

FACTORS INFLUENCING THE SUCCESS OF WOMEN'S ENTREPRENEURIAL MANAGEMENT: THE MEDIATING ROLE OF ENTREPRENEURIAL ATTITUDE AND KNOWLEDGE-SHARING

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ABSTRACT

This study was conducted to identify the variables that impact women's entrepreneurial management success and to examine the mediating functions of knowledge sharing and entrepreneurial attitude. 432 employees answered questionnaires completely and participated in interviews to provide the statistics. In this investigation, intentional sampling was utilized to collect data. A research instrument can be tested using three primary methods: hypothesis testing, validity and reliability testing, and multiple linear regression testing. According to the coefficient summary, the research findings indicate that all of the components have beta values of 0.783 and 0.969, respectively, which fairly represents their influence on entrepreneurial management success. The study's objective was to gain a deeper perceptive of the personality qualities of entrepreneurs as predictors of their success. In a nation undergoing significant political, social, and economic change where women play a major part in the process of economic development, this study adds to the knowledge by elucidating the characteristics of prosperous female entrepreneurs.

Keywords: Women Entrepreneurial Management Success, Entrepreneurial Attitude, Knowledge Sharing, Social Capital, Psychological Capital, Family Business

1. INTRODUCTION

According to Herrington and Coduras (2019) entrepreneurship is playing a bigger role in the economy and in providing solutions for a wide range of social issues. Rosca et al. (2020) and Heldy & Apun (2018) assert that a growing number of women are launching and growing their enterprises. Numerous recent studies look into what motivates business owners to expand their enterprises. However, it is challenging for women to be entrepreneurs due to their social responsibilities. In order to promote the growth of entrepreneurship, Urbano et al. (2020) established that having a goal is crucial, but they did not stress the significance of mindset, family business, social, or mental health elements in the development of women's enterprising success. However, the study provided a basic understanding of how these elements impact the growth intentions of female entrepreneurs. Additionally, the study recommended that these elements be taken into account when developing laws and initiatives to assist female business owners.

1.2 Women Entrepreneurship

Women and men experience entrepreneurship differently, making it a gendered phenomenon. Numerous studies show that women-owned businesses face greater financial constraints than businesses owned by men (Molina, et, al 2020). Anggadwita et al. (2021) asserted that it is challenging for women to launch their own businesses due to a variety of psychological issues, motivation, intention, attitude, sociocultural status, information access, and business networks.

As stated by Villanueva-Flores et al. (2021) compared to women, men take more risks, are more aggressive, have higher organizational self-efficacy, are less afraid of failing, and have greater independence with higher chances of success. The following section presents a brief review of the entrepreneurship characteristics influencing the businesses owned by females and formulated hypotheses based on it.

2. LITERATURE REVIEW

2.1 Social capitals

The goodwill generated by social relationships, such as norms, trust, and networks, is known as social capital. Social capital takes the shape of networks, making it easier for women to form business partnerships, obtain business advice, and access alternate funding sources (Kelley et al., 2010). Agboola et al. (2016) illustrated the impact of social capital on the magnitude of loans accessible to entrepreneurs and highlighted the correlation between educational attainment and credit availability. The study identified a positive influence on productivity, emphasizing the significance of education as a pivotal factor in enhancing the income of individuals affiliated with local institutions. Social capital and entrepreneurship have a strong and positive relationship. Social capital is a powerful component that is crucial to the development of tactics that, through fostering trust and confidence in morals and leadership tenets, can inspire creativity and foster an innovative culture (Fabova and Janakova, 2015). So, our first hypothesis would be:
H1: Entrepreneurial Attitude (EA) is positively impacted by Social Capital (SC).

2.2 The Concept of Psychological Capital

In the past, maintaining the fierce competition among businesses required more than just conventional social and human capital for development and investment (Webber et al., 2020). Psychological capital has been shown to influence individuals' attitudes and behaviours related to employment, serving as a robust motivator, enhancing goal-oriented career behaviours, and offering individuals a more transparent, enriched, and positive self-perception of their abilities (Badakhshian and Samiee, 2020). Increasing psychological capital's scientific connotation can help improve its structure in one way, but increasing and optimizing psychological capital's structure can also help understand its connotation and lead to the development of new instruments for measuring psychological capital. Psychological capital is an approach that goes beyond standard organizational behavior to help people realize their full potential in a positive, unique, and sustainable way. A recent investigation by (Shah et al. 2019) claimed that mental stamina could lower turnover and boost business performance. Hence, Psychological capital can play a pivotal role in shaping the attitudes of women entrepreneurs by serving as a motivational force, fostering resilience, and contributing to a positive mindset, thereby influencing their decisionmaking, goalsetting, and overall approach to entrepreneurial challenges leading to our second hypothesis:

H2: Entrepreneurial Attitude (EA) is positively impacted by Psychological Capital (PC).

2.3 Family Business and women Entrepreneurship success

Previous research has looked at how family businesses affect the desire to start their own business. Studies have indicated that youth's intention to pursue entrepreneurship is influenced by these kinds of early experiences. Looi & Khoo-Lattimore (2015) further noted that students' intentions to pursue entrepreneurship are significantly influenced by family businesses because these students have the chance to watch their relatives manage their companies. Finally, students from families with business backgrounds had the opportunity to observe and experience a

business setting at an early age, which influenced their desire to pursue entrepreneurship later on. Thus, our third hypothesis is:

H3: Family business (FB) positively affects the mindset of entrepreneurs (EA)

2.4 Knowledge-Sharing as Mediating Variable

Knowledge-sharing is described as the exchange of information among individuals. The significance of knowledge sharing lies in its ability to facilitate connections, enhance performance, and fortify entrepreneurs, contributing to their professional strength. It has been considered an important aspect in the proliferation of any organization by giving it a competitive edge over other businesses (Setyanti et al., 2013).

Knowledge-sharing is adapted from implicit and explicit knowledge in "Toward a Knowledge-based Theory" (Afriyie et al 2019). Because it grows from personal experience, implicit knowledge is more intimate. Explicit knowledge is methodical and formal. Knowledge aids in transforming data into a foundation for action. Matsongoni et al. (2018) encourage an individual or organization to take on more fruitful endeavors. In the area of human and organizational capital, knowledge sharing can simultaneously improve an organization's intellectual capital and have an impact on people's skills and competencies. So, we put forth following hypotheses:

H4: Knowledge Sharing (KS) is positively impacted by Social Capital (SC).

H5: Knowledge Sharing (KS) is positively impacted by Psychological Capital (PC).

H6: Knowledge sharing (KS) is positively impacted by family business (FB).

2.5 Entrepreneurial Attitude as Mediating Variable

Zar-emohzzabieh et al. (2019) indicated that social norms, attitudes, and a sense of behavioural control affect the success of entrepreneurs. This implies that people's actions have a higher chance of succeeding in reaching their objectives the more confidence they have in their own behaviour. This could claim that the ability to control one's behaviour is a form of psychological capital. Perceived behavioural control refers to how easy or difficult an activity is perceived to be (Maslakci et al. 2021). The association between the goal of entrepreneurship and psychological capital is influenced by attitude. Therefore, a person's attitude toward entrepreneurship will directly change as their psychological capital increases. They will perform better as well. We will be testing following hypotheses in this context:

H7: Women entrepreneurs' success (WES) is positively impacted by social capital (SC)

H8: Women Entrepreneurial Success (WES) is positively impacted by Psychological Capital (PC).

H9: Women Entrepreneurial Success (WES) is positively impacted by Family Business (FB).

H10: Women Entrepreneurial Success (WES) is positively impacted by Entrepreneurial Attitude (EA).

H11: Women Entrepreneurial Success (WES) is positively impacted by Knowledge Sharing (KS).

1. RESEARCH OBJECTIVE

The research objective such as:

- To identify the variables that impact women's entrepreneurial success
- To examine the mediating impact of knowledge sharing and entrepreneurial attitude on Women Entrepreneurial Success (WES)

4. CONCEPTUAL MODEL

The influencing and dependent factors included in the proposed model (Figure 1) include Social Capital (SC), Psychological Capital (PC), Family Business (FB), Entrepreneurial Attitude (EA), Knowledge Sharing (KS), and Women Entrepreneurial Success (WES).

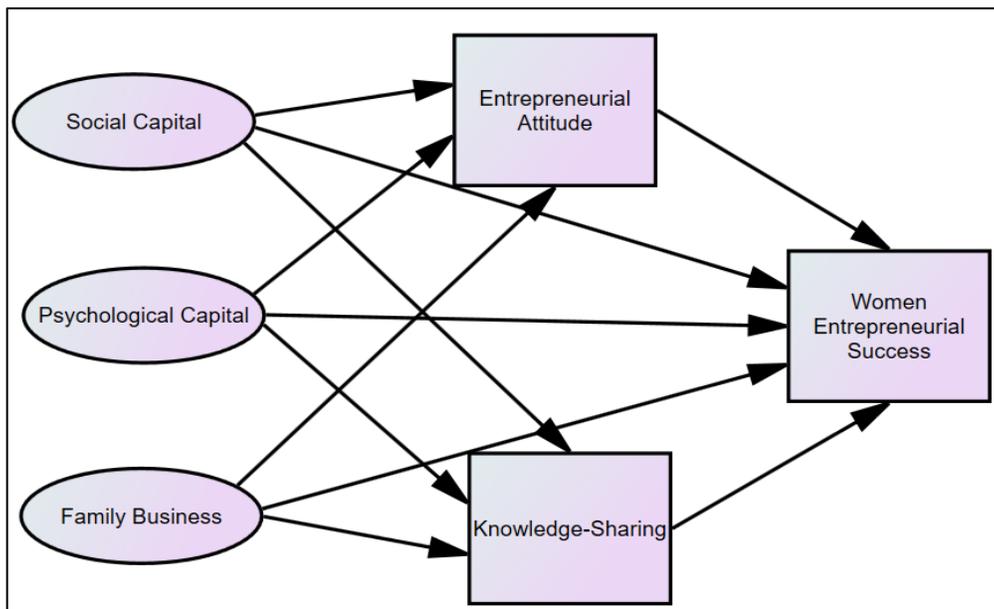


Figure1: Model showing the relationship between influencing and dependent factors

5. RESEARCH METHODOLOGY

This study uses a quantitative research design to collect data through structured questionnaire. Purposeful sampling was employed in this study to construct a sample. The 432 respondents in the study's sample have prior employment experience. A Likert index scale questionnaire, with a range of 1 to 5, was used in the study. We used IBM SPSS Statistics v.20 for our analyses. Factor analysis, regression analysis, and Cronbach's alpha were used to assess the reliability of the suggested model and the validity of the concept assertions.

6. RESULTS AND ANALYSIS

6.1. Demographic profile

The socio-demographic data for each person is displayed in Table 1. Out of 432 responders, there were considerably more women (263, 60.9%) than men (169, 39.1%); most women (179, 41.4%) were between the ages of 25 and 34; 315 (72.9%) had a 12th standard degree, with work experience of 11 to 20 years (224, 51.9%) and earned more than 30,000 rupees (158, 36.6%).

Table1.DescriptiveStatisticsofDemographicProfile

		N	Valid %			N	Valid %
Gender profile	Male	169	39.1	Working experience in years	Less than 10	122	28.2
	Female	263	60.9		11 to 20	224	51.9
Age	25-34 years	179	41.4	21 to 30	79	18.3	

profile	35-44 years	158	36.6	(total)	31 to 40	7	1.6
	45-54 years	95	22.0	Income	10,000- 20,000	98	22.7
Highest education level	Diploma in Professional Education	12	2.8		20,001- 30,000	147	34.0
	Upto 12 th standard	315	72.9		30,001- 40,000	158	36.6
	UG/ PG	27	6.3		More than 40,000	29	6.7
	UG/PG in Professional Education	78	18.1				

6.2. Exploratory Factor Analysis

The exploratory factor analysis (EFA) for conforming components was conducted using the PCA method. In the current study, factor loading has been established at a threshold of 0.50. The results of tests indicate that factor analysis is appropriate based on the collected data. All of the items were ultimately found to be valid for the final study, as none of the items with loadings less than 0.5 were removed.

Table 2. Result of Exploratory Factor Analysis

	Statement	Factor loadings	KMO Measure of Sample Adequacy (>0.5)	Bartlett's Test of Sphericity		Items confirmed	Items dropped	Cum % of loading
				Chi Square	Sig. (<.10)			
Social Capital (SC)	SC-1	0.872	0.777	979.392	0.000	4	0	73.296
	SC-2	0.893						
	SC-3	0.862						
	SC-4	0.794						
Psychological Capital (PC)	PC-1	0.876	0.822	864.839	0.000	4	0	72.411
	PC-2	0.887						
	PC-3	0.805						
	PC-4	0.833						
Family Business (FB)	FB-1	0.832	0.731	717.195	0.000	4	0	66.474
	FB-2	0.823						
	FB-3	0.835						
	FB-4	0.770						
Entrepreneurial Attitude (EA)	EA-1	0.874	0.866	1064.107	0.000	5	0	67.127
	EA-2	0.844						
	EA-3	0.830						
	EA-4	0.796						
	EA-5	0.747						
KS	KS-1	0.822	0.767	499.185	0.000	4	0	61.331
	KS-2	0.834						
	KS-3	0.713						

Knowledge Sharing (KS)	KS-4	0.758						
Women Entrepreneurial Success (WES)	WES-1	0.879	0.776	920.541	0.000	4	0	72.288
	WES-2	0.869						
	WES-3	0.860						
	WES-4	0.790						

6.3. Reliability Analysis

The internal consistency of the questionnaire, alpha values on redesigned scales, should be at least 0.60 and a cut-off value greater than 0.7 was employed. The Cronbach's alpha overall score of 0.960 for the survey questionnaire in Table 3 indicates a good level of reliability for the research tool.

Table 3 : Results of Reliability test

Variable	Cronbach alpha	Variable	Cronbach alpha
Social Capital (SC)	0.877	Entrepreneurial Attitude (EA)	0.876
Psychological Capital (PC)	0.872	Knowledge Sharing (KS)	0.788
Family Business (FB)	0.830	Women Entrepreneurial Success (WES)	0.870
Overall Reliability of the Questionnaire	0.960		

6.4. Correlation Analysis

There appears to be a strong link between every variable, according to the results of the independent variable correlation analysis. Based on all the considerations, there is a considerable correlation between the dependent and independent variables (Table 4). The variables measuring Women Entrepreneurial Success (WES) and Social Capital (SC) showed the strongest correlation (0.982), while the variables measuring Psychological Capital (PC) and Knowledge Sharing (KS) showed the worst correlation (0.543).

Table 4: Correlations

	SC	PC	FB	EA	KS	WES
SC	1					
PC	.593**	1				
FB	.692**	.651**	1			
EA	.799**	.577**	.718**	1		
KS	.733**	.543**	.620**	.892**	1	
WES	.982**	.580**	.693**	.783**	.717**	1

** . Correlation is significant at the 0.01 level (2-tailed).

6.5. Regression Analysis

Using stepwise regression analysis, the relationship between the independent and dependent variables was identified. Using step-wise regression analysis, Tables 5 and 6 demonstrated that the factors under consideration are significant predictors of Women Entrepreneurial Success. With a R square of 0.965, Table 5 demonstrates that these variables account for 96.5% of entrepreneurial success. The regression model's ANOVA values, which show validation at a 95% confidence level, are shown in Table 6. According to the coefficient summary in Table 7, the beta values of all the components are 0.783 and 0.969, which fairly represents their influence on entrepreneurial success.

Table 5 : Regression analysis

Model	Predictors	Dependent variable	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	SC, PC, FB	EA	0.832	0.692	0.690	0.40600
2	SC, PC, FB	KS	0.753	0.567	0.564	0.44006
3	SC, PC, FB	WES	0.982	0.965	0.965	0.14170
4	EA	WES	0.783	0.614	0.613	0.46906
5	KS	WES	0.717	0.514	0.513	0.52630

Table 6 : ANOVA analysis

Model	Predictors	Dependent variable		Sum of Squares	df	Mean Square	F	Sig.
1	SC, PC, FB	EA	Regression	158.835	3	52.945 0.165	321.191	0.000
			Residual	70.551	428			
			Total	229.386	431			
2	SC, PC, FB	KS	Regression	108.735	3	36.245 0.194	187.164	0.000
			Residual	82.883	428			
			Total	191.618	431			
3	SC, PC, FB	WES	Regression	236.321	3	78.774 0.020	3923.36 5	0.000
			Residual	8.593	428			
			Total	244.914	431			
4	EA	WES	Regression	150.308	1	150.308 0.220	683.175	0.000

			Residual Total	244.914	431			
5	KS	WES	Regression Residual Total	125.808 119.106 244.914	1 430 431	125.808 0.277	454.194	0.000

Table 7: Regression coefficients table for dependent variables

Model		Dependent variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
			B	Std. Error	Beta		
1	SC	EA	0.546	0.037	0.566	14.719	0.000
2	PC	EA	0.039	0.029	0.049	1.347	0.179
3	FB	EA	0.271	0.037	0.295	7.221	0.000
4	SC	KS	0.489	0.040	0.554	12.154	0.000
5	PC	KS	0.076	0.031	0.106	2.437	0.015
6	FB	KS	0.141	0.041	0.168	3.462	0.001
7	SC	WES	0.966	0.013	0.969	74.598	0.000
8	PC	WES	-0.012	0.010	-0.015	-1.239	0.216
9	FB	WES	0.031	0.013	0.032	2.334	0.020
10	EA	WES	0.809	0.031	0.783	26.138	0.000
11	KS	WES	0.810	0.038	0.717	21.312	0.000

6.6 Results of Hypotheses Testing

Table 8 displays the 11 initial hypotheses that were put forth in the conceptual research framework, all of which have been accepted.

Table 8: Summary of Hypotheses Testing

Hy. No.	Independent Variables	Dependent Variables	R-Square	Beta	t-value	Sig	Status
H1	Social Capital (SC)	Entrepreneurial Attitude (EA)	0.692	0.566	14.719	0.000	Accepted
H2	Psychological Capital (PC)	Entrepreneurial Attitude (EA)		0.049	1.347	0.179	Rejected
H3	Family Business (FB)	Entrepreneurial Attitude (EA)		0.295	7.221	0.000	Accepted
H4	Social Capital (SC)	Knowledge Sharing (KS)	0.567	0.554	12.154	0.000	Accepted
H5	Psychological Capital (PC)	Knowledge Sharing		0.106	2.437	0.015	Accepted

		(KS)					d
H6	Family Business (FB)	Knowledge Sharing (KS)		0.168	3.462	0.001	Accepted
H7	Social Capital (SC)	Women Entrepreneurial Success (WES)	0.965	0.969	74.598	0.000	Accepted
H8	Psychological Capital (PC)	Women Entrepreneurial Success (WES)		0.015	-1.239	0.216	Rejected
H9	Family Business (FB)	Women Entrepreneurial Success (WES)		0.032	2.334	0.020	Accepted
H10	Entrepreneurial Attitude (EA)	Women Entrepreneurial Success (WES)	0.614	0.783	26.138	0.000	Accepted
H11	Knowledge Sharing (KS)	Women Entrepreneurial Success (WES)	0.514	0.717	21.312	0.000	Accepted

7. Discussion

The study found that Social Capital (SC) has significant positive relationship with Entrepreneurial Attitude (EA), Knowledge Sharing (KS) and Women Entrepreneurial Success (WES), according to research findings (H1, H4 and H7; R-square = 0.692, 0.567 and 0.965; beta coefficient = 0.566, 0.554 and 0.969; t-value = 14.719, 12.154 and 74.598). (Agboola et al.2016)'s research findings demonstrate how relational and network social capital combined can significantly impact female entrepreneurs by facilitating their access to loans, boosting their self-esteem, and cultivating positive mindsets that support entrepreneurial behavior. Independent analysis of the relationship between Family Business (FB) and Entrepreneurial Attitude (EA), Knowledge Sharing (KS) and Women Entrepreneurial Success (WES) revealed a significant positive relationship between all the constructs. This result (R-square = 0.692, 0.567 and 0.965; beta coefficient = 0.295, 0.168 and 0.032; t-value = 7.221, 3.462 and 2.334) is consistent with Hypothesis 3, 6 and 9. Research from emerging markets and developing nations demonstrates the important role women entrepreneurs play in advancing company in an environmentally, socially, and economically responsible manner (Ambepitiya, et, al 2016).

Most notably, R square = 0.614, beta coefficient = 0.783, t-value = 26.138, and results (hypotheses 10) show that Entrepreneurial Attitude (EA) does have a significant constructive impact on Women Entrepreneurial Success (WES). In any field, entrepreneurial attitudes and tendencies are crucial. According to (Brandtet, al 2021), essential employees in start-ups and growing businesses are those who approach their work with an entrepreneurial mindset. The domains that require an entrepreneurial mindset are those that deal with selling, marketing, and leadership.A significant positive correlation (R-square = 0.514; Beta coefficient = 0.717; t-value = 21.312) was found between Knowledge Sharing (KS) and Women Entrepreneurial Success (WES) in the empirical investigation of hypothesis 11. According to (Rosa et al. 2011), tacit knowledge exchange necessitates systems that allow people to engage with one another.

Meetings offer these chances, which are very beneficial to organizations as they help with problem solving, inspiration, overcoming obstacles, and motivation. (Singh et al. (2021) claim that women entrepreneurs also observe this kind of information exchange, which helps males understand their own shortcomings and the need for change in their pursuits, ultimately leading to an improvement in business.

8. CONCLUSION

Understanding the personality qualities of entrepreneurs as predictors of entrepreneurial success was the main goal of this study. The majority of earlier research has determined which personality qualities either predict an individual's inclination toward entrepreneurship or set them apart from managers. Even though it is crucial to comprehend the primary success characteristics of female entrepreneurs, there hasn't been a lot of experimental research done on the topic. Therefore, by offering findings that are different from those observed in wealthy nations, our research contributes to the discussion of entrepreneurship in an emerging context. In fact, this study adds to the understanding by elucidating the characteristics of prosperous female entrepreneurs in a nation undergoing significant political, social, and economic change and where women play a major part in the process of economic growth. Practically speaking, managers want to know how personality qualities relate to entrepreneurial success so they can design hiring procedures that attract top talent and increase company performance. Furthermore, the results may be helpful in identifying future successful entrepreneurs based on their personality qualities for government organizations that support and encourage entrepreneurship and firm creation.

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Authors' contributions

All authors contributed toward data analysis, drafting and revising the paper and agreed to be responsible for all the aspects of this work.

Declaration of Conflicts of Interests

Authors declare that they have no conflict of interest.

Data availability

The data analysed/generated in the present study will be made available from corresponding authors upon reasonable request.

Availability of data and materials

Not Applicable

Use of Artificial Intelligence

Not applicable

Declarations

Authors declare that all works are original and this manuscript has not been published in any other journal.

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