

FACTORS AFFECTING TO ENTREPRENEURIAL FEMALE DEVELOPING

**Suphattra Chaiwongyard, Chonticha Somjai,
Professor Pol.Maj.Gen.Dr.Naiyana Girdwichai**

*Suan Sunandha Rajabhat University, 1 U-Thong Nok Road, Dusit,
Bangkok, 10300, Thailand*

ABSTRACT

The research objectives were (1) studied the relationship between personal characteristics, managerial skills, business supporting to entrepreneurial female developing and (2) studied the influencing of personal characteristics, business environments, managerial skills and business supporting to entrepreneurial female developing. The systematic sampled samples were 320 female owners of beauty and plastic surgery small-medium enterprises in Bangkok and Bangkok metropolitan region on January-October 2018. The instruments were 5 rating questionnaires which had .85 reliability, descriptive statistical analysis and structural equation analysis via software application. The findings found that business supporting, managerial skills and personal characteristics affecting positively statistical significant to entrepreneurial female developing ($p < .001$), so the participants should do the more supporting entrepreneurial female

Keywords: Affecting factors, developing, entrepreneurial female

INTRODUCTION

Private business sector was considered a key economic system driver. Entrepreneurial developing stimulated national economic sectors (Khosla, 2017). The entrepreneurs contributed to reduced unemployment and poor, created new jobs and also increasing investment (Singh and Belwal, 2008). Due to the businesses managed by female executives were the most rapid growth in the world that contributed to employment and create the employment and wealth in every countries (Brush and Cooper, 2012) The finding found that entrepreneurial female continuously created new businesses in a double rate than male and having leading growth rate and employment in economic system (Heilman and Chen, 2003) and demonstrated the more potential of female business executives as the role of economic drivers.

There were the number of women than men in Thailand and the maturity of Thai entrepreneurial female when compared to ASEAN member countries found that Thailand had the wealthy entrepreneurial female (owners and long establishment more than 3.5 years) approximately 26.6 percent the most than the second, Indonesia 21.2 percent and the third, Vietnam 16.4 percent, meanwhile found that female entrepreneurial female was in the initial stages of establishing only 17.70% in Thailand which less than Indonesia 25.50 percent, Singapore 20.30 percent and Philippines 18.50 percent. In addition, the Philippines has the most number of business opportunity seekers in ASEAN, about 45 percent, followed by Indonesia 39.70 percent, Vietnam 28.80 percent and Thailand 23.50 percent. Considering the nature of business in Thailand found that most Thai entrepreneurs extended from the family businesses, most businesses were still in the service sectors, such as retails, hotels and restaurants. Statistical data indicated that 45% of the Thai working population. There were 45 percent business activity participants were female entrepreneurs and Thailand was the No.1 country in Asia and 2nd in the world after Uganda that women had the role of establishing and owners (Prachachat Business Online, 2014). There were many obstacles to Thai entrepreneurs, including accessed funding and lack of governmental promotion, especially in

basic education that provided knowledge about business operations to youth. The researcher was interested in studying factors that influenced Thai entrepreneurial developing, in order to obtain empirical information to formulate strategies that contributed to entrepreneurial female developing in Thailand.

LITERATURE REVIEWS

Reviewing literatures found that the successful developing of entrepreneurial female depended on several influencing factors and concluded the factors influencing studied executives that comprised of 6 manifest variables as following: (1) entrepreneurial characteristics (Nasima and Alam, 2014; Vargheese Antony Jesurajan and Gnanadhas, 2011, Kemkar and Sharma, 2016), business environments (Hoe et al, 2012; Okafor and Mordi, 2010; Islam et al, 2018) (3) Managerial skills Islam et al, 2018; Kemkar and Sharma, 2016), (4) business supporting (Nasima and Alam, 2014; Vargheese Antony Jesurajan and Gnanadhas, 2011), (5) entrepreneurial female developing and (6) economic status (Vargheese Antony Jesurajan and Gnanadhas, 2011).

Objectives

1. Studying the relationship among executive characteristics, Business environments, managerial skills, business supporting with entrepreneurial female developing.

2. Studying the influencing of executive characteristics, business environments, managerial skills, business supporting to entrepreneurial female developing.

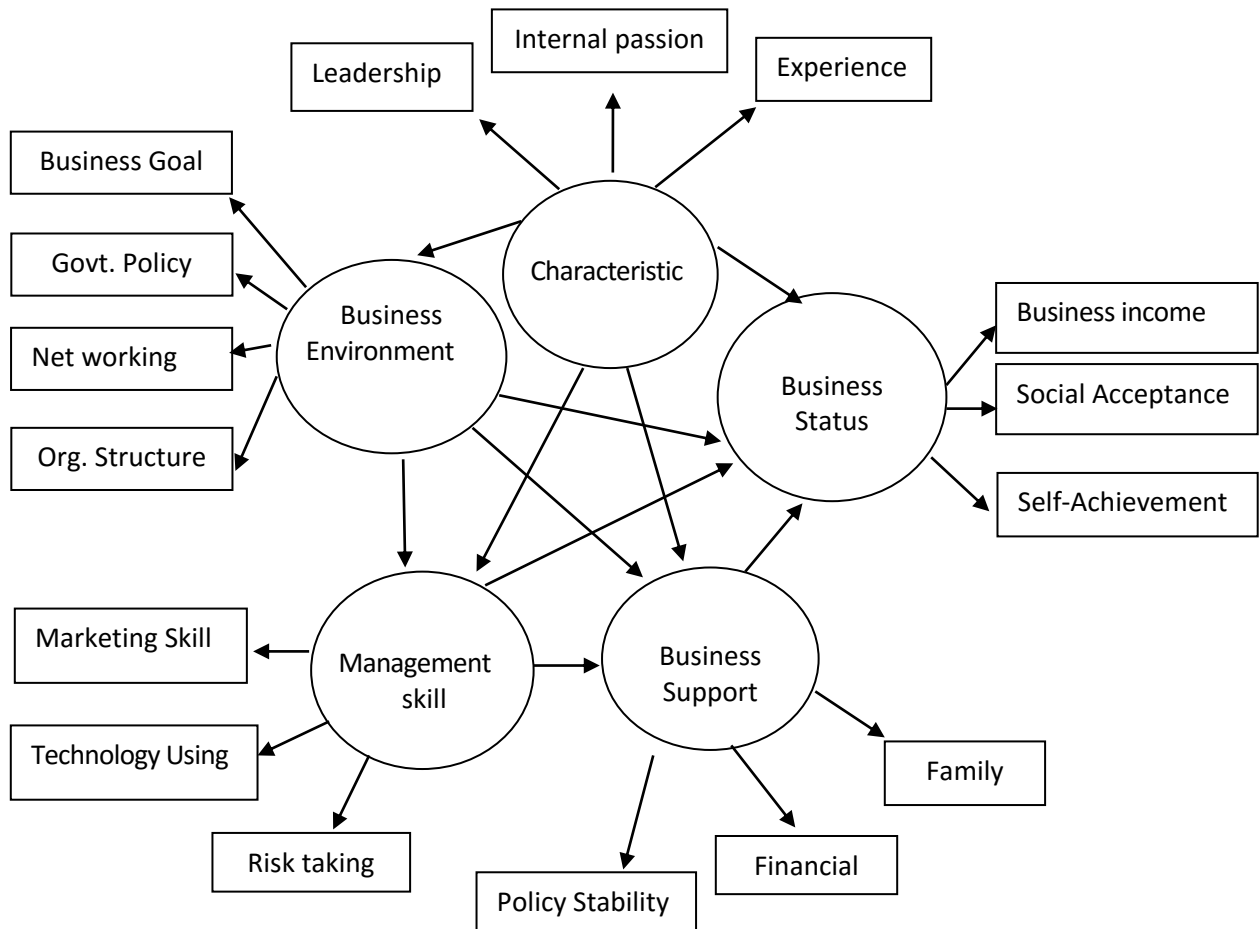
Limitations

1. The participants and samples were 320 entrepreneurial female in beauty and plastic surgery SMEs in Bangkok and Bangkok metropolitan region on January-October 2018.
2. The studied 5 factors that had the manifest variables as following (1) female characteristics comprised of 3 manifest variables as following business experiences, passions and leadership (2) business environments comprised of 4 manifest variables as following business goals, governmental policies, networking supporting and organizational structures (3) managerial skills comprised of 3 manifest variables as following marketing skills, technology usage and risk management (4) business supporting comprised of 3 manifest variables as following finance, strategic stabilities and family supporting and (5) economic status comprised of 3 manifest variables as following social acceptance, business income and self-achievement.

Conceptual Framework

The researcher concluded the framework after literatures and related researches reviewing to be factors that influencing entrepreneurial female developing as conceptual framework

Figure 1. Conceptual Framework



METHODOLOGY

The analysis of this research was done by structural equation modeling, having 16 manifest variables, 320 samples, constructed and translated the instruments to English language and checking the quality of CVI (CVI=0.80-1.00), the result of try-out was .83. Collecting the data with entrepreneurial female of beauty and plastic surgery firms in Bangkok and Bangkok metropolitan region, the data analysis were made by descriptive statistic, maximum, minimum, skewness, kurtosis, mean, standard deviation to explain characteristic factors of samples, the level of 16 manifest variables and analyzed the structural equation model that contributed to test the relationship and the influencing among the studied variables.

FINDINGS

1. The overall latent variables had the statistical levels as following: personal characteristic ($\bar{X} = 3.97$, S.D. = 0.51), business environments ($\bar{X} = 4.27$, S.D. = 0.47), managerial skills ($\bar{X} = 4.47$, S.D. = 0.58) business supporting ($\bar{X} = 4.31$, S.D. = 0.57) and entrepreneurial female developing ($\bar{X} = 4.12$, S.D. = 0.48).

2. Analyzing the relationship among latent variables by using Pearson's correlation coefficients found that all latent variables were positively significantly related with entrepreneurial female developing at the statistical level .01 and correlation coefficients were between .46-.82, the most related pair .82 were managerial skills and entrepreneurial female developing and the less related pair .46 were business environments and managerial skills.

3. Structural equation modeling was fit to explain the model which the relationship among business supporting, managerial skills and personal characteristic influencing positively significant to entrepreneurial female developing ($p < .001$) with the effects were .88, .56 and .47 respectively.

CONCLUSION AND RECOMMENDATION

The entrepreneurial female developing contributed to promote and stimulate both of the community and national economic. The important things were the involvement of public and private sectors for supporting the related factors to attract entrepreneurial female into the business and increasing investment (Singh and Belwal, 2008). Accepting their roles and the success of entrepreneurial female. Giving the opportunity to let entrepreneurial female to deploy their potential. The studying in success factors to business developing should be done in order to having adequate data for the success of entrepreneurial developing.

Limitation

This research studied with the entrepreneurial female who were the owners of beauty and plastic surgery SMEs firms in Bangkok and Bangkok metropolitan region only, the finding may be limit to reference to entrepreneurial female of other firms.

REFERENCES

- Brush, C.G., & Cooper, S. (2012). Female entrepreneurship and Economic Development, An International Perspective. *Entrepreneurship and Regional Development: An International Journal*, 24(1-2), 1-6.
- Heilman, A., & Chen, J. M. (2003). *Gender, Identity and the Culture of Organizations*. London: Routledge.
- Hoe et al. (2012). Development of Women Entrepreneurs: The Case of Malaysia. *World Journal of Social Sciences*, 2(6), 123-145.
- Islam et al. (2018). *Factors Influencing the Development of Women Entrepreneurs in Beauty-Care And Palor Industry of Bangladesh*. "International Conference on Fostering Innovation in Financial Inclusion – Strengthening Responsible Finance in the Digital Economy" on 16 February 2018 at KMC Interact Hall of School of Business, Manipal India.
- Johnson, S.L., Freeman, M.A. & Staudenmaier, P.J. (2015). Manic tendencies are not related to being an entrepreneur, intending to become an entrepreneur, or succeeding as an entrepreneur. *Journal of Affective Disorders*, 173(2015), 154-158.
- Kemkar, M., & Sharma, J. (2016). Factors leading to Success of Women Led Enterprises. *Research Journal of Management*, 5(9), 46-50.
- Khosla, A. (2015). Women entrepreneurship issues and challenges. *Global Journal for Research Analysis*, 4 (2015), 17-18.
- Nasima, M. S., & Alam, N. (2014). Women Micro-Entrepreneurs in Bangladesh: Socio-Economic Aspects and Factors Affecting Their Development. *Journal of Business and Technology (Dhaka)*, 15(1), 53-64.
- Okafor, C., & Mordi, C. (2010). Women Entrepreneurship Development in Nigeria: the Effect of Environmental Factors. *Economic Sciences Series*, LXII (4), 43-52.

- Prachachat Business Online, (2014) Survey of the ASIAN entrepreneurs, Thai female raises 2nd world ranking, February 5 2019, accessed <http://www.smethailandclub.com/news-2864-id.html>.
- Singh, G., & Belwal, R. (2008). Entrepreneurship and SMEs in Ethiopia Evaluating the role, Prospects and problems faced by women in this emergent sector. *Gender in Management: An International Journal*, 23 (2), 120-136.
- Vargheese Antony Jesurajan, S., & Gnanadhas, M. E. (2011). A study of the factors motivating women to become entrepreneurs in Tirunel Vell District. *Asian Journal of Business and Economics*, 1(11), 1-14.