

# FACTORS INFLUENCE BUSINESS PERFORMANCES OF ENTREPRENEURIAL FEMALE

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## ABSTRACT

Entrepreneurial female created the wealth and employed jobs to Thailand, the objectives of this research were studying the factors that related and influenced personal characteristics, abilities, financial supporting and skills to business performances. The samples were 360 entrepreneurial female of small and medium enterprises in Bangkok and Bangkok metropolitan region. The data sampling were made by the proportion of industrial types, instruments were the questionnaires which had 5 rating scale factors with reliability .823, descriptive statistics and structural equation model. The findings found that (1) all manifest variables had positive relationship with business performances significantly at the level of .01, the correlation coefficients between .46-.87 and the most related pairs were financial support and business performances at .87, the less related pairs were personal characteristics and skills at .46 (2) The financial support, business performances, skill and personal characteristic influencing positive significantly to business performances ( $p < .001$ ) with effect size .82, .65, .47 and .29 respectively. The finding can be used to define the guidelines for accessing financial resources of SMEs that contributed the efficient management of entrepreneurial female.

Business performances, entrepreneurial female, entrepreneurs, small and medium

## INTRODUCTION

### Background

The potential of entrepreneurial female were accepted and afforded by many governments to try to accelerate economic growth and attracted entrepreneurial female into the business and increased investment (Singh and Belwal, 2008) that reflexed the importance of entrepreneurial female and found that the businesses managed by female were rapidly grown, important to innovation, employment and wealth creation in all countries (Brush and Cooper, 2012) and found that the entrepreneurial female created new businesses in double than male with growth rate of employment and income leaders (Heilman and Chen, 2003). The finding still be found that entrepreneurial female had a few resources and caused they entranced to service industries and retails businesses than heavy industries which differed the male done (Mauchi, et al, 2014), but the entrepreneurial female had positive perspective than the male and having only one-third entrepreneurial female but created a half of the economic country growth (Pofeldt, 2014).

The increasing proportion of managerial females in Asia Pacific rose to be 29 percent in 2017. The female had the more managerial roles in Thailand that having the executive female ranked 3<sup>rd</sup>, second one was Indonesia and the first one was Philippines. Thailand had 25-45 years old working-age population with purchasing power representing 46% of the total population with the more female than male. Most countries in Asia had the same trend of populated proportion thus increasing the role of women in the labor market, purchasing power and became an important parts of continued economic growth (Runghapha Sarapin 2018). The researcher was

interested the factors that influenced to business performances of entrepreneurial female in order to having empirical research for formulation the strategies for promotion and developing the entrepreneurial female.

## **LITERATURE REVIEWS**

The concept of business performance of Global Entrepreneurship Monitor (GEM) meant the successful entrepreneurs managed their business achieved 3 main goals as following 1) business growth meant the growth of current employees and prospect employees in the future 2) export growth and 3) innovation growth which were key performance business indicators (Kelley, et al, 2012). Dharmaratne (2012) studied the efficiency of business management comprised of profit, competitive advantage, business growth and increasing number of employees. Factors influencing with efficiency of management were financial resources (Nyoni, 2017) goals, inspirations, management abilities, marketing skills, technological capabilities, external factors comprised of legal and controlling, funding and human resource management abilities (Rizal, 2017), backgrounds, characteristics, human capital in organization and motivation (Zhouqiaoqin,2013)

### **Objectives**

To studied the relationship and influencing of characteristics, abilities, financial supporting and skills to business performance of entrepreneurial female.

### **Limitation**

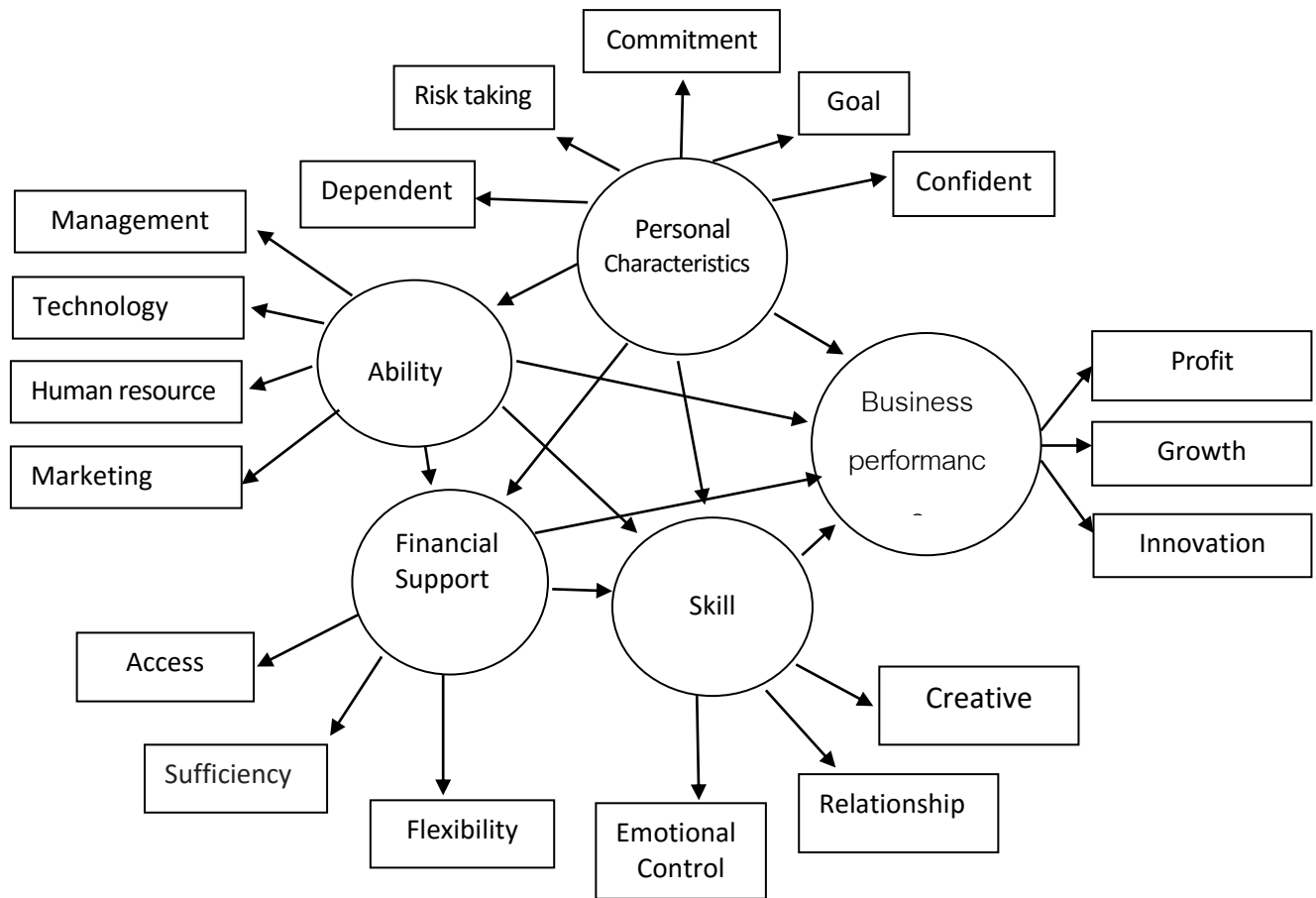
1. The participants and samples were entrepreneurial female of SMEs in Bangkok and Bangkok metropolitan region. The data sampling were made by the proportion of industrial types.

2. The research factors were (1) personal characteristics comprised of 5 Latent variables as following confidence, goals, commitment, risk taking and independence (2) abilities of entrepreneurial female comprised of 4 manifest variables as following management, technological capabilities, human resource management and marketing (3) financial supporting comprised of 3 manifest variables as following funding, sufficiency and flexibility. (4) personal skills comprised of 3 manifest variables emotional control, relationship and creative thinking and (5) business performances comprised of 3 manifest variables as following profit, growth and innovation.

### **Conceptual Framework**

The research reviewed the literatures and the related researches then concluded the framework of factors influenced to business performance of entrepreneurial female. business performances.

**Figure 1**  
Conceptual Framework



## METHODOLOGY

The approaches of research were structural equation model with manifest 18 variables of 360 samples, constructed the instruments and checking the quality of CVI (CVI=0.80-1.00), the result of try-out was .823. The samples of 360 entrepreneurial female of small and medium enterprises in Bangkok and Bangkok metropolitan region were collected, data analysis were made by descriptive statistic, maximum, minimum, skewness, kurtosis, mean, standard deviation to explain the level of 18 manifest variables and analyzed the structural equation model that contributed the relationship of Pearson's correlation coefficients and the effects among the variables.

## FINDINGS

1. The overall Latent variables had the levels as following: personal characteristic ( $\bar{X} = 4.05$ , S.D. = 0.62), performances ( $\bar{X} = 4.37$ , S.D. = 0.44 ), financial supporting ( $\bar{X} = 4.36$ , S.D. =0.69) personal skills ( $\bar{X} = 4.32$ , S.D. =0.58) and business performances ( $\bar{X} = 4.15$ , S.D. =0.39)

2. Analyzing the relationship among latent variables as Pearson's correlation coefficients found that all latent variables were positively significantly related with business performances at the level .01 and correlation coefficients were between .45 to .87, the most related pair .87 were financial supporting and business performances and the less related pair .46 were personal characteristics and skills.

3. Structural equation modeling was fit to explain the model which the relationship among financial supporting, personal abilities, personal skills and personal characteristics influencing positively significant to business performances ( $p < .001$ ) with the effects were .82, .65 and .29 respectively.

## CONCLUSIONS

A factor of success in entrepreneurial female came from business performances which created profits, business growth and innovations. The researchers should study other aspects and larger scale of business due to having the more data to compare and contribute to formulating strategies for enhancing the performance of entrepreneurial female.

### Limitation

This research focused on the entrepreneurs of small and medium enterprises in Bangkok and Bangkok metropolitan region only. Other researches focused on other aspects or large enterprises may had different results.

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