens of feminist theories to capture the heterogeneity of women in the entrepreneurship sphere. The outcome would help the relevant authorities to plan for better programs and training specifically to improve and strengthen specific entrepreneurial competencies of women in business. This paper, then, seeks to contribute to previous research on women entrepreneurs' competencies by investigating the critical entrepreneurial competencies for women in Malaysia to start and sustain in business and analyze the findings from both the Resource-Based Theory and Social Feminist Theory.

Literature Review

Resource-Based Theory

According to the Resource-Based Theory (RBT), firms are made of a bundle of resources and capabilities that help them achieve their competitive advantage (Barney, 1991). The resources are divided into tangible and intangible resources where intangible resources are considered crucial drivers for competitive advantage and superior performance (Jiang et al., 2012). RBT presents the basis for considering the importance of organizational resources and that the success of an organization is due to the available resources and managed by the entrepreneur. Barney (1991) explained that RBT had been a critical approach explaining competitive advantage and businesses' organizational performance. The theory reveals that resources that have elements of valuable, rare, inimitable, and non-substitutable would be critical distinguishers of success.

Organization attains sustained competitive advantages through the implementation of strategies exploiting their internal strengths using responding to their environmental opportunities while simultaneously dealing with external threats and keeping clear of internal weaknesses (Barney, 1991). Furthermore, the resource-based view studies the relationship between the organization's internal characteristics and its organizational performance, and its ability to maintain profitability. The theory suggests that every organization has different resources and capabilities that provide the core for the organizational strategy and is the main foundation of its competitive advantage (Barney, 1991; Grant 1991). The

theory emphasizes the resources as an element that is not easily-duplicated within other firms to obtain a competitive advantage (Grant, 1991). Additionally, the organization's resources have the uppermost impact when the resources are effectively organized to enable the firm to differentiate more than its rivals or its unwillingness to imitate (Barney, 1991). The entrepreneur's characteristics and behavior may be considered a firm's resource that offers internal and external benefits. Entrepreneurial competencies, which is intangible resources, are one of the essential resources to gain a competitive advantage. Intangible resources are human capital and social capital. Human capital refers to skills, education, and experience, while social capital is everything about the social network. Social capital and human capital form two out of three classes of theories under RBT. Social capital or social network theory states that entrepreneurs are embedded in a broader social network structure that recognizes business opportunities. At the same time, human capital theory comprises two main factors: education and experience, which lead entrepreneurs to identify business opportunities (Simpoh, 2011). Therefore, the application of RBT to this study behaves as the theoretical lens to comprehend how obtaining resources may add to the success of the business.

Social Feminist Theory

Females and males behave differently; thus, different factors determine their success in entrepreneurship. Scholars argued that gender theory and feminist perspectives are necessary to understand this phenomenon. In contrast, others argued that differences and similarities between men and women should be considered within the conventional theories relating to the entrepreneurship research field (Ali, 2018).

Social Feminism theory-assumes that men and women are different (Ahl, 2006). The theory emphasized that there are differences between males and females through the deliberate socialization methods from the earliest experience of life that result in fundamentally different ways of viewing the world (Fischer et al., 1993). Female socialization creates different perspectives, goals, and choices for women than their counterparts (Brush, 2006), and consequently, they choose their business field accordingly. Brush (1992) explained that women view their business as an interconnected system of relations with other family and community elements. However, these differences should not be seen that women will be less effective in business than men, just that women may adopt different approaches compared to men (Watson & Robinson, 2003).

The social feminist theory argues that the resulting differences do not rely on gender ability or managerial decisions when comparing females with male businesses. The differences between genders relate to the socialization process, social opportunities, and politics as in society's power and class structure (De Vita et al., 2014). However, it also suggests that this does not mean women are inferior to men, as women and men may develop different but equally effective traits. Social feminism holds that there are differences between male and female experiences through deliberate socialization methods from the earliest moments of life that result in fundamentally different ways of viewing the world (Fischer et al., 1993). This indicates that women's lesser experiences explain their slower income growth and lack of entrepreneurship participation (Kutanis and Bayraktaroglu, 2011). Feminist theory not only engages in a critique of science and theory, but it also contributes to the process of transforming women's consciousness by giving female activities and experiences public presence and legitimacy.

Women Entrepreneurs and Their Success Factors

Despite the growth of women entrepreneurs in Malaysia, their success is still considered inconsequential, and the success rate for them is considerably slim (Aliyu et al., 2019; Alam et al., 2011). Although many studies have been done about the Malaysian women entrepreneurs, it is still considered insufficient as a concrete explanation of how the women entrepreneurs could not succeed in their business could not be presented. Various researchers have mentioned this notion as they highlighted that studies on the women entrepreneur's success are still inadequate, although several entrepreneurial studies have been conducted frequently. (Azmin et al., 2011; Noraini, 2015). Many challenges and factors in determining the success of Malaysian women entrepreneurs have been highlighted and studied extensively. The most common concern for women entrepreneurs in Malaysia is financial capital (Mazidah et al., 2016). Is it not surprising as it is reported as the primary concern by most Malaysian entrepreneurs regardless of gender (Rahim et al., 2019), Leonard (2013) states that the lack of financial capital has rigorously impacted the women entrepreneurs' success. However, on the other hand, it was being argued that the financial capital assistance provided by the Malaysian Government was immense. As presented in the national budget, the financial supports amounted to RM14.3 billion to support SMEs, of which 94.5% went to financial assistance (Rahim et al., 2019). Moreover, RM2.3 billion has been explicitly allocated to women entrepreneurs (SMEE Corp, 2019).

Previous studies have shown that women's business venture's success is closely related to entrepreneurial competencies (Filzah et al., 2015), whereby lack of creativity and the absence of innovation in women's business leads to venture failure (Sivla, 2018). Costa et al. (2013) have recommended further research on the relationship between a business's resources and success as supported by Kanapathipillai and Azam (2019). RBT would be the critical approach explaining competitive advantage organizational performance of businesses for women entrepreneurs.

Entrepreneurial Competencies

Many studies on the personal factors of entrepreneurial success employ the concept of competence. Although there are several approaches to competence, there is "no single common conceptual framework" (Weinert, 2001, p. 46). Therefore,

there are many types of competencies being discussed by scholars. However, in fundamental understanding, competency is defined as an underlying set of personal characteristics that facilitate superior performance (Boyatzis, 1982).

In research done by Makhbul and Hasan (2001) investigated the relationship between entrepreneurial characteristics and entrepreneurial success in an Asian region. In their study, 163 entrepreneurs of SMEs in Malaysia deemed successful, with at least three years of business operations, answered a self-monitored survey questionnaire. Among the significant factor affecting entrepreneurial success are communication skills and the firm will of the entrepreneurs.

Entrepreneurial competencies are essential characteristics of specific knowledge, motives, traits, self-images, social roles, and skills to create new business ventures or growth (Bird, 1995). Entrepreneurial competencies are developed from the person's background (traits, personality, attitudes, social role, and self-image) and acquired from the socialization process of working or training. Man et al. (2002) defined entrepreneurial competencies as higher-level characteristics encompassing personality traits, skills, and knowledge, which can be seen as the entrepreneur's total ability to perform a job successfully. They suggest six major competency areas important to entrepreneurs: opportunity, organizing, strategic, relationship, commitment, and conceptual competencies.

Women Entrepreneurial Competencies

Although general competencies studies are many, very few studies on comprehensive women, entrepreneurial competencies have been carried out (Mitchellmore and Rowley, 2013). Few studies on women's entrepreneurial competencies had been carried out in several countries. In Israel, women entrepreneurial competencies comprise managerial skills and entrepreneurial skills (Lerner and Almor, 2002); While in Brazil, women entrepreneurs perceive their potentialities, limitations, desires, and concerns within the scope of cognitive and affective competencies (Nassif et al., 2012). The competencies were identified in England and Wales as personal and relationship, business and management, entrepreneurial, and human relations competencies (Mitchellmore and Rowley, 2013). The research was done based on a convenience sample of 210 women entrepreneurs. Factor analysis was used to determine women entrepreneurs' self-reported relevant entrepreneurial competencies and identify subcompetencies loaded on the key factors.

The study was able to identify four factors of self-rated relevant entrepreneurial competencies:

- (1) personal and relationship competencies;
- (2) business and management competencies;
- (3) entrepreneurial competencies; and
- (4) human relations competencies.

Despite this study and a growing body of literature in entrepreneurial competencies, it seems that there is still considerable uncertainty concerning competencies as a set of characteristics of female entrepreneurs that results in significant performance (Mitchellmore and Rowley, 2010). More studies are thus needed to offer more insight into women entrepreneurs' entrepreneurial competencies, especially in Malaysia.

Women Entrepreneurs in Malaysia

Entrepreneurship has always been associated with men and is considered the men's field; however, the female counterpart's enthusiasm shows some intensification in Malaysia. The rise of women entrepreneurs is increasing annually (Hossain, 2018). Based on Malaysia's Department of Statistics, economically vibrant women in Malaysia were 54.3% in 2016 compared to 53.6% in 2014 (DOSM, 2016). The involvement of women entrepreneurs in the growth of a nation's economy is a commonly known fact and has been discussed in various previous studies (Mitchellmore and Rowley, 2013). It was reported that women-owned businesses constitute 20.6 percent of the total 907,065 SMEs in Malaysia (SMECorp, 2019).

Involvement of Women in Entrepreneurship in Malaysia

The involvement of women entrepreneurs in the growth of a nation's economy is well acknowledged in various previous studies (Mitchellmore and Rowley, 2013). Likewise, Malaysia's Government recognizes women's economic empowerment as one of the critical factors for attaining social and economic development objectives. Women have much potential to contribute to the country's growth, given their higher education background than men. The National Women Policy adopted by the Government in 1989 provided a legitimate point of reference for addressing the need to ensure equitable sharing of resources and development opportunities between men and women. It was estimated that the country's income per capita could boost by 26.2 percent if women are provided similar economic opportunities as those open to men (Schmillen et al., 2019).

Besides employment, women's participation in the labor market is getting more evident in enterprising activities. Women constitute 39.1% of the total of 15.6 million labor force in Malaysia in 2019 (DOSM, 2019). It was estimated that more than 20 percent of these women are involved in entrepreneurial activities either as employers or self-employed individuals (Schmillen et al., 2019).

An increasing number of Malaysian women acquire tertiary level education, as shown in Figure 1 (MOHE, 2019).

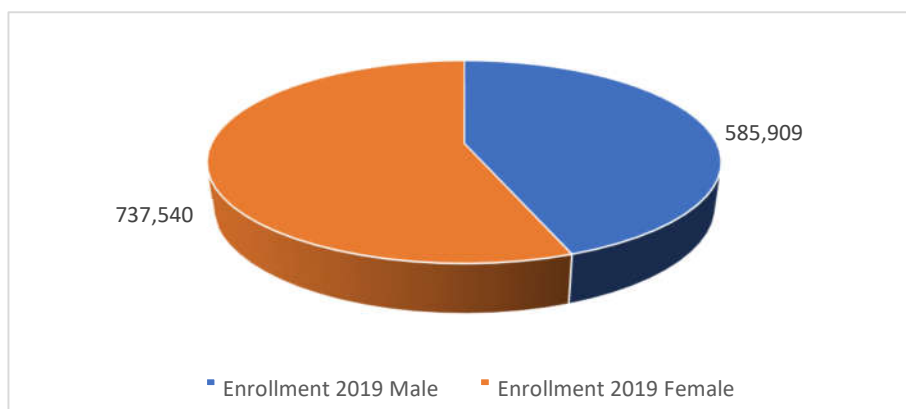


Figure 1: Students Enrolment at Higher Learning Institutions (2019)

Source: MOHE, 2019

Figure 2 shows the breakdown of graduates' employability statistics based on the graduate's tracer study done in 2019. Compounded by the shrinking job opportunities globally, graduates have to look elsewhere for income sources, i.e., self-employed and setting up entrepreneurial ventures. The report shows that 10 percent of graduates opted for entrepreneurial initiatives for their source of income. Since more men than women enrolled at the Institutions of Higher Learning, it is not misleading to assume that 26.5 percent of those unemployed are mostly women. Hence, the need to encourage those female graduates to have a more entrepreneurial mindset to improve their income generation options, primarily through self-employment and business venturing.

Support for women to be involved and thrived in entrepreneurship is evidenced in various financial and non-financial assistance extended and made available for them. Kuala Lumpur is ranked 7th out of 50 cities worldwide measured for its operating environment for women entrepreneurs, indicating that women entrepreneurs can operate in a fair market. Kuala Lumpur is also ranked in the top 10 cities that have improved financial capital access for women entrepreneurs (WE Cities Index, 2019). This index is an initiative supported by Dell Technologies and IHS Markit to research and rank 50 cities around the world on five essential characteristics relevant for women entrepreneurs to grow and thrive in business, including access to financial capital, technology, talent, culture, and markets. However, the overall result shows that Kuala Lumpur is still in the bottom ten cities, ranked 44th in 2019, indicating the need for improvement in the entrepreneurship ecosystem for women in Malaysia.

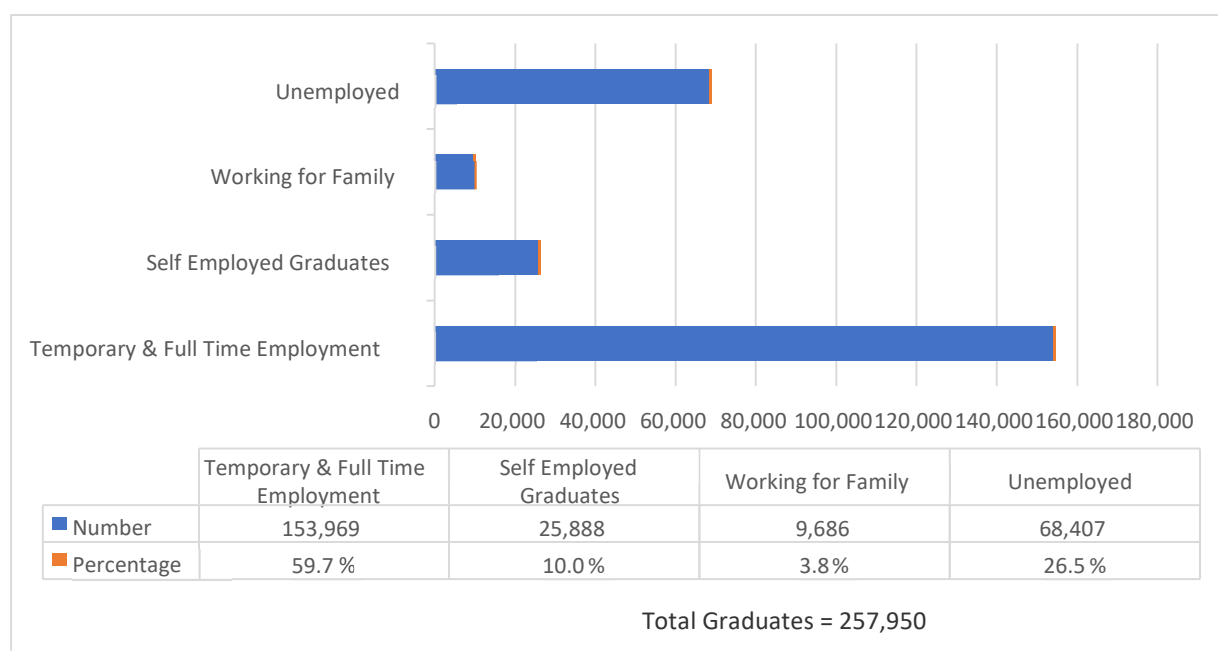


Figure 2: Graduate Employability 2019

Source: Percentages were calculated based on MOHE, 2019 report

Besides the general support and facilities for SMEs, women entrepreneurs have an advantage over their men counterparts because the Government offers special programs only accessible to them. Table 1 provides some examples of the facilities and support for women entrepreneurs. The list is not exhaustive but sufficient to reflect the seriousness of the Government in encouraging women entrepreneurs to develop and grow their businesses.

Table 1: Support for Women Entrepreneurs in Malaysia

AGENCY	Special Support Program for Women Entrepreneurs
SME Bank	My SME Lady: financial capital facility dedicated for women-owned companies for working capital and asset acquisition.
Majlis Amanah Rakyat (MARA)	Women Financing Scheme - <i>Dananita</i> Soft loan financing facility for women to support working capital requirement Women Inspiration Economic Program (WISE) Program dedicated to improve skills of women to be more productive in entrepreneurial venture
TEKUN Nasional	Micro PENJANA – RM50 Million dedicated to women Teman Nita Financing Scheme Micro financing specific for women
Amanah Ikhtiar Malaysia	Micro Financing for underprivileged - priority for women Program to help underprivileged women to start small enterprising projects by offering small initial financing.
Malaysia External Trade Development Corporation (MATRADE)	Women Exporters Development Program Program dedicated to assisting women entrepreneurs to explore export market potential.

Although entrepreneurship has always been associated with men and is often considered the men's playground, women's involvement has intensified in Malaysia. The development and growth of e-commerce technology heighten this. Participation of women in the gig-economy is evident from records of participation as provided by MDEC. It is very encouraging to learn that women are active in pursuing entrepreneurial opportunities by reskilling and upskilling themselves through programs organized by various agencies, especially the Malaysian Digital Economy Corporation (MDEC). MDEC introduced the E-Rezeki program to facilitate more Malaysians to participate in the gig economy, and women's participation is very encouraging. For example, E-Entrepreneurs (E-Usahawan). Program recorded 56 percent participation of women since its introduction in 2016. This program offers skill training to enable Malaysians to use the digital platform to offer their digital-skill services and be self-employed. A similar program known as the Global Online Workforce was focusing on higher level skills and dedicated to training, mentoring, and nurturing freelancers who can secure jobs or projects through international digital platforms. This program also recorded consistently high participation of women averaging 60 percent of total participants every year (MDEC, 2020). Women well receive various other programs such as Women in Cybersecurity and Mydigitalmaker. The development of the gig economy offers more entrepreneurial opportunities for women to compete fairly in the market.

It was reported that women-owned businesses constitute 20.6 percent of the total 907,065 SMEs in Malaysia, and more than 97 percent of them are involved in the service sector (SMEE Corp, 2019). In other words, most women are running less value-added types of business. Some women also have less economically inclined motives in venturing into business (Salleh and Osman, 2007), and supported by a more recent study by Umami Munirah Syuhada et al. (2017), 22.5 percent women entrepreneurs in their study ventured into business for central income generation. Hossain et al. (2018) found that besides personal and personal factors, the cultural and political dimensions affect the environment for female entrepreneurship in Malaysia as well. These dimensions impede the development of women-owned businesses. In their opinion, being a predominantly male-oriented country, women in Malaysia have inherited cultural responsibilities that demand more of their time and attention. Hence the involvement of women in business becomes very challenging. Nevertheless, Malaysia's Gender Gap Index score in 2018 is recorded at 71.1%, an improvement from 69.7% the year before, indicating a promising future for women entrepreneurship development.

Methodology

The data was collected from a group of selected Malaysian women entrepreneurs through a focus group interview or discussion held at a convenient location where they were invited and voluntarily participated in the study.

Focus group interview

A Focus group interview is a common qualitative approach used by many social science researchers to understand an issue. The method aims to obtain data from a purposely selected group of individuals rather than from a statistically representative sample of a broader population. Krueger & Casey (2000) suggested that focus groups are less threatening to participants and provide an environment conducive to discussing perceptions, ideas, opinions, and thoughts. A single group interview session was undertaken using semi-structured openended questions to guide the session. The session is to encourage interactive discussion by all participants and facilitators as one group in one place. As suggested by Nyumba et al. (2017), the session was moderated by a well-experienced facilitator who created a good rapport with the participants, with good communication skills, observant, and able to react quickly to participants' body language, and has good knowledge about the topic. Two assistant facilitators were also present to ensure the session flow as planned.

Despite being around for more than 80 years, there is still no framework that delineates the types of qualitative analysis techniques specifically for focus group data (Onwuegbuzie et al., 2009). Leech and Onwuegbuzie (2007, 2008) suggested several qualitative analysis techniques that can be used to examine focus group data, such as the constant comparison analysis, classical content analysis, keywords-in-context, and discourse analysis.

Data Collection and Analysis

The process of the focus group interview for this study is as illustrated in Figure 1.0

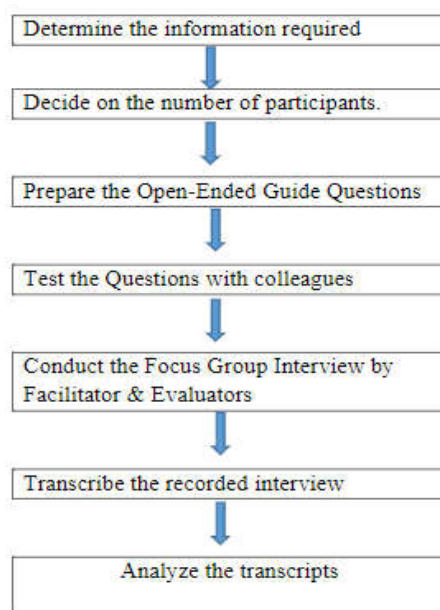


Figure 1.0: Process of the focus group interview

Data for focus group interviews or discussions are collected from a purposely selected group of individuals rather than from a statistically representative sample of a broader population (Nyumba et al., 2017). Initially, thirty women entrepreneurs for this study were selected from a list of participants who attended an advanced training program for company owners of small and medium enterprises. The following parameters were used as selection criteria; owner or an active partner of an established business who has been in operation for at least three years. Twelve women entrepreneurs accepted the invitation; however, only ten entrepreneurs finally turned up for the focus group interview. The interview was facilitated by experienced academics and assisted by two observers. The interview lasted for approximately two hours and was recorded with the consent of all the interviewees.

The interview session was audio-recorded and transcribed. The interview text's transcription was then analyzed using the classical content analysis approach to generate a more organized and concise summary of key results. Figure 2 shows the content analyses' steps for this study, as suggested by Erlingsson and Brysiewicz (2017). The interview content was coded and then placed into similar groupings and assess whether participants used the codes and identify emergent themes. Each code is described to supplement the frequency data hence enhancing the analysis.

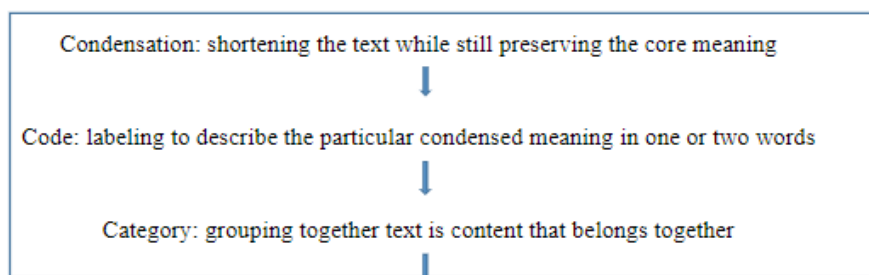


Figure 2.0: Content Analysis Process (Erlingsson and Brysiewicz, 2017)

Findings and Discussion

Profile of Respondents

Ten women entrepreneurs showed up to participate in the focus group interview. Krueger (1994) suggested that ten participants are considered large enough to gain various perspectives and small enough to avoid disorderly. They are mostly highly educated, with at least a postsecondary education certificate and diploma. Almost 85% of them had obtained a college degree education. All participants are currently running their own business in various sectors, including oil and gas engineering services, manufacturing, sport and recreation, landscaping, beauty services, automotive maintenance, food and beverages, wellness, and online services.

Regarding the size of the company, all participants are in small and micro categories based on SMEs' given definition by the SME Corporation Malaysia. The oldest participant is 50 years old, and the youngest participant is 32 years old, and the majority of them are between 35 to 45 years old. Two of the participants are single mothers, and the rest are married with children. Four participants are running the business together with their spouses. All participants have been actively involved in business for more than three years.

Entrepreneurial Competencies

The resource-based theory suggests that intangible resources such as entrepreneurial competencies are essential to creating a competitive advantage. The focus group interviews revolve around *information, networking, innovation, perseverance, strategic planning, agility, communication, opportunity innovation, resource generation, and risk evaluation competencies*.

i. Information Competency

Information competency was highlighted by several participants as very important in order to start a business. They researched the business ideas and opportunities, industry potential as well as funding facilities. As mentioned by Mrs. N: *"... to start a business, we need knowledge, and we should know what product we want...I did my research about business idea ... about the industry."*

Her statement was supported by Mrs. M, who iterated, *"You can start a business, but if you do not know this industry, it would be difficult because you still need to go to the ground.... you need to know your material"*.

Again, the importance of information competency is supported by Mrs. Z, who stated: *"...what women need now is knowledge"*.

Mrs. R reinforced the importance of knowledge, especially when women are involved in a niche business. Knowledge is one of the resources required in business, as acknowledged in the resource-based theory.

ii. Networking Competency

According to the participants, women need to get themselves associated with the right circle of people to facilitate their business entry. The right network will lead them to a group of people who will form a support group.

As highlighted by " Mrs. Z, *".. there are many business opportunities women can start without capital, but .. Women need ... support group"*.

As put by Mrs. A, *"Women need to have a mentor." Such support is not easily obtained if women do not network and engage themselves with the right group"*.

While a good social network is considered social capital in the resource-based theory, participants in the study highlighted the unique networking strategy undertaken by women entrepreneurs, which is better explained by the social feminism theory. They shared how women often seek support from other women through their own close business networking groups. One of the most common methods to form network groups is through social media. According to the participants, they formed their own "ladies only" groups through social media channels. The group becomes their source for support and a channel for them to seek peer advice and recommendations. They felt more comfortable interacting in such social media groups (such as an alumni club just for ladies). They share their issues and suggest solutions to assist, support, and motivate each other in business.

iii. Innovation Competency

Competency to be innovative was often cited to be essential to sustain in business. Given the stiff competition in business today, it is no wonder when the participants pointed it out as a crucial competency at the start-up stage.

"To me, based on my own experience, as a woman, what I need to start a business is an original idea... a business that is creative"; this statement was made by Mrs. A, who is currently running a successful niche business in the wellness sector. Most participants supported her point. Mrs. R again emphasized the importance of innovation competency. She said, *".. in the scope of service (oil and gas industry) we have to be innovative ... you have to provide market niche"*.

Most participants expressed the importance of innovation in starting a business by citing examples of niche ideas they implemented in their businesses. Innovation leads to intellectual capital. Hence, innovation competency is better explained using resource-based theory since intellectual capital is a form of business resources.

iv. Perseverance Competency

Perseverance in this study refers to women entrepreneurs' continuous efforts to ensure their venture creation's success. The perseverance competency was identified through-out the discussion as participants expressed how they faced challenges to start venturing into business.

"You need to have passion...otherwise, you will quickly give up," said Mrs. D.

"Yes, passion and intention... not many women have the bravery to be involved in this business," affirmed Mrs. M, and she added that women need to be mentally and physically ready as well.

Again, it was emphasized by Mrs. I, *"courage and spirit... because if you have doubt, it would be difficult to start"*.

Mrs. S highlighted the need for women to persevere as she emphasized, *"..people do not know what we go through... so the strength needs to be within us"*.

Mrs. M shared the challenges she faced from her family members when she announced her decision to leave her position as an engineer and start her husband's venture. She can still sense resentment from her family members whenever she faces difficulties in her business. Fortunately, she learned how to persevere and keep pursuing her entrepreneurial vision with her spouse's support.

As summarized by Mrs. L, *" even though they do not support... we know what we want to do"*.

According to Mrs. M, perhaps her family background and her upbringing influenced her family's reaction towards her intention to leave her stable employment and venture into a business that is not common, especially for women in that culture. This supports the social feminism argues that women involved in the business are very much influenced by the

social opportunities presented to them. Without her ability to persevere, and without her spouse's support, she might not venture into her current business.

v. Strategic Planning Competency

Planning was explicitly mentioned by participants as their primary strategy to sustain in business.

Mrs. R clearly stated her point, *"to sustain in business... we have to have plan and strategy... I have short and long term strategies... we have to have a more business point was supported by Mrs. N; "from the start... I have a plan... if plan A does not work, I proceed to plan B and then plan C.."*

According to Mrs. A, she planned her business activities for the whole year to identify the most effective strategies according to the seasonality of demand for her product and services. Similarly, Mrs. Z also shared how she managed to sustain in business as she assertively said, *"of course planning... and we must have a target for several years... and strategic planning"*.

vi. Agility Competency

Agility competency in this study's context refers to women entrepreneurs' ability to quickly respond to market changes.

"I observed what the trend in the market is, I will change based on demand..." stated Mrs. N. Likewise, Mrs. Z studied the buying behavior of her target market and discovered the purchasing power of an untapped market. She responded quickly by changing her marketing strategies from targeting mainly urban users to targeting more rural consumers and modifying her distribution channel accordingly. Another example of agility competency was demonstrated by Mrs. L when she quickly responded to the increased price of raw material for her earlier seasonal products by producing new products that are less susceptible to seasonal sales. Mrs. D also shared to react quickly to her target market's reduced purchasing power by repackaging her products to ensure that they become more affordable for her customers.

vii. Communication Competency

Almost all business depends on returning customers and repeat purchase in order to sustain in business. The cost of acquiring new customers is always higher than retaining existing customers. This calls for good communication between both parties. Mrs. D highlighted how effective communication with clients is crucial to ensure the sustainability of her business. She shared how she trained her employees on the proper way to address clients to encourage repeat purchases. Mrs. Z agreed with her points but used a different strategy to communicate with her customer. If Mrs. D trained her workers to be more polite and formal whenever they address their customers, Mrs. Z chose a more friendly and informal approach to address her customers. Both methods worked well for these women entrepreneurs. The participants agreed that what is more important is the effectiveness of the communication strategy.

viii. Opportunity Innovation Competency

A business is more likely to sustain if the demand for its product and services continue to exist. Companies need to create product newness in order to avoid becoming obsolete. A new market for their products can be created if women entrepreneurs can identify new opportunities or vice versa. For example, Mrs. N was able to create new job opportunities based on her observation of her industry changes. Instead of relying on her brick and mortar business, she managed to sport an opportunity for mobile services.

As shared by Mrs. A, *"we conducted research every year... to find out what is going to be popular next year, and we keep innovating (to grab the opportunity)."*

Mrs. M shared how her business was severely impacted by the Government's new tax policy, forcing her to look for other opportunities outside of the country for her products. She needs to be creative in exploring new opportunities. Creativity and innovation are crucial in scanning for more business opportunities, as observed in this study.

ix. Interpersonal and Persuasive Competencies

Interpersonal competency refers to women entrepreneurs' ability to decide on the most effective communication method to achieve their goals. Several respondents mentioned it in various contexts of their business. Being a woman does make a difference in dealing with clients and suppliers. On the positive side, as shared by Mrs. D, her customers, who are mostly males, prefer to do business dealing with her because of her excellent communication skill. She often used her feminine charm to persuade her customers while still maintaining her professionalism. As a result, she managed to retain many loyal customers. Mrs. A shared her experience when she had to deal with funders and suppliers to solve the financial crisis in her business while her spouse could not deal with the issue due to stress. Besides business contacts, their interpersonal and persuasive competencies are valuable when women entrepreneurs have to deal with their spouse and family members' challenges and resistance. Some women entrepreneurs do face more significant challenges from their family members. Hence, the need for good interpersonal skills and persuasive competency.

On the other hand, some participants did have to deal with the classic male dominance attitudes from business partners and potential clients. Mrs. R shared the unpleasant way men are treating women in business and how women need to guard themselves and stay professional to avoid unnecessary conflicts later with clients. Women learned how to use their persuasive charms and good interpersonal skills to handle those challenges. As subtly put by Mrs. T, *"we want to participate in their world, so we need to join them."*

x. Risk Evaluation Competency

Risk evaluation competency is women's ability to weigh the possibility of gaining and losing in deciding to venture into business.

The words "I did my research first..", "based on my findings...the easiest (business) is...", " you must be brave enough to take the risk of falling and rising in business" indicate the risk evaluation competence of the participants.

Mrs. S pointed out how her decision to venture into business resulted while her need to supplement her income because she started her job after finishing college. Rather than monetary her risk, she needed to allocate to balance between business, work, and family. Hence, she sought consent from her spouse to start the business.

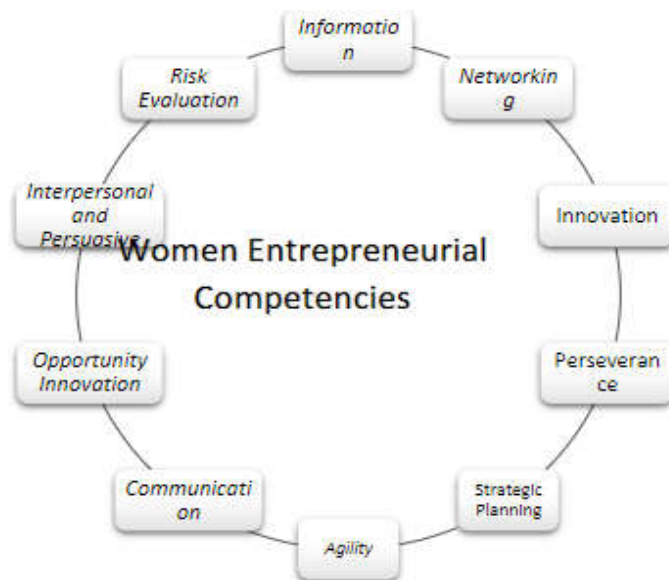


Figure 1 Elements of Women Entrepreneurial Competencies

Conclusion

Analysis of entrepreneurial competencies in this study was done based on the resource-based and social feminism perspectives. In this study, women entrepreneurs emphasized a different set of entrepreneurial competencies when they wanted to start the business than when they strategized to sustain their business. Most of the competencies, i.e., are best explained by the resource-based theory. Nevertheless, the social feminist theory helps explain how women overcome challenges in starting a venture and sustaining the business. For example, a few social feminism related issues were highlighted by participants who needed to seek permission from their spouse to participate in the business. This is not unusual in the Malaysian context since most of the population practiced Muslims where husbands are acknowledged as the family's head. Other than that, most of the competencies expressed and explained by respondents are better explained by the resource-based theory. For example, women need to know the product and industry (human capital) and stay in contact with other women (social capital) and gain from this relationship. However, the social feminism theory helped explain women's rationale for certain business types and the competencies they developed over women's business owners. This paper is not without limitations. The research was a qualitative focus approach; thus, the findings cannot be generalized to the more significant population. The participants also came from various industries; therefore, they showed different competencies due to their experience. For future research, it is recommended to survey to gather collective opinions and enrich the data's quality.

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