

Conceptual Framework of B40 Women's Entrepreneurial Intention in Malaysia using Theory of Planned Behavior

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Abstract

Despite Malaysia's rapid economic growth, a substantial income gap persists, and women-owned businesses remain a minority. The study employs the Theory of Planned Behavior to create a conceptual framework for understanding the factors that influence B40 women's entrepreneurial intentions. It examines the effect of attitude towards entrepreneurship, family support, and entrepreneurial self-efficacy as crucial drivers of women's decisions to engage in entrepreneurship. The research methodology will involve using questionnaires that will be distributed to a diverse sample of B40 women in Malaysia. The implications of the study include contributing to Malaysia's National Entrepreneurship Policy, enhancing support for women entrepreneurs, and motivating more women, particularly those with unstable incomes, to pursue entrepreneurship, thereby fostering greater gender equality and economic development.

Keyword: B40; Women Entrepreneurs; Entrepreneurial Intention; Conceptual Framework

1. Introduction

As evidenced by its efforts to maintain economic growth and lower the incidence of poverty since gaining independence, Malaysia is thought of as having a rapidly expanding economy. The average annual growth rate for gross domestic products from 2010 to 2018 was 5.4%, according to research from the Economics Intelligence Unit, which was cited in Ab Hamid et al. (2020). Singapore and Brunei are thought to be the two ASEAN nations with the highest incomes per capita, with Malaysia coming in third. High economic growth has contributed to an increase in economic disparity, especially the difference between income categories, as Malaysia aims to become a high-income nation. This suggests that the low-income group may not see the same level of economic growth as the high-income group. This suggests that the low-income group may not see the same level of economic growth as the high-income group, which defeats the goal of fairly benefiting all individuals. According to a report by Khazanah Research Institute (2018), in the past 20 years, the income of the top 20% (T20) has increased by two times that of the middle- and lower-income categories (M40 and B40). Out of a total population of 32.6 million people in Malaysia in 2021, 15.6 million are women. In the age range of 15 to 64, there are 10.7 million women, or 68.5 percent of the population, according to the Department of Statistics Malaysia (Department of Statistics, 2021). As a result, women make up a sizeable portion of the population and are regarded as crucial to the country's economic progress. There are numerous chances available for women in the field of entrepreneurship, which is one of the world's most thriving economic activity. However, women still have a low participation rate in entrepreneurship, with women-owned enterprises making up 20.6% of Malaysia's total of 907,065 SMEs (Johari et al., 2021). In addition, women entrepreneurs have a higher rate of business failure than males do (Yang & Triana, 2019). Due to a lack of necessary abilities, pertinent expertise, education, and training, women entrepreneurs also have a low success rate. 2018 (Farrukh et al.). While analysing the variables influencing their performance, it is important to keep in mind that men and women work in different situations in the corporate world. This is consistent with the gendered roles of "family providers" and "caretakers" for men and women, respectively (Perez-Quintana et al., 2017). In addition, there is still a gender gap in the likelihood of starting a business in the majority of countries around the world. Despite the fact that women in the B40 income bracket have numerous opportunities for entrepreneurship, it remains unclear how they intend to participate. To better understand the determining factors influencing B40 women, this paper aims to provide insights by proposing a conceptual framework for B40 Women's Entrepreneurial Intentions in Malaysia, using the Theory of Planned Behavior. The Theory of Planned Behavior (TPB) is a widely recognized psychological framework used to understand and predict human behavior, including entrepreneurial intention. When applying TPB to women's entrepreneurial intention, it can help provide insights into the factors influencing their decision to become entrepreneurs.

2. Literature Review

2.1 Entrepreneurial Intention

Intention-based research, according to Al-Jubari (2019), are concentrated on understanding the cognition, perception, motivation, and intention of people towards a specific behaviour. The study of intention is significant in the context of entrepreneurship since it seems

to play a crucial role in the decision-making process (Krueger, 2009). In order to understand the elements that influenced an individual's entrepreneurial purpose, it is vital to understand their behaviour (Schmutzler, Andonova, & Diaz-Serrani, 2018; Tsai, Chang, & Peng, 2016). In order to facilitate attention on certain behaviours, such as business creation, intention is thought of as a conscious and purposeful mental strategy that comes before action (Moriano, Gorgievski, Laguna, Stephan, and Zarafshani, 2011; Esfandiar, Sharifi-Tehrani, Pratt, and Altinay, 2019). As a result, it is a mental state that relies on motivating elements to alter behaviour towards a certain goal (Wegner, Thomas, Teixeira & Maehler, 2019). According to Rauch and Frese (2007) and Wasowska (2016), entrepreneurial intention is a certain behaviour that aims to start new firms, become self-employed, or grow current ones. To put it another way, entrepreneurial intention shows a person's decision to work for themselves (Karimi, Biemans, Lans, Chizari, & Mulder, 2016). Therefore, according to Martinez-Gonzalez, Kobylinska, Garcia-Rodriguez, and Nazarko (2019), intention can be used to explain entrepreneurial behaviour.

2.2 Theory of Planned Behaviour

Ajzen (1985) developed the Theory of Planned Behavior (TPB). In the past, TPB has been frequently utilized to explain and forecast a variety of behaviors and intentions toward behaviors (Derani et al., 2020). Based on the idea that human behaviors are planned in anticipation of potential results, this theory was developed (Sarwar et al., 2021). According to this idea, a person's behavior is influenced by their behavioral purpose, which is in turn directly influenced by their attitude, subjective norms, and perceived behavioral control. Subjective norms are the expectations or attitudes of important others or groups of people that impact an individual's behavior toward a certain behavior, whereas attitude refers to the expectation of the individual and appraisal of the results of a given behavior. The degree to which a person has control over or finds it easy to carry out a specific behavior is known as perceived behavioral control (Jing et al., 2016; Lihua, 2022).

2.2.1 Attitude Towards Entrepreneurship

The TPB model includes attitude toward behavior as a significant element (Ajzen, 1991). According to Hossain et al. (2023), an individual's belief, opinion, judgment, and appraisal of his or her own behavior are all dependent on their own experiences, the influences of others, and information gleaned from a variety of sources. A person's attitude toward a particular behavior can be either positive or negative, favorable or unfavorable (Ajzen, 1991). The term "attitude" in the context of entrepreneurship refers to the necessity to develop through engaging in innovative activities and having the ability to see opportunities all around oneself (Romero-Galisteo et al., 2022). Additionally, Amofah and Saladrigues (2022) added that attitude can be viewed from two angles: affective and instrumental. Affective attitude represents how people feel about whether or not they find a certain behavior delightful, whereas instrumental attitude is about whether or not people think a certain behavior is bad. Regardless of these viewpoints, attitude is thought to be a crucial factor in explaining how one perceives the desirability and viability of starting a business (Amofah & Saladrigues, 2022; Ruzzier et al., 2020). Previous research (Liu et al., 2019; Jena, 2020; Mahfud et al., 2020; Yousaf et al., 2021) demonstrated a positive relationship between entrepreneurial ambitions and attitude.

2.2.2 Family Support

Women value and accept their families as an essential component of their lives. Family is another factor that motivates women to engage in a certain activity, like entrepreneurship. The perception or feeling of being loved, cared for, respected, and supported by family members is a key component of social support (Taylor, 2011). Family support, as described by Friedman et al. (2010), is the behavior and attitude of a family toward accepting a family member's accomplishing something by offering emotional, informational, and practical support. According to Sarafino and Smith, emotional support is the expression of emotions, empathy, and attention provided to a person so that they feel loved, reassured, and cared for. Family members can also convey their respect for the person's ideas, emotions, and performance as a way of showing their support. In addition, the person gets vital support from family members, who step up to help by giving unwavering support in the form of money, supervision, meeting needs, and helping with tasks. In addition, informational support refers to the provision of information, advice, direction, and feedback by family members to the individual in order to help them solve and manage problems (Annisa et al., 2021). Women sometimes choose to start their own businesses in order to have the freedom to manage their time, according to Qazi et al. (2022). They would be able to balance their personal and professional lives while carrying out all of their responsibilities as a wife, mother, and businesswoman. According to Musa and Mansori (2017), starting a business could be a way to achieve financial freedom and independence in addition to time management flexibility. Family support encourages women to participate in and succeed in entrepreneurship.

2.2.3 Entrepreneurial Self-Efficacy

Self-efficacy is a word that comes from Bandura's (1997) Social Cognitive Theory, which is concerned with people's perceptions of their abilities to perform at a given level and shape events that have an impact on their life. According to Baum et al. (2001), entrepreneurial self-efficacy is the self-assurance of the entrepreneur in his or her capacity to perform particular activities related to entrepreneurship. According to several studies (Tavousi et al., 2009), perceived behavioral control and entrepreneurial self-efficacy were related but treated as separate factors. However, both are concerned with a person's perception of their capacity to engage in a particular behavior. Numerous studies (Doanh & Bernat, 2019; Utamin, 2017; Saraih et al., 2018) have demonstrated the importance of entrepreneurial self-efficacy in predicting the entrepreneurial intention among entrepreneurs. Entrepreneurial self-efficacy is a significant cognitive predicate factor of entrepreneurial intention, according to Elnadi et al. (2021). People who have a high level of entrepreneurial self-efficacy are more likely to be open to starting their own businesses and succeeding at it. The world of entrepreneurship is filled with danger and challenge, necessitating the entrepreneur to be enthusiastic, dedicated, and persistent (Newman et al., 2019). This makes entrepreneurial self-efficacy vital. After compiling the research instrument, the next step is to distribute the questionnaire form online through social media. After obtaining the number of samples, the data was analyzed using SEM PLS using the help of smart pls 3.0.

2.3 Conceptual Framework

The determinants of entrepreneurial intention among B40 women are identified by the research conceptual model of this study, as indicated in Figure 1 below. The model shows that the primary antecedents of entrepreneurial intention are the Theory of Planned Behavior that consists of three dimensions, family support, and attitude toward entrepreneurial intention.

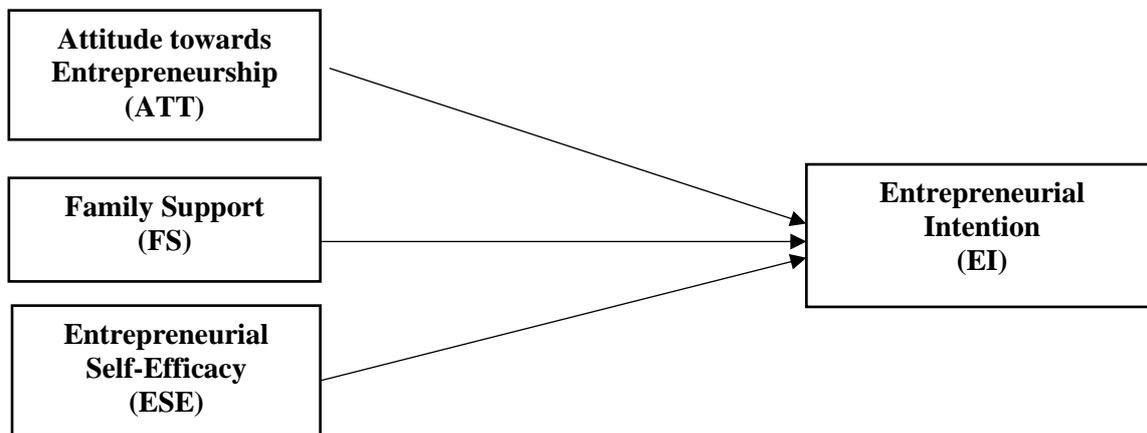


Figure 1. Conceptual Framework

3. Methodology

This study will employ a quantitative research approach by distributing self-administered questionnaires to B40 women in Malaysia. The questionnaire will be adapted from previous studies and tailored to the specific context of this research. The choice of a self-administered questionnaire allows participants to complete the survey independently, providing a structured framework for data collection.

3.1 Sampling Technique

For this study, a stratified random sampling technique will be used to ensure representative and unbiased data collection. The B40 group in Malaysia comprises a diverse demographic, and stratified sampling will involve dividing this population into subgroups based on relevant variables such as age, income, education level, and geographic location. A random sample will then be drawn from each subgroup, ensuring that all segments of the B40 population have an opportunity to be included in the study. This approach enhances the generalizability of the findings to the larger B40 population.

3.2 Data Analysis

Data collected from the questionnaires will be analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS), a statistical method suitable for analyzing relationships within the dataset. SEM-PLS is a robust analytical technique that can handle both observed and latent variables, making it particularly suitable for investigating the multifaceted factors that may influence the research objectives. By employing this sampling technique and data analysis method, this study aims to provide a comprehensive and accurate understanding

of the factors affecting B40 women in Malaysia. The combination of quantitative research, stratified sampling, and SEM-PLS analysis ensures the reliability and validity of the research findings, contributing valuable insights to the existing body of knowledge.

4. Implications

The National Entrepreneurship Policy (NEP) is the long-term plan to make Malaysia a world-class entrepreneurial nation by 2030. In addition to fostering sustainable economic growth with equitable and inclusive distribution, the strategy seeks to strengthen Malaysia's unity, prosperity, and sense of dignity while establishing Malaysia as an Asian economic powerhouse (Othman et al., 2021). The theoretical contribution is to gain a deeper understanding of the entrepreneurial behaviour of B40 women. The adaptation of the dimensions of TPB in this study is more closely aligned with the context of women entrepreneurs. To achieve this, TPB dimensions have been modified to better suit the unique challenges and motivations faced by women in entrepreneurship. In this study, family support and entrepreneurial self-efficacy are used to represent the original dimensions of Subjective Norms and Perceived Behavioral Control. By doing so, it can advance the understanding of entrepreneurial intention among women, filling a significant research gap and contributing valuable insights to the field of entrepreneurship studies. The practical contribution in this study adds more empirical data on the entrepreneurial intention among B40 women. Thus, findings from this study can be used as insights to guide decision-makers and policy makers to improve the entrepreneurship development programs for the country and State, particularly in devising and implementing programs that can encourage more women entrepreneurs among those who have no fixed income. It could help to motivating women to become entrepreneurs. In addition to that, this study could also provide more empirical studies on women entrepreneurs in Malaysia particularly among B40 women serve as future references for entrepreneurship research.

5. Conclusion

Women in Malaysia makes up 15.6 million out of a population of 32.6 million in 2021. According to the Department of Statistics Malaysia, there are 10.7 million or 68.5 percent of women in the 15- to 64-year-old age group in 2021. Hence, women represent a significant percentage of the population and are considered as important contributor to the economic development of the nation. Entrepreneurship which is considered as one of the thriving economic activities in almost all countries in the world provides a lot of opportunities for women as well. Hence, it is necessary to understand the factors that can sustain the interest and persistence of women to become entrepreneurs, not as a hobby or a short-term endeavor but as a long-term income generating activity for themselves and their family. This study offers insights to stakeholders on the determinants of entrepreneurial intention among low-income women.

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