

CRITICAL SUCCESS FACTORS FOR ENTREPRENEUR

By

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DEDICATION

This dissertation is dedicated to
my family.

ABSTRACT

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The purpose of this research is to explore the critical success factors (CSFs) and critical failure factors (CFFs) for entrepreneur among small-and-medium enterprise (SMEs) Malaysia.

This research designed based on the comprehensive literature review. The empirical data collected from eight-six (86) respondents who known as the active participants in entrepreneurial activities from both west and east Malaysia will be analyze accordingly by using SPSS for Windows. Both descriptive statistics and relative importance index (RII) were used to rank the CSFs and CFFs among their factor group. The study used binary logistic regression model to identify the significant relationship between different factors and entrepreneurial performance.

This study identifies the CSFs that have positive relationship with entrepreneur performance in SMEs Malaysia, whereby the CFFs provide a suggestion for entrepreneurs to avoid the trapping into failure.

This study is limited to Malaysia SMEs, yet the sample size of data collected was rather small to represent the actual condition of entrepreneur performance in Malaysia. However, this paper make a significant contribution on CSFs for entrepreneur by including both trait-approaches and behavior-approaches into the analysis based on the business success indicators formed by both financial and non-financial perspectives.

The results can be useful in optimizing the local entrepreneurial performance by presenting both success and failure factors that significantly influence the business operating performance.

The author believe that this paper will further enhanced the previous studies conducted as it included both trait-approaches and behavior-approaches success factors, at the same time identified if project management practices that are increasingly important in entrepreneurial venture can be one of the CSFs.

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Though only my name appears on the cover of this dissertation, a great many people have contributed to its production. I owe my gratitude to all those people who have made this dissertation possible and because of whom my graduate experience has been one that I will cherish forever.

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Most importantly, none of this would have been possible without the love and patient of my family. I warmly appreciate the generosity and understanding of all my family members.

APPROVAL SHEET

This thesis entitled “CRITICAL SUCCESS FACTORS FOR ENTREPRENEUR” was prepared by LEE CHOR HUAN and submitted as partial fulfilment of the requirements for the degree of Master of Project Management at Universiti Tunku Abdul Rahman.

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SUBMISSION OF THESIS

It is hereby certified that Lee Chor Huan (10ACB01085) has completed this thesis entitled “CRITICAL SUCCESS FACTORS FOR ENTREPRENEUR” under the supervision of Dr. Lee Wah Peng from the Department of Institute of Postgraduate Studies and Research, Faculty of Engineering and Science.

I understand that the University will upload softcopy of my thesis in pdf format into UTAR Institutional Repository, which may be made accessible to UTAR community and public.

Yours truly,

A handwritten signature in black ink that reads "Joannaljing". The signature is written in a cursive, flowing style.

(Lee Chor Huan)

DECLARATION

I, Lee Chor Huan hereby declare that the thesis is based on my original work except for quotations and citations which have been duly acknowledged. I also declare that it has not been previously or concurrently submitted for any other degree at UTAR or other institutions.

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LIST OF ABBREVIATIONS

CFF	Critical Failure Factor
CSF	Critical Success Factor
EF	Entrepreneur Failure
ES	Entrepreneur Success
KM	Knowledge Management
PM	Project Management
RII	Relative Importance Index
SME	Small and medium enterprise

CHAPTER 1

INTRODUCTION

1.1 Background of the Study

Entrepreneurship is a process that determining a potential venture with the limited resource available by an individual. It was part of the world economic system and evolved from century to century. Entrepreneur “known as a management agent” who perform all the functional task. Beyond any doubt, entrepreneurship is an essential activities that contribute to economic growth, productivity, innovation, and employment. According to Hisrich (2005), there are history proved that entrepreneur is the person who exploit opportunities by willing to take risk into account make a significant contribution toward economic growth.

It was further proved in the early of 2002s by Christensen et al. that concluded numerous of researches agreed that entrepreneurial activities are one of the key driving forces to a nation’s growth. In 2003, Ariff & Abubakar concluded their observation that since early 1970s entrepreneurs become the contributor as job creator and improve GDP growth.

There are also studies that recommended a manager with professional firm manage skills should take over the place of an entrepreneur as a decision maker. Yet, Willard et al. (2000) found that entrepreneurs could have share the same competencies with professional managers in areas such as operation, financial, marketing, human resource, and functional management skills. Contradictory,

report of Bruno et al. (2002) draw an attention on the managerial incompetence that lead to venture failure.

However. According to Casson (2003) even though there is no standard definition to interpret entrepreneurial success, but the contribution of entrepreneurial activities towards the society is remarkable. Many researchers argued that success is something can be capture even business operating in a complex and rapidly changing environment by identify the critical success factors (CSFs) for entrepreneur success.

In the early of 2001s, researchers such as Aldrich & Martinez, and Ucbasaran et al. found that the measurement of CSFs for entrepreneurship is facing the trail that switching from trait-based approaches towards a behavioral approaches as trait approaches been perceived as no longer fully explained the entrepreneur success (Gartner 1990; Mitchell et al. 2002). This finding revert the research done by Koh (1996) and Lachman et al. (1980) whose studies prove the individual that sharing higher similarity with the defined personality will possess a higher chances to become a successful entrepreneurs.

Through the sophisticated conclusion draw on top of researchers like Baum et al. (2001), Hankinson et al. (1997), Hussin (1997), McClelland (1961), and Olson & Bosserman (1984), apart from personality factors there are also environment factors that affect venture performance dramatically.

1.2 Problem Statement

In the early of 2002s by Christensen et al. has been draw a conclusion from numerous of researches agreed that entrepreneurial activities are one of the key driving forces to a nation's growth. In 2003, Ariff & Abubakar concluded their observation that since early 1970s entrepreneurs become the contributor as job creator and improve GDP growth.

Therefore, Small-and-medium enterprises (SMEs) influence Malaysia economic growth and unemployment rate significantly. Therefore, ensuring the survival and continuous venture growth of the Malaysian SMEs is crucial. According to Raduan et al. (2006), although there are studies have been done on SME's critical success factors but the exit rate among SMEs in Malaysia still remain at a very high level.

A part of it, as mentioned by Lindgren & Packendroff (2011), project management practices had been recognize as a practice to improve the competitive position of firm. Thus, the number of firm that adapt project management practices as the vehicle to pursuit business goal. Additionally, according to Mounir & Joel (2014) had been defined that project management skills is a missing link of entrepreneurship. A new start up known as a venture, yet to launch a new start up known as a project which is to take the venture from an idea become an operation. They proposed a new venture launching model through the use of missing link – project management skills. Consequently, project management practices will need to be analyze whether project management skill can become a CSFs that enhance the entrepreneurial success.

Furthermore, as most of the study on CSFs or key factors of entrepreneur success will mainly focus on the personality factors that has been analyzed over century, yet lately proved that this single factor group could not fully represented CSFs of entrepreneurs although most of it are still proved as relatively to venture performance. According to Syed (2011), critical failure factors for entrepreneurs are often neglected, yet they have the high needs to be explored. According to Mario & Heiko (2011), identify the factors for poor performance that lead to SMEs failure served as a lesson learn for the future entrepreneurs.

Therefore, a comprehensive study on both critical success factors (CSFs) and critical failure factors (CFFs) for entrepreneurs in Malaysia SMEs become incredibly urgent as SMEs known as one of the important contributor for developing countries.

1.3 Aims and Objectives

This research aims to study the critical success factors (CSFs) for entrepreneur.

The objectives of this study are outlined below:

- i. To explore the critical success factors for entrepreneurs
- ii. To study the critical failure factors for entrepreneurs

1.4 Research Scope

This research targeted entrepreneurs in Malaysia SMEs regardless their industry. The selected respondents must be founder or partner of the business, and the company too must be practicing project management practices. To ensure the participated company did practicing project management practices, prior the distribution of survey questionnaire, email communication have been conducted to ensure the particular company did participated in project or employing certain project management practices.

1.5 Significance of Research

The current study will provide a set of critical success factors and critical failure factors model for entrepreneurs in Malaysia. It revisited the CSFs and CFFs of entrepreneur identified in the previous studies. The study also highlights the importance critical success factors that essential to achieve entrepreneur success, as well as critical failure factors in order to avoid entrepreneur failure. The results can be useful in optimizing the local entrepreneurial performance by presenting both success and failure factors that significantly influence the business operating performance.

1.6 Research Methodology

This research examines the CSFs and CFFs for entrepreneurs in Malaysia. This research is cross-sectional and descriptive in nature. It will determine the correlation instead of the causal factors.

This research will be conducted by adopting the quantitative research method. A questionnaire survey will be conducted after the literature review. The collected data will be analyzed accordingly.

1.7 Chapter of Dissertation

The dissertation is organized into six chapters, which are structured as follows:-

1.7.1 Chapter One: Introduction

This is the present chapter. It has presented the research background as well as justification for the research. Research problem mapped to two research objectives have been introduced with a clarification of the scope of the study. A brief explanation of the research methodology has been outlined as well as the significance of research.

1.7.2 Chapter Two: Literature Review

Chapter two presents results of the systematic literature review process. A comprehensive review of relevant studies, derived from formal and grey literature, is presented. The chapter also draws attention to the gap identified in the literature relating to entrepreneurial success.

1.7.3 Chapter Three: Research Methodology

This chapter discusses the research methodology employed in the present study to test the theoretical framework. Discussion and justification for the post-positivist philosophy as well as the selection of quantitative approach are established. The chapter also discusses conceptualization and operationalization of the research constructs.

1.7.4 Chapter Four: Results

Reports the results and analysis obtained from the questionnaire. There will also be description on the results

1.7.5 Chapter Five: Discussion

Chapter five discusses the overall findings of the research study by quantitative research approach. Discussion is made with reference to the previous work identified in the literature.

1.7.6 Chapter Six: Conclusions and Recommendation

The last chapter concludes the study with a summary of the main findings and a conclusion from all the research processes applied. The chapter also illustrates the contribution of the study. Furthermore, the chapter highlights limitations of the study as well as its implications for practices, policy, and future research.

CHAPTER 2

LITERATURE REVIEW

2.1 Definition of Entrepreneurship

Since late 1968s, entrepreneurship was seen as a key that developed economic growth and productivity, as well as a great way for knowledge diffusion (Baumol 1968; Stevenson et al. 1990). At the same time, Steveson et al. (1990) also mentioned that entrepreneurship is a process for individual who own or inside the organization to pursue opportunities without regard to the resources they currently control. However, there are enormous of way to define entrepreneurship in recent academic publication. According to Onuoho (2007) and Eroglu & Picak (2011), entrepreneurship is a practice that starting new venture or revitalizing a mature organization, particularly in starting a new venture in response to identified opportunities. Meanwhile, Schumpeter (1995) defined “entrepreneurs as an individual who exploit market opportunity through technical or organizational innovation, or both together”. Similarly, Bolton and Thompson (2000) defined entrepreneur as an individual who actively create or innovate in order to build things that valuable through the opportunities identified. From the perspective of Knight (1921) and Peter Drucker (1970), entrepreneurship is about taking risk. While, Carter (1990) defined entrepreneur as a person who strongly demonstrate initiatives with creativity, able to organize social and economic mechanisms in

order to turn resources and situations into practical account by highly acceptable of risk and failure. In 2000s, Thomas and Mueller argued that the study of entrepreneurship should expanded to international market in order to better investigate the conditions and tendency that encourage entrepreneurial activity among the world. According to them, it is reasonable to expect entrepreneurs able to reflect the dominant values of his or her national culture, and national culture had definite effect on entrepreneurship.

2.2 Definition of Entrepreneur

In the early of 2001s, Jean-Baptiste view entrepreneur as the main agent the build the economy. According to Herbert & Link (1988, p.38), the principle quality of entrepreneur is to have good judgement rather than risk-bearing characteristics. An entrepreneurs are main to fulfill different function in a venture (Fiet 1996; Orwa Bula 2012), whereby researchers used to recognize the role of supply financial capital, innovation, resource allocation and arrangement, and decision making as functions of entrepreneur, by define entrepreneur as someone who specialize in taking responsibility for and making judgmental decisions in affecting the location, form, resource usage, and action of venture (Herbert & Link 1988, p.213; Thurik & Wennekers 1999). Generally, entrepreneur is a person who owns and leads a business. Yet, there are various way to define entrepreneurs depending on the entrepreneur category study (Julien 1998). Filion (2011) have concluded 15 elements that frequently used to define entrepreneurs from most of the entrepreneurship literature.

Table 2.1: The elements mentioned most frequently in definitions of the term “entrepreneur”

Elements defining the entrepreneur	Authors
Innovation	Cochran (1968); Drucker (1985); Julien (1989;1998); Schumpeter (1947)
Risk	Cantillon (1755); Knight (1921); Palmer (1971); Reuters (1982); Rosenberg (1983)
Coordination of resources for production; organizing factor of production or the management of resources	Aitken (1965); Belshaw (1955); Casson (1982); Chandler (1962); Cole (1942); Ely and Hess (1893); Leibenstein (1968); Pearce (1981); Wilken (1979)
Value Creation	Bruyat and Julien (2001); Fayolle (2008); Say (1815; 1996)
Projective and Visionary Thinking	Fillion (1991; 2004); Longenecker and Schoen (1975)
Focus on Action	Baty (1981)
Leadership	Hornaday & Aboud (1971)
Dynamo of the Economic System	Baumol (1968); Moffat (1983); Storey (1982); Weber (1947)

Venture Creation	Brereton (1974); Boulton, Carland and Hoy (1984); Collins and Moore (1970); Collins, Moore and Unwalla (1964); Komives (1974); Mancuso (1979); Schwartz (1982); STEWARD (1967); Vesper (1990)
Opportunity Recognition	Bygrave and Zacharakis (2004); Dana (1995); Stevenson & Gumpert (1985); Kirzner (1983); Meredith, Nelson and Neck (1982); Shane and Venkataraman (2000); Timmons (1989); Spinelli & Timmons (2004);
Creativity	Kets de Vries and Zaleznik (1976); Pinchot (1985)
Anxiety	Kets de Vries (1977; 1985); Lynn (1969)
Control	McClelland (1961)
Introduction of Change	Mintzberg (1973); Shapiro (1975)
Rebellion / Delinquency	Hagen (1960)

Source: Adapted from Filion (2011)

2.3 Definition of Small-Medium Enterprises (SMEs)

According to Sefiani (2013), the definition of SMEs may varies from country to country, it also may be different within a country itself due to the differences of business sector. The World Business Council for Sustainable Development (WBCSD) report (2007) mentioned that there is no universally agreed definition of SMEs. Some analyses define them in term of their total revenue, while others use the number of employees as an indicator. The International Finance Corporation (IFC) and The World Bank Group SME Department (2004) have adopted the following definition of SME for its programs (see Table 2.2):

Table 2.2: The common global SME definition of IFC and the World Bank Group

SMEs Characteristics	Number of Employees	Capital Investment	Annual Turnover
Micro-enterprise	Less than 10	Less than \$100,000	Less than \$100,000
Small Enterprise	10 - 50	\$100,000 to \$3 million	\$100,000 to \$3 million
Medium Enterprise	51 - 100	\$3 million to \$5 million	\$3 million to \$5 million

Source: Adapted from Industry Publication (2005)

2.3.1 SMEs Definition by Bank Negara Malaysia

Bank Negar Malaysia has issued a Circular on the New Definition of Small Medium Enterprise (SMEs) on 6th of November 2013. The Circular on New Definitions of SMEs (the Circular) is to inform financial institutions to use the

revised definition of SMEs effective 1st of January 2014 for statistical purposes, eligibility criteria of SMEs for Government assistance and exclusions.

According to Malaysia SME Bank (2016), Malaysia SMEs has been characterized into two (2) categories, which are: -

- i. Manufacturing, which refer to physical or chemical transformation of materials or components into new products.
- ii. Services, refers to all services including hotels and restaurants, private education and health, distributive data, business, professional and ICT services; logistics, warehouse, engineering; entertainment; financial inter-mediation; and manufacturing related services such as research and development (R&D) etc; and
- iii. Others refer to the remaining 3 key economic activities, namely Primary Agriculture, Construction, and Mining & Quarrying.

Table 2.3: The details by size of SMEs operation in Malaysia

Category	Micro Enterprise	Small Enterprise	Medium Enterprise
Manufacturing Sector	Sales turnover not exceeding RM300,000 <u>OR</u> full-time	Sales turnover from RM300,000 to less than RM15 million <u>OR</u> full-time	Sales turnover from RM15 million to not exceeding RM50 million <u>OR</u> full-time employees

	employee not exceeding 5	employees from 5 to less than 75	from 75 to not exceeding 200
Services and Other Sectors		Sales turnover from RM300,000 to less than RM3 million <u>OR</u> full-time employees from 5 to less than 30	Sales turnover from RM3 million to not exceeding RM20 million <u>OR</u> full-time employees from 30 to not exceeding 75

Source: Adapted from National SME Development Council (2013)

2.4 SMEs an important contributor to the development in Malaysia

Small businesses are important contributor to the world economies (Wiklund & Shepherd 2005). According to SME International Malaysia (2015), part of advanced economies have succeeded because SMEs form a strong fundamental part of the economies by comprising of 97.3 % of total establishments and contributing to 57.5% employment, as well as over 50% of gross domestic product (GDP) (Hashim 2015). Even though this figures might be lower compare with other developing countries, but this prove that SMEs in Malaysia have the potential to contribute substantially the economy and build a strong foundation for new growing industries and strengthening the existing ones (Hoq et al. 2009).

According to Dun and Bradstreet (2012), and Omar et al. 2009, a developing nations is heavily rely on SMEs as the growth of SMEs reduce the unemployment issue (Rose et al. 2006). SMEs play a vital role in Malaysian economy and as the backbone of nation industrial development (Saleh & Ndubisi 2006). To accomplish vision 2020, Malaysia seems to depend greatly on the development of SMEs (Muhammad et al. 2014). Therefore, it is crucial to identify the critical success factors (CSFs) and critical failure factors (CFFs) of entrepreneur in order to help SMEs owner focus on the positive direction and prevent failure during start-up, and promote a better longevity of business.

2.5 Entrepreneur Success

2.5.1 Definition of Entrepreneurial Success

According to Jenning & Beaver (1997), determining the success of entrepreneurial venture is a complex issue and can be problematic. Literally, many researchers are in an agreement that “there is no single agreed-upon definition of business success” (Stefanovic et al. 2010), as well as “business success can be interpreted in many ways” (Foley & Green 1989; Islam et al, 2011).

Furthermore, according to Hussain & Yaqub (2010), Lussier & Pfeifer (2001), and Pasane (2003) there is no common denominator for success exists. Therefore, due to different study background and research purpose, the determinants of success will be different. Consequently, the study conducted in South Pacific by

Yusuf (1995) found different determinants of success with the result in United States. Fisher et al. (2014) suggests that entrepreneurial success can be understood by the presence of indicators, however, these indicators are broadly conceived. These indicators can exclude or include typical business, economic of operating environment, survival beyond a certain timeframe, or simply constitute for being exist. Different theoretical perspectives of effectuation, causation, and bricolage contribute differently to business success.

2.5.2 Measurement of Entrepreneur Success

As the study conducted by Murphy et al. (1996), measurement of success can be view as the fundamental aspect in research work as it influence the result. For example, a specific variable may be positively linked to one specific performance measure yet may be negatively influence the other performance measure.

Therefore, an effect on one success variable do not guarantee a similar result on another performance measure, this makes the importance to justify the way in which success is measured.

Entrepreneur success is frequently measured by using performance indicator that aimed to explain, predict, and identify the presence of entrepreneurial success (Venkatraman & Ramanujam 1986). According to Fisher et al. (2014), operationalizing and measuring entrepreneurial performance remains problematic until now. As explained by Sarwalo et al. (2013), success can be measured quantitatively such as return on investment, profit, sales, and other factors; while the qualitative measurements are focus on the performance measurement like knowledge and business experience, ability to offer quality product and services,

capability to develop new products and business process, capable in manage and work as a team, labor productivity, corporate responsibility, and so on.

Carnison in Sanchez & Marin (2005) measured the performance of entrepreneur success with reference to three (3) aspects namely productivity, profitability, and market; while, Lee & Tsang (2001) used performance efforts to represent venture growth that consisting of growth in sales, company assets growth, and growth in profit. However, according to the study conducted by Beal (2000), entrepreneur performance measurement approach should uses a mixture of financial and non-financial indicator, yet difficulties arose as most entrepreneur are not willing to provide relevant information.

Lately, researchers have found that using subjective measures through different indicators are reliable to assess success of entrepreneur (Wang & Ang 2004) even though this was like a taboo in two decades ago (Chambers et al. 1988). Wang & Ang (2004) established the following reasons why subjective measures are becoming popular and commonly used by researchers in the field of entrepreneurship rather than objective measures:-

- 1) Unwillingness of entrepreneurs to provide objective information about their businesses,
- 2) Difficulty in interpreting accounting data of the companies,
- 3) Accountancy data of the companies may be influenced by the specific sector they belong to, especially when the sample is formed by companies in different industries.

However, according to Reid & Smith (2000), subjective measures have been heavily criticized as it make comparisons between firms become difficult due to the highly subjectively components. This argument was formed based on the research conducted by Sapienze et al. (1988) which they did not obtain an optimistic results when analyzed the correlation between the objective and subjective measures by compared the management's perception with actual data. To address this problem and validate the data of subjective performance measures, several researchers have compared the data provided by the entrepreneurs with the real data obtained in annual report. Baron & Markman (2003) found a great similarity between two (2) sets of data and consider that the assessments and data provided by individuals display a high degree of accuracy.

2.5.3 Indicators of Entrepreneur Success

From the entrepreneur literature, there are wide range of indicators used to measure entrepreneur success. Although Venkataraman & Ramanujam (1986) make a distinction between financial and non-financial performance indicator, the financial indicator measurement still regarded as the most trustworthy and reliable measures of entrepreneurial performance (Harada 2003; Murphy et al. 1996; Robinson 1999; Santos Requejo & Gonzalez Benito 2000; Willard et al. 1992; Zahra & Covin 1995). However, according to Bosma et al. (2004) and McGee et al. 1995 certain sectors like high-technology venture with higher initial investment is hardly to expect return on the first few years of company's life. Thus, Stuart & Abetti (1987) proposed a broader concept of success measurement that includes non-financial indicators. This was strong supported by several

researchers such as Bamford et al. (2000) and Zahra & Bogner (2000) have been introducing market share as one of the non-financial indicators, as well as McGee et al. (1995) who proposed the introduction of new products and services, and improvement of product quality as one of the new measurement. Furthermore, a few studies have also demonstrate the importance to include intangible assets as one of the indicator that measure entrepreneur success (Amir & Lev 1996; Edvinsson & Malone 1997).

Meanwhile, a significant number of studies in this field place the concept of entrepreneur success on the same level as the concept of survival in the market place (Bosma et al. 2004). From the research conducted by Harada (2003), he concluded that the authors who put survival as a measure of success are looking support from the dynamic models of industrial organization, which prove by the young venture that obtain profit will stay in the market, while those that obtain losses will leave the market. Anyhow, several researchers manage to prove that success and survival are very contradict concepts and two different variables due to the various factors available to affect the result obtained in different ways (Gimeno et al. 1997; Kalleberg & Leicht 1991). Most importantly, the final decision to cease or continue the business operation is much depends on the entrepreneur's personal interest and decision.

In order to better study on entrepreneur success indicators, review had been done on most important entrepreneurship journals and found that the most used indicators were those related to company growth with 31.32%, follow by profitability (18.11%), continue by profit (13.96%), following by lifestyle

(9.81%), while liquidity is 7.16%. The last indicators in the remaining six of the eleven dimensions do not exceed 5% of the total, which each of them appeared in at least 5 articles on the issue in question. The indicators referring to organization revenue and employees both represented 4.52% of the total, follow by product and services process (3.39%), the product or services quality (2.26%), the customer (1.88%), and market share (3.01%).

Table 2.4: Indicators to Measure Entrepreneur Success

Financial Perspective Indicators		
Num.	Indicator	Authors
1	Achieve or Exceed Positive Return on Investment (ROI) that Set Out in the Initial Business Plan	Amit & Lev 1996; Bamford et al. 2004; Duchesneau & Gartner 1990; Fisher et al. 2014; Hormiga & Batista-Canino 2009; Kaplan & Norton 1992; Laguna et al. 2012; Oyeku et al. 2014; Sexton 1988; Usoff et al. 2002; Venkataraman & Ramanujam 1986;
2	Achieve or Exceed Financial Goal that Set Out in the Initial Business Plan	Amit & Lev 1996; Bamford et al. 2004; Duchesneau & Gartner 1990; Fisher et al. 2014; Hormiga & Batista-Canino 2009; Kaplan & Norton 1992; Laguna et al. 2012; Oyeku et al. 2014; Sexton 1988; Usoff et al. 2002; Venkataraman & Ramanujam 1986;

3	Compliance with Payment to Suppliers	Amit & Lev 1996; Bamford et al. 2004; Duchesneau & Gartner 1990; Fisher et al. 2014; Hormiga & Batista-Canino 2009; Kaplan & Norton 1992; Laguna et al. 2012; Oyeku et al. 2014; Sexton 1988; Usoff et al. 2002; Venkataraman & Ramanujam 1986;
4	High Liquidity in Cash Account	Amit & Lev 1996; Bamford et al. 2004; Duchesneau & Gartner 1990; Fisher et al. 2014; Hormiga & Batista-Canino 2009; Kaplan & Norton 1992; Laguna et al. 2012; Oyeku et al. 2014; Usoff et al. 2002; Venkataraman & Ramanujam 1986;
Customer Perspective Indicators		
Num.	Indicator	Authors
1	High Level of Customer Satisfaction by Reducing the Number of Complaint	Duchesneau & Gartner 1990; Fisher et al. 2014; Hofer & Sandberg 1987; Hormiga & Batista-Canino 2009; Ittner & Larcker 1998; Kaplan & Norton 1992; Laguna et al. 2012; Oyeku et al. 2014; Usoff et al. 2002;
2	Increase the Size of Customer Base	Fisher et al. 2014; Hormiga & Batista-Canino 2009; Huberman & Miles 2002; Marshall &

		Rossman 2006; Saunders et al. 2007; Van Gelderen et al. 2006; Yin 2003;
3	Being Known by Potential Customers	Duchesneau & Gartner 1990; Fisher et al. 2014; Hofer & Sandberg 1987; Hormiga & Batista-Canino 2009; Ittner & Larcker 1998; Kaplan & Norton 1992; Laguna et al. 2012; Oyeku et al. 2014; Usoff et al. 2002;
4	Having High Level of Customer Loyalty	Duchesneau & Gartner 1990; Fisher et al. 2014; Hofer & Sandberg 1987; Hormiga & Batista-Canino 2009; Ittner & Larcker 1998; Kaplan & Norton 1992; Oyeku et al. 2014; Usoff et al. 2002;
5	Able to Capture New Customers	Duchesneau & Gartner 1990; Fisher et al. 2014; Hofer & Sandberg 1987; Hormiga & Batista-Canino 2009; Ittner & Larcker 1998; Kaplan & Norton 1992; Oyeku et al. 2014; Usoff et al. 2002;
Internal Business Perspective Indicators		
Num.	Indicator	Authors
1	Build a Business Sustainable beyond Own Involvement	Bertey & Neely 2009; Fisher et al. 2014; Huberman & Miles 2002; Marshall & Rossman 2006; Saunders et al. 2007; Yin 2003; Zwerus 2013;

2	Create Brand or Business “Lives” beyond Own Involvement	Fisher et al. 2014; Huberman & Miles 2002; Marshall & Rossman 2006; Saunders et al. 2007; Van Gelderen et al. 2006; Yin 2003;
3	Achieve or Exceed the Sale Growth Rate that Set Out in the Initial Business Plan	Baumol 1986; Bruderl & Preisendorder 1998; Duchesneau & Gartner 1990; Fisher et al. 2014; Kaplan & Norton 1992; Man et al. 2002; McGee et al. 1995; Oyeku et al. 2014; Venkataraman & Ramanujam 1986;
4	Achieve Production Level that Set Out in the Initial Business Plan	Baumol 1986; Bruderl & Preisendorder 1998; Chambers et al. 1988; Duchesneau & Gartner 1990; Fisher et al. 2014; Kaplan & Norton 1992; Man et al. 2002; McGee et al. 1995; Oyeku et al. 2014; Venkataraman & Ramanujam 1986;
5	Implement a Strategy that Improve Business Process	Bruderl & Preisendorder 1998; Chambers et al. 1988; Duchesneau & Gartner 1990; Fisher et al. 2014; Kaplan & Norton 1992; Man et al. 2002; McGee et al. 1995; Oyeku et al. 2014; Venkataraman & Ramanujam 1986;
6	Offer a Quality Product or Service	Baumol 1986; Bruderl & Preisendorder 1998; Chambers et al. 1988; Duchesneau & Gartner 1990; Fisher et al. 2014; Kaplan & Norton

	that Meet the Customer Needs	1992; Man et al. 2002; McGee et al. 1995; Oyeku et al. 2014; Venkataraman & Ramanujam 1986;
7	Reduce the Turnover Rate of Company	Birch 1987; Fisher et al. 2014; Gimeno et al.. 1997; Kaplan & Norton 1992; Man et al. 2002; McGee et al. 1995; Oyeku et al. 2014; Venkataraman & Ramanujam 1986; Watson et al. 2004;
8	Able to Satisfy the Business Stakeholders	Bruderl & Preisendorder 1998; Chambers et al. 1988; Duchesneau & Gartner 1990; Fisher et al. 2014; Hillman & Keim 2001; Kaplan & Norton 1992; Man et al. 2002; McGee et al. 1995; Oyeku et al. 2014; Venkataraman & Ramanujam 1986;
Lifestyle Perspective Indicators		
Num.	Indicator	Authors
1	Obtain Other's Approval, Admiration, and Recognition	Ardichvili et al. 2003; Fisher et al. 2014; Huberman & Miles 2002; Marshall & Rossman 2006; Saunders et al. 2007; Yin 2003;
2	Having Freedom to Choose Roles and Lifestyle	Alstete 2009; Fisher et al. 2014; Huberman & Miles 2002; Marshall & Rossman 2006; Saunders et al. 2007; Yin 2003;

3	Achieving Socially Desirable and Responsible Outcomes	Fisher et al. 2014; Huberman & Miles 2002; Marshall & Rossman 2006; Saunders et al. 2007; Yin 2003;
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2.6 Critical Success Factors (CSFs) of Entrepreneur

2.6.1 Definition of Critical Success Factors

Dickinson et al. (1984) mentioned that critical success factors (CSFs) can be in the form of activities, events, circumstances or conditions that require special attention of entrepreneur. According to Kee (2012), all these factors can influence entrepreneur success in either a positive or negative way, therefore CSFs provide a comprehensive approach that critically focus on clarify assumptions to induce the flexibility that are neutral and aid divergent thought. At the same time, Katz & Green (2009) assert that CSFs can be a processes, benchmarks, or components of a business to ensure the profitability and remain competitive in the market place. However, Richter & Kemter (2000) content that CSFs, which also known as key success factor for entrepreneur in SMEs are complex and multifaceted because most of the research revealed contradictory or inconclusive finding on their outcomes.

2.6.2 Internal Factors

Internal factors, also known as endogenous factors or firm-based factors in the personal environment that affect the entrepreneur success (Guzman & Santos 2001). Most of researchers argued that characteristics of business, characteristics of entrepreneur, and firm strategies are among the internal factors that influence SMEs success and growth (Storey 1994). Thus, this study group internal factors into three (3) categories that namely characteristics of SMEs, characteristics of entrepreneurs, and entrepreneurial skills.

2.6.2.1 Characteristics of SMEs

Researchers like Bate & Nucci (1989), Baum & Locke (2004), and Storey (1994) have attempted to explain the relationship between firm characteristics and business performance. In early of 1994s, Storey identified characteristics of SMEs as one of the key component to analyze the performance of SMEs, especially in the business growth. SMEs characteristics that affect business performance have been identified as size of the enterprise, age of the enterprise, and location of business (Kallerberg & Leicht 1991; Kraut & Grambsch 1987; Sefiani 2012; Sefiani 2013).

i. Size of the Enterprise

Miller et al. (1998) found that there are positive relationship between firm size and the comprehensiveness of strategic decision process, as well as extensiveness of strategic planning. According to the study conducted by Wincent (2005), firm

size can be an important determinant for business performance, and the relationship among network with insider and outsider of the enterprise.

ii. Age of the Enterprise

According to the study completed by Sefiani (2013), the relationship between firm age and business performance had been investigated from industry dynamics perspective and organizational ecology perspective, which recognized that the importance of age dimension towards business performance. However, the literature on the impact of firm age on business performance is always indecisive and often yields contradictory results due to the data collected and estimation methods applied (Nguyuen et al. 2004; Sutton 1997).

In developing countries, the relationship between firm age and business performance is always vigorous. This can be proved by the research conducted by Mead & Liedholm (1998), where most studies in Africa, Asia, and Latin America showed that younger small firms are more likely to show higher rate of growth compare to small firms that have been in existence longer compared to the result in developed country literature.

iii. Location of the Enterprise

Sridhar & Wan (2010) defined firm location as a choice of where a business is to be location, which could be small, medium, and large cities, urban, suburban, or even rural area. Several studies like Harabi (2003) and Leidholm (2002) have to try to explore the location in business performance, and found that it will influence the business growth either positively or negatively. This result further

enhanced the conclusion of Dahqvist et al. (2000), who argue that the geographic area of a firm location will impact the accessibility to market and resources available such as skilled labor, contractor, supplier, finance support, and other essential facilities.

Table 2.5: Characteristics of SMEs

Characteristics of SMEs		
Num.	Factor	Authors
1	Size of Enterprise	Antoncic et al. 2002; Bates & Nucci 1989; Baum & Locke 2004; Bosma et al. 2000; David et al, 2003; Dunne & Hughes 1994; El Hamzaoui 2006; Evans 1987; Gibrat's Law 1931; Gomezelj, D. O., & Kušce 2013; Hall 1987; Harabi 2003; Frese et al. 2002; Kumar 1985; McMahon 2001; Sefiani 2013; Variyam & Kraybill 1992;
2	Age of Enterprise	Antoncic et al. 2002; Bates & Nucci 1989; Bosma et al. 2000; Boyle & Desai 1991; Dunne & Hughes 1994; Evan 1987; Gomezelj, D. O., & Kušce 2013; Harabi 2003; Heshmati 2001; Frese et al. 2002; Nguyen et al. 2004; Sefiani 2013; Storey 1994; Sutton 1997; Variyam & Kraybill 1992;

3	Location of Enterprise	Alcacer 2006; Alcacer & Chung 2007; Antoncic et al, 2002; Baptista & Swann 1998; Bosma et al. 2000; Chu et al. 2011; Dahlvist et al. 2000; Folta et al. 2006; Gomezelj, D. O., & Kušce 2013; Gordon 2013; Harabi 2003; Liedholm 2002; McCann & Folta 2008; Sefiani 2013; Sridhar & Wan 2010;
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2.6.2.2 Characteristics of the Entrepreneur

For years, researchers continuously studied the characteristics associated with entrepreneurs in order to determine the differences between entrepreneurs and non-entrepreneurs (Gartner 1988). A lot of researchers agree that the characteristics of entrepreneur are one of the most influential factors that affect the business performance and competitiveness in the market (Atsan & Gurol 2006; Man et al. 2002; Simpson et al. 2004). According to Markman & Baron (2003), the closer the match between the individual's personality and basic characteristics requirement of being an entrepreneur, the rate to become a successful entrepreneur will become higher. In this study, the CSFs relative to the characteristics of the entrepreneur have been categorized into three (3) groups associated with social-demographic characteristics, background characteristics, and personality traits.

i. Social-Demographic Characteristics

Literature on social-demographic characteristics of entrepreneur often offers a great deal of statistical research and endless figures on the origin, socio-economic status, age, and gender (Man et al. 2002; Sefiani 2012; Sefiani 2013). However, this study will only cover the socio-demographic characteristics that identified as having most significant relationship to entrepreneur success from previous studies, which are age and gender.

1) Age of the Entrepreneur

Various resource has been confirmed the age of entrepreneur have a great impact on business performance. Whereby in the early of 1984s, Hambrick & Manson argued that age is generally associated with conservative behavior, and thus exerts a negative impact on the business performance for three (3) reasons. Firstly, an older entrepreneur is less inclined to adopt innovative behavior or to accept new ideas. Secondly, elder entrepreneur would be more attached to certain organizational status quo. Lastly, objectives related to wage and professional security will generate more prudent behavior. Thus, from the past studies it has been suggested that younger entrepreneur will be more inclined to become a risk taker and innovator to grow their business (Hambrick & Manson 1984; Sefiani 2012; Sefiani 2013).

2) Gender of the Entrepreneur

From centuries, there are many literature has been published on the effect of gender differences towards the business performance, yet mixed results are

usually produced. As explained by Storey (1994), in most of research conducted in developed country there are no findings to prove that gender can be significantly associated with business performance, those that do are in the disagreement about whether women-based firms are likely to grow faster or slower.

Nonetheless, in developing country there are numerous of gender-related challenges to SMEs performance are often identified in those literature.

According to Daniels & Downing (1992), women are typically face asymmetrical rights and obligations that limiting labor mobility and burdening them with disproportionate household responsibilities. At the same time, the study of Rachdi (2006) concluded that women entrepreneurs are often suffer from insufficient technical expertise and knowledge management which lead to their low productivity and competitiveness in the market. Moreover, cultural constraints are also another obstacle that hinders the success of women in the conduct of their affairs. The finding above also supported by researchers like Martinzes et al. (2007), Sefiani (2013), and Ucbasaran et al. (2004) with argument that women entrepreneur always facing low level of human capital and fewer opportunities to develop relevant experience and consequently having difficulty in assembling resources.

Table 2.6: Social Demographic Characteristics

Social-Demographic Characteristics		
Num.	Factor	Authors
1	Age of Entrepreneur	Bantel & Jackson 1989; Bruni et al. 2004; Chu et al. 2011; El Hamzaoui 2006; Gordon 2013; Hambrick & Mason 1984; Pelled et al. 1999; Raduan Che Rose et al. 2006; Reynolds et al. 2000; Sefiani 2013; Sinha 1996; Watson et al. 2006; Woldie et al. 2008; Wube 2010;
2	Gender of Entrepreneur	Baines & Chell 1998; Boden & Nucci 2000; Bonte & Piegeler 2013; Bosma et al. 2000; Bruni et al. 2004; Buttner & Rosen 1989; Census Bureau's 1982; Census Bureau's 1987; Chu et al. 2011; Gordon 2013; Huarng et al. 2012; Kalleberg & Leicht 1991; Kolveried et al. 1993; Lai et al. 2010; Lee & Rogoll 1997; Mazzarol et al. 1999; Orser et al. 2011; Phipps et al. 2015; Sandberg 2003; Sefiani 2013; Storey 1994; Verheul et. al. 2006; Watson 2003; Watson et al. 2006; Wube 2010; Yordanova & Alexandrova-Boshnakova 2011;

ii. Background Characteristics

According to the research conducted by Kolvereid (1996) and Mazzarol et al. (1999), the individual background of entrepreneur such as education, previous experience in both working and set up new start-up venture, as well as family background had an impact on entrepreneurial intention and endeavor. In this section, discussion will be conducted on education background, previous experience in both working and setting up a new venture, and family background whose family is involving in entrepreneurial activities.

1) Education Background

Education is a means where knowledge can be gained through teaching, formal and informal learning, tutoring, and instructions that received by an individual (Dahlqvist et al. 2000; Rwigema & Venter 2004; Ucbasaran et al. 2004). There are some studies found that there is an absence link between education and business performance (Brush & Chaganti 1998), contrary, a considerable amount of studies found that the level of education having a positive impact on performance (Almus 2002; Cooper & Dunkelberg 1982; Hall 1995; Julien 2000; Storey et al. 1989; Westhead 1995). At the same times, Haynes (2003) also defends that the education level able to increase the entrepreneurs' knowledge about the business and industry, which will lead to improvement of entrepreneurs' skills and abilities. Correspondingly, Brush et al. (2001) argued that formal education is an important resource for entrepreneurs by providing useful technical knowledge that helpful in identifying business opportunities.

According to Martinez et al. (2007) and Rogerson (2001), education is one of the method to improve firm capacity through improving knowledge, skills, discipline, motivation, problem solving ability, proper manner and behavior, and self-confidence of entrepreneur in identify market opportunity and gather resources required to set up a new venture. Nonetheless, there are researchers found that in developing countries the effect of education on SMEs performance is complex as most of entrepreneurs and workers are tend to have relatively low level of education than larger firms do (Orlando & Pollack 2000; Soderbom & Teal 2001).

2) Previous Experience

Previous experience includes work experience, business management experience, and industry-specific experience (Gundry & Welsch 2001; Guzman & Santos 2001; Rauch & Frese 2000; Ucbasaran et al. 2004). According to Fielden et al. (2000) and Guzman & Santos (2001), the greater the entrepreneurs' previous experience the higher their entrepreneurial quality as the experience involved a learning process that helps entrepreneurs in identify opportunities, reduce their initial start-up inefficiency, as well as to improve their capacity in performing various task. This is supported by research of Deakins & Freel (1998) who argued that ability to assimilate experience and learn from past experience are important in influence entrepreneurial process,

Individual that lack of working experience might have lesser capabilities and find it more difficult to develop an inspire business idea (Robertson et al. 2003; Rwigema & Venter 2004). Therefore, according to McCline et al. (2000) and Rwigema & Venter (2004) most new firms are started by entrepreneurs who have

previous experience that gave them expertise to identify business opportunity as well as produce a better products or services.

3) Family Background

Researchers like Hisrich & Brush (1987) and Grat et al. (2006) argued that family background is important to entrepreneurs. A well-educated parents often encourage their child to be independent and self-reliance, whereby confer on their offspring an early advantage; while wealthy parents always step in and assist with start-up capital (Rwigema & Venter 2004). Furthermore, individual who born in a family environment with family business operating will improve the success of the particular individual (Sefaini 2013), this can be proved the finding of McCline et al. (2000) which mentioned that a youth who lives in an environment that instills confidence in entrepreneurial success is more likely to step forward compare with those who are not.

Table 2.7: Background Characteristics

Background Characteristics		
Num.	Factor	Authors
1	Education Background	Altinay & Wang 2011; Bantel & Jackson 1989; Bosma et al. 2000; Charney & Libercap 2000; Chu et al. 2011; Dahlgvist et al. 2000; Dickson et al. 2008; Dunkelberg & Cooper 1982; Gordon 2013; Groenewegen & De Langen 2012; Frese et al. 2002; Hisrich 1990; Krueger 1993; Li

		<p>2009; Martinez et al. 2007; Mazzarol et al. 1999; McMullen & Shepherd 2006; Pelled et al. 1999; Pfeifer 2001; Raduan Che Rose et al. 2006; Rogerson 2001; Rose et al. 2006; Rwigema & Venter 2004; Ucbasaran et al. 2004; Schjoedt & Kraus 2009; Sefiani 2013; Storey et al. 1989; Wube 2010;</p>
2	Previous Experience	<p>Altinay & Wang 2011; Bantel & Jackson 1989; Brush et al. 2001; Bosma et al. 2000; Gordon 2013; Groenewegen & De Langen 2012; Deakins & Freel 1998; El Hamzaoui 2006; Gundry & Welsch 2001; Guzman & Santos 2001; Hall 1995; Haynes 2003; Hisrich 1990; Huarng et al. 2012; Julien 2000; Krueger 1993; Mazzarol et al. 1999; McCline et al. 2000; McMullen & Shepherd 2006; Nito 2005; Pelled et al. 1999; Pfeifer 2001; Pratt 2001; Robertson et al. 2003; Ronstadt 1988; Rose et al. 2006; Rwigema & Venter 2004; Schjoedt & Kraus 2009; Sefiani 2013; Stefanovic et al. 2010; Storey 1982; Storey 1994; Ucbasaran et al. 2004; Westhead 1995; Wube 2010;</p>

3	Family Background	Bosma et al. 2000; Brush & Hisrich 1987; Chu et al. 2011; Gordon 2013; Gray et al. 2006; Hisrich 1990; Krueger 1993; Lin et al. 2015; Matthews & Moser 1995; Mazzarol et al. 1999; McCline et al. 2000; Rose et al. 2006; Rwigema & Venter 2004; Scott & Twomey 1988; Sefiani 2013; Wube 2010;
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iii. Personality Characteristics

Entrepreneurs' personality characteristics have been proved to have great impact on the business performance (Begley & Boyd 1987; Brandstaetter 1997; McClelland 1987; Miner 1996; Robinson & Sexton 1994; Sefiani 2013).

1) Need for Achievement

In the early of 1961s, McClelland introduced achievement motivation into entrepreneurship literature. He postulated that high need for achievement can be characterized by a desire to do well in order to attain a feeling of accomplishment. Sooner in late of 1987s, McClelland proved that "need for achievement" as one of the fundamental driving personality trait of a successful entrepreneur. This is later support by Barkham (1994), Jaafar et al. (2004), and Rotter (1966), whose studies found that the consisting of needs of achievement in individual's characteristics was crucial to become a successful entrepreneur. According to numerous of researchers such as Branstaetter (1997), Gurol & Atsan (2006), Miner (1996),

Robertson & Sexton (1994), Rwigema & Venter (2004), Sefiani (2013), Stewart et al. (2003), and Wickham (2001), the need for achievement can result in high ambition and self-drive, which are necessary for an entrepreneur to realize larger goals even against with many odds.

2) Locus of Control

In late 1960s, Rotter defined theories of control that emphasize on the individuals' perception towards the outcome of an event as being within or beyond his or her control and understanding (Morris & Zahra 2000). According to Mueller & Thomas (2001), Rauch & Frese (2000), and Sefiani (2012), individual with internal locus of control is those who perceive the outcome and event are both within their control, highly believe in themselves to be in control of their destiny; contradictory, individual with external locus of control always believe that events are beyond their control and suppose they are under the control of people around.

3) Propensity for Risk Taking

Risk taking propensity has been perceived as an individual's ability to undertake or avoid risk in any circumstances (Petrakis 2005; Sefiani 2013). Risk taking propensity always perceived to have great impact on entrepreneurial orientation as entrepreneurs always tend to be more vigilant in their daily task. According to Kumar & Sihad (2012), a risk taker characteristics will help an entrepreneur to become more effective when facing risk. Remarkably, various studies on entrepreneur shows that a significance of risk-taking attitude is needed, yet the

level of risk-taking varies among entrepreneurs especially when industry differences exist.

4) Need for Autonomy / Independence

Successful entrepreneurs used to portray self-determined and independent as they are the pioneers who expressed their creativity and explored their ideas without the approval of others, in consequence they always refuse to accept the status quo (Sirec & Mocnik 2000). In late 1970s, Kets de Vries proved that autonomy or independent behavior is one of the CSFs of entrepreneurial success. This is because need for autonomy are critical to the venture initiation process which is associated with a firm decision making (Lumpkin & Dess 1996). According to Autio et al. (1997), need for autonomy is a characteristic that is free from influence by authority and the control of others, no matter in relation to authoritative structures, personal dependency, or procedural constraints.

5) Self-Esteem

According to Sirec & Mocnick (2000), self-esteem often reveals an individual's disposition towards how much they will subject themselves to any potential personal or financial loss or damage when confronted with any uncertainty. Self-esteem becomes one of the proposed CSFs under the support of arguments made by Arkes & Garske (1982), which concluded that within task-specific situations self-esteem is more influential toward business performance compared to need for achievement.

6) Passion

From the research conducted by Jackson (1974), Mitchelmore et al. (2008), Sefiani (2013), and Sirec (2000), passionate always been recognized as one of the most observed phenomenon in entrepreneurial studies because most of the researchers believe that passion is one of the core characteristics and central trait that inherent in a successful entrepreneur as well as a great leader for people.

7) Proactivity

According to Crant (2000), proactive personality can be describes as a behavior tendency to identify opportunity to take action that influence environmental change. Entrepreneur with proactivity behavior always actively scan for opportunities, show strong initiative in take action, and preserve until they achieve their target by bringing the changes.

8) Tenacity

Tenacity, also known as perseverance, is a personality that able to sustaining goal-directed action and tough when deal with any unexpected obstacles (Bass & Stogdill 1990; House & Shamir 1993; Locke 2000). The importance to include tenacity as one of the CSF is to identify the willingness of entrepreneurs to confront formidable barriers when enter the market.

9) Self-Efficacy

According to Bandura (1977, 1982, and 1986), self-efficacy refer to an individual's judgement with respect to their ability in execution. In late 1997s,

Bandura justified that self-efficacy is a trait that enable an individual to have strong believe in his or her own competency to accomplish task and achieve goal by employ the right skills, resources, and expertise.

Consequently, Chatterjee & Dass (2015) concluded that individual with higher level of self-efficacy will able to accept negative feedback in a more constructive manner and absorb the feedback as one of the reference to enhance their performance and efficiency. Therefore, they are more self-responsible in decision making and when changes is needed (Kumar & Sihadg 2012).

10) Tolerance of Ambiguity

As the finding of Sarachek (1978) and Schere (1982), tolerance of ambiguity is one of the core entrepreneurial characteristics, and it is presumed that an entrepreneur are more tolerance for ambiguity in any circumstances compare with non-entrepreneurs. This was supported by McCullen & Shepherd (2006) who proposed that entrepreneurial success is always associated with the readiness to bear precariousness.

11) Innovativeness

In the early of 1990s, Schumpeter proposed that an entrepreneur should be an innovator. This propose was further supported by Peter Drucker (1998) who suggested innovation is a tool for entrepreneurs to exploit ideas in generate new business opportunities. Mueller & Thomas (2000) also claimed that innovation is one of the primary motif in putting a business ideas to become a business venture.

Innovation is therefore become a personality trait that allows entrepreneur to add new wealth-yielding capacity into resources (Ivanova & Gibcus 2003).

12) Optimism

According to study conducted by Palich & Bagby (1995), successful entrepreneurs is the one who always perform and act by a distinct set of cognitive thinking process and react accordingly due to the optimistic characteristics that believe things will get well when behave respectively. Further studies from literature that focus on entrepreneur characteristics show that success entrepreneur often make decisions and judgement based on their optimistic outlook (Cooper et al. 1988; Ivanova & Gibcus 2003; McCarthy et al. 1993; Timmons 1990).

13) Openness to Experience

Openness to experience is a personality that includes traits like active imagination, intellectual curiosity, and independent judgement (Smith 2013). Zhao (2010) found that openness to experience can greatly impact the entrepreneurial intentions and business performance. Thus, the higher level of openness to experience, the higher the probability the individual will become a success entrepreneur (Caliendo et al. 2011).

14) Agreeableness

According to Costa & McCrae (1992), agreeableness is when an individual is sympathetic to the other and eager to help them, at the same time believe that the others will be equally helpful in return. The statement prove that agreeable person is fundamentally altruistic. High level of agreeableness affect the interpersonal

reactivity, but benefit in develop a mutual relationship with stakeholders correspondingly help to increase the business profitability (Buchholtz et al. 2004). However, in the findings of Zhao & Seibert (2006), they expect entrepreneur with high end of agreeableness can be suffer more from bargaining disadvantage. Thus, they suggested that lower end of agreeableness will become an appropriate personality to increase business performance.

15) Emotional Stability

Emotional stability, or neuroticism in its negative specification share the similar effect with unambiguous toward entrepreneur success (Costa & McCrae 1992). Caliendo et al. (2011) defined that emotional stability can be characterized as relaxed, calm, and able to tolerate with uncertainty in stress situation. Hence, according to Obisi & Anyim (2012), individual with stable emotion can well manage in any pressure and maintain good relationship with others.

Table 2.8: Personality Trait of Entrepreneur

Personality Characteristics		
Num.	Factor	Authors
1	Need for Achievement	Barkham 1994; Begley and Boyd 1987; Brockhaus 1982; Brockhaus & Horwirz's 1986; Chatterjee & Das 2015; Gomezelj, D. O., & Kušce 2013; Gray et al. 2006; Gurol & Atsan 2006; Jaafar et al. 2004; Lai et al. 2010; Lee 1996; Mazzarol et al. 1999; McClelland 1961;

		McClelland 1987; McClelland et al. 2005; Ong & Ismail 2008; Papadakis 2006; Rose et al. 2006; Rotter 1966; Rwigema & Venter 2004; Sefiani 2013; Stewart et al. 2003; Wickham 2001; Zainal Abu Zarim 2015;
2	Locus of Control	Begley & Boyd 1987; Brockhaus 1982; Brockhaus & Horwirz's 1986; Chatterjee & Das 2015; Chu et al. 2011; Diaz & Rodriguez 2003; Entrialgo et al. 2000; Frese & Rauch 2000; Gurol & Atsan 2006; Gomezelj, D. O., & Kušce 2013; Mazzarol et al. 1999; McGee 2001; Miller & Toulouse 1986; Morris & Zahra 2000; Mueller & Thomas 2001; Ong & Ismail 2008; Rose et al. 2006; Rotter 1966; Sefiani 2013; Selig 2014; Zainal Abu Zarim 2015;
3	Propensity for Risk Taking	Begley and Boyd 1987; Boyer et al. 2008; Brockhaus 1980; Brockhaus 1982; Cantillon 1755; Chatterjee & Das 2015; Delmar 1994; Frese et al. 2002; Gomezelj, D. O., & Kušce 2013; Groenewegen & De Langen 2012; Gurol & Atsan 2006; Hisrich & Peter 2002; Hull et al. 1980; Kalleberg & Leicht 1991; Mazzarol et al. 1999; Mill 1848; Mill 1984; Morris & Zahra

		2000; Nicholson et al. 2005; Palmer 1971; Petrakis 2005; Rose et al. 2006; Rwigema & Venter 2004; Sefiani 2013; Siegel et al. 1993; Steward et al. 2003; Timmons et al. 1985; Timmons & Spinelli 2004; Zainal Abu Zarim 2015;
4	Need for Autonomy / Independence	Ang & Hong 2000; Chatterjee & Das 2015; Carla et al. 2012; Choo 2011; Frese & Rauch 2000; Frese et al. 2002; Greenberger & Sexton 1988; Hisrich 1985; Kuratko & Hodgetts 1995; Mallya 2011; Mahima Rai 2010; Mary Kay Copeland 2010; Mazzarol et al. 1999; Papulova & Mokros 2007; Zainal Abu Zarim 2015;
5	Self-Esteem	Arkes & Garske 1982; Bolton & Green 2012; Bonet et al. 2011; Choo 2011; Gibson & Harris 2009; Harris et al. 2007; Korman 1970; Mallya 2011; Mary Kay Copeland 2010; Sirec & Mocnik 2000; UnLtd 2012; Zainal Abu Zarim 2015;
6	Passion	Bolton & Green 2012; Bonet et al. 2011; Carla et al. 2012; Driessen & Zwart 2000; Frese et al. 1996; Olien 2012; Preston 2001; Rose et al. 2006; Selig 2014; Zainal Abu Zarim 2015;

7	Proactivity	Choo 2011; Fernald et al. 2005; Gartner 1988; Hornaday & Aboud 1971; Jun & Deschoolmeester 2003; Mallya 2011; Penchev & Salopaju 2011; Preston 2001; Prieto 2010; Rose et al. 2006; Selig 2014; UnLtd 2012; Zainal Abu Zarim 2015;
8	Tenacity	Abdullah et al. 2009; Choo 2011; Mallya 2011; Mary Kay Copeland 2010; McNeil & Burgar 1991; Papulova & Mokros 2007; UnLtd 2012; Zainal Abu Zarim 2015;
9	Self-Efficacy	Antocic et al. 2002; Bandura 1977; Bandura 1982; Bandura 1986; Bandura & Wood 1989; Bandura 1997; Bird 1988; Boyer et al. 2008; Chatterjee & Das 2015; Fisher et al. 2014; Ho & Koh 1992; Kumar & Sihag 2012; Lent et al. 1994; Livesay 1982; McGee et al. 2009; Nel et al. 2008; Zainal Abu Zarim 2015;
10	Tolerance of Ambiguity	Begley and Boyd 1987; Budner 1962; Carla et al. 2012; Chatterjee & Das 2015; Cromie & Myers 1991; Dollinger 1983; Entrialgo et al. 2000; Frese & Rauch 2000; Koh 1996; Mazzarol et al. 1999; McMullen & Shepherd 2006; Mitton 1989; Norton 1975; Sarachek

		1978; Schere 1982; Watson et al. 2006; Zainal Abu Zarim 2015;
11	Innovativeness	Baumol 1993; Boyer et al. 2008; Casson 1982; Chatterjee & Das 2015; Frese et al. 2002; Ho & Koh 1992; Hussain Naqvi 2011; Ivanova & Gibcus 2003; Jun & Deschoolmeester 2005; Koh 1996; Lai et al. 2010; Mueller & Thomson 2000; Mitton 1989; Omri et al. 2015; Peter Drucker 1998; Preston 2001; Robinson et al. 1991; Robinson & Sexton 1994; Rose et al. 2006; Schumpeter 1934; Schumpeter 1942; Schumpeter et al. 1990; Sefiani 2013; Selig 2014; Thompson 1999; Wickham 2004; Zainal Abu Zarim 2015;
12	Optimism	Abdullah et al. 2009; Alvareze & Parker 2009; Bonet et al. 2011; Busenitz & Barney 1997; Cassar 2010; Cassar & Craig 2009; Chatterjee & Das 2015; Crane & Crane 2007; Cooper et al. 1988; Bagby & Palich 1995; Eriksson & Li 2012; Hmieleski & Baron 2009; Ivanova & Gibcus 2003; Mallya 2011; Mahima Rai 2010;

		McCarthy et al. 1993; McNeil & Burgar 1991; Samuel et al. 2016; Simon et al. 2000; Storey 2011; Timmons 1990; Ucbasaran et al. 2001; Zainal Abu Zarim 2015;
13	Openness to Experience	Bonet et al. 2011; Caliendo et al. 2011; Chang et al. 2011; Coan 1974; Costa & McCrae 1985; Costa & McCrae 1992; Costa & McCrae 1997; Gomezelj, D. O., & Kušce 2013; Guilford 1967; Mallya 2011; Martin & Halstead 2003; McCrae 1987; McCrae 1994; Nito 2015; Preston 2001; Smith 2013; Woodman et al. 1993; Zainal Abu Zarim 2015; Zhao & Seibert 2006;
14	Agreeableness	Bolton & Green 2012; Buchholtz et al. 2004; Caliendo et al. 2011; Costa & McCrae 1992; Mallya 2011; Mary Kay Copeland 2010; Nicholson et al. 2005; Papulova & Mokros 2007; Smith 2013; UnLtd 2012; Zainal Abu Zarim 2015; Zhao & Seibert 2006;
15	Emotional Stability	Brundin & Gustafsson 2013; Caliendo et al. 2011; Costa & McCrae 1992; Fisher 2000; Lazarus & Cohen-Charash 2001; Obisi & Anyim 2012; Penchev & Salopaju 2011; Shaver

		et al. 1987; Smith 2013; UnLtd 2012; Zainal Abu Zarim 2015; Zhao & Seibert 2006;
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2.6.2.3 Entrepreneurial Skills

i. Personal Effectiveness Competencies

1) Interpersonal Skills

Individual with strong interpersonal skills always having well collaboration with people from different backgrounds. They always well notify with the behaviors around, for example understanding motives and actions, well attuned to both verbal and non-verbal behavior, and quick aware of strained relationship (Olien 2012).

2) Strong Initiative

High initiative at work often driven to work harder compare with others. People with high initiative often work independently and keen to achieve task mastery without calculate on the effort spent. According to Mallya (2011), entrepreneur with strong initiative often confident in their own capabilities, therefore they always set specific time frame for a challenging goal. Furthermore, most of them enjoy the process of seeking out novel opportunities.

3) Ambition

Ambitious people often patient, passionate, and goal-driven (Eriksson & Li 2012), which makes them persistent when facing any unexpected challenges (Samuel et

al. 2016). Entrepreneur with ambition always have the ability to deal with unforeseen events, at the same time striving to achieve goal with exceed expectations.

4) Adaptability and Flexibility

Entrepreneurs with high adaptability and flexibility often doing well with ambiguity and possessed ability to make decision and take action without specific information (Olien 2012). They are innovate and creative with their ability to develop novel solutions for complex events. According to Amstrong (1970), individual who are highly flexible and adaptable with uncertainty often handle change without difficulty.

5) Willingness to Take Risks

The level of willingness to take risks affect the entrepreneur success. However, regardless the level of risk taker of an individual, every entrepreneur must be capable in identifying and calculating risk assessment by learning from the past experiences (Olien 2012). In order to reduce the chances of entrepreneur failure caused by unexpected risk, entrepreneurs need to be skilled with how to develop risk contingency plan and articulate the possible worst-case scenarios.

6) Willingness to Learn

According to Olien (2012, individual that possessed strong willingness to learn always have the opportunities for acquire new skills and expertise. Entrepreneur who are willing to develop on continuous learning often open to external advice and information, as well as employ feedback from the others.

Table 2.9: Personal Effectiveness Competencies

Personal Effectiveness Competencies		
Num.	Factor	Authors
1	Able to Understanding Motives and Actions	Abdullah et al. 2009; An & Study 1993; Baron & Henry 2011; Bonet et al. 2011; Boyd & Vozikis 1994; Canedo et al. 2014; Cunningham & Lischeron 1991; Eriksson & Li 2012; Frese & Rauch 2000; Gartner et al. 1991; Gartner et al. 1992; McClelland 1987; Olien 2012; Raduan Che Rose et al. 2006; Sefiani 2013; Smith 1967;
2	Well Attuned to both Verbal and Non-Verbal Behavior	Abdullah et al. 2009; Bonet et al. 2011; Dingee et al. 1970; Eriksson & Li 2012; Olien 2012; Omerzel & Antoncic 2008; Sefiani 2013;
3	Quick Aware of Strained Relationship	Abdullah et al. 2009; Bonet et al. 2011; Dingee et al. 1970; Eriksson & Li 2012; Olien 2012; Omerzel & Antoncic 2008; Sefiani 2013;
4	Able to Work Well with People from Diverse Background	Baron & Henry 2011; Bonet et al. 2011; Canedo et al. 2014; Dana & Morris 2006; Dingee et al. 1970; Hout & Rosen 2000; Olien 2012; Omerzel & Antoncic 2008; Preston 2001;

5	Confident in Capabilities	Abdullah et al. 2009; Barbalet 1996; Bonet et al. 2011; Brundin & Gustafsson 2013; Davidsson & Delmar 1999; Dingee et al. 1970; Mahima Rai 2010; Mallya 2011; Olien 2012; Pierce et al. 1996; Synder 2002;
6	Strong Initiative in Challenging Task	B. Badhai 2001; Bonet et al. 2011; Dingee et al. 1970; Frese et al. 1996; Frese et al. 1997; Mallya 2011; Olien 2012; Papulova & Mokros 2007; Rose et al. 2006;
7	Ability to Seek Out Novel Opportunity	Bolton & Thompson 2000; Boyer et al. 2008; Darling & Beebe 2007; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Littunen 2000; Mallya 2011; Olien 2012; Omerzel & Antoncic 2008; Parston 1998; Papulova & Mokros 2007; Penchev & Salopaju 2011; UnLtd 2012;
8	Persistent in the Face of Challenge	Bolton & Green 2012; Burke & Miller 1999; Caliendo & Kritikos 2008; Cardon & Kirk 2015; D'intino et al. 2007; Dingee et al. 1970; Fisher et al. 2014; Frese et al. 1997; Hazlina Ahmad et al. 2010; Holland & Shepherd 2013; Mallya 2011; Markman et al. 2005; McClelland 1961; Olien 2012; Papulova &

		Mokros 2007; Rose et al. 2006; Samuel et al. 2016; Shane et al. 2003; Wu et al. 2007;
9	Patient, Passionate, and Driven	Abdullah et al. 2009; Bonet et al. 2011; Dingee et al. 1970; Driessen & Zwart 2000; Eriksson & Li 2012; Frese et al. 1996; McNeil & Burgar 1991; Olien 2012; Papulova & Mokros 2007; Preston 2001; Rose et al. 2006; Selig 2014; UnLtd 2012; Zainal Abu Zarim 2015;
10	Ability to Deal with Unforeseen Events	Dingee et al. 1970; Eriksson & Li 2012; Hazlina Ahmad et al. 2010; Mallya 2011; Olien 2012; Omerzel & Antoncic 2008; UnLtd 2012;
11	Able to Develop Unique Solution for Complex Issues	Dingee et al. 1970; Frese et al. 1997; Glick et al. 1993; Harrison et al. 2002; Olien 2012; Papulova & Mokros 2007; Rose et al. 2006; Schjoedt & Kraus 2009;
12	Handle Change without Difficulty	Armstrong 1996; Dafna 2008; Dingee et al. 1970; Eriksson & Li 2012; Mallya 2011; Obisi & Anyim 2012; Olien 2012; Omerzel & Antoncic 2008;
13	Flexible and Adaptable with Uncertainty	Bonet et al. 2011; Brereton 1986; Brundin & Gustafsson 2013; Dequech 2000; Dilts & Prough 1987; Dingee et al. 1970; Hadji et al. 2007; Knott & Wu et al. 2005; Mallya 2011;

		McNeil & Burgar 1991; Olien 2012; Priti Krishnan 2007; Penchev & Salopaju 2011; Ruzzier et al. 2008; Sally 1993; Schjoedt & Kraus 2009; UnLtd 2012;
14	Ability to Develop Contingency Plan	Dr. A. Peter 2004; Dingee et al. 1970; Mallya 2011; Olien 2012; Omerzel & Antoncic 2008; Papulova & Mokros 2007; Selig 2014;
15	Willing to Learn from the Past	Bird 1995; Bonet et al. 2011; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Kee 2012; Mallya 2011; Man 2006; Olien 2012; Selig 2014; Shah & Ali 2011; Tseng 2013;
16	Identify and Calculate Risk Assessment	Bonet et al. 2011; Dingee et al. 1970; Mallya 2011; Mahima Rai 2010; Olien 2012; Omerzel & Antoncic 2008; Papulova & Mokros 2007; UnLtd 2012;
17	Open to New Skills and Expertise	Bonet et al. 2011; Chu et al. 2011; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Kee 2012; Nito 2015; Olien 2012; Tseng 2013; UnLtd 2012;
18	Employ Valuable Feedback	Bonet et al. 2011; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Kee 2012; Mallya 2011; Mahima Rai 2010; Olien 2012; Papulova & Mokros 2007; Selig 2014;

ii. Workplace Competencies

1) Creative Thinking

According to the finding of Hazlina Ahmad et al. (2010), entrepreneur with creative thinking have the ability to reframe problems and seek out novel solutions through understanding the “big picture” by relevant information available. One of the advantage of creative thinkers is that they always can identify deficiency of their products or services through imagination and empathy.

2) Networking

Networking is the ability to build professional relationship (Olien 2012). Individual with strong networking skills can gained the advantage in initiate collaborations and partnership. Furthermore, a strong network relationship makes an entrepreneur possessed a positive negotiation position when dealing with competitors, suppliers, and buyers due to their trustworthy and willingness to seek for mutual goal, which establish a strong bonding with stakeholders.

3) Planning and Organizing

Successful entrepreneurs plan and prioritize work to ensure resource and time are managed effectively. Most of them can work methodically and effectively in allocate time and resources (Olien 2012). To them; necessary steps will be taken to ensure project back on-track when goals are not met.

4) Problem Solving and Decision Making

Individual who are good in problem solving and decision making are known as critical thinker (Olien 2012). They are able to generate, evaluate, and implement solution of unusual problems in any circumstances. Moreover, they are good in locate and utilize relevant information. As an excellent problem solver and quick decision maker, entrepreneur always prepare alternative solutions in advance even the risk level is relatively low.

5) Checking, Examining, and Recording

According to Wronka (2013), entrepreneur must possess the ability to maintain impeccable records by ensuring the data can be easily locate, every entries are completed in an appropriate format and comprehensive paperwork available. Before the data can be keep, always detect errors and perform any necessary correction to ensure the reliability of data collected.

6) Business Fundamentals

Basic principles of business knowledge are always crucial for an individual to become a successful entrepreneur. Knowledgeable in market condition, understanding the effect of economic changes, know how to react with competitor tactics always a main that entrepreneur need to be learn and master. However, the another core that always neglect by entrepreneur is the importance of promote ethical practices (Sefiani 2013), which crucial as part of entrepreneurial skills in ensure all the employees can be work accordingly with ethic code.

7) Information Technology

Computer literacy is vital for a successful entrepreneur. Entrepreneurs must be competent in the use of basic computer hardware and software (Olien 2012).

Table 2.10: Workplace Competencies

Workplace Competencies		
Num.	Factor	Authors
1	Ability to Re-Frame Problem	Brambilla 2009; Dingee et al. 1970; Eriksson & Li 2012; Hazlina Ahmad et al. 2010; Lai et al. 2010; Olien 2012; Omerzel & Antoncic 2008; Papulova & Mokros 2007; UnLtd 2012;
2	Ability to Seek Out Novel Solution	Brambilla 2009; Dingee et al. 1970; Edwards & Gordon 1984; Hazlina Ahmad et al. 2010; Lai et al. 2010; Lumpkin & Dess 1996; Olien 2012; Omerzel & Antoncic 2008; Omri et al. 2015; Papulova & Mokros 2007; UnLtd 2012;
3	Ability to Build Professional Relationship	Abdullah et al. 2009; Blumberg & Pfann 1999; Bruderl & Preisendorfer 1998; Dingee et al. 1970; Eriksson & Li 2012; Hazlina Ahmad et al. 2010; Honig 1998; Omerzel & Antoncic 2008; Olien 2012; Omri et al. 2015; Stam et al. 2014;

4	Ability to Establish Strong Bonding in Networking	Abdullah et al. 2009; An & Study 1993; Blumberg & Pfann 1999; Bruderl & Preisendorfer 1998; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Honig 1998; Jenssen & Greve 2002; Manimala 1992; Olien 2012; Omerzel & Antoncic 2008; Omri et al. 2015; Stam et al. 2014; Tipu & Arain 2011;
5	Excellent Negotiation Skill	Ahmad et al. 2006; Chandler & Jansen 1992; Dingee et al. 1970; Eriksson & Li 2012; Hazlina Ahmad et al. 2010; Jenssen & Greve 2002; Mallya 2011; Olien 2012; Omerzel & Antoncic 2008;
6	Trustworthy	Abdullah et al. 2009; Ahmad et al. 2006; An & Study 1993; Bird 1995; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Jenssen & Greve 2002; Kraybill et al. 2011; McNeil & Burgar 1991; Olien 2012; Omerzel & Antoncic 2008; Papulova & Mokros 2007; UnLtd 2012;
7	Able to Plan and Prioritize Work	Dingee et al. 1970; Dr. A. Peter 2004; Groenewegen & De Langen 2012; Mallya 2011; Olien 2012; Papulova & Mokros 2007; UnLtd 2012; Zampetakis & Moustakis 2007;

8	Effectively in Allocate Time and Resources	Bonet et al. 2011; Chu et al. 2011; Dingee et al. 1970; Olien 2012; Omerzel & Antoncic 2008; Papulova & Mokros 2007; UnLtd 2012; Zampetakis & Moustakis 2007;
9	Excellent Problem Solver	Abdullah et al. 2009; B. Badhai 2001; Busenitz & Barney 1994; Dingee et al. 1970; Fernald et al. 2005; Mallya 2011; Martinez et al. 2007; Makhbul & Hasun 2011; Olien 2012; Penchev & Salopaju 2011; Rogerson 2001; Sefiani 2013; Tipu & Arain 2011; Tjosvold & Weicker 1993; UnLtd 2012;
10	Quick Decision Maker	Abdullah et al. 2009; Busenitz & Barney 1994; Dilts & Prough 1987; Dingee et al. 1970; Olien 2012; Makhbul & Hasun 2011; Mallya 2011; Mitchelmore & Rowley 2010; Penchev & Salopaju 2011; Poornima M Charantimath 2008; Tipu & Arain 2011;
11	Ability to Maintain Impeccable Records, Detect Errors, and Make Corrections	Bonet et al. 2011; Chu et al. 2011; Dingee et al. 1970; Groenewegen & De Langen 2012; Olien 2012; Selig 2014; Wronka 2013; Zampetakis & Moustakis 2007;
12	Promote Ethical Practices	Alstete 2008; Arham et al. 2013; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Martinez et

		al. 2007; Olien 2012; Papulova & Mokros 2007; Rogerson 2001; Sefiani 2013;
13	Proficiency in Computer Literacy	Bonet et al. 2011; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Olien 2012; Thompson 1999; Zampetakis & Moustakis 2007;

iii. Industry Wide Competencies

1) Principles of Entrepreneurship

Apart from understanding the business fundamentals, an entrepreneurs must be knowledgeable with the fundamental processes and principles of entrepreneurship. For instance, knowledgeable in business implementation process, possess strong leadership, be an excellent team builder, and knowing how to manage business growth are the core skills from principles of entrepreneurship (Olien 2012).

2) Innovation and Invention

As a creative thinker, entrepreneur have the opportunity to possess first mover advantage in formulation of inventive processes and products (Olien 2012). Most individual with high creativity have the ability to evaluate the changes in trends in advance, seeking out opportunities to improve existing products and services, as well as ability to identify niche markets.

3) Planning

According to Davidsson & Gordon (2010), develop a proper business planning has positive effects for start-up business. In order to be success, entrepreneur need to specify their venture direction and decide the strategy in use to achieve business goal. To develop a proper planning, they need to carefully assess risks that are possible to encounter, estimate costs, and determine the potential profit and loss before start a business.

4) Marketing

To become a successful entrepreneur, the individual need to be competent in identify customer needs through knowledgeable in choose the executing strategies to promote products and services as well as how to establish a strong customer relationship (Olien 2012). To be competitive, it is crucial in always conduct market analysis to establish price setting method and converting customer objections into selling points.

5) Financial Management

According to Mallya (2011), knowledgeable in assessing financial needs by determining financial risks and seeking source of capital is one of the crucial skills. As a successful entrepreneur, the individual need to be competent at accounting and money management, proficient in managing cash flows, and excellent in preparing estimation numbers in projected balance sheets.

6) Business Operation

According to Ferrara Consulting Group (2006), business operations the oversight function that ensures all groups in the venture are perform accordingly. In order to become capable in handling business growth, an entrepreneur need to be excel in carry out daily business operations. Apart from this, he or she also need to be good in managing human capital in the new venture in order to ensure all the business activity can be perform accordingly (Olien 2012).

7) Risk Assessment and Management

Individual who are comfortable in dealing with uncertainty are those who always well prepared. A successful entrepreneur often manage to deal with unforeseen problems by mitigating rates, determine liabilities, and protecting intellectual property (Olien 2012). An entrepreneur will always stay apprised of business laws and regulations, as well as determine ways to protect themselves against unnecessary loss.

Table 2.11: Industry Wide Competencies

Industry Wide Competencies		
Num.	Factor	Authors
	Knowledgeable in Business Implementation Process	Adizer 1979; Dingee et al. 1970; Gordon 2013; Greiner 1972; Kraybill et al. 2011; Rose et al. 2006; Selig 2014; Mallya 2011; Mahima Rai

		2010; Olien 2012; Stefanovic et al. 2010; UnLtd 2012;
2	Strong Leadership Skill	An & Study 1993; Arham et al. 2013; Bass 1997; Boyer et al. 2008; Bryant 2004; Cogliser & Brigham 2004; Daft 2008; Eriksson & Li 2012; Eyal & Kark 2004; Goktan & Miles 2011; Gomezelj, D. O., & Kušce 2013; Huarng et al. 2012; Jensen & Luthans 2006; Lo, Ramayah, & HiiWei 2009; Mallya 2011; Mahima Rai 2010; McNeil & Burgar 1991; Mohd Sam et al. 2012; Obisi & Anyim 2012; Olien 2012; Omerzel & Antoncic 2008; Preston 2001; Shane 2003; Stanford et al. 1995; UnLtd 2012; Wronka 2013; Zalenik 1992;
3	Excellent Team Builder	Abdullah et al. 2009; Boyer et al. 2008; Chu et al. 2011; Dingee et al. 1970; Eriksson & Li 2012; Jenssen & Greve 2002; Mallya 2011; Obisi & Anyim 2012; Olien 2012; Omerzel & Antoncic 2008; Poornima M Charantimath 2008; UnLtd 2012;
4	Ability to Manage Business Growth	Dafna 2008; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Mallya 2011; Olien 2012;

		Omerzel & Antoncic 2008; Stefanovic et al. 2010; Tipu & Arain 2011; UnLtd 2012;
5	Able to Evaluate Change in Trend	Bruderl & Preisendorder 1998; Dafna 2008; Dingee et al. 1970; Hazlina Ahmad et al. 2010; Lee & Tsang 2001; Obisi & Anyim 2012; Olien 2012; Omerzel & Antoncic 2008; Ronstadt 1988; UnLtd 2012;
6	Seek Out Opportunity to Improve Existing Products and Services	Brambilla 2009; Dingee et al. 1970; Flamholtz 1986; Groenewegen & De Langen 2012; Hazlina Ahmad et al. 2010; Hummels & Lugovskyy 2005; Lai et al. 2010; Mallya 2011; Mahima Rai 2010; Olien 2012; Omerzel & Antoncic 2008; Penchev & Salopaju 2011; Rose et al. 2006; UnLtd 2012;
7	Ability to Identify Niche Market	Boyer et al. 2008; Dingee et al. 1970; Flamholtz 1986; Olien 2012; Omerzel & Antoncic 2008; Rose et al. 2006; UnLtd 2012;
8	Ability to Develop Proper Planning	Chu et al. 2011; Dingee et al. 1970; Dr. A. Peter 2004; Davidsson & Gordon 2010; Hazlina Ahmad et al. 2010; Mallya 2011; Olien 2012; Stefanovic et al. 2010; Eriksson & Li 2012; UnLtd 2012;

9	Competent in Identify Customer Need	Abdullah et al. 2009; Dingee et al. 1970; Flamholtz 1986; Olien 2012; Omerzel & Antoncic 2008; Rose et al. 2006; UnLtd 2012;
10	Knowledgeable in Assessing Financial Needs	Cruz et al. 2012; Dingee et al. 1970; Gomezelj, D. O., & Kušce 2013; Mallya 2011; Mahima Rai 2010; Olien 2012; Stefanovic et al. 2010; UnLtd 2012;
11	Ability to Managing Human Capital	Dingee et al. 1970; Drucker 1984; Gordon 2013; Olien 2012; Omri et al. 2015; Pansiri & Temtime 2010; Stam et al. 2014; UnLtd 2012; Zampetakis & Moustakis 2007;
12	Excel in Carry Out Daily Operations	Dingee et al. 1970; Chu et al. 2011; Eriksson & Li 2012; Mallya 2011; Olien 2012; Omerzel & Antoncic 2008; UnLtd 2012;
13	Comfortable to Deal with Uncertainty	Brundin & Gustafsson 2013; Dequech 2000; Dingee et al. 1970; Eriksson & Li 2012; Mallya 2011; McNeil & Burgar 1991; Olien 2012; Omerzel & Antoncic 2008; Preston 2001; UnLtd 2012;
14	Ability to Protect against Loss	Bonet et al. 2011; Dingee et al. 1970; Olien 2012; Preston 2001; UnLtd 2012; Zampetakis & Moustakis 2007;

2.6.3 External Factors

Dahlqvist et al. (2000) pointed out that external factors that influence entrepreneur success included opportunities, threats, and information that available in the market which will potentially affect all entrepreneurs, regardless their background, business sectors, or business concept. Section below will cover the macro-environmental factors that generally affected by government policies in the business operation country, and micro-environment that affecting the survival of entrepreneur in the competitive environment.

2.6.3.1 Macro-Environmental Factors

In the early of 2004s, Simpson et al. defined macro-environmental containing external factor from present environment that may facilitate entrepreneurs during start-up and throughout the entire SMEs life cycle process. Even though, Hunger & Wheelen (2000) argued that macro-environment are more affected by general forces that do not directly influence the short-term business operation, which means they are more likely in influencing the business long-term decisions. However, in this study macro-environmental factors will be analyzed in term of economic factors, technological factors, political-legal factors, and socio-cultural factors.

i. Economic Factors

Researchers such as Atsan & Gurol (2006), Baron (2004), Boddy (2002), Ligthelm & Cant (2002), and Nieman (2006) have argued that the changes in general state of an economy that firm compete will influence the performance of

business. Thompson (2001) pointed out that the changes in economic conditions will affect the survival of venture in any time as they affect in term of capital availability and demand in the market place. The economic forces that takes into consideration are financial resources and taxation.

1) Financial Resources

Numerous researchers have agreed that financial resources are the fundamental element for entrepreneurial success. Undoubtedly, entrepreneurs need to have sufficient financial support throughout the entire business life cycle, as once the financial support turn down it will affect the business operation which might lead to entrepreneurial failure. In late 2006s, Beck et al. found that in this competitive business environment, the availability of financial resources is essential resources for continuous business development as it influence the growth and exit of venture. Financial resources for entrepreneurs among SMEs Malaysia included self-funding, funding from family members and friends, financial assistance from business angel, financial assistance through SME Assistance Guarantee Scheme, financial resource from banking institutions, funding from BNM SME Special Funds, financial assistance from Malaysian Industrial Development Finance Berhad (MIDF), funding from Credit Guarantee Corporation Malaysia Berhad, financial assistance through Soft Loans for SMEs, funding through Shariah-compliant SME Financing Scheme (SSFS), and financial assistance from SME Emergency Fund (SMEEF).

2) Taxation

Taxation have incredibly effects on different parts of economy, which might include unexpected impact on business formation and development. The main challenge that associated with taxation faced by the world is to create a conducive business environment to improve the growth of SMEs in the time ensuring tax compliance is fulfilled by entrepreneurs. In early of 2003s, Robertson et al. supported that taxation is one of the key factor that influence SMEs development. This statement was concluded based on the finding of Ahwireng-Obeng & Piaray (1999), whose research found that when the tax rates goes higher, the profit incentive will reduce drastically. Whilst, the implementation of Goods and Services Tax (GSTs) in Malaysia also have certain level of influence towards entrepreneurial success (Lim et al. 2014).

Table 2.12: Economic Factors

Economic Factors		
Num.	Factor	Authors
1	Financial Assistance through SME Assistance Guarantee Scheme	Dahlan 2009; SME 2015;
2	Financial Resource from Banking Institutions	Dahlan 2009; SME 2015;
3	Funding from BNM SME Special Funds	Dahlan 2009; SME 2015;

4	Government Funds for SMEs	Dahlan 2009; SME 2015;
5	Self-funding	Chu et al. 2011; Gordon 2013; Pansiri & Temtime 2010; Pranee Chitakornkijasil 2015;
6	Funding from Friends and Family Members	Benzing et al. 2009; Chu et al. 2011; Hussain Naqvi 2011; Lin et al. 2015; Pranee Chitakornkijasil 2015; Pratt 2001; Rose et al. 2006; Stefanovic et al. 2010;
7	Financial Assistance from Business Angel	Chu et al. 2011; Gartner 1985; Gomezelj, D. O., & Kušce 2013; Pranee Chitakornkijasil 2015; Selig 2014; Wadhwa et al. 2009;
8	Financial Resource from Malaysia Industrial Development Finance Berhad (MIDF)	Dahlan 2009; SME 2015;
9	Funding from Credit Guarantee Corporation Malaysia Berhad	Dahlan 2009; SME 2015;

10	Financial Assistance Through Soft Loans for SMEs	Dahlan 2009; SME 2015;
11	Funding through Shariah-compliant SME Financing Scheme (SSFS)	Dahlan 2009; SME 2015;
12	Financial Assistance from SME Emergency Fund (SMEEF)	Dahlan 2009; SME 2015;
13	Tax Compliance	Ahwireng-Obeng & Piaray 1999; Benzing et al. 2009; Chu et al. 2011; Dingee et al. 1970; Gomezelj, D. O., & Kušce 2013; Gordon 2013; Hussain Naqvi 2011; Robertson et al. 2003; Rose et al. 2006; Sefiani 2013; Ufuk & Ozgen 2001; World Bank 2012;
14	Goods and Service Tax (GST) Implication	Kim-Hwa & Qi 2013; Lim et al. 2014; Malaysian-German Chamber of Commerce and Industry 2015; Saira et al. 2010;

ii. Technological Factors

According to Boddy (2002), technological factors affect the entire business operation process. Below, the technological factors will be discuss from the aspects of access to technology, access to information, as access to infrastructure.

1) Access to Technology

There are numerous of strategic management literature agreed that technology playing a vital role in creation of competitive advantage no matter from the aspect of the organization or industry (Capon & Glazer 1987; Jan 2002; Johnson & Scholes 1993; Thomas et al. 2004). In the early of 2010s, Olawale & Garwe found that a firm that highly accessible to technology will have a high level in evolving their multi-pronged strategy, not only that, they also possessed the advantage to maximizing business opportunities that available in their industry. According to Rogerson (2001), access to appropriate technology create an unbreakable competitive advantage for SMEs. It was proved by Clover & Darroch (2005) that inability to secure or access to suitable technology at start-up can impact negatively on the entire entrepreneurship development process.

2) Access to Information

Researchers like Duh (2003), Kristiansen (2002), Liedholm & Mead (1998), Sefiani (2013), and Swierczek & Ha (2003) proved that access to new and important information on time is indispensable for entrepreneurial success. The availability of new information is found to be dependent on personal characteristics such as level of education, infrastructure qualities like media

coverage and telecommunication systems, and social capitals such as network availability (Kristiansen 2003). However, in most developing countries, the absence of sufficient market information become one of the great challenge for entrepreneur, this makes they rely heavily on their network support to gather market information. Example of this case is make use of their physical contact in the marketplace such as supplier to gather price fluctuation on raw materials.

3) Access to Infrastructure

There is no specific definition of infrastructure in previous study. However, The World Bank report (1994: 2) stressed that “infrastructure is an umbrella term for many activities. It also referred to ‘social overhead capital’ by development economist like Albert Hirschmanit, Paul Rosenstein-Rodan, and Ragnar Nurkse” (Sefiani 2013). Good quality and accessibility of infrastructure services encourage investments, productivity, and business continuity; while poor quality and inaccessibility of infrastructure affect the business productivity and growth (Bottasso & Conti 2010; Clover & Darroch 2005; Nabli 2007; The World Bank 1994).

Table 2.13: Technological Factors

Technological Factors		
Num.	Factor	Authors
1	Ability to Access to Proper Technology	Capon & Glazer 1987; Clover & Darroch 2005; Cross 1981; Dingee et al. 1970; Gibbons & O’Connor 2003;

		Gordon 2013; Gould & Keeble 1984; Gundry et al. 2003; Ha & Swierczek 2003; Jan 2002; Johnson & Scholes 1993; Manson 1989; Mazzarol et al. 1999; Olawale & Garwe 2010; Preston 2001; Roffe & Roffe 2007; Sefiani 2013; Simpson et al. 2012; Thomas et al, 2004;
2	Ability to Access to Necessary Information Quickly	Corps 2005; Dingee et al. 1970; Duh 2003; Gordon 2013; Ha & Swierczek 2003; Kristiansen 2002; Kristiansen 2003; Lybaert 1998; Makhbul 2011; Mazzarol et al. 1999; Mead & Liedholm 1998; Nito 2015; Romanelli 1989; Sefiani 2013;
3	Good Quality and Accessibility of Infrastructure Services	Ahmad & Xavier 2012; Bottasso & Conti 2010; Clover & Darroch 2005; Cross 1981; Dingee et al. 1970; Gomezelj, D. O., & Kušce 2013; Gordon 2013; Gould et al. 1989; Mazzarol et al. 1999; Nabli 2007; Preston 2001; Sefiani 2013; Simpson et al. 2012; The World Bank 1994;

iii. Political-Legal Factors

Political and legal systems vary from country to country, it is a system that affect the way business is conducted as well as a standard to create ethical line in business conduct (Boddy 2002). We will study areas in government support and regulatory environment.

1) Government Support

Numerous of studies has been reported the importance of government support to entrepreneurs. Aware of the importance of socio-economic, Malaysian government has launched a number of programs in order to support entrepreneurs and strengthen their competitiveness, for example Bumiputera Enterprise Enhancement Program (BEEP), assistyance from Tunas Usahawan Belia Bumiputera, inspiration from Women Entrepreneur Networking for synergy, The implementation of tribute to women business forum and hi-tea, the “Brand Transformer program” by SME Corporate, enabling e-payment services for SMEs and Micro-enterprise by SME Corporate, and 1-InnoCERT Program by SME Corporate (SME 2015).

2) Regulatory Environment

According to Edwards et al. (2004), the regulatory environment in developing countries always harsh compared to the developed countries as it often hampers the performance of small businesses. Based on the report from The World Bank (2005), smaller firms are more frequently report government policies to be unpredictable, and this uncertainty reduce growth-enabling investment. The

changes of import and export policies, environmental regulations, and political environment changes will affect the Malaysia regulatory environment.

Table 2.14: Political-Legal Factors

Political-Legal Factors		
Num.	Factor	Authors
1	Implementation of Government Support	Benzing et al. 2009; Chu et al. 2011; Fogel, Hawk, & Siegel 2006; Hussain Naqvi 2011; Jasra et al. 2011; Kirpalani & Macintosh 1980; Mambula 2004; Martínez et al. 2013; Pratt 2001; Raduan Che Rose et al. 2006; Rose et al. 2006; Sarder et al. 1997; Sefiani 2013; Stefanovic et al. 2010; Yusuf 1995;
2	Changes in Regulatory Environment	Beck et al. 2005; Benzing et al. 2009; Chu et al. 2011; Dingee et al. 1970; Edwards et al. 2004; Eriksson & Li 2012; Hussain Naqvi 2011; Kitching 2006; Pratt 2001; Smallbone et al. 1996; Sefiani 2013; Van Stel et al. 2007; Vicker et al. 2003;
3	Implementation of Bumiputera Enterprise	SME 2015;

	Enhancement Programme (BEEP)	
4	Assistance from Tunas Usahawan Belia Bumiputera	SME 2015;
5	Inspiration from Women Entrepreneur Networking for Synergy	SME 2015;
6	The Implementation of Tribute to Women Business Forum and Hi-Tea	SME 2015;
7	The “Brand Transformer” Program by SME Corporate	SME 2015;
8	1-InnoCERT Program by SME Corporate	SME 2015;
9	Enabling E-Payment Services for SMEs and Micro-Enterprise by SME Corporate	SME 2015;
10	Changes in Political Environment	Benzing et al. 2009; Chu et al. 2011; Dingee et al. 1970; Gomezelj, D. O., & Kušce

		2013; Eriksson & Li 2012; Hussain Naqvi 2011; Pratt 2001; Sefiani 2013; Stefanovic et al. 2010;
11	Changes in Import and Export Policies	Dingee et al. 1970; Harabi 2003; Julian & Ahmad 2005; Julian & Ahmed 2012; Micheal Frese et al. 2002; Sefiani 2013;
12	Changes in Environmental Regulations	Chu et al. 2011; Dingee et al. 1970; Gomezelj, D. O., & Kušce 2013; Harabi 2003; Micheal Frese et al. 2002; Sefiani 2013; Shoham & Albaum 1995;

iv. Socio-Cultural Factors

Several researchers in the field of entrepreneurship have emphasized on the importance of socio-cultural environment and background of the people in the development of entrepreneurship (Dosoglu-Guner 2001; Fogli & Fernandez 2009; Halkos & Tzeremes 2011; Sefiani 2013). Socio-cultural factors consist of customs, values, and lifestyle that characterize the society in which firms operate. In this study, review will be conducted on access to networking.

1) Access to Networking

Network known as a specific type of relation linking a defined set of people, objects or event that create a mutually rewarding relationship. From such network, entrepreneurs can obtain resources and critical support throughout the

entire business cycle (Dodd & Patra 2002; Harris & Wheeler 2005). According to studies conducted by Dodd & Patra (2002), Hite (2005), Jack & Robson (2002) and Markman & Baron (2003), network can be categorized as those that provide personal support, professional support, or public support.

The studies above further improved by De Hoyos-Ruperto et al. (2013) which mentioned that entrepreneurs often deal with different people in the business environment, such as suppliers, customers, employees, government authorities, competitors, and other stakeholders. In short, benefits can be gained through strong networking including business opportunities, innovation, referrals, and business linkages, shared costs, partners, professionals, technicians, specialists, supply chain, consultants, chamber of commerce and others (Batjargal 2006; Ferreira & Li 2006; Zhao & Aram 199).

Table 2.15: Social-Cultural Factors

Socio-Cultural Factors		
Num.	Factor	Authors
1	Ability to Create Mutual Rewarding Relationship	Birley, Cromie & Myers 1991; Didd & Patra 2002; Dingee et al. 1970; Duchesneau & Gartner 1990; Groenewegen & De Langen 2012; Harris & Wheeler 2005; Jenssen & Greve 2002; Lambrecht 1995; Preisendoerfer 1998; Preston 2001; Rose et al. 2006; Sefiani 2013;

2	Ability to Obtain Professional Support	An & Study 1993; Aram & Zhao 1995; Baron & Markman 2003; Batjargal 2006; Carter et al. 2003; Dingee et al. 1970; Dodd & Patra 2002; Hite 2005; Jack & Robson 2002; Jenssen & Greve 2002; Li & Ferreira 2006; Omri et al. 2015; Preisendoerfer 1998; Preston 2001; Ramsden & Bennett 2005; Ritter & Gemunden 2004; Rose et al. 2006; Sefiani 2013; Stam et al. 2014; Tipu & Arain 2011; Wadhwa et al. 2009;
3	Ability to Gain Personal Support	Aram & Zhao 1995; Baron & Markman 2003; Dingee et al. 1970; Dodd & Patra 2002; Florin et al. 2003; Havbes & Senneseth 2001; Hite 2005; Jack & Robson 2002; Jenssen & Greve 2002; Lambrecht 1995; Larsson et al. 2003; Preisendoerfer 1998; Preston 2001; Rose et al. 2006; Sefiani 2013; Tipu & Arain 2011; Wadhwa et al. 2009;
4	Ability to Access Public Support	Baron & Markman 2003; Barringer & Harrison 2000; Dodd & Patra 2002; Dingee et al. 1970; Hite 2005; Jack & Robson 2002; Jarillo 1989; Jenssen & Greve 2002;

		Lambrecht 1995; Larsson et al. 2003; Preisendoerfer 1998; Preston 2001; Rose et al. 2006; Sefiani 2013; Tipu & Arain 2011; Wadhwa et al. 2009; Wronka 2013;
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2.6.3.2 Micro-Environmental Factors

The business dictionary (2012) defines the micro-environmental factors as “factors or elements in an organization’s immediate area of operations that affect its performance and decision making freedom”. These factors include customer relationships, supplier relationships, and competitors as in how to create a competitive advantage in order to win the battle field.

i. Customer Relationships

Researchers such as Berry (1995), Dwyer et al. (1987), Hung et al. (2011), Morgan & Hunt (1994) and Sheth & Parvatiyar (1995) agreed the long term benefit of current and potential customers, and the importance of drawing attention on customer relationship management. The practices in customer relationship management (CRM) that will be analyze in this dissertation included customer loyalty program (Sefiani 2013), implementation of Mobile Marketing (Mcrm) (Singh & Chiliya 2014), study the changing on customer demographics (Raduan Che Rose et al. 2006), the application of direct marketing strategy (Nash 2000), integrate offline business into online platform (Wu et al. 2005), use SEO to track and analyze customer demand changes (Singh & Chiliya 2014), constantly

review customer satisfaction level (Omerzel & Antoncic 2008), and become a “Brand of Choices” (Selig 2014).

Table 2.16: Customer Relationship Management

Customer Relationship Management		
Num.	Factor	Authors
1	Customer Loyalty Program	Baumeister 2002; Brännback et al. 2001; Chu et al. 2011; Stefanovic et al. 2010; Sefiani 2013; Temtime & Pansiri 2005; Simpson et al. 2012; Zampetakis & Moustakis 2007;
2	Implementation of Mobile Marketing (mCRM)	Alalak et al. 2010; Brännback et al. 2001; Hutton 2011; Gay et al. 2007; Leppäniemi & Karjaluoto 2005; Scharl et al. 2005; Scharl et al. 2010; Singh & Chiliya 2014; Wu et al. 2005;
3	Study the changing on Customer Demographics	Brännback et al. 2001; Chawla et al. 2010; Jean-Michel & Ben Mlouka 2008; Raduan Che Rose et al. 2006; Sefiani 2013; Zampetakis & Moustakis 2007;
4	Apply Direct Marketing Strategy	Aaker 1989; Anthony et al. 1972; Brännback et al. 2001; Daniel 1961; Drayton 2007; Gîrboveanu 2008; Mule 2010; Nash 2000;

5	Integrate Offline Business into Online Platform	Brännback et al. 2001; Brown et al. 2012; Heckmann et al. 2012; Singh & Chiliya 2014; Wu et al. 2005;
6	Use SEO to Track and Analysis Customer Demand Changes	Brännback et al. 2001; Brown et al. 2012; Heckmann et al. 2012; Singh & Chiliya 2014; Wu et al. 2005;
7	Constantly Review Customer Satisfaction Level	Brännback et al. 2001; Gordon 2013; Pansiri & Temtime 2010; Omerzel & Antoncic 2008; Raduan Che Rose et al. 2006; Simpson et al. 2012;
8	Become a “Brand of Choice”	Brännback et al. 2001; Eriksson & Li 2012; Flamholtz 1986; Rose et al. 2006; Sefiani 2013; Selig 2014; Simpson et al. 2012;

i. Supplier Relationships

According to Gelinas & Bigras (2004), businesses of all sizes need to establish a sophisticated supply chain system in order to gain competitive advantage in complex business environment. Many studies have identified supplier relationship could directly influence production costs, quality, and schedules as well as the timeliness of delivering goods and services. To gain competitiveness, supplier relationship management practices like establish mutual relationship with supplier (O’Brien 2014), keeps lines of communication open (O’Brien 2014), reducing number of suppliers (Nafie 2012), make payment on time (Ogden 2003), create

transparency through technology (Kraybill et al. 2011), ensure conformance with suppliers to manage supply risk (Aveyard 1997), and provide adequate lead times (Remko Van Hoek 2013) are crucial.

Table 2.17: Supplier Relationship Management

Supplier Relationship Management		
Num.	Factor	Authors
1	Establish Mutual Relationship with Supplier	Bigras & Gelinas 2004; Dollinger & Kolchin 1986; Gordon 2013; Jenssen & Greve 2002; Jones 1996; Kraybill et al. 2011; Morrissey & Pittaway 2006; Nafie 2012; O'Brien 2014; Sefiani 2013; Simpson et al. 2012;
2	Keep Lines of Communication Open	Kitson & Wilkinson 1996; Kraybill et al. 2011; Nafie 2012; O'Brien 2014; Omerzel & Antoncic 2008; Roffe & Roffe 2007; Quayle's 2002; Quayle's 2003; Sefiani 2013;
3	Reducing Number of Suppliers	Karlsson & Eriksson-ritzén 2011; Nafie 2012; Ogden 2003; Quayle's 2002; Quayle's 2003; Sefiani 2013;
4	Make Payment On Time	Karlsson & Eriksson-ritzén 2011; Nafie 2012; Ogden 2003; Quayle's 2002;

		Quayle's 2003; Sefiani 2013; Simpson et al. 2012;
5	Create Transparency through Technology	Bird 1995; Chandler & Jansen 1992; Hazlina Ahmad et al. 2010; Kraybill et al. 2011; Man 2001; Roffe & Roffe 2007; Simpson et al. 2012;
6	Ensure Conformance with Supply Risk	Aveyard 1997; Pearson & Ellram 1995; Quayle's 2002; Quayle's 2003; Sefiani 2013; Simpson et al. 2012;
7	Provide Adequate Lead Times	Cambridge Small Business Research Centre 1992; Kitson & Wilkinson 1996; Remko van Hoek 2013; Roffe & Roffe 2007; Quayle's 2002; Quayle's 2003; Sefiani 2013;

i. Competitors – Way to Create Competitive Advantage

Nowadays, SMEs operate within a global context characterized by intensified competition and unknown competitive rivals (Ligthelm & Cant 2002). According to Baron (2004) and Kangasharju (2000), competitive concentration that along with market actions and strategies of competitive will cause both negative and positive impact on the entrepreneurial process. Hence, an analysis of the role of competitors and counter-competition intelligence and actions is crucial for the success of entrepreneurs (Ligthelm & Cant 2002; Nieman 2006; Rwigema &

Venter 2004; Sefiani 2013). Tactics to gain competitive advantage will be study in this dissertation in order to understand if competitor management is one of the critical success factor. Ways to create competitive advantages are reduce cost (Petrakis & Roy 1997), focus on products and services quality (David et al. 2002), differentiate products and services offered (David et al. 2002), form an alliance with another company (Išoraitė 2009), create an “economic moat” (Brilliant 2014), staying on the cutting edge, research and monitor competitors move constantly (Gilette 2000), study the future trend of industry (Gilette 2000), and adapt to customer needs (Teece 2010).

Table 2.18: Ways to Create Competitive Advantage

Ways to Create Competitive Advantage		
Num.	Factor	Authors
1	Reduce Cost	Brännback et al. 2001; Chu et al. 2011; Fukuyama 2000; Gadenne 1998; Gordon 2013; Knack & Keffer 1997; Martínez et al. 2013; Petrakis & Roy 1997; Porter 1998; Stefanovic et al. 2010; Sefiani 2013; Uzzi 1997;
2	Focus on Products and Services Quality	Brännback et al. 2001; Chawla et al. 2010; Chu et al. 2011; David et al. 2002; Mallya 2011; Porter 1998; Raduan Che Rose et al. 2006; Sefiani 2013;

3	Differentiate Products and Services Offered	Carland et al. 1984; David et al. 2002; Drucker 2000; Kalakota & Robinson 2001; Porter 1998; Sefiani 2013; Stefanovic et al. 2010; Tipu & Arain 2011;
4	Form an Alliance with Another Company	Chawla et al. 2010; Cojohari & Bucuresti 2014; Dunning 1973; Išoraitė 2009; Mallya 2011; McDougall & Oviatt 1994; Sefiani 2013;
5	Create an “Economic Moat”	Baron 2004; Brilliant 2014; Chawla et al. 2010; Gordon 2013; Kangasharju 2000; Lightelm & Cant 2002; Morozov 2014; Nieman 2006; Rwigema & Venter 2004; Sefiani 2013;
6	Staying on the Cutting Edge	Brännback et al. 2001; Carland et al, 1984; Drucker 2000; Mallya 2011; Preston 2001; Selig 2014; Tipu & Arain 2011; Sefiani 2013;
7	Research and Monitor Competitors Constantly	Boyer et al. 2008; Gadenne 1998; Gillette 2000; Mallya 2011; Rockart 1982; Sefiani 2013; Simpson et al. 2012; Tipu & Arain 2011; Tanggart 1997;
8	Study Future Trends in Industry	Chawla et al. 2010; Gillette 2000; Mallya 2011; Raduan Che Rose et al. 2006; Tipu & Arain 2011; Sefiani 2013;
9	Adapt to Customer Needs	Abiad & Bitter 2009; Brännback et al. 2001; Carland et al. 1984; Chawla et al. 2010;

		Gadenne 1998; Gillette 2000; Mallya 2011; Pansiri & Temtime 2005; Raduan Che Rose et al. 2006; Selig 2014; Sefiani 2013; Teece 2010; Tipu & Arain 2011; TIFeBook 2005;
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2.7 Project Management Practices and Entrepreneur

2.7.1 Define Project Management (PM)

Project management is the application of knowledge, skills, tools, and techniques to project activities in order to meet project requirements. Project management is accomplished through the use of the process such as initiating, planning, executing, controlling, and closing (Project Management Institute Inc 2000).

2.7.2 The Relationship between Project Management Practices and Entrepreneur

According to Harold (2014), entrepreneur need project disciplines to avoid disaster. Entrepreneurs who employed project management practices can give venture real competitive edge, promoting professional image to client, and ensuring strong cost, and excel organization capability.

2.7.3 Study Project Management Practices

According to A Guide to the Project Management Body of Knowledge (2000), project management practices consisted nine (9) areas. 9 different project

management practices will be discussed in below according to the definition provided by Project Management Institute Inc (2000).

2.7.3.1 Project Integration Management

Project integration management includes the processes required to ensure that every elements of the project are well coordinates. It involves making tradeoff among competing objectives and alternatives to meet or exceed stakeholder expectations. The major processes including project plan development, project plan execution, and integrated change control.

2.7.3.2 Project Scope Management

Project scope management includes the processes required to ensure the project includes all the work required, and only the work required in order to complete the project successfully. The major processes including initiation, scope planning, scope definition, scope verification, and scope change control.

2.7.3.3 Project Time Management

Project time management includes the processes required to ensure timely completion of the project. The core processes are activity definition, activity sequencing, activity duration estimating, schedule development, and schedule control.

2.7.3.4 Project Cost Management

Project cost management includes the processes required to ensure that the project is completed within the approved budget. The major processes including resource planning, cost estimating, cost budgeting, and cost control.

2.7.3.5 Project Quality Management

Project quality management is the processes to ensure that the project will satisfy the needs for which it was undertaken. It consist “all activities of the overall management function that determine the quality policy, objectives, and responsibilities and implements them by means such as quality planning, quality assurance, quality control, and quality improvement”.

2.7.3.6 Project Human Resource Management

Project human resource includes the process required to make the most effective use of the people involved with project, which includes all the project stakeholder such as sponsors, customers, partners, and others. The major processes are organizational planning, staff acquisition, and team development.

2.7.3.7 Project Communication and Knowledge Management

Project communication and knowledge management (KM) is the processes required to ensure timely and appropriate generation, collection, dissemination, storage, and ultimate disposition of project information. It means to be the critical links among people, ideas, and information that are necessary for success. The

major processes are communications planning, information distribution, performance reporting, and administrative closure.

2.7.3.8 Project Risk Management

Risk management known as a systematic process of identifying, analyzing, and responding to project risk. It includes maximizing the probability and consequences of positive events and minimizing the probability and consequences of adverse event to project objectives. The major processes including risk management planning, risk identification, qualitative risk analysis, quantitative risk analysis, risk response planning, and risk monitoring and control.

2.7.3.9 Project Procurement Management

Project procurement management required to acquire goods and services and attain project scope. The major processes are procurement planning, solicitation planning, solicitation, source selection, control administration, and contract closeout.

Table 2.19: Project Management Practices

Project Management Practices		
Num.	Factor	Authors
1	Project Integration Management	Dingee et al. 1970; Gedvilas 2012; Gren 2015 Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc

		2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
2	Project Scope Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009
3	Project Time Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
4	Project Cost Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
5	Project Quality Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
6	Project Human Resource Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010;

		Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
7	Project Communication and Knowledge Management	Dingee et al. 1970; Gedvilas 2012; Kraybill et al. 2011; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
8	Project Risk Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016
9	Project Procurement Management	Dingee et al. 1970; Gedvilas 2012; Mohammadjafari et al. 2011; Pmi 2010; Project Management Institute Inc 2000; Tiftik & Zincirkiran 2014; Turner et al. 2009; Valentine 2016

2.8 Definition of Entrepreneurial Failure

As success, many researchers have identified the word of failure differently (McGrath 1999; Shepherd 2003; Zacharakis et al. 1999). Meanwhile, according to Ahmad & Seet 2009; Menefee & Parnell 2007; Swiercz & Lydon 2002, not all

studies on failure have explicitly defined failure. Notwithstanding, Liao et al. (2008) argued that the studies on failure should use diverse terminologies such as exit, closure, and death by supporting the suggestion from Carter & Auken (2006) that to explain failure explicitly, at least four (4) type of definitions can be used, which are failing to make a go of it, bankruptcy, business liquidation to avoid further losses, and discontinuance.

This study adopted the definition of entrepreneurial failure proposed by Singh et al. (2007) which is business discontinuance. However, the meaning of business discontinuance can be widely explained by including involuntary exit and voluntary closure of entrepreneurial venture to prevent future lost due to less optimistic appraisal of the future prospects of that particular venture (Singh 2011). The concept of involuntary exit consist both economic and legal aspect such as bankruptcy and insolvency. Nonetheless, in this study the meaning of business discontinuance does not include non-serious perspective such as shift in personal interest of entrepreneur.

2.8.1 Indicators to Measure Entrepreneur Failure

Five (5) indicator below study how entrepreneur define failure in the context of their venture (Watson & Everett 1996): -

Table 2.20: Indicators to Measure Entrepreneur Failure

Measurement of Entrepreneurial Failure		
Num.	Measurement	Authors
1	Bankruptcy	Bates 2005; Carter & Auken 2006; Politis & Gabrielsson 2009; Singh 2011; Stokes & Blackburn 2002; Watson & Everett 1993; Watson & Everett 1996;
2	Prevent Further Losses	Bates 2005; Carter & Auken 2006; Politis & Gabrielsson 2009; Singh 2011; Stokes & Blackburn 2002; Watson & Everett 1993; Watson & Everett 1996;
3	Failed to “Make A Go of It”	Bates 2005; Carter & Auken 2006; Politis & Gabrielsson 2009; Stokes & Blackburn 2002; Watson & Everett 1993; Watson & Everett 1996;
4	Discontinuance of Ownership	Evans 1987; Carter & Auken 2006; Phillips & Kirchoff 1989; Politis & Gabrielsson 2009; Singh et al. 2007; Stewart & Gallagher 1986; Watson & Everett 1996;
5	Discontinuance of Business	Bates & Nucci 1989; Bates 2005; Dunne et al. 1989; Carter & Auken 2006; Politis & Gabrielsson 2009; Singh et al. 2007; Stokes &

		Blackburn 2002; Watson & Everett 1993; Watson & Everett 1996;
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Source: Adopted from Watson & Everett 1996

2.9 Critical Failure Factors (CFFs) of Entrepreneur

Numerous of studies have focused on and documented causes of failure (Borchert & Cordozo 2010), the underlying logic being that understanding why firm's failure can be minimize the odds of failures happening in the future (Abdullah et al. 2009; Auken & Carter 2006). Causes of entrepreneur failure are examined in this literature review.

2.9.1 Financial Problem

Several studies have indicated that financial problems such as inadequate firm start-up capital (Bruno et al. 1992), liquidity constraints (Auken & Carter 2006; Holtz-Eakin, Joulfaian & Rosen 1994; S. Singh 2011), and debt management issues (Abdullah et al. 2009) will lead to entrepreneur failure.

According to Ekanem & Wyer (2007), inadequate start-up capital can be a consequence of insufficient financial knowledge of entrepreneur and difficulty in obtaining loans from banks and other financial institutions due to the absent of prior business profit or bank transaction records. Under this circumstances, the entrepreneur often relies on informal financial resource such as ongoing employment to generate income, monetary assist from friends and families, as well as personal savings (Ekanem & Wyer 2007; Liao et al. 2009). The

importance of adequate funds prevents the entrepreneurs from being distracted from business development due to cash flow pressure (Liao et al. 2008), and the requirement of meeting up the basic fixed and working capitals (Ekanem & Wyer 2007).

Moreover, the demands to give customer credit (Abdullah et al. 2009), bad debts issue (Singh 2011), and assuming a debt instrument too early (Bruno et al. 1992) also the causes make up financial problems. Furthermore, entrepreneur failed to prepare contingency financial plan (Hogarty 1993) due to underestimating financial requirements and establish poor relations with venture capitalist (Bruno et al. 1992; Hogarty 1993; Zacharakis et al. (1999) are also known as financial factors that lead to entrepreneurial failure.

Table 2.21: Financial Problem

Financial Problem		
Num.	Factor	Authors
1	Inadequate Firm Start-Up Capital	Aspen Institute 2003; Abdullah & Baker 2000; eaver & Jennings & Beaver 2005; Boyer et al. 2008; Bruno et al. 1992; Che Omar & Mohd Nor Azmi 2015; Ekanem & Wyer 2007; Elhiraika & Nkurunziza 2006; Gwija et al. 2014; Malunde 2000; Megginson et al. 1991; Pansiri & Temtime 2010; S. Singh 2011; Smallbone 1991; Sefiani

		2013; Stamford 1982; Wadhwa et al. 2009; Watson et al. 2006;
2	Difficulty in Obtain Loan	Beck & Demirguc-Kunt 2006; Beck et al, 2008; Che Omar & Mohd Nor Azmi 2015; Chu et al. 2011; Ekanem & Wyer 2007; Hussain et al. 2010; Hussain Naqvi 2011; Schiffer & Weder 2001; S. Singh 2011; Sefiani 2013; The International Finance Corporation 2010;
3	Liquidity Constraint	Auken & Careter 2006; Asian Development Bank (ADB) 2005; Holtz-Eakin et al. 1994; Hussain Naqvi 2011; S. Singh 2011; Sefiani 2013; Wadhwa et al. 2009;
4	Underestimating Financial Requirement	Bruno et al. 1993; Beaver & Jennings 2005; Chu et al. 2011; Gwija et al. 2014; Hamzaoui 2006; Julian & Ahmed 2012; Kotabe & Czinkota 1992; Liao et al. 2008; Malunde 2000; Politis & Gabrielsson 2009; S. Singh 2011; Scarborough & Zimmerer 1998; Wadhwa et al. 2009;
5	Poor Relation with Venture Capitalist	Bruno et al. 1992; Griffin 2012; Gwija et al. 2014; Hogarty 1993; Kee 2012; Osborne 1993; S. Singh 2011; Smallbone 1991; Wadhwa et al. 2009; Watson et al. 2006; Zacharakis et al. 1999
6	Debt Management Issue	Abdullah et al. 2009; Aspen Institute 2003; Beaver & Jennings 2005; Bruno et al. 1992; S. Singh

		2011; Da Silva & Da Rocha 2000; Halloran 1991; Malunde 2000;
7	Overestimate Profit Margin	Asian Development Bank (ADB) 2005; Boyer et al. 2008; Bruno et al. 1992; Dinwiddy 1974; Hussain Naqvi 2011; Malunde 2000; Politis & Gabrielsson 2009; S. Singh 2011;
8	Unable to Collect Bad Debt	Abdullah et al. 2009; Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Bruno et al. 1992; S. Singh 2011;
9	Failure in Financial Contingency Plan	Beaver & Jennings 2005; Hamzaoui 2006; Hogarty 1993; Malunde 2000; Pansiri & Temtime 2010; S. Singh 2011; Scarborough & Zimmerer 1998; Stamford 1982; Welsh & White 1982;

2.9.2 Managerial Incompetence

Human capital management issue is a vital factor in management competency, thus issue that associated with employees and customers can become one of the critical failure factors easily. In late 2009s, Abdullah et al. proposed that employees that lack of experience and skill set, business owner unable to motivate employees, and having employees that lack of discipline and ethics are the major reasons that contribute to entrepreneurial failure. Additionally, in the research of Ahmad & Seet (2009) found that inability of entrepreneur to manage large

numbers of employees and fail to hire competent personnel of company position will be lead to venture failure easily.

Nether less, customer-related issues such as fail to build brand image, unable to build trust with customers, fail to identify market needs, and miscarry on the relationship with suppliers will dramatically contribute to entrepreneur failure (Abdullah et al. 2009).

Table 2.22: Managerial Incompetence

Managerial Incompetence		
Num.	Factor	Authors
1	Inability of Business Owner in Managing Employees	Ahmad & Seet 2009; Aspen Institute 2003; Boyer et al. 2008; Gwija et al. 2014; Hodgetts & Kuratho 1992; Kee 2012; Malunde 2000; O’Neill & Ducker 1986 Rose et al. 2006; Selig 2014; Stamford 1982; ; Terpstra & Olson 1993;Wadhwa et al. 2009;
2	Employees Lack of Expertise and Experience	Abdullah et al. 2009; Che Omar & Mohd Nor Azmi 2015; Chu et al. 2011; Gwija et al. 2014; Hodgetts & Kuratho 1992; Malunde 2000; Wadhwa et al. 2009;

3	Employees Lack of Discipline and Ethics	Abdullah et al. 2009; Chu et al. 2011; Gwija et al. 2014; Kraybill et al. 2011; Wadhwa et al. 2009;
4	Fail to Hire Competent Personnel	Ahmad & Seet 2009; Chu et al. 2011; Gwija et al. 2014; Kee 2012; Pansiri & Temtime 2010; Politis & Gabrielsson 2009; Selig 2014;
5	Business Owner unable to Motivate Employees	Abdullah et al. 2009; Aspen Institute 2003; Boyer et al. 2008; Chu et al. 2011; Gwija et al. 2014; Politis & Gabrielsson 2009;
6	Fail to Build Brand Image	Abdullah et al. 2009; Beaver & Jennings 2005; O'Neill & Ducker 1986; Politis & Gabrielsson 2009; Rose et al. 2006; Terpstra & Olson 1993;
7	Unable to Build Trust with Customers	Abdullah et al. 2009; Beaver & Jennings 2005; Nandram & Samsom 2007; Politis & Gabrielsson 2009; Wadhwa et al. 2009;
8	Fail to Identify Market Needs	Asian Development Bank (ADB) 2005; Abdullah et al. 2009; Beaver & Jennings 2005; Che Omar & Mohd Nor Azmi 2015; Hussain Naqvi 2011;

		Gwija et al. 2014; Politis & Gabrielsson 2009;
9	Fail to Establish Relationship with Suppliers	Abdullah et al. 2009; Gaskill et al. 1993; Gwija et al. 2014; Kee 2012; Nandram & Samsom 2007; Politis & Gabrielsson 2009; Wadhwa et al. 2009;

2.9.3 Inadequate Business Planning

Planning is the main character of entrepreneurial activities, however, failure also arise when inadequate business planning happened (Gelder et al. 2007; Hogarty 1993). There are several reasons can be contribute to inadequate business planning, the most remarkable are insufficient market research (Ahmad & Seet 2009; Hogarty 1993), and not having specific business goals (Frese et al. 2006). This was proved by the studies conducted by Gelder et al. (2007), Hiemstra et al. (2006), and Singh et al. (2011), which found that a firms that take a more proactive attitude towards business planning and strategy formulation can lower the chances of entrepreneur failure.

Furthermore, as concluded by Ahmad & Seet (2009) entrepreneur that did not spending enough efforts and times on determine the market demand for product and services offered, fail in identifying strategic location for business, and unable to carry out adequate investigation of market needs before investment committed will cause to a fail outcome.

Table 2.23: Inadequate Business Planning

Inadequate Business Planning		
Num.	Factor	Authors
1	Not Having Specific Business Goals	Aspen Institute 2003; Boyer et al. 2008; Frese et al. 2006; Gelder et al. 2007; Hogarty 1993; Jennings & Beaver 1995; Kee 2012; S. Singh 2011
2	Insufficient Market Research	Ahmad & Seet 2009; Beaver & Jennings 2005; Cavusgil 1993; Chu et al. 2011; Eshghi 1992; Hogarty 1993; Julian & Ahmed 2012; Kee 2012; S. Singh 2011; Stamford 1982;
3	Fail in Determine Market Demand	Asian Development Bank (ADB) 2005; Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Che Omar & Mohd Nor Azmi 2015; Gelder et al. 2007; Hiemstra et al. 2006; Hussain Naqvi 2011; S. Singh 2011; Stamford 1982;
4	Unable to Identifying Strategic Location for Business	Ahmad & Seet 2009; Beaver & Jennings 2005; Bruno, Leidecker & Harder 1987; Chu et al. 2011; Rose et

		al. 2006; Wadhwa et al. 2009; S. Singh 2011; Stamford 1982;
5	Fail to Carry Out Adequate Investigation in Market Needs	Ahmad & Seet 2009; Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Eshghi 1992; Gwija et al. 2014; S. Singh 2011; Selig 2014; Smallbone 1991; Stamford 1982; Watson et al. 2006;

2.9.4 Insufficient Experience and Expertise

Inappropriate leadership and unsuitable abilities become the cause of entrepreneur failure (Lydon & Sweircz 2002). Entrepreneur that lack of expertise and experience will bring the venture exit from the market place. The factors that contribute by this problem included inadequate knowledge in market and industry (Liao et al. 2008), did not go through proper training prior committed in business venture (Carter & Auken 2006; Combs & Micheal 2008), and insufficient management abilities and experiences (Carter & Auken 2006; Liao et al. 2008).

Additionally, according to Sweircz & Lydon (2002), factors such as fail to open to external advise, unable to identify proper and suitable business goal, inability to conduct competitor analysis, unable to identify proper business goal, and entrepreneur do not possessed suitable functional skills cause entrepreneur unable to create a sustainable firm that reduce the risk of discontinuance.

Likewise, abuse of trust and power (Beaver & Jennings 2005), overconfidence about the firm's prospect (Hayward et al. 2006), inability to make adjustment in crisis (Beaver & Jennings 2005), fail to maintain good relationship with stakeholders (Ahmad & Seet 2009; Bruno et al. 2002; Zacharakis et al. 1999), unable to create clarify and balance within the team (Bruno et al. 1992; Cannon & Edmondson 2001), inaccurate judgement in business environment (Ahmad & Seet 2009; Busenitz & Barney 1997), and giving into the trappings of success (Bruno et al. 1992; Singh 2011) also cited as the causes that cause entrepreneurial failure due to the insufficient experience and expertise of entrepreneur.

Table 2.24: Insufficient Experience and Expertise

Insufficient Experience and Expertise		
Num.	Factor	Authors
1	Inappropriate Leadership	Lydon & Sweircz 2002; Malunde 2000; Pansiri & Temtime 2010; Weitzel & Jonsson 1989; S. Singh 2011;
2	Did Not Go Through Proper Training	Beaver & Jennings 2005; Carter & Auken 2006; Chu et al. 2011; Combs & Micheal 2008; Kee 2012; Ptterson et al. 1983; S. Singh 2011; Selig 2014;
3	Inadequate Knowledge in Market and Industry	Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Chu et al. 2011; Gwija et al. 2014; Haswell

		& Holmes 1989; Kee 2012; Liao et al. 2008; Malunde 2000; S. Singh 2011; Wadhwa et al. 2009;
4	Insufficient Management Ability and Experience	Asian Development Bank (ADB) 2005; Carter & Auken 2006; Chu et al. 2011; Duker & O'Neill 1986; Gwija et al. 2014; Haswell & Holmes 1989; Hussain Naqvi 2011; Kee 2012; Liao et al. 2008; Malunde 2000; Rose et al. 2006; Selig 2014; Terpstra & Olson 1993; Wadhwa et al. 2009;
5	Fail to Open to External Advise	Aspen Institute 2003; Boyer et al. 2008; Malunde 2000; S. Sigh 2011; Sweircz & Lydon 2002; Wadhwa et al. 2009;
6	Unable to Identify Proper Business Goal	Jenning & Beaver 1995; Kee 2012; Larson & Clute 1979; Malunde 2000; Pansiri & Temtime 2010; Selig 2014; Sweircz & Lydon 2002;
7	Inability to Conduct Competitor Analysis	Abdullaj et al. 2009; O'Neill & Ducker 1986; Rose et al. 2006; Sweircz & Lydon 2002; Terpstra & Olson 1993;
8	Unable to Identify Personal Weaknesses and Strengths	Pansiri & Temtime 2010; Wadhwa et al. 2009; Sweircz & Lydon 2002;

9	Do Not Possesses Suitable Functional Skills	Gwija et al. 2014; O'Neill & Ducker 1986; Olson & Terpstra 1993; Rose et al. 2006; Sweircz & Lydon 2002;
10	Abuse of Trust and Power	Abdullah et al. 2009; Beaver & Jennings 2005; Nandram & Samsom 2007; Wadhwa et al. 2009;
11	Overconfidence	Bazerman 2002; Budescu et al. 1997; Colman & Pulford 1996; Gigerenzer et al. 1991; Griffin & Tversky 1992; Hayward et al. 2006; Klayman & Ha 1987; Klayman 1995; Lichtenstein & Fischhoff 1977; Lichtenstein et al. 1982; McClelland & Bolger 1994; Pansiri & Temtime 2010; Sirec & Mocnik 2000; Wickham 2006;
12	Inability to Adjust in Crisis	Abdullah et al. 2009; Beaver & Jennings 2005; Malunde 2000; Pansiri & Temtime 2010; Wadhwa et al. 2009; Weitzel & Jonsson 1991;
13	Fail to Maintain Good Relationship with Stakeholder	Abdullah et al. 2009; Ahmad & Seet 2009; Bruno et al. 1992; Pansiri & Temtime 2010; Wadhwa et al. 2009; Zacharakis et al. 1999;

14	Unable to Create Clarity and Balance within the Team	Abdullah et al. 2009; Bruno et al. 1992; Cannon & Edmondson 2001; Dafna 2008; Wadhwa et al. 2009;
15	Inaccurate Judgement in Business Environment	Ahmad & Seet 2009; Busenitz & Barney 1997; Duker & O'Neill 1986; Gwija et al. 2014; Olson & Terpstra 1993; Rose et al. 2006;
16	Giving into the Trappings of Success	Abdullah et al. 2009; Bruno et al. 1992; S. Singh 2011; Wadhwa et al. 2009;

2.9.5 Inappropriate Target Market

Inappropriate target market will cause the entrepreneurial failure as the target market will not accept the products and services bring by the firm and push a business out from the market (Selig 2014). Factors such as inappropriate products or services design, unsuitable launching timing, inaccurate distribution channel, fail to identify proper selling strategy, target the wrong customer segment, and inappropriate niche market identification will lead to venture failure easily (Hogarty 1993; Singh 2011)

Table 2.25: Inappropriate Target Market

Inappropriate Target Market		
Num.	Factor	Authors
1	Inappropriate Product or Service Design	Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Brännback et al. 2001; Chu et al. 2011; Duker & O’Neill 1986; Hogarty 1993; Olson & Terpstra 1993; Rose et al. 2006; S. Singh 2011; Selig 2014;
2	Unsuitable Launching Timing	Beaver & Jennings 2005; Brännback et al. 2001; Chu et al. 2011; Duker & O’Neill 1986; Hogarty 1993; Olson & Terpstra 1993; Rose et al. 2006; S. Singh 2011;
3	Inaccurate Distribution Channel	Beaver & Jennings 2005; Brännback et al. 2001; Hogarty 1993; S. Singh 2011; Selig 2014;
4	Fail to Identify Proper Selling Strategy	Beaver & Jennings 2005; Brännback et al. 2001; Che Omar & Mohd Nor Azmi 2015; Hogarty 1993; S. Singh 2011;
5	Target the Wrong Customer Segment	Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Che

		Omar & Mohd Nor Azmi 2015; Hogarty 1993; S. Singh 2011;
6	Inappropriate Niche Market Identification	Aspen Institute 2003; Beaver & Jennings 2005; Boyer et al. 2008; Hogarty 1993; S. Singh 2011; Selig 2014;

2.9.6 Unfavorable Market Condition

Lastly, unfavorable market condition such as overestimate the growth rate of market and industry, negative societal attitude, poor information sharing by government, changes in government policies, unethical tactics by competitors by competitor, and the presence of competitor with scale advantage challenge will lead to venture falling (Abdullah et al. 2009; Singh 2011).

Table 2.26: Unfavorable Market Condition

Unfavorable Market Condition		
Num.	Factor	Authors
1	Overestimate the Growth Rate of Market and Industry	Abdullah et al. 2009; Chu et al. 2011; Gwija et al. 2014; S. Singh 2011; Selig 2014;
2	Negative Societal Attitude	Abdullah et al. 2009; Pansiri & Temtime 2010; S. Singh 2011;

3	Poor Information Sharing by Government	Abdullah 1999; Chu et al. 2011; Clute & Garman 1980; Dana 1987; Edmund 1979; Gwija et al. 2014; Malunde 2000; Rose et al. 2006; S. Singh 2011;
4	Changes in Government Policy	Abdullah 1999; Asian Development Bank (ADB) 2005; Chu et al. 2011; Gwija et al. 2014; Hussain Naqvi 2011; Malunde 2000; O'Neill & Duker 1986; Rose et al. 2006; S. Singh 2011;
5	Unethical Tactics by Competitors	Abdullah 1999; Chu et al. 2011; S. Singh 2011;
6	Presence of Competitors with Scale Advantages	Abdullah 1999; Chu et al. 2011; Gaskill et al. 1993; Kee 2012; S. Singh 2011; Selig 2014;

2.10 The Relationship between CSFs and CFFs

Stockes & Blackburn (2002) have found that failure lies in three (3) different areas. These are the individual characteristics of the founder, attributes, and strategies of the business, and finally conditions of the business environment. One of the conclusions that the authors make is that many entrepreneurs, that close their businesses, are willing to come back and start new venture, and that they believe they can handle situations better in the future because of the lessons learned from the previous closure. Furthermore, they also concluded that there are

similarity between CSFs and CFFs which need to study together for a useful reference model. Therefore, critical failure factors (CFFs) serve as the lesson learnt model while critical success factors (CSFs) serve as the success guidance model for entrepreneur to a brighter way in their venture.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Overview

This research aimed to review the critical success factors (CSFs) of entrepreneur among SMEs Malaysia. Additionally, studies will be conducted on the identifying importance of project management practices in improving entrepreneur success by named it as one of the success factors. At the same time, this study also aimed to explore the critical failure factors (CFFs) that lead to entrepreneurial venture failure in SMEs Malaysia. This chapter will present the research questions, hypothesis, population, sample, research design, data collection procedures, and analysis techniques in use.

3.2 Conceptual Framework and Research Design

3.2.1 Development of the Conceptual Framework

All the literature review has explored and critically discussed on both of the critical success factors (CSFs) and critical failure factors (CFFs) that are considered to be highly influence on the success and failure of entrepreneurs. From these factors, a conceptual framework model was developed for each of the research objective (see Figure 3.1 and Figure 3.2). The model was then used to

construct research questions and hypotheses that could be tested within the context of Malaysia entrepreneurs. In the proposed framework, the variable to be tested upon are as follows:-

- Independent Variable (Demographic Factors, Critical Success Factors, Critical Failure Factors, and Project Management Practices)
- Dependent Variable (Entrepreneur Success and Entrepreneur Failure)

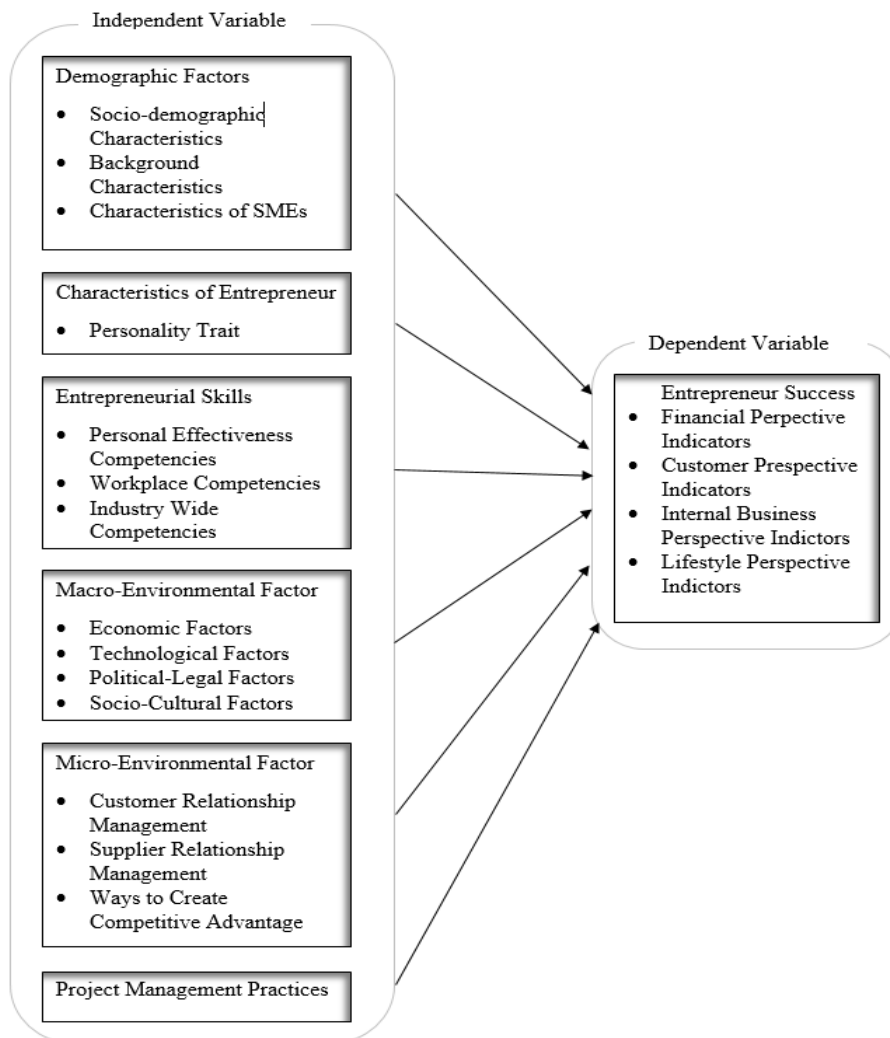


Figure 3.1: Conceptual Framework for Critical Success Factors in relations with Entrepreneur Success

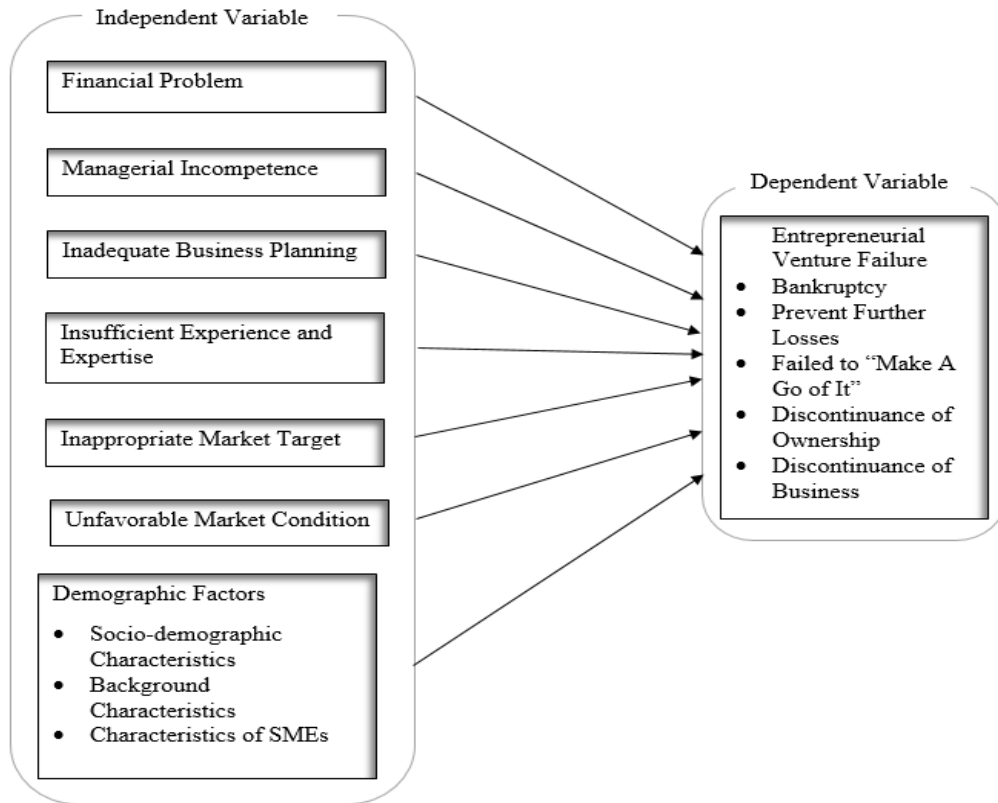


Figure 3.2: Conceptual Framework for Critical Failure Factors in relations with Entrepreneur Failure

3.2.2 Development of the Research Design

Research design provides the glue that holds the research project together. A design is used to structure the research, to show how all of the major parts of the research project.

Research design deal with logical problem and not a logistical problem (Yin 1989, p.29). The function of a research design is to ensure that the evidence obtained enables the author to effectively address the research problem generally entails specifying the type of evidence needed to test a theory, to evaluate a

program, or to accurately describe and assess meaning related to an observable phenomenon.

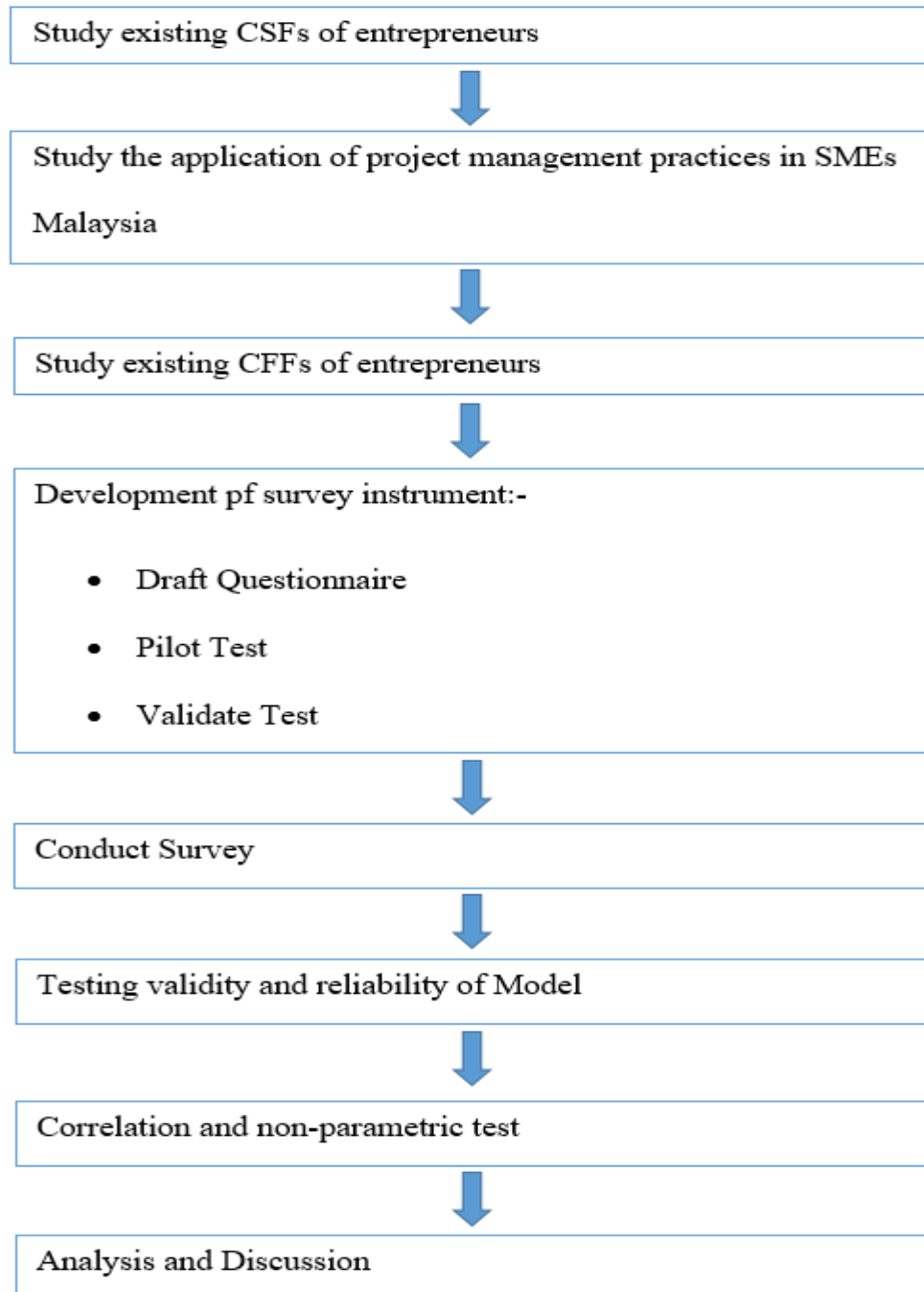


Figure 3.3: Research Design

3.3 Research Questions and Hypothesis

The research questions are as follows:-

Table 3.1: Research Questions

Research Question 1	What are the critical success factors (CSFs) of entrepreneur success among SMEs in Malaysia?
Research Question 2	Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?
Research Question 3	Is there a significant relationship between demographic factors and entrepreneur success among SMEs in Malaysia?
Research Question 4	What are the critical failure factors (CFFs) of entrepreneur failure among SMEs in Malaysia?
Research Question 5	Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?
Research Question 6	Is there a significant relationship between demographic factors and entrepreneur failure among SMEs in Malaysia?

The hypothesis being considered are as follows:-

Table 3.2: Hypothesis that corresponding with Research Question

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF01	Needs for Achievement is not significant to entrepreneur success.	Needs for Achievement is significant to entrepreneur success.
CSF02	Internal Locus of Control is not significant to entrepreneur success.	Internal Locus of Control is significant to entrepreneur success.
CSF03	External Locus of Control is not significant to entrepreneur success.	External Locus of Control is significant to entrepreneur success.
CSF04	Aggressive Risk Taker is not significant to entrepreneur success.	Aggressive Risk Taker is significant to entrepreneur success.
CSF05	Moderate Risk Taker is not significant to entrepreneur success.	Moderate Risk Taker is significant to entrepreneur success.

CSF06	Conservative Risk Taker is not significant to entrepreneur success.	Conservative Risk Taker is significant to entrepreneur success.
CSF07	Higher Needs of Autonomy is not significant to entrepreneur success.	Higher Needs of Autonomy is significant to entrepreneur success.
CSF08	Lower Need of Autonomy is not significant to entrepreneur success.	Lower Need of Autonomy is significant to entrepreneur success.
CSF09	Positive Self-Esteem is not significant to entrepreneur success.	Positive Self-Esteem is significant to entrepreneur success.
CSF10	Passionate is not significant to entrepreneur success.	Passionate is significant to entrepreneur success.
CSF11	Proactivity is not significant to entrepreneur success.	Proactivity is significant to entrepreneur success.
CSF12	Tenacity is not significant to entrepreneur success.	Tenacity is significant to entrepreneur success.
CSF13	Self-Efficacy is not significant to entrepreneur success.	Self-Efficacy is significant to entrepreneur success.

CSF14	Tolerance to Ambiguity is not significant to entrepreneur success.	Tolerance to Ambiguity is significant to entrepreneur success.
CSF15	Innovativeness is not significant to entrepreneur success.	Innovativeness is significant to entrepreneur success.
CSF16	Optimism is not significant to entrepreneur success.	Optimism is significant to entrepreneur success.
CSF17	Openness to Experiences is not significant to entrepreneur success.	Openness to Experiences is significant to entrepreneur success.
CSF18	Agreeableness is not significant to entrepreneur success.	Agreeableness is significant to entrepreneur success.
CSF19	Emotional Stability is not significant to entrepreneur success.	Emotional Stability is significant to entrepreneur success.
CSF20	Able to understanding motives and actions is not significant to entrepreneur success.	Able to understanding motives and actions is significant to entrepreneur success.
CSF21	Well attuned to both verbal and non-verbal behavior is	Well attuned to both verbal and non-verbal behavior is

	not significant to entrepreneur success.	significant to entrepreneur success.
CSF22	Quick aware of strained relationship is not significant to entrepreneur success.	Quick aware of strained relationship is significant to entrepreneur success.
CSF23	Able to work well with people from diverse background is not significant to entrepreneur success.	Able to work well with people from diverse background is significant to entrepreneur success.
CSF24	Confident in capabilities is not significant to entrepreneur success.	Confident in capabilities is significant to entrepreneur success.
CSF25	Strong initiative in challenging task is not significant to entrepreneur success.	Strong initiative in challenging task is significant to entrepreneur success.
CSF26	Ability to seek out novel opportunity is not significant to entrepreneur success.	Ability to seek out novel opportunity is significant to entrepreneur success.
CSF27	Persistent in the face of challenge is not significant to entrepreneur success.	Persistent in the face of challenge is significant to entrepreneur success.

CSF28	Patient, passionate, and driven is not significant to entrepreneur success.	Patient, passionate, and driven is significant to entrepreneur success.
CSF29	Ability to deal with unforeseen event is not significant to entrepreneur success.	Ability to deal with unforeseen event is significant to entrepreneur success.
CSF30	Able to develop unique solution for complex issues is not significant to entrepreneur success.	Able to develop unique solution for complex issues is significant to entrepreneur success.
CSF31	Handle change without difficulty is not significant to entrepreneur success.	Handle change without difficulty is significant to entrepreneur success.
CSF32	Flexible and adaptable with uncertainty is not significant to entrepreneur success.	Flexible and adaptable with uncertainty is significant to entrepreneur success.
CSF33	Ability to develop contingency plan is not significant to entrepreneur success.	Ability to develop contingency plan is significant to entrepreneur success.

CSF34	Identify and calculate risk assessment is not significant to entrepreneur success.	Identify and calculate risk assessment is significant to entrepreneur success.
CSF35	Willing to learn from the past is not significant to entrepreneur success.	Willing to learn from the past is significant to entrepreneur success.
CSF36	Open to new skills and expertise is not significant to entrepreneur success.	Open to new skills and expertise is significant to entrepreneur success.
CSF37	Employ valuable feedback is not significant to entrepreneur success.	Employ valuable feedback is significant to entrepreneur success.
CSF38	Ability to re-frame problem is not significant to entrepreneur success.	Ability to re-frame problem is significant to entrepreneur success.
CSF39	Ability to seek out novel solution is not significant to entrepreneur success.	Ability to seek out novel solution is significant to entrepreneur success.
CSF40	Ability to build professional relationship is not significant to entrepreneur success.	Ability to build professional relationship is significant to entrepreneur success.
CSF41	Ability to establish strong bonding in networking is not	Ability to establish strong bonding in networking is

	significant to entrepreneur success.	significant to entrepreneur success.
CSF42	Excellent negotiation skill is not significant to entrepreneur success.	Excellent negotiation skill is significant to entrepreneur success.
CSF43	Trustworthy is not significant to entrepreneur success.	Trustworthy is significant to entrepreneur success.
CSF44	Able to plan and prioritize work is not significant to entrepreneur success.	Able to plan and prioritize work is significant to entrepreneur success.
CSF45	Effectively in allocate time and resources is not significant to entrepreneur success.	Effectively in allocate time and resources is significant to entrepreneur success.
CSF46	Excellent problem solver is not significant to entrepreneur success.	Excellent problem solver is significant to entrepreneur success.
CSF47	Quick decision maker is not significant to entrepreneur success.	Quick decision maker is significant to entrepreneur success.
CSF48	Ability to maintain impeccable records, detect	Ability to maintain impeccable records, detect errors, and

	errors, and make corrections is not significant to entrepreneur success.	make corrections is significant to entrepreneur success.
CSF49	Promote ethical practices is not significant to entrepreneur success.	Promote ethical practices is significant to entrepreneur success.
CSF50	Proficiency in computer literacy is not significant to entrepreneur success.	Proficiency in computer literacy is significant to entrepreneur success.
CSF51	Knowledgeable in business implementation process is not significant to entrepreneur success.	Knowledgeable in business implementation process is significant to entrepreneur success.
CSF52	Strong leadership skill is not significant to entrepreneur success.	Strong leadership skill is significant to entrepreneur success.
CSF53	Excellent team builder is not significant to entrepreneur success.	Excellent team builder is significant to entrepreneur success.
CSF54	Ability to manage business growth is not significant to entrepreneur success.	Ability to manage business growth is significant to entrepreneur success.

CSF55	Able to evaluate change in trend is not significant to entrepreneur success.	Able to evaluate change in trend is significant to entrepreneur success.
CSF56	Seek out opportunity to improve existing products and services is not significant to entrepreneur success.	Seek out opportunity to improve existing products and services is significant to entrepreneur success.
CSF57	Ability to identify niche market is not significant to entrepreneur success.	Ability to identify niche market is significant to entrepreneur success.
CSF58	Ability to develop proper planning is not significant to entrepreneur success.	Ability to develop proper planning is significant to entrepreneur success.
CSF59	Competent in identify customer needs is not significant to entrepreneur success.	Competent in identify customer needs is significant to entrepreneur success.
CSF60	Knowledgeable in assessing financial needs is not significant to entrepreneur success.	Knowledgeable in assessing financial needs is significant to entrepreneur success.

CSF61	Ability to managing human capital is not significant to entrepreneur success.	Ability to managing human capital is significant to entrepreneur success.
CSF62	Excel in carry out daily operations is not significant to entrepreneur success.	Excel in carry out daily operations is significant to entrepreneur success.
CSF63	Comfortable to deal with uncertainty is not significant to entrepreneur success.	Comfortable to deal with uncertainty is significant to entrepreneur success.
CSF64	Ability to protect against loss is not significant to entrepreneur success.	Ability to protect against loss is significant to entrepreneur success.
CSF65	Financial assistance through SME assistance guarantee scheme is not significant to entrepreneur success.	Financial assistance through SME assistance guarantee scheme is significant to entrepreneur success.
CSF66	Financial resource from banking institution is not significant to entrepreneur success.	Financial resource from banking institution is significant to entrepreneur success.
CSF67	Funding from BNM SME special funds is not	Funding from BNM SME special funds is significant to entrepreneur success.

	significant to entrepreneur success.	
CSF68	Government funds for SMEs is not significant to entrepreneur success.	Government funds for SMEs is significant to entrepreneur success.
CSF69	Self-Funding is not significant to entrepreneur success.	Self-Funding is significant to entrepreneur success.
CSF70	Funding from friends and family members is not significant to entrepreneur success.	Funding from friends and family members is significant to entrepreneur success.
CSF71	Financial assistance from business angel is not significant to entrepreneur success.	Financial assistance from business angel is significant to entrepreneur success.
CSF72	Financial resource from Malaysian Industrial Development Finance Berhad (MIDF) is not significant to entrepreneur success.	Financial resource from Malaysian Industrial Development Finance Berhad (MIDF) is significant to entrepreneur success.

CSF73	Funding from Credit Guarantee Corporation Malaysia Berhad is not significant to entrepreneur success.	Funding from Credit Guarantee Corporation Malaysia Berhad is significant to entrepreneur success.
CSF74	Financial Assistance Through Soft Loans for SMEs is not significant to entrepreneur success.	Financial Assistance Through Soft Loans for SMEs is significant to entrepreneur success.
CSF75	Funding through Shariah-compliant SME financing scheme (SSFS) is not significant to entrepreneur success.	Funding through Shariah-compliant SME financing scheme (SSFS) is significant to entrepreneur success.
CSF76	Financial assistance from SME Emergency Fund (SMEEF) is not significant to entrepreneur success.	Financial assistance from SME Emergency Fund (SMEEF) is significant to entrepreneur success.
CSF77	Tax compliance is not significant to entrepreneur success.	Tax compliance is significant to entrepreneur success.

CSF78	Goods and Services Tax (GST) implication is not significant to entrepreneur success.	Goods and Services Tax (GST) implication is significant to entrepreneur success.
CSF79	Ability to access to proper technology is not significant to entrepreneur success.	Ability to access to proper technology is significant to entrepreneur success.
CSF80	Ability to access to necessary information quickly is not significant to entrepreneur success.	Ability to access to necessary information quickly is significant to entrepreneur success.
CSF81	Good quality and accessibility of infrastructure services is not significant to entrepreneur success.	Good quality and accessibility of infrastructure services is significant to entrepreneur success.
CSF82	Implementation of government support is not significant to entrepreneur success.	Implementation of government support is significant to entrepreneur success.
CSF83	Implementation of Bumiputera Enterprise Enhancement Program	Implementation of Bumiputera Enterprise Enhancement Program (BEEP) is significant to entrepreneur success.

	(BEEP) is not significant to entrepreneur success.	
CSF84	Assistance from Tunas Usahawan Belia Bumiputera is not significant to entrepreneur success.	Assistance from Tunas Usahawan Belia Bumiputera is significant to entrepreneur success.
CSF85	Inspiration from Women Entrepreneur Networking for Synergy is not significant to entrepreneur success.	Inspiration from Women Entrepreneur Networking for Synergy is significant to entrepreneur success.
CSF86	The implementation of tribute to women business forum and hi-tea is not significant to entrepreneur success.	The implementation of tribute to women business forum and hi-tea is significant to entrepreneur success.
CSF87	The “Brand Transformer” program by SME Corporate is not significant to entrepreneur success.	The “Brand Transformer” program by SME Corporate is significant to entrepreneur success.
CSF88	1-InnoCERT program by SME Corporate is not significant to entrepreneur success.	1-InnoCERT program by SME Corporate is significant to entrepreneur success.

CSF89	Enabling e-payment services for SMEs and Micro Enterprise by SME Corporate is not significant to entrepreneur success.	Enabling e-payment services for SMEs and Micro Enterprise by SME Corporate is significant to entrepreneur success.
CSF90	Changes in regulatory environment is not significant to entrepreneur success.	Changes in regulatory environment is significant to entrepreneur success.
CSF91	Changes in political environment is not significant to entrepreneur success.	Changes in political environment is significant to entrepreneur success.
CSF92	Changes in import and export policies is not significant to entrepreneur success.	Changes in import and export policies is significant to entrepreneur success.
CSF93	Changes in environmental regulations is not significant to entrepreneur success.	Changes in environmental regulations is significant to entrepreneur success.
CSF94	Ability to create mutual rewarding relationship is not	Ability to create mutual rewarding relationship is

	significant to entrepreneur success.	significant to entrepreneur success.
CSF95	Ability to obtain professional support is not significant to entrepreneur success.	Ability to obtain professional support is significant to entrepreneur success.
CSF96	Ability to gain personal support is not significant to entrepreneur success.	Ability to gain personal support is significant to entrepreneur success.
CSF97	Ability to access public support is not significant to entrepreneur success.	Ability to access public support is significant to entrepreneur success.
CSF98	Customer loyalty program is not significant to entrepreneur success.	Customer loyalty program is significant to entrepreneur success.
CSF99	Implementation of Mobile Marketing (mCRM) is not significant to entrepreneur success.	Implementation of Mobile Marketing (mCRM) is significant to entrepreneur success.
CSF100	Study the changing on customer demographics is not significant to entrepreneur success.	Study the changing on customer demographics is significant to entrepreneur success.

CSF101	Apply direct marketing strategy is not significant to entrepreneur success.	Apply direct marketing strategy is significant to entrepreneur success.
CSF102	Integrate offline business into online platform is not significant to entrepreneur success.	Integrate offline business into online platform is significant to entrepreneur success.
CSF103	Use SEO to track and analysis customer demand changes is not significant to entrepreneur success.	Use SEO to track and analysis customer demand changes is significant to entrepreneur success.
CSF104	Constantly review customer satisfaction level is not significant to entrepreneur success.	Constantly review customer satisfaction level is significant to entrepreneur success.
CSF105	Become a “Brand of Choice” is not significant to entrepreneur success.	Become a “Brand of Choice” is significant to entrepreneur success.
CSF106	Establish mutual relationship with supplier is not significant to entrepreneur success.	Establish mutual relationship with supplier is significant to entrepreneur success.

CSF107	Keep lines of communication open is not significant to entrepreneur success.	Keep lines of communication open is significant to entrepreneur success.
CSF108	Reducing number of suppliers is not significant to entrepreneur success.	Reducing number of suppliers is significant to entrepreneur success.
CSF109	Make payment on time is not significant to entrepreneur success.	Make payment on time is significant to entrepreneur success.
CSF110	Create transparency through technology is not significant to entrepreneur success.	Create transparency through technology is significant to entrepreneur success.
CSF111	Ensure conformance with supplier to manage supply risk is not significant to entrepreneur success.	Ensure conformance with supplier to manage supply risk is significant to entrepreneur success.
CSF112	Provide adequate lead times is not significant to entrepreneur success.	Provide adequate lead times is significant to entrepreneur success.
CSF113	Reduce cost is not significant to entrepreneur success.	Reduce cost is significant to entrepreneur success.

CSF114	Focus on products and services offered is not significant to entrepreneur success.	Focus on products and services offered is significant to entrepreneur success.
CSF115	Differentiate products and services offered is not significant to entrepreneur success.	Differentiate products and services offered is significant to entrepreneur success.
CSF116	Form an alliance with another company is not significant to entrepreneur success.	Form an alliance with another company is significant to entrepreneur success.
CSF117	Create an “economic moat” is not significant to entrepreneur success.	Create an “economic moat” is significant to entrepreneur success.
CSF118	Staying on the cutting edge is not significant to entrepreneur success.	Staying on the cutting edge is significant to entrepreneur success.
CSF119	Research and monitor competitor constantly is not significant to entrepreneur success.	Research and monitor competitor constantly is significant to entrepreneur success.

CSF120	Study future trends in industry is not significant to entrepreneur success.	Study future trends in industry is significant to entrepreneur success.
CSF121	Adapt to customer needs is not significant to entrepreneur success.	Adapt to customer needs is significant to entrepreneur success.
CSF122	Project integration management is not significant to entrepreneur success.	Project integration management is significant to entrepreneur success.
CSF123	Project scope management is not significant to entrepreneur success.	Project scope management is significant to entrepreneur success.
CSF124	Project time management is not significant to entrepreneur success.	Project time management is significant to entrepreneur success.
CSF125	Project cost management is not significant to entrepreneur success.	Project cost management is significant to entrepreneur success.
CSF126	Project quality management is not significant to entrepreneur success.	Project quality management is significant to entrepreneur success.

CSF127	Project human resource management is not significant to entrepreneur success.	Project human resource management is significant to entrepreneur success.
CSF128	Project communication and knowledge management is not significant to entrepreneur success.	Project communication and knowledge management is significant to entrepreneur success.
CSF129	Project risk management is not significant to entrepreneur success.	Project risk management is significant to entrepreneur success.
CSF130	Project procurement management is not significant to entrepreneur success.	Project procurement management is significant to entrepreneur success.
Research Question 3: Is there a significant relationship between demographic factors and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁

AgeGroup	Age Group is not significant to entrepreneur success.	Age Group is significant to entrepreneur success.
Gender	Gender is not significant to entrepreneur success.	Gender is significant to entrepreneur success.
Race	Race is not significant to entrepreneur success.	Race is significant to entrepreneur success.
Education	Education Level is not significant to entrepreneur success.	Education Level is significant to entrepreneur success.
YrWorkExp	Years of working experience is not significant to entrepreneur success.	Years of working experience is significant to entrepreneur success.
FamilyBac	Family background in entrepreneurial venture is not significant to entrepreneur success.	Family background in entrepreneurial venture is significant to entrepreneur success.
StartUpExp	Previous experience in start-up is not significant to entrepreneur success.	Previous experience in start-up is significant to entrepreneur success.

ComSize	Company Size is not significant to entrepreneur success.	Company Size is significant to entrepreneur success.
ComAge	Company Age is not significant to entrepreneur success.	Company Age is significant to entrepreneur success.
Location	Business Location is not significant to entrepreneur success.	Business Location is significant to entrepreneur success.
Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF01	Inadequate firm start-up capital is not significant to entrepreneur failure.	Inadequate firm start-up capital is significant to entrepreneur failure.
CFF02	Difficulty to obtain loan is not significant to entrepreneur failure.	Difficulty to obtain loan is significant to entrepreneur failure.

CFF03	Liquidity constraint is not significant to entrepreneur failure.	Liquidity constraint is significant to entrepreneur failure.
CFF04	Underestimating financial requirement is not significant to entrepreneur failure.	Underestimating financial requirement is significant to entrepreneur failure.
CFF05	Poor relations with venture capital ist is not significant to entrepreneur failure.	Poor relations with venture capital ist is significant to entrepreneur failure.
CFF06	Debt management issue is not significant to entrepreneur failure.	Debt management issue is significant to entrepreneur failure.
CFF07	Overestimate profit margin is not significant to entrepreneur failure.	Overestimate profit margin is significant to entrepreneur failure.
CFF08	Unable to collect bad debt is not significant to entrepreneur failure.	Unable to collect bad debt is significant to entrepreneur failure.

CFF09	Failure in financial contingency plan is not significant to entrepreneur failure.	Failure in financial contingency plan is significant to entrepreneur failure.
CFF10	Inability of business owner in managing employees is not significant to entrepreneur failure.	Inability of business owner in managing employees is significant to entrepreneur failure.
CFF11	Employee lack of expertise and experience is not significant to entrepreneur failure.	Employee lack of expertise and experience is significant to entrepreneur failure.
CFF12	Employee lack of discipline and ethics is not significant to entrepreneur failure.	Employee lack of discipline and ethics is significant to entrepreneur failure.
CFF13	Fail to hire competent personnel is not significant to entrepreneur failure.	Fail to hire competent personnel is significant to entrepreneur failure.
CFF14	Business owner unable to motivate employees is not	Business owner unable to motivate employees is

	significant to entrepreneur failure.	significant to entrepreneur failure.
CFF15	Fail to build brand image is not significant to entrepreneur failure.	Fail to build brand image is significant to entrepreneur failure.
CFF16	Unable to build trust with customers is not significant to entrepreneur failure.	Unable to build trust with customers is significant to entrepreneur failure.
CFF17	Fail in identify market needs is not significant to entrepreneur failure.	Fail in identify market needs is significant to entrepreneur failure.
CFF18	Fail to establish relationship with suppliers is not significant to entrepreneur failure.	Fail to establish relationship with suppliers is significant to entrepreneur failure.
CFF19	Not having specific business goals is not significant to entrepreneur failure.	Not having specific business goals is significant to entrepreneur failure.

CFF20	Insufficient market research is not significant to entrepreneur failure.	Insufficient market research is significant to entrepreneur failure.
CFF21	Fail in determine market demand is not significant to entrepreneur failure.	Fail in determine market demand is significant to entrepreneur failure.
CFF22	Unable to identifying strategic location for business is not significant to entrepreneur failure.	Unable to identifying strategic location for business is significant to entrepreneur failure.
CFF23	Fail to carry out adequate investigation in market needs is not significant to entrepreneur failure.	Fail to carry out adequate investigation in market needs is significant to entrepreneur failure.
CFF24	Inappropriate leadership is not significant to entrepreneur failure.	Inappropriate leadership is significant to entrepreneur failure.
CFF25	Did not go through proper training is not significant to entrepreneur failure.	Did not go through proper training is significant to entrepreneur failure.

CFF26	Inadequate knowledge in market and industry is not significant to entrepreneur failure.	Inadequate knowledge in market and industry is significant to entrepreneur failure.
CFF27	Insufficient management ability and experience is not significant to entrepreneur failure.	Insufficient management ability and experience is significant to entrepreneur failure.
CFF28	Fail to open to external advise is not significant to entrepreneur failure.	Fail to open to external advise is significant to entrepreneur failure.
CFF29	Unable to identify proper business goal is not significant to entrepreneur failure.	Unable to identify proper business goal is significant to entrepreneur failure.
CFF30	Inability to conduct competitor analysis is not significant to entrepreneur failure.	Inability to conduct competitor analysis is significant to entrepreneur failure.
CFF31	Unable to identify personal weaknesses and strengths	Unable to identify personal weaknesses and strengths is

	is not significant to entrepreneur failure.	significant to entrepreneur failure.
CFF32	Do not possesses suitable functional skills is not significant to entrepreneur failure.	Do not possesses suitable functional skills is significant to entrepreneur failure.
CFF33	Abuse of trust and power is not significant to entrepreneur failure.	Abuse of trust and power is significant to entrepreneur failure.
CFF34	Overconfidence is not significant to entrepreneur failure.	Overconfidence is significant to entrepreneur failure.
CFF35	Inability to adjust in crisis is not significant to entrepreneur failure.	Inability to adjust in crisis is significant to entrepreneur failure.
CFF36	Fail to maintain good relationship with stakeholders is not significant to entrepreneur failure.	Fail to maintain good relationship with stakeholders is significant to entrepreneur failure.

CFF37	Unable to create clarity and balance within the team is not significant to entrepreneur failure.	Unable to create clarity and balance within the team is significant to entrepreneur failure.
CFF38	Inaccurate judgement in business environment is not significant to entrepreneur failure.	Inaccurate judgement in business environment is significant to entrepreneur failure.
CFF39	Giving into the trappings of success is not significant to entrepreneur failure.	Giving into the trappings of success is significant to entrepreneur failure.
CFF40	Inappropriate product or service design is not significant to entrepreneur failure.	Inappropriate product or service design is significant to entrepreneur failure.
CFF41	Unsuitable launching timing is not significant to entrepreneur failure.	Unsuitable launching timing is significant to entrepreneur failure.

CFF42	Inaccurate distribution channel is not significant to entrepreneur failure.	Inaccurate distribution channel is significant to entrepreneur failure.
CFF43	Fail to identify proper selling strategy is not significant to entrepreneur failure.	Fail to identify proper selling strategy is significant to entrepreneur failure.
CFF44	Target the wrong customer segment is not significant to entrepreneur failure.	Target the wrong customer segment is significant to entrepreneur failure.
CFF45	Inappropriate niche market identification is not significant to entrepreneur failure.	Inappropriate niche market identification is significant to entrepreneur failure.
CFF46	Overestimate the growth rate of market and industry is not significant to entrepreneur failure.	Overestimate the growth rate of market and industry is significant to entrepreneur failure.
CFF47	Negative societal attitude is not significant to entrepreneur failure.	Negative societal attitude is significant to entrepreneur failure.

CFF48	Poor information sharing by Government is not significant to entrepreneur failure.	Poor information sharing by Government is significant to entrepreneur failure.
CFF49	Changes in government policies is not significant to entrepreneur failure.	Changes in government policies is significant to entrepreneur failure.
CFF50	Unethical tactics by competitors is not significant to entrepreneur failure.	Unethical tactics by competitors is significant to entrepreneur failure.
CFF51	Presence of competitor with scale advantages is not significant to entrepreneur failure.	Presence of competitor with scale advantages is significant to entrepreneur failure.
Research Question 6: Is there a significant relationship between demographic factors and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁

AgeGroup	Age Group is not significant to entrepreneur failure.	Age Group is significant to entrepreneur failure.
Gender	Gender is not significant to entrepreneur failure.	Gender is significant to entrepreneur failure.
Race	Race is not significant to entrepreneur failure.	Race is significant to entrepreneur failure.
Education	Education Level is not significant to entrepreneur failure.	Education Level is significant to entrepreneur failure.
YrWorkExp	Years of working experience is not significant to entrepreneur failure.	Years of working experience is significant to entrepreneur failure.
FamilyBac	Family background in entrepreneurial venture is not significant to entrepreneur failure.	Family background in entrepreneurial venture is significant to entrepreneur failure.
StartUpExp	Previous experience in start-up is not significant to entrepreneur failure.	Previous experience in start-up is significant to entrepreneur failure.

ComSize	Company Size is not significant to entrepreneur failure.	Company Size is significant to entrepreneur failure.
ComAge	Company Age is not significant to entrepreneur failure.	Company Age is significant to entrepreneur failure.
Location	Business Location is not significant to entrepreneur failure.	Business Location is significant to entrepreneur failure.

3.4 Research Methodology

3.4.1 Research Approach

Qualitative and quantitative are the two descriptive terms that used for different data analysis, whereby both primary and secondary data can be used either qualitative or quantitative methods.

3.4.1.1 Qualitative Research Methods

Qualitative research is defined by exploratory, which utilize when the researchers do not know what to expect, how to define the issue, or insufficient knowledge on why and how affected populations are impacted by the emergency event.

Furthermore, qualitative research explores information from the perspective of

both groups and individuals by generates case studies and summaries rather than a list of numeric data like quantitative.

Additionally, qualitative research method provide added value in identifying intangible factors such as cultural expectation, gender roles, ethnic and religious implication, and individual feeling (Acaps 2012). To ensure the reliability of data collected, qualitative research must be conducted based on a large sample size as the larger the sample size, the less likely that the researcher would fail to discover the factors they wanted to know.

3.4.1.2 Quantitative Research Methods

Quantitative research aimed to collect information which can be analyzed numerically, whereby the result can be presented by statistics, tables, or graphs. The purpose of quantitative research is to test pre-determined hypotheses and produce generalize results (Acaps 2012). By using statistical methods, the results of quantitative can confirm or reject hypotheses on the impact of an event and ensuring the needs of the affected population.

Scientific measurement is the key of quantitative research method as quantitative data is numeric, the collection and analysis of data from the representative samples is more commonly used. Similarly, the more representative the sample is, the more likely the quantitative analysis can be accurate and precisely reflect a picture of the analyze event.

3.4.1.3 Which research method to use?

Quantitative and qualitative information falls upon a continuum and varies according to the type of data, collection methods, and methods of analysis. The main difference between these two methods is that qualitative do not seek statistical significance whilst quantitative focus on statistical analysis. Therefore, the research approach adopted in this study will be quantitative research method.

3.4.2 Data Collection

3.4.2.1 Source of Data

Studying all the literature review regarding critical success factors (CSFs), project management practices among SMEs founder in Malaysia, and critical failure factors (CFFs) of entrepreneur, a draft list of all the factors identified was developed. Most of the CSFs of entrepreneur were adopted from Sefiani (2013) as it was deemed to be comprehensive and covered most CSFs of entrepreneurs as compared to other researchers. In addition, most of the CFFs of entrepreneur Singh (2011) due to the details identification covered. Furthermore, according to Tiftik & Zincirkiran (2014), there are benefits in apply project management practices among SMEs.

Based on the literature review, a list of critical success factors, entrepreneur success measurement, critical failure factors, and entrepreneur failure measurement was complied. Table below shows 20 entrepreneur success indicators, 130 critical success factors, 5 entrepreneur failure indicators, and 51 critical failure factors listed in the questionnaire.

3.4.2.2 Sampling Size

According to Stutely (2003), to conduct a reliable sampling distribution analysis it is favorable to have a minimum of thirty (30) respondents. As this research aimed to study the critical success factors (CSFs) of entrepreneur among SMEs in Malaysia, the author targeted to receive a minimum of 88 valid responses for the questionnaire to ensure the reliability of test result.

3.4.2.3 Primary Data

Surveys can be conducted in ever more ways, the author decide to apply online survey questionnaire through google form as the primary data collection method. According to Llieva et al. (2002) and Naonum (2007), online survey is the one of the method that able to reach wider target population and provide faster response time.

Meanwhile, a sample of 30 respondents was chosen and the survey questionnaire was sent to them as pilot survey. 20 responses were obtained and checked for completeness of data. Pilot testing aimed to make minor adjustments on the questions based on the feedback from respondents.

3.4.2.4 Questionnaire Development

The questionnaire was designed based on extensive literature reviews from relevant textbooks, journals, conference papers, research reports, articles, and information from the Internet. The survey was constructed for respondent to rate their agreement on importance of the critical success factors and critical failure factors for entrepreneurs.

The questionnaire was divided into 5 sections. The first section study the demographic profile of respondents through 3 different factor groups which included socio-demographic characteristics, background characteristics, and characteristics of SMEs.

The second section of the questionnaire require respondents to rate the entrepreneur success measurement from their perspective as an entrepreneur.

Section 3 invited respondents to rate their agreement on the importance of each critical success factors that divided into five (5) factor groups, named it as characteristics of entrepreneurs that study the personality traits of entrepreneurs; entrepreneurial skills factor group that consists personal effectiveness competencies, workplace competencies, and industry wide competencies; macro-environmental factor group that study economic factors, technological factors, political-legal factors, and socio-cultural factors; micro-environmental factor group that contain customer relationship management, supplier relationship management, and ways to create competitive advantage against competitors; lastly is project management practices that consists nine(9) different practices.

The forth section require respondents to rate the entrepreneur failure measurement from their point of view. Last section request respondent to rate their agreement on the importance of each critical failure factors in 6 factor groups which are financial problem, managerial incompetence, inadequate business planning, insufficient experience and expertise, inappropriate target market, and unfavorable market conditions.

The questionnaire adopted five-point Likert Scale in order for respondent to express how much they agree or disagree with a particular factor. Likert-type rating scale us fixed choice response formats and designed to measure attitude or opinions of respondent (Bowling 1997; Burns & Grove 1997).

Table 3.3: Five-Point Likert Scale

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

To measure entrepreneur success and failure indicators more effectively, dichotomous scale that represent “yes” or “no” will be adapted.

3.4.2.5 Questionnaire Items

Table 3.4: Entrepreneur Success Indicators for Questionnaire Development

ID	Entrepreneur Success Indicators (Questionnaire Items)
ESM01	Achieve or Exceed Positive Return on Investment (ROI) that Set Out in the Initial Business Plan
ESM02	Achieve or Exceed Financial Goal that Set Out in the Initial Business Plan
ESM03	Compliance with Payment to Suppliers
ESM04	High Liquidity in Cash Account

ESM05	High Level of Customer Satisfaction by Reducing the Number of Complaint
ESM06	Increase the Size of Customer Base
ESM07	Being Known by Potential Customers
ESM08	Having High Level of Customer Loyalty
ESM09	Able to Capture New Customers
ESM10	Build a Business Sustainable beyond Own Involvement
ESM11	Create Brand or Business “Lives” beyond Own Involvement
ESM12	Achieve or Exceed the Sale Growth Rate that Set Out in the Initial Business Plan
ESM13	Achieve Production Level that Set Out in the Initial Business Plan
ESM14	Implement a Strategy that Improve Business Process
ESM15	Offer a Quality Product or Service that Meet the Customer Needs
ESM16	Reduce the Turnover Rate of Company
ESM17	Able to Satisfy the Business Stakeholders
ESM18	Obtain Other’s Approval, Admiration, and Recognition
ESM19	Having Freedom to Choose Roles and Lifestyle
ESM20	Achieving Socially Desirable and Responsible Outcomes

Table 3.5: Demographic Factors for Questionnaire Development

CSF (Literature Review)	Detail CSFs (Questionnaire Items)	ID
Age of Entrepreneur	Age Group	AgeGroup
Gender of Entrepreneur	Gender	Gender
Education Background	What is your Highest Education Level	Education
Previous Experience	How Many Years of Work Experience Do You Have? Do you Have Previous Experience to Start Up?	YrWorkExp StartUpExp
Family Background	Do any of your Family Members Committed into Entrepreneurial Venture?	FamilyBac
Size of Enterprise	Number of Full Time Employees in Your Company	ComSize
Age of Enterprise	Age of Your Enterprise	ComAge
Location of Enterprise	Please Select the Origin Location of Business	Location

Table 3.6: Critical Success Factors (CSFs) for Questionnaire Development

Need for Achievement	Needs for Achievement (High Ambitious and Self-Driven)	CSF01
Locus of Control	Internal Locus of Control (Perceive event within their control)	CSF02
	External Locus of Control (Believe in Luck)	CSF03
Propensity for Risk Taking	Aggressive Risk Taker (Able to take any risks in business and extremely goal driven)	CSF04
	Moderate Risk Taker (Do not stretch limit and let things take its time)	CSF05
	Conservative Risk Taker (Not eager in taking any kind of risk)	CSF06
Need for Autonomy/ Independence	Higher Needs of Autonomy (Tendency towards being free from influence and control)	CSF07
	Lower Need of Autonomy (Comfortable to become a follower)	CSF08
Self-Esteem	Positive Self-Esteem (Confident)	CSF09
Passion	Passionate (Devote lives to dreams)	CSF10
Proactivity	Proactivity (Take action that influence environmental change)	CSF11

Tenacity	Tenacity (Able to confront formidable barriers to market entry)	CSF12
Self-Efficacy	Self-Efficacy (Able to take negative feedback)	CSF13
Tolerance of Ambiguity	Tolerance to Ambiguity (Able to bear precariousness)	CSF14
Innovativeness	Innovativeness (Exploit ideas to generate new business opportunity)	CSF15
Optimism	Optimism (Positive response to challenge)	CSF16
Openness to Experience	Openness to Experiences	CSF17
Agreeableness	Agreeableness	CSF18
Emotional Stability	Emotional Stability	CSF19
Interpersonal Skills	<p>Able to understanding motives and actions</p> <p>Well attuned to both verbal and non-verbal behavior</p> <p>Quick aware of strained relationship</p> <p>Able to work well with people from diverse background</p>	<p>CSF20</p> <p>CSF21</p> <p>CSF22</p> <p>CSF23</p>
Strong Initiative	<p>Confident in capabilities</p> <p>Strong initiative in challenging task</p>	<p>CSF24</p> <p>CSF25</p>

	Ability to seek out novel opportunity	CSF26
Ambition	Persistent in the face of challenge	CSF27
	Patient, passionate, and driven	CSF28
Adaptability and Flexibility	Ability to deal with unforeseen event	CSF29
	Able to develop unique solution for complex issues	CSF30
	Handle change without difficulty	CSF31
	Flexible and adaptable with uncertainty	CSF32
Willingness to Take Risks	Ability to develop contingency plan	CSF33
	Identify and calculate risk assessment	CSF34
Willingness to Learn	Willing to learn from the past	CSF35
	Open to new skills and expertise	CSF36
	Employ valuable feedback	CSF37
Creative Thinking	Ability to re-frame problem	CSF38
	Ability to seek out novel solution	CSF39
Networking	Ability to build professional relationship	CSF40
		CSF41
	Ability to establish strong bonding in networking	CSF42
	Excellent negotiation skill	CSF43
	Trustworthy	

Planning and Organizing	Able to plan and prioritize work	CSF44
	Effectively in allocate time and resources	CSF45
Problem Solving and Decision Making	Excellent problem solver	CSF46
	Quick decision maker	CSF47
Checking, Examining, and Recording	Ability to maintain impeccable records, detect errors, and make corrections	CSF48
Business Fundamentals	Promote ethical practices	CSF49
Information Technology	Proficiency in computer literacy	CSF50
Principles of Entrepreneurship	Knowledgeable in business implementation process	CSF51
	Strong leadership skill	CSF52
	Excellent team builder	CSF53
	Ability to manage business growth	CSF54
Innovation and Invention	Able to evaluate change in trend	CSF55
	Seek out opportunity to improve existing products and services	CSF56
	Ability to identify niche market	CSF57
Planning	Ability to develop proper planning	CSF58
Marketing	Competent in identify customer needs	CSF59

Financial Management	Knowledgeable in assessing financial needs	CSF60
Business Operation	Ability to managing human capital	CSF61
	Excel in carry out daily operations	CSF62
Risk Assessment and Management	Comfortable to deal with uncertainty	CSF63
	Ability to protect against loss	CSF64
Financial Resources	Financial assistance through SME assistance guarantee scheme	CSF65
	Financial resource from banking institution	CSF66
		CSF67
	Funding from BNM SME special funds	CSF68
		CSF69
	Government funds for SMEs	CSF70
	Self-Funding	CSF71
	Funding from friends and family members	CSF72
	Financial assistance from business angel	CSF73
	Financial resource from Malaysian Industrial Development Finance Berhad (MIDF)	CSF74
	Funding from Credit Guarantee Corporation Malaysia Berhad	CSF75

	<p>Financial Assistance Through Soft Loans for SMEs</p> <p>Funding through Shariah-compliant SME financing scheme (SSFS)</p> <p>Financial assistance from SME Emergency Fund (SMEEF)</p>	CSF76
Taxation	<p>Tax compliance</p> <p>Goods and Services Tax (GST) implication</p>	<p>CSF77</p> <p>CSF78</p>
Access to Technology	Ability to access to proper technology	CSF79
Access to Information	Ability to access to necessary information quickly	CSF80
Access to Infrastructure	Good quality and accessibility of infrastructure services	CSF81
Government Support	<p>Implementation of government support</p> <p>Implementation of Bumiputera Enterprise Enhancement Program (BEEP)</p> <p>Assistance from Tunas Usahawan Belia Bumiputera</p> <p>Inspiration from Women Entrepreneur</p> <p>Networking for Synergy</p>	<p>CSF82</p> <p>CSF83</p> <p>CSF84</p> <p>CSF85</p> <p>CSF86</p>

	The implementation of tribute to women business forum and hi-tea	CSF87
	The “Brand Transformer” program by SME Corporate	CSF88 CSF89
	1-InnoCERT program by SME Corporate	
	Enabling e-payment services for SMEs and Micro Enterprise by SME Corporate	
Regulatory Environment	Changes in regulatory environment	CSF90
	Changes in political environment	CSF91
	Changes in import and export policies	CSF92
	Changes in environmental regulations	CSF93
Access to Networking	Ability to create mutual rewarding relationship	CSF94
	Ability to obtain professional support	CSF95
	Ability to gain personal support	CSF96
	Ability to access public support	CSF97
Customer Relationships	Customer loyalty program	CSF98
	Implementation of Mobile Marketing (mCRM)	CSF99
	Study the changing on customer demographics	CSF100

	Apply direct marketing strategy	CSF101
	Integrate offline business into online platform	CSF102
	Use SEO to track and analysis customer demand changes	CSF103
	Constantly review customer satisfaction level	CSF104
	Become a “Brand of Choice”	CSF105
Supplier Relationships	Establish mutual relationship with supplier	CSF106
	Keep lines of communication open	CSF107
	Reducing number of suppliers	CSF108
	Make payment on time	CSF109
	Create transparency through technology	CSF110
	Ensure conformance with supplier to manage supply risk	CSF111
	Provide adequate lead times	CSF112
Competitors	Reduce cost	CSF113
	Focus on products and services offered	CSF114
	Differentiate products and services offered	CSF115
		CSF116
		CSF117

	<p>Form an alliance with another company</p> <p>Create an “economic moat”</p> <p>Staying on the cutting edge</p> <p>Research and monitor competitor constantly</p> <p>Study future trends in industry</p> <p>Adapt to customer needs</p>	<p>CSF118</p> <p>CSF119</p> <p>CSF120</p> <p>CSF121</p>
<p>Project Management Practices</p>	<p>Project integration management (Project plan development, project plan execution, and integrated change control)</p> <p>Project scope management (Initiation, scope planning, scope definition, scope verification, and scope change control)</p> <p>Project time management (Activity definition, activity sequencing, activity duration estimating, schedule development, and schedule control)</p> <p>Project cost management (Resource planning, cost estimating, cost budgeting, and cost control)</p>	<p>CSF122</p> <p>CSF123</p> <p>CSF124</p> <p>CSF125</p> <p>CSF126</p>

	Project quality management (Quality planning, quality assurance, quality control, and quality improvement)	CSF127
	Project human resource management (Organizational planning, staff acquisition, and team development)	CSF128
	Project communication and knowledge management (Communication planning, information distribution, performance reporting, and administrative closure)	CSF129
	Project risk management (Risk management planning, risk identification, qualitative and quantitative risk analysis, risk response planning, and risk monitoring and control)	CSF130
	Project procurement management (Procurement planning, solicitation planning, source selection, control administration, and contract closeout)	

Table 3.7: Entrepreneur Failure Indicators for Questionnaire Development

ID	Entrepreneur Failure Indicators (Questionnaire Items)
EFM01	Bankruptcy
EFM02	Prevent further losses
EFM03	Failed to “make a go of it”
EFM04	Discontinuance of ownership
EFM05	Discontinuance of business

Table 3.8: Critical Failure Factors (CFFs) for Questionnaire Development

CFF (Literature Review)	Detail CFFs (Questionnaire Items)	ID
Financial Problem	Inadequate firm start-up capital	CFF01
	Difficulty to obtain loan	CFF02
	Liquidity constraint	CFF03
	Underestimating financial requirement	CFF04
	Poor relations with venture capitalist	CFF05
	Debt management issue	CFF06
	Overestimate profit margin	CFF07
	Unable to collect bad debt	CFF08
	Failure in financial contingency plan	CFF09

Managerial Incompetence	Inability of business owner in managing employees	CFF10
	Employees lack of expertise and experience	CFF11
	Employees lack of discipline and ethics	CFF12
	Fail to hire competent personnel	CFF13
	Business owner unable to motivate employees	CFF14
	Fail to build brand image	CFF15
	Unable to build trust with customers	CFF16
	Fail in identify market needs	CFF17
	Fail to establish relationship with suppliers	CFF18
Inadequate Business Planning	Not having specific business goals	CFF19
	Insufficient market research	CFF20
	Fail in determine market demand	CFF21
	Unable to identifying strategic location for business	CFF22
	Fail to carry out adequate investigation in market needs	CFF23

Insufficient Experience and Expertise	Inappropriate leadership	CFF24
	Did not go through proper training	CFF25
	Inadequate knowledge in market and industry	CFF26
	Insufficient management ability and experience	CFF27
	Fail to open to external advise	CFF28
	Unable to identify proper business goal	CFF29
	Inability to conduct competitor analysis	CFF30
	Unable to identify personal weaknesses and strengths	CFF31
	Do not possesses suitable functional skills	CFF32
	Abuse of trust and power	CFF33
	Overconfidence	CFF34
	Inability to adjust in crisis	CFF35
	Fail to maintain good relationship with stakeholders	CFF36
	Unable to create clarity and balance within the team	CFF37
	CFF38	
	CFF39	

	Inaccurate judgement in business environment Giving into the trappings of success	
Inappropriate Market Target	Inappropriate product or service design Unsuitable launching timing Inaccurate distribution channel Fail to identify proper selling strategy Target the wrong customer segment Inappropriate niche market identification	CFF40 CFF41 CFF42 CFF43 CFF44 CFF45
Unfavorable Market Condition	Overestimate the growth rate of market and industry Negative societal attitude Poor information sharing by Government Changes in government policies Unethical tactics by competitors Presence of competitor with scale advantages	CFF46 CFF47 CFF48 CFF49 CFF50 CFF51

3.4.3 Data Entry

Survey questionnaire will be sent to potential recipient through email, LinkedIn, and other communication methods, as well as handed out face-to-face and recollection will be done on the spot. Immediate evaluation for completeness of all responses is necessary. The respondents are not required to state their identity on the survey questionnaire. All responses will then be entered into Excel sheet.

3.4.3.1 Pilot Study

Pilot study is a vital step for conducting full-fledged study soundly, which also known as feasibility study that can be a specific pre-testing of questionnaire (Hazzi & Maldoan 2015). In the early of 2013s, Billingham et al. mentioned that a formal sample size calculation for pilot studies may not appropriate, it should lie on 10%-20% of the main sample size. The importance of pilot studies is to improve the quality and efficiency of the main study as it can be used to reveal some logistic issues before embarking the main study. Furthermore, the result of pilot study used to inform feasibility and identify modification needed in the main study (Leon et al. 2011).

In this research, the first 20 collected responses will be used for pilot testing to ensure there exists no comprehension problems among respondents. All 20 respondents in the pilot studies should agree on the appropriateness and adequateness of the content and are clear with the questions in the questionnaire. Reliability will be tested using Cronbach's Alpha. In case where the pilot study

fails the reliability test, and the question(s) in the questionnaire has to be modified, the 20 collected responses should then be discarded.

3.4.4 Data Preparation

Out of 150 sets of questionnaire survey distributed, the author received only 86 valid responses, the data will be consolidated into Microsoft Excel Sheet and then transferred to IBM SPSS 23 by creating a database with data codebook. The data codebook will contain variable names, variable types, variable labels, variable values, measures and other formatting variables to ensure all the data copy from Excel sheet can be organize accordingly and easy for author to define identity of data.

3.4.5 Data Analysis

The analysis process will be completely presented by using Statistical Package for Social Science (SPSS) version 23 as the tools to analyze all the data collected.

The analysis of collected data will be compared and constructed based on the text analysis and theory findings. Throughout the analysis process, the final part will consist theoretical part that are examined and compared with empirical findings in order to accept or generated hypothesis.

3.4.5.1 Descriptive Statistics

According to Gay (2006), most of the studies that conducted by survey method will process the entire data analysis solely based on calculating and interpreting descriptive statistics. He also defined that descriptive statistics is an analysis method that permit researcher to meaningfully describe many pieces of data with

a few indexes. In early of 2003s, Antonius concluded that descriptive statistics will help to describe a circumstances by summarizing information that highlights the important numerical factors. Mean that measure the central tendency of variable will be used on arrange the ranking of CSFs and CFFs, while standard deviation will be used to calculate the average amount of deviation from mean generated (Saul 2008).

3.4.5.2 Relative Importance Index (RII)

Relative Importance Index (RII) or weight is a type of relative importance analyses that aids in finding the contribution of a particular variable that makes the prediction of a criterion variable both by itself and in combination with other predictable variables (Johnson & LeBreton 2004). The following formula is used to calculate the result of each CSFs and CFFs:-

$$RII = \frac{\sum W}{A * N} (0 \leq RII \leq 1)$$

(Gunduz et al. 2013)(Gunduz et al. 2013)(Gunduz, Nielsen, & Ozdemir, 2013)

Source: Adapted from Somiah & Aidoo (2015)

Where:

W = weight given to each factor ranges from 1 to 5

A = the highest weight

N = number of respondents

3.4.5.3 Reliability Test

The reliability scale evaluates the internal consistency, which used to examine the reliability of a research when all used items for making up the scale are assessed under the same attribute. Cronbach's Alpha will be used to assess the internal consistency in this research. According to Pallant (2010), in Cronbach's Alpha the average correlation among used items for making up the scale indicates an indication in values, which ranging from 0 to 1, where higher value of items indicates greater reliability. According to Nunnally & Bernstein (1999), the rule of thumb for common accepted reliability coefficient should be 0.700 or higher.

Table 3.9: Cronbach's Alpha Acceptance Level

Cronbach's Alpha	Internal Consistency
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

Source: Adapted from Andale (2014)

3.4.5.3 Validity Test

To achieve content validity, representative questions extracted from a universal pool and a thorough review on the items by expert are some essential steps (Sedera et al. 2003). The measurement items in the survey questionnaire must adequately cover the content domains or aspects of the concept being measured to achieve

content validity (Ahire et al. 1996). However, content validity can only be subjectively judged by the researchers as it could not be assessed numerically (Wong & Aspinwall 2005). Thus, validity test was conducted based on content validity such as previous research, journals, and articles that related to CSFs and CFFs of entrepreneurs. However, the content was only valid for national wide instead of Malaysia, thus the questionnaire survey does included the current Malaysian government practices as the factor analysis.

3.4.5.4 Binomial Logistic Regression

Binomial logistic regression, often known as binary logistic regression used to predict the probability that an observation falls into one of two categories of a dichotomous dependent variable based on one or more independent variables that can be either continuous or categorical (Laerd 2016). Under variables in equation the researcher will be given regression coefficients and odd ratios. The factor will be prove as significant when significant level ($p > 0.05$).

In this study, binary logistic regression was adopted based on the fulfillment of four (4) assumption listed, which are the dependent variable should be measured on a dichotomous scale; one or more independent variables measured on continuous and categorical; independence of observations and the dependent variables should have mutually exclusive and exhaustive categories; and there is a linear relationship between any continuous independent variable and the logit transformation of the dependent variable,

CHAPTER 4

RESULTS

4.1 Overview

In this chapter, the empirical data collected from 86 respondents will be presented.

4.2 Demographic Profile Analysis

4.2.1 Position of Respondents in the Company

Table 4.1: Table of Position of Respondents in Company

Description	Number of Respondent(s)	Percentage (%)
Position		
Founder	56	65.12%
Partner	30	34.88%

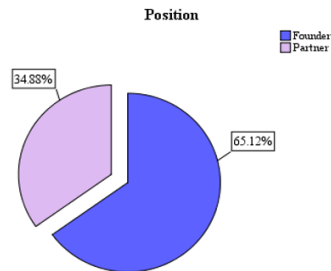


Figure 4.1: Position of Respondents

4.2.2 Age Group Analysis of Respondents

Table 4.2: Age Group

Description	Number of Respondent(s)	Percentage (%)
Age Group		
21 – 30	3	3.49%
31 – 40	14	16.28%
41 – 50	38	44.19%
51 or above	31	36.05%

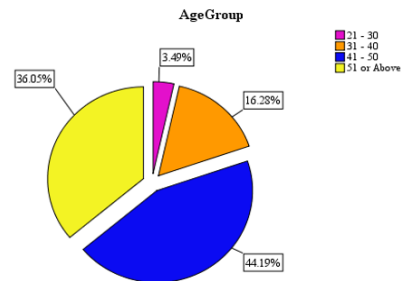


Figure 4.2: Age Group

4.2.3 Gender Analysis of Respondents

Table 4.3: Gender

Description	Number of Respondent(s)	Percentage (%)
Gender		
Male	50	58.14%
Female	36	41.86%

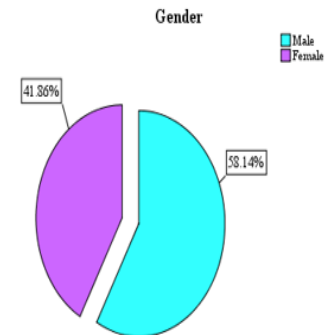


Figure 4.3: Gender

4.2.4 Race Analysis of Respondents

Table 4.4: Race

Description	Number of Respondent(s)	Percentage (%)
Race		
Malay	21	24.42%
Chinese	41	47.67%
India	20	23.26%
Others	4	4.65%

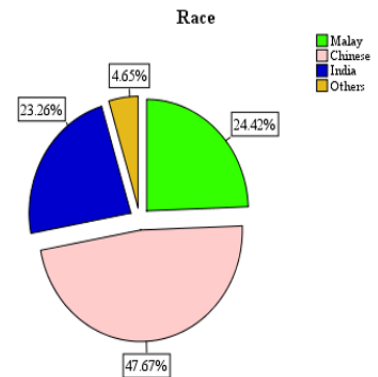


Figure 4.2: Gender

4.2.5 Highest Education Level Analysis of Respondents

Table 4.5: Highest Education Level

Description	Number of Respondent(s)	Percentage (%)
Education Level		
High School or Equivalent	2	2.33%
Certificate Level	10	11.63%
Diploma	24	27.91%
Bachelor Degree	42	48.84%
Master Degree	8	9.30%

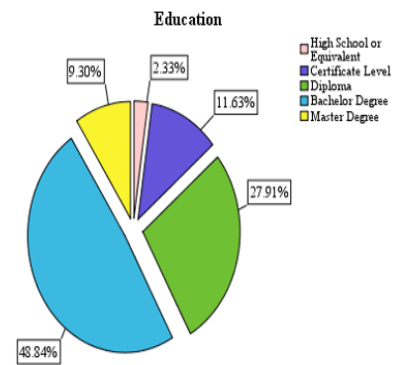


Figure 4.5: Highest Education Level

4.2.6 Years of Previous Working Experience Analysis of Respondents

Table 4.6: Years of Working Experience

Description	Number of Respondent(s)	Percentage (%)
Working Experience		
No Working Experience	6	6.98%
4 Years and Below	21	24.42%
5 – 9 Years	34	39.53%
10 – 14 Years	24	27.91%
15 – 19 Years	1	1.16%

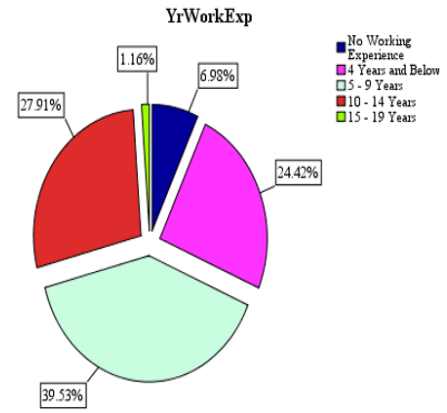


Figure 4.6: Years of Working Experience

4.2.7 Family Background in Entrepreneurial Venture Analysis of Respondents

Table 4.7: Family Background

Description	Number of Respondent(s)	Percentage (%)
Family Background		
Yes	47	54.65%
No	39	45.35%

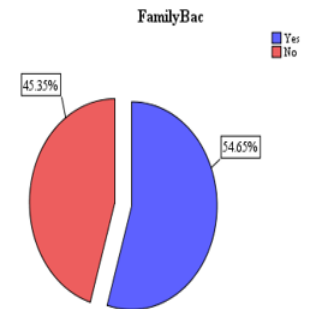


Figure 4.7: Family Background

4.2.8 Previous Start-Up Experience Analysis of Respondents

Table 4.8: Start-Up Experience

Description	Number of Respondent(s)	Percentage (%)
StartUp Experience		
Yes	58	67.44%
No	28	32.56%

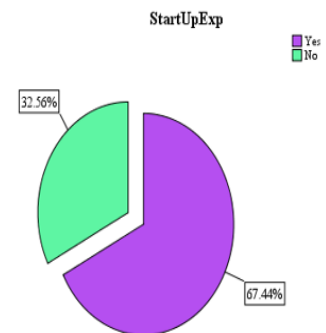


Figure 4.8: Start-Up Experience

4.2.9 Company Size Analysis of Respondents

Table 4.9: Company Size

Description	Number of Respondent(s)	Percentage (%)
Company Size		
Micro	4	4.65%
Small	39	45.35%
Medium	43	50.00%

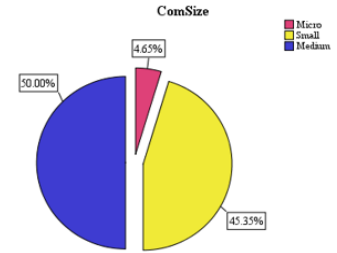


Figure 4.9: Company Size

4.2.10 Company Age Analysis of Respondents

Table 4.10: Company Age

Description	Number of Respondent(s)	Percentage (%)
Company Age		
Less than 2 Years	2	2.33%
2 – 5 Years	18	20.93%
6 – 10 Years	29	22.72%
11 – 15 Years	26	29.07%
16 – 20 Years	9	11.63%
21 Years and Above	2	2.33%

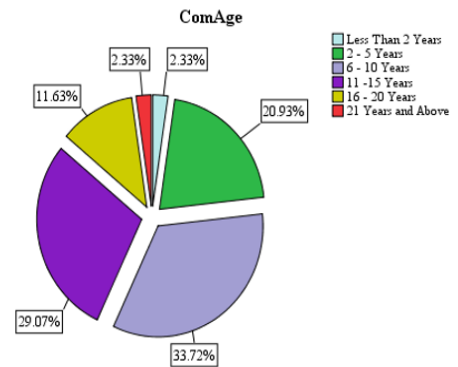


Figure 4.10: Company Age

4.2.11 Company Business Location Analysis of Respondents

Table 4.11: Company Location

Description	Number of Respondent(s)	Percentage (%)
Company Location		
Johor	9	10.47%
Melaka	3	3.49%
Negeri Sembilan	2	2.33%
Pahang	3	3.49%
Penang	19	22.09%
Perak	9	10.47%
Perlis	1	1.16%
Sabah	3	3.49%
Sarawak	1	1.16%
Selangor	19	22.09%
Terengganu	2	2.33%
Willayah Persekutuan KL	15	17.44%

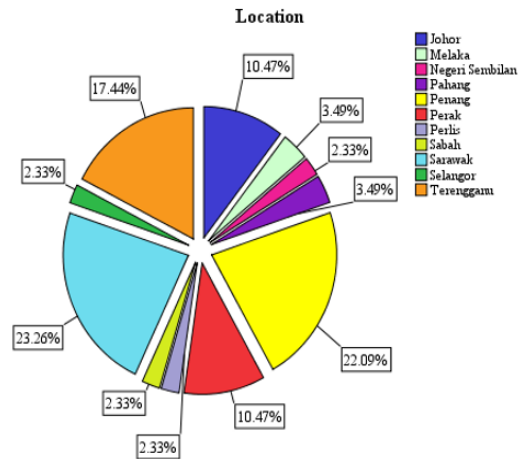


Figure 4.11: Company Location

4.2.12 Summary on Demographic Analysis

As the main and the only targeted respondent for this study is the SMEs owner in Malaysia, the responses collected consisted 65.12% of business founder and the remaining 34.88% are business partner, who also known as co-founder.

According to the entrepreneurship literature review, age group is one of the CSFs that might contribute to entrepreneur success, in this survey 44.19% of respondents are between 41 to 50 years old, 36.05% of them are 51 years old or above, 31 to 40 years old entrepreneurs are just 16.28%, lastly is 21 to 30 years old entrepreneur which only consists 3.49%.

Gender also defined as one of the factor that influence the survival of venture, from the data collected there are 58.14% of male, and 41.86% female. From the previous study, there is no sign that race can be one of the critical factors that influence business performance. However, due to Malaysia is a multi-race countries therefore race was took into consideration. According to the data collected, 47.67% of entrepreneurs that respond to the survey are Chinese, whereby Malay consists of 24.42%, follow by 23.26% if India, and 4.65% of other race.

Education level contribute as one of the factor for entrepreneur success or even failure. From the respondent, 48.384% of them were graduated in Bachelor Degree Level, follow by 27.91% of Diploma graduated, certificate level respondents took a portion of 11.63%, while 9.30% of them were Master Degree level, and only 2.33% entrepreneurs were graduated from high school or equivalent.

The years of working experience affect the business performance in both way, from the analysis above only 6.98% of entrepreneurs were committed into business venture without any working experience, most of them having working experience for around 5 to 9 years (39.53%), follow by 10 to 14 years (27.91%), only 1.16% of them possessed 15 to 19 years of working experience, and 24.42% of them were joined the battle field after maximum 4 years work.

Family background and previous start up experience both influence the entrepreneur success. From the data analysis, 54.65% of respondent were having family members who committed into business and 67.44% of them did possessed previous start-up experience before this venture. According to the previous studies conducted by other researcher, company size and company age both affect business performance. From the data collected, only 4.65% of respondents were now in micro-size business, while 45.35% of them having a small-size business, and another half of them were in medium-size enterprise (50%). Most of the company were in the market for 11 to 15 years (29.07%), follow by 6 to 10 years (22.725), accordingly is 2 to 5 years (20.93%), only 11.63% of them were 16 to 20 years, lastly both company age that less than 2 years and 21 years and above share the same percentage of 2.33%.

Company location always vital for a business survival. From the data collected, 22.09% of them were located in Selangor and Penang, follow by Willayah Persekutuan Kuala Lumpur (17.44%), 10.47% of them were located in both Johor and Perak, 3.49% from Melaka, Pahang and Sabah, 2.33% located in Negeri Sembilan and Terengganu, lastly 1.16% from Perlis and Sarawak.

4.3 Internal Consistency Reliability

Internal consistency refer to a measurable property that reflect the extent to which items inter-correlate and implies they measure the same construct. According to Rubin & Babbie (1997) the most common methods used to study internal consistency reliability is Cronbach' Alpha by demonstrate the alpha values of at least 0.70 as acceptance level.

Prior any further study conducted, a pilot test of reliability that build on top of the respond from the first 20 respondents was conducted. The reliability test were conducted on the factor groups.

Table 4.12: Pilot Test – Internal Reliability Test for Entrepreneur Success and CSFs

Factor Group	Cronbach's Alpha	Number of Items
Personality Characteristics	0.932	19
Personal Effectiveness Competencies	0.892	18
Workplace Competencies	0.926	13
Industry Wide Competencies	0.879	14
Economic Factors	0.823	14
Technological Factors	0.757	3
Political-Legal Factors	0.828	12
Socio-Cultural Factors	0.791	4
Customer Relationship Management	0.781	8
Supplier Relationship Management	0.754	7
Competitors (Ways to Create Competitive Advantage)	0.928	9
Project Management Practices	0.891	9
Entrepreneur Success Measurement	0.888	20

Table 4.13: Pilot Test – Internal Reliability Test for Entrepreneur Failure and CFFs

Factor Group	Cronbach's Alpha	Number of Items
Financial Problem	0.832	9
Managerial Incompetence	0.852	9
Inadequate Business Planning	0.879	5
Insufficient Experience and Expertise	0.869	16
Inappropriate Target Market	0.873	6
Unfavorable Market Condition	0.840	6
Entrepreneur Failure Measurement	0.758	5

Upon confirm the reliability by having all the factors that showing alpha value $\alpha > 0.7$, the reliability test were then carried out based on the collected 86 sets of all data.

Table 4.14: Internal Reliability Test for Entrepreneur Success and CSFs

Factor Group	Cronbach's Alpha	Number of Items
Personality Characteristics	0.908	19
Personal Effectiveness Competencies	0.927	18
Workplace Competencies	0.866	13
Industry Wide Competencies	0.794	14
Economic Factors	0.773	14
Technological Factors	0.878	3
Political-Legal Factors	0.807	12
Socio-Cultural Factors	0.754	4
Customer Relationship Management	0.762	8
Supplier Relationship Management	0.770	7
Competitors (Ways to Create Competitive Advantage)	0.843	9
Project Management Practices	0.774	9
Entrepreneur Success Measurement	0.835	20

Table 4.15: Internal Reliability Test for Entrepreneur Failure and CFFs

Factor Group	Cronbach's Alpha	Number of Items
Financial Problem	0.774	9
Managerial Incompetence	0.837	9
Inadequate Business Planning	0.737	5
Insufficient Experience and Expertise	0.812	16
Inappropriate Target Market	0.821	6
Unfavorable Market Condition	0.816	6
Entrepreneur Failure Measurement	0.752	5

All the factor groups showed an alpha value > 0.70 , which means no factors will be removed from the further analysis.

4.4 Descriptive Analysis

4.4.1 What are the critical success factors (CSFs) for entrepreneurs among SMEs in Malaysia?

The main purpose of this study is to explore the critical success factors (CSFs) for entrepreneurs among SMEs in Malaysia. Thus, to ensure the accuracy of data collected, both descriptive statistic and relative importance index (RII) are adapted to rank the factors respectively. However, as different success factor groups contributed different dimension of CSFs, the factors will rank accordingly within the factor group itself instead as a lump sum of 130 potential critical success factors (CSFs).

Table 4.16: Rank CSFs by Mean and RII in Personality Characteristic**Factor Group**

Personality Characteristics					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Internal Locus of Control	CSF02	348	0.80930	4.05	1
Emotional Stability	CSF19	347	0.80698	4.03	2
Needs for Achievement	CSF01	346	0.80465	4.02	3
Innovativeness	CSF15	343	0.79767	3.99	4
Higher Needs of Autonomy	CSF07	340	0.79070	3.95	5
Moderate Risk Taker	CSF05	338	0.78605	3.93	6
Proactivity	CSF11	338	0.78605	3.93	
Self-Efficacy	CSF13	337	0.78372	3.92	8
Passionate	CSF10	335	0.77907	3.90	9
Tolerance to Ambiguity	CSF14	334	0.77674	3.88	10
Optimism	CSF16	334	0.77674	3.88	
Openness to Experiences	CSF17	332	0.77209	3.86	12
Tenacity	CSF12	330	0.76744	3.84	13
Agreeableness	CSF18	327	0.76047	3.80	14
Positive Self-Esteem	CSF09	326	0.75814	3.79	15
Lower Need of Autonomy	CSF08	184	0.42791	2.14	16
Conservative Risk Taker	CSF06	175	0.40698	2.03	17
Aggressive Risk Taker	CSF04	173	0.40233	2.01	18

External Locus of Control	CSF03	167	0.38837	1.94	19
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Table 4.17: Rank CSFs by Mean and RII in Personal Effectiveness

Competencies Factor Group

Personal Effectiveness Competencies					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Persistent in the face of challenge	CSF27	341	0.79302	3.97	1
Handle change without difficulty	CSF31	338	0.78605	3.93	2
Confident in capabilities	CSF24	334	0.77674	3.88	3
Well attuned to both verbal and non-verbal behavior	CSF21	333	0.77442	3.87	4
Identify and calculate risk assessment	CSF34	327	0.76047	3.80	5
Employ valuable feedback	CSF37	327	0.76047	3.80	
Strong initiative in challenging task	CSF25	326	0.75814	3.79	7
Flexible and adaptable with uncertainty	CSF32	323	0.75116	3.76	8
Patient, passionate, and driven	CSF28	321	0.74651	3.73	9
Able to understanding motives and actions	CSF20	320	0.74419	3.72	10

Open to new skills and expertise	CSF36	320	0.74419	3.72	
Able to work well with people from diverse background	CSF23	319	0.74186	3.71	12
Able to develop unique solution for complex issues	CSF30	312	0.72558	3.63	13
Willing to learn from the past	CSF35	310	0.72093	3.60	14
Ability to deal with unforeseen event	CSF29	296	0.68837	3.44	15
Ability to develop contingency plan	CSF33	295	0.68605	3.43	16
Quick aware of strained relationship	CSF22	286	0.66512	3.33	17
Ability to seek out novel opportunity	CSF26	262	0.60930	3.05	18

Table 4.18: Rank CSFs by Mean and RII in Workplace Competencies Factor Group

Workplace Competencies					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Ability to build professional relationship	CSF40	372	0.86512	4.33	1
Trustworthy	CSF43	370	0.86047	4.30	2

Able to plan and prioritize work	CSF44	368	0.85581	4.28	3
Excellent negotiation skill	CSF42	365	0.84884	4.24	4
Ability to seek out novel solution	CSF39	364	0.84651	4.23	5
Excellent problem solver	CSF46	364	0.84651	4.23	
Ability to establish strong bonding in networking	CSF41	363	0.84419	4.22	7
Effectively in allocate time and resources	CSF45	363	0.84419	4.22	
Proficiency in computer literacy	CSF50	360	0.83721	4.19	9
Promote ethical practices	CSF49	358	0.83256	4.16	10
Ability to maintain impeccable records, detect errors, and make corrections	CSF48	354	0.82326	4.12	11
Quick decision maker	CSF47	353	0.82093	4.10	12
Ability to re-frame problem	CSF38	339	0.78837	3.94	13

Table 4.19: Rank CSFs by Mean and RII in Industry Wide Competencies

Factor Group

Industry Wide Competencies					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Ability to develop proper planning	CSF58	392	0.91163	4.56	1

Ability to identify niche market	CSF57	383	0.89070	4.45	2
Competent in identify customer needs	CSF59	381	0.88605	4.43	3
Knowledgeable in assessing financial needs	CSF60	376	0.87442	4.37	4
Ability to manage business growth	CSF54	372	0.86512	4.33	5
Able to evaluate change in trend	CSF55	372	0.86512	4.31	6
Knowledgeable in business implementation process	CSF51	371	0.86279	4.30	7
Strong leadership skill	CSF52	370	0.86047	4.28	8
Excellent team builder	CSF53	368	0.85581	4.21	9
Excel in carry out daily operations	CSF62	362	0.84186	4.17	10
Seek out opportunity to improve existing products and services	CSF56	358	0.83256	4.16	11
Ability to managing human capital	CSF61	358	0.83256	4.16	
Ability to protect against loss	CSF64	357	0.83023	4.15	13
Comfortable to deal with uncertainty	CSF63	349	0.81163	4.06	14

Table 4.20: Rank CSFs by Mean and RII in Economic Factor Group

Economic Factors					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Self-Funding	CSF69	425	0.98837	4.94	1

Tax compliance	CSF77	376	0.87442	4.37	2
Goods and Services Tax (GST) implication	CSF78	372	0.86512	4.33	3
Funding from friends and family members	CSF70	350	0.81395	4.07	4
Financial assistance from business angel	CSF71	306	0.71163	3.56	5
Financial assistance through SME assistance guarantee scheme	CSF65	261	0.60698	3.03	6
Financial resource from banking institution	CSF66	254	0.59070	2.95	7
Funding from BNM SME special funds	CSF67	245	0.56977	2.85	8
Financial resource from Malaysian Industrial Development Finance Berhad (MIDF)	CSF72	244	0.56744	2.84	9
Government funds for SMEs	CSF68	237	0.55116	2.76	10
Funding through Shariah-compliant SME financing scheme (SSFS)	CSF75	227	0.52791	2.64	11
Funding from Credit Guarantee Corporation Malaysia Berhad	CSF73	225	0.52326	2.62	12
Financial Assistance Through Soft Loans for SMEs	CSF74	213	0.49535	2.48	13

Financial assistance from SME Emergency Fund (SMEEF)	CSF76	210	0.48837	2.44	14
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Table 4.21: Rank CSFs by Mean and RII in Technological Factor Group

Technological Factors					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Ability to access to necessary information quickly	CSF80	343	0.79767	3.99	1
Good quality and accessibility of infrastructure services	CSF81	340	0.79070	3.95	2
Ability to access to proper technology	CSF79	338	0.78605	3.93	3

Table 4.22: Rank CSFs by Mean and RII in Political-Legal Factor Group

Political-Legal Factors					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Changes in import and export policies	CSF92	379	0.88140	4.41	1
Changes in political environment	CSF91	378	0.87907	4.40	2
Changes in environmental regulations	CSF93	376	0.87442	4.37	3

Changes in regulatory environment	CSF90	367	0.85349	4.27	4
Enabling e-payment services for SMEs and Micro Enterprise by SME Corporate	CSF89	357	0.83023	4.15	5
1-InnoCERT program by SME Corporate	CSF88	342	0.79535	3.98	6
The “Brand Transformer” program by SME Corporate	CSF87	313	0.72791	3.64	7
Implementation of government support	CSF82	258	0.60000	3.00	8
Inspiration from Women Entrepreneur Networking for Synergy	CSF85	252	0.58605	2.93	9
The implementation of tribute to women business forum and hi-tea	CSF86	241	0.56047	2.80	10
Assistance from Tunas Usahawan Belia Bumiputera	CSF84	237	0.55116	2.76	11
Implementation of Bumiputera Enterprise Enhancement Program (BEEP)	CSF83	236	0.54884	2.74	12

Table 4.23: Rank CSFs by Mean and RII in Socio-Cultural Factor Group

Socio-Cultural Factors					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Ability to create mutual rewarding relationship	CSF94	373	0.86744	4.34	1
Ability to obtain professional support	CSF95	366	0.85116	4.26	2
Ability to access public support	CSF97	366	0.85116	4.26	
Ability to gain personal support	CSF96	364	0.84651	4.23	4

Table 4.24: Rank CSFs by Mean and RII in Customer Relationship**Management Factor Group**

Customer Relationship Management					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Customer loyalty program	CSF98	379	0.88140	4.41	1
Become a “Brand of Choice”	CSF105	366	0.85116	4.26	2
Study the changing on customer demographics	CSF100	332	0.77209	3.86	3
Constantly review customer satisfaction level	CSF104	332	0.77209	3.86	

Apply direct marketing strategy	CSF101	320	0.74419	3.72	5
Integrate offline business into online platform	CSF102	306	0.71163	3.56	6
Implementation of Mobile Marketing (mCRM)	CSF99	304	0.70698	3.53	7
Use SEO to track and analysis customer demand changes	CSF103	249	0.57907	2.90	8

Table 4.25: Rank CSFs by Mean and RII in Supplier Relationship Factor Group

Supplier Relationship Management					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Provide adequate lead times	CSF112	362	0.84186	4.21	1
Make payment on time	CSF109	361	0.83953	4.20	2
Create transparency through technology	CSF110	355	0.82558	4.13	3
Establish mutual relationship with supplier	CSF106	352	0.81860	4.09	4
Keep lines of communication open	CSF107	350	0.81395	4.07	5
Ensure conformance with supplier to manage supply risk	CSF111	323	0.75116	3.76	6
Reducing number of suppliers	CSF108	310	0.72093	3.60	7

Table 4.26: Rank CSFs by Mean and RII in Competitor Factor Group

Competitors - Ways to Create Competitive Advantage					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Adapt to customer needs	CSF121	375	0.87209	4.36	1
Focus on products and services offered	CSF114	372	0.86512	4.33	2
Research and monitor competitor constantly	CSF119	367	0.85349	4.27	3
Reduce cost	CSF113	362	0.84186	4.21	4
Staying on the cutting edge	CSF118	357	0.83023	4.15	5
Study future trends in industry	CSF120	357	0.83023	4.15	
Differentiate products and services offered	CSF115	353	0.82093	4.10	7
Create an “economic moat”	CSF117	344	0.80000	4.00	8
Form an alliance with another company	CSF116	341	0.79302	3.97	9

Table 4.27: Rank CSFs by Mean and RII in Project Management Practices

Factor Group

Project Management Practices					
Critical Success Factors (CSFs)	ID	Sum	RII	Mean	Rank
Project quality management	CSF126	394	0.91628	4.58	1
Project cost management	CSF125	375	0.87209	4.36	2
Project human resource management	CSF127	372	0.86512	4.33	3
Project time management	CSF124	364	0.84651	4.23	4
Project risk management	CSF129	362	0.84186	4.21	5
Project communication and knowledge management	CSF128	359	0.83488	4.17	6
Project scope management	CSF123	349	0.81163	4.06	7
Project integration management	CSF122	345	0.80233	4.01	8
Project procurement management	CSF130	345	0.80233	4.01	

4.4.2 What are the critical fail factors (CFFs) for entrepreneurs among SMEs in Malaysia?

Another objective of this study is to discover the critical failure factors (CFFs) for entrepreneurs among SMEs in Malaysia. Similarly, both descriptive statistical and RII will be used to rank those factors accordingly in their respective factor group.

Table 4.28: Rank CFFs by Mean and RII in Financial Problems Factor**Group**

Financial Problem					
Critical Failure Factors (CFFs)	ID	Sum	RII	Mean	Rank
Overestimate profit margin	CFF07	339	0.78837	4.21	1
Liquidity constraint	CFF03	328	0.76279	4.19	2
Inadequate firm start-up capital	CFF01	324	0.75349	4.15	3
Difficulty to obtain loan	CFF02	323	0.75116	4.01	4
Underestimating financial requirement	CFF04	317	0.73721	3.97	5
Failure in financial contingency plan	CFF09	310	0.72093	3.62	6
Poor relations with venture capitalist	CFF05	229	0.53256	2.51	7
Unable to collect bad debt	CFF08	192	0.44651	2.21	8
Debt management issue	CFF06	188	0.43721	2.19	9

Table 4.29: Rank CFFs by Mean and RII in Managerial Incompetence

Factor Group

Managerial Incompetence					
Critical Failure Factors (CFFs)	ID	Sum	RII	Mean	Rank
Business owner unable to motivate employees	CFF14	361	0.83953	4.20	1
Employees lack of expertise and experience	CFF11	359	0.83488	4.17	2
Inability of business owner in managing employees	CFF10	356	0.82791	4.14	3
Employees lack of discipline and ethics	CFF12	353	0.82093	4.10	4
Fail in identify market needs	CFF17	351	0.81628	4.08	5
Fail to hire competent personnel	CFF13	344	0.80000	4.00	6
Fail to establish relationship with suppliers	CFF18	340	0.79070	3.95	7
Fail to build brand image	CFF15	339	0.78837	3.94	8
Unable to build trust with customers	CFF16	331	0.76977	3.85	9

Table 4.30: Rank CFFs by Mean and RII in Inadequate Business Planning**Factor Group**

Inadequate Business Planning					
Critical Failure Factors (CFFs)	ID	Sum	RII	Mean	Rank
Not having specific business goals	CFF19	310	0.72093	3.60	1
Unable to identifying strategic location for business	CFF22	308	0.71628	3.58	2
Fail to carry out adequate investigation in market needs	CFF23	306	0.71163	3.56	3
Fail in determine market demand	CFF21	302	0.70233	3.51	4
Insufficient market research	CFF20	287	0.66744	3.34	5

Table 4.31: Rank CFFs by Mean and RII in Insufficient Experience and**Expertise Factor Group**

Insufficient Experience and Expertise					
Critical Failure Factors (CFFs)	ID	Sum	RII	Mean	Rank
Unable to identify proper business goal	CFF29	356	0.82791	4.14	1
Fail to maintain good relationship with stakeholders	CFF36	343	0.79767	3.99	2

Inability to adjust in crisis	CFF35	339	0.78837	3.94	3
Inappropriate leadership	CFF24	333	0.77442	3.87	4
Unable to create clarity and balance within the team	CFF37	333	0.77442	3.87	
Giving into the trappings of success	CFF39	332	0.77209	3.86	6
Inability to conduct competitor analysis	CFF30	331	0.76977	3.85	7
Inaccurate judgement in business environment	CFF38	326	0.75814	3.79	8
Insufficient management ability and experience	CFF27	324	0.75349	3.77	9
Overconfidence	CFF34	324	0.75349	3.77	
Fail to open to external advise	CFF28	313	0.72791	3.64	11
Did not go through proper training	CFF25	311	0.72326	3.62	12
Inadequate knowledge in market and industry	CFF26	310	0.72093	3.60	13
Do not possesses suitable functional skills	CFF32	296	0.68837	3.44	14
Abuse of trust and power	CFF33	286	0.66512	3.33	15

Unable to identify personal weaknesses and strengths	CFF31	285	0.66279	3.31	16
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Table 4.32: Rank CFFs by Mean and RII in Inappropriate Target Market

Factor Group

Inappropriate Target Market					
Critical Failure Factors (CFFs)	ID	Sum	RII	Mean	Rank
Inappropriate niche market identification	CFF45	353	0.82093	4.10	1
Inaccurate distribution channel	CFF42	345	0.80233	4.01	2
Target the wrong customer segment	CFF44	343	0.79767	3.99	3
Fail to identify proper selling strategy	CFF43	323	0.75116	3.76	4
Unsuitable launching timing	CFF41	317	0.73721	3.69	5
Inappropriate product or service design	CFF40	316	0.73488	3.67	6

Table 4.33: Rank CFFs by Mean and RII in Unfavorable Market Conditions

Factor Group

Unfavorable Market Condition					
Critical Failure Factors (CFFs)	ID	Sum	RII	Mean	Rank
Overestimate the growth rate of market and industry	CFF46	349	0.81163	4.06	1
Presence of competitor with scale advantages	CFF51	342	0.79535	3.98	2
Unethical tactics by competitors	CFF50	341	0.79302	3.97	3
Poor information sharing by Government	CFF48	339	0.78837	3.94	4
Changes in government policies	CFF49	336	0.78140	3.91	5
Negative societal attitude	CFF47	325	0.75581	3.78	6

4.5 Binary Logistic Regression Analysis

In binary logistic regression analysis, the most important of all output is the *Variables in the Equation*. In Wald test, the “Wald” column is mainly used to determine statistical significance for each independent variables, whereby the statistical significance of the test is the “Sig.” column, which is the data used to interpret the hypothesis. As above, the result will be analyze based on factor group basis. When *p-value* are less than 0.05 prove the particular CSF is

significant to entrepreneur success. Therefore we can conclude the hypotheses testing through the statistical significance table.

Table 4.34: Statistical Significance between Personality Characteristics Factor Group and Entrepreneur Success

ID	CSF01	CSF02	CSF03	CSF04	CSF05	CSF06	CSF07	CSF08	CSF09	CSF10	CSF11	CSF12	CSF13	CSF14	CSF15	CSF16	CSF17	CSF18	CSF19
ESM01	0.458	0.511	0.049	0.878	0.360	0.003	0.786	0.002	0.455	0.747	0.026	0.671	0.268	0.063	0.539	0.155	0.037	0.421	0.081
ESM02	0.172	0.034	0.576	0.996	0.895	0.058	0.761	0.324	0.008	0.056	0.135	0.063	0.724	0.610	0.553	0.276	0.434	0.338	0.676
ESM03	0.166	0.397	0.614	0.408	0.011	0.204	0.006	0.909	0.093	0.367	0.011	0.139	0.056	0.023	0.299	0.553	0.297	0.428	0.821
ESM04	0.187	0.012	0.665	0.460	0.026	0.394	0.066	0.749	0.125	0.309	0.077	0.102	0.507	0.089	0.255	0.305	0.800	0.892	0.669
ESM05	0.723	0.118	0.017	0.020	0.166	0.752	0.429	0.028	0.448	0.021	0.345	0.015	0.797	0.030	0.165	0.293	0.581	0.411	0.071
ESM06	0.019	0.060	0.836	0.291	0.685	0.256	0.778	0.207	0.062	0.261	0.068	0.317	0.272	0.050	0.213	0.208	0.447	0.538	0.034
ESM07	0.206	0.995	0.741	0.586	0.330	0.781	0.687	0.998	0.508	0.753	0.408	0.507	0.177	0.100	0.028	0.519	0.305	0.174	0.249
ESM08	0.052	0.102	0.230	0.955	0.159	0.981	0.238	0.346	0.574	0.726	0.251	0.633	0.729	0.171	0.530	0.417	0.613	0.154	0.396
ESM09	0.128	0.503	0.096	0.923	0.123	0.555	0.573	0.148	0.288	0.819	0.885	0.681	0.027	0.191	0.592	0.475	0.080	0.368	0.449
ESM10	0.251	0.772	0.280	0.077	0.218	0.032	0.669	0.475	0.853	0.025	0.703	0.849	0.395	0.649	0.350	0.281	0.059	0.134	0.032
ESM11	0.062	0.209	0.807	0.663	0.810	0.063	0.189	0.070	0.152	0.222	0.454	0.451	0.437	0.660	0.324	0.872	0.362	0.323	0.074
ESM12	0.263	0.223	0.664	0.496	0.191	0.214	0.182	0.581	0.522	0.045	0.074	0.528	0.455	0.301	0.041	0.130	0.132	0.036	0.699
ESM13	0.041	0.908	0.037	0.757	0.035	0.109	0.019	0.045	0.127	0.653	0.075	0.872	0.504	0.615	0.209	0.992	0.393	0.261	0.107
ESM14	0.176	0.380	0.183	0.711	0.105	0.245	0.606	0.886	0.168	0.285	0.915	0.712	0.171	0.771	0.868	0.631	0.115	0.936	0.213
ESM15	0.168	0.034	0.402	0.280	0.180	0.032	0.092	0.417	0.032	0.411	0.392	0.269	0.596	0.852	0.453	0.651	0.642	0.995	0.590
ESM16	0.641	0.050	0.758	0.537	0.705	0.599	0.836	0.047	0.608	0.141	0.473	0.246	0.164	0.387	0.481	0.893	0.528	0.349	0.915
ESM17	0.397	0.901	0.199	0.627	0.305	0.410	0.302	0.571	0.962	0.789	0.524	0.108	0.627	0.725	0.976	0.852	0.439	0.136	0.135
ESM18	0.302	0.889	0.673	0.780	0.245	0.064	0.426	0.102	0.256	0.169	0.617	0.422	0.391	0.268	0.789	0.515	0.306	0.130	0.051
ESM19	0.204	0.005	0.525	0.078	0.732	0.793	0.875	0.158	0.024	0.261	0.035	0.050	0.213	0.069	0.155	0.111	0.653	0.014	0.509
ESM20	0.016	0.467	0.327	0.093	0.192	0.030	0.646	0.368	0.918	0.103	0.073	0.325	0.027	0.573	0.269	0.098	0.360	0.188	0.560

Table 4.35: Hypothesis result for Personality Characteristic Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF01	REJECTED	Needs for Achievement is significant to entrepreneur success.
CSF02	REJECTED	Internal Locus of Control is significant to entrepreneur success.
CSF03	REJECTED	External Locus of Control is significant to entrepreneur success.
CSF04	REJECTED	Aggressive Risk Taker is significant to entrepreneur success.
CSF05	REJECTED	Moderate Risk Taker is significant to entrepreneur success.

CSF06	REJECTED	Conservative Risk Taker is significant to entrepreneur success.
CSF07	REJECTED	Higher Needs of Autonomy is significant to entrepreneur success.
CSF08	REJECTED	Lower Need of Autonomy is significant to entrepreneur success.
CSF09	REJECTED	Positive Self-Esteem is significant to entrepreneur success.
CSF10	REJECTED	Passionate is significant to entrepreneur success.
CSF11	REJECTED	Proactivity is significant to entrepreneur success.
CSF12	REJECTED	Tenacity is significant to entrepreneur success.
CSF13	REJECTED	Self-Efficacy is significant to entrepreneur success.
CSF14	REJECTED	Tolerance to Ambiguity is significant to entrepreneur success.

CSF15	REJECTED	Innovativeness is significant to entrepreneur success.
CSF16	Optimism is not significant to entrepreneur success.	REJECTED
CSF17	REJECTED	Openness to Experiences is significant to entrepreneur success.
CSF18	REJECTED	Agreeableness is significant to entrepreneur success.
CSF19	REJECTED	Emotional Stability is significant to entrepreneur success.

Table 4.36: Statistical Significance between Personal Effectiveness Competencies Factor Group and Entrepreneur Success

ID	CSF20	CSF21	CSF22	CSF23	CSF24	CSF25	CSF26	CSF27	CSF28	CSF29	CSF30	CSF31	CSF32	CSF33	CSF34	CSF35	CSF36	CSF37
ESM01	0.185	0.932	0.926	0.191	0.770	0.065	0.270	0.902	0.556	0.555	0.180	0.506	0.622	0.917	0.340	0.558	0.358	0.706
ESM02	0.927	0.873	0.041	0.312	0.125	0.398	0.177	0.764	0.863	0.922	0.470	0.831	0.653	0.739	0.642	0.032	0.369	0.193
ESM03	0.412	0.526	0.449	0.131	0.913	0.087	0.082	0.249	0.770	0.495	0.662	0.937	0.033	0.111	0.314	0.020	0.701	0.788
ESM04	0.335	0.155	0.777	0.248	0.388	0.285	0.084	0.940	0.381	0.687	0.338	0.304	0.494	0.250	0.506	0.115	0.734	0.393
ESM05	0.131	0.815	0.229	0.028	0.456	0.272	0.682	0.269	0.078	0.498	0.239	0.414	0.044	0.164	0.582	0.849	0.793	0.518
ESM06	0.605	0.472	0.832	0.586	0.236	0.594	0.905	0.252	0.097	0.529	0.993	0.294	0.411	0.727	0.214	0.282	0.241	0.188
ESM07	0.676	0.379	0.649	0.508	0.177	0.584	0.404	0.813	0.525	0.867	0.114	0.930	0.341	0.190	0.920	0.046	0.878	0.375
ESM08	0.049	0.589	0.500	0.656	0.249	0.166	0.067	0.962	0.799	0.146	0.789	0.717	0.062	0.210	0.611	0.250	0.027	0.128
ESM09	0.248	0.770	0.113	0.832	0.817	0.968	0.745	0.576	0.021	0.928	0.213	0.036	0.127	0.730	0.619	0.235	0.987	0.096
ESM10	0.349	0.705	0.013	0.143	0.831	0.049	0.046	0.140	0.012	0.665	0.547	0.579	0.047	0.531	0.170	0.055	0.207	0.004
ESM11	0.176	0.358	0.714	0.768	0.244	0.635	0.534	0.844	0.905	0.472	0.996	0.699	0.075	0.973	0.805	0.595	0.222	0.159
ESM12	0.187	0.493	0.085	0.510	0.690	0.285	0.398	0.587	0.420	0.477	0.068	0.306	0.971	0.442	0.367	0.449	0.931	0.411
ESM13	0.734	0.758	0.517	0.057	0.224	0.752	0.145	0.623	0.246	0.458	0.268	0.940	0.028	0.036	0.897	0.952	0.044	0.017
ESM14	0.831	0.232	0.845	0.858	0.427	0.260	0.941	0.951	0.970	0.782	0.417	0.512	0.707	0.893	0.788	0.072	0.938	0.821
ESM15	0.726	0.766	0.745	0.688	0.319	0.052	0.156	0.552	0.050	0.723	0.417	0.436	0.108	0.908	0.663	0.088	0.430	0.013
ESM16	0.173	0.891	0.455	0.960	0.237	0.991	0.578	0.394	0.572	0.364	0.589	0.241	0.241	0.469	0.189	0.619	0.592	0.654
ESM17	0.655	0.379	0.476	0.884	0.613	0.590	0.334	0.679	0.834	0.756	0.029	0.993	0.340	0.418	0.364	0.133	0.489	0.685
ESM18	0.284	0.703	0.354	0.803	0.667	0.119	0.544	0.420	0.230	0.866	0.078	0.042	0.609	0.691	0.024	0.202	0.500	0.397
ESM19	0.136	0.431	0.113	0.299	0.009	0.435	0.103	0.678	0.653	0.311	0.345	0.035	0.240	0.770	0.311	0.033	0.413	0.306
ESM20	0.763	0.309	0.117	0.877	0.047	0.071	0.224	0.539	0.554	0.993	0.916	0.474	0.250	0.829	0.750	0.181	0.267	0.104

Table 4.37: Hypothesis result for Personal Effectiveness Competencies

Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF20	REJECTED	Able to understanding motives and actions is significant to entrepreneur success.
CSF21	Well attuned to both verbal and non-verbal behavior is not significant to entrepreneur success.	REJECTED
CSF22	REJECTED	Quick aware of strained relationship is significant to entrepreneur success.
CSF23	REJECTED	Able to work well with people from diverse background is significant to entrepreneur success.

CSF24	REJECTED	Confident in capabilities is significant to entrepreneur success.
CSF25	REJECTED	Strong initiative in challenging task is significant to entrepreneur success.
CSF26	REJECTED	Ability to seek out novel opportunity is significant to entrepreneur success.
CSF27	Persistent in the face of challenge is not significant to entrepreneur success.	REJECTED
CSF28	REJECTED	Patient, passionate, and driven is significant to entrepreneur success.
CSF29	Ability to deal with unforeseen event is not significant to entrepreneur success.	REJECTED
CSF30	REJECTED	Able to develop unique solution for complex issues is significant to entrepreneur success.

CSF31	REJECTED	Handle change without difficulty is significant to entrepreneur success.
CSF32	REJECTED	Flexible and adaptable with uncertainty is significant to entrepreneur success.
CSF33	REJECTED	Ability to develop contingency plan is significant to entrepreneur success.
CSF34	REJECTED	Identify and calculate risk assessment is significant to entrepreneur success.
CSF35	REJECTED	Willing to learn from the past is significant to entrepreneur success.
CSF36	REJECTED	Open to new skills and expertise is significant to entrepreneur success.
CSF37	REJECTED	Employ valuable feedback is significant to entrepreneur success.

Table 4.38: Statistical Significance between Workplace Competencies Factor Group and Entrepreneur Success

ID	CSF38	CSF39	CSF40	CSF41	CSF42	CSF43	CSF44	CSF45	CSF46	CSF47	CSF48	CSF49	CSF50
ESM01	0.373	0.384	0.443	0.620	0.204	0.619	0.346	0.500	0.133	0.521	0.989	0.925	0.432
ESM02	0.208	0.313	0.243	0.804	0.564	0.889	0.369	0.063	0.420	0.749	0.011	0.586	0.375
ESM03	0.531	0.602	0.158	0.616	0.004	0.141	0.074	0.200	0.682	0.641	0.422	0.462	0.769
ESM04	0.415	0.178	0.909	0.683	0.718	0.863	0.127	0.340	0.196	0.272	0.220	0.340	0.679
ESM05	0.426	0.315	0.230	0.212	0.835	0.203	0.525	0.486	0.608	0.500	0.618	0.906	0.190
ESM06	0.802	0.421	0.938	0.527	0.111	0.615	0.217	0.869	0.651	0.536	0.184	0.145	0.821
ESM07	0.260	0.114	0.903	0.488	0.884	0.822	0.020	0.972	0.775	0.138	0.842	0.055	0.916
ESM08	0.107	0.502	0.456	0.412	0.944	0.962	0.566	0.446	0.415	0.203	0.101	0.474	0.905
ESM09	0.418	0.831	0.973	0.357	0.898	0.387	0.038	0.281	0.954	0.436	0.484	0.358	0.670
ESM10	0.663	0.990	0.993	0.364	0.745	0.261	0.857	0.153	0.060	0.631	0.666	0.717	0.916
ESM11	0.085	0.775	0.036	0.181	0.023	0.406	0.204	0.050	0.163	0.279	0.620	0.011	0.044
ESM12	0.203	0.550	0.567	0.096	0.017	0.843	0.042	0.133	0.048	0.880	0.087	0.961	0.741
ESM13	0.814	0.376	0.707	0.665	0.337	0.196	0.282	0.215	0.288	0.077	0.474	0.083	0.054
ESM14	0.046	0.388	0.037	0.371	0.389	0.675	0.325	0.413	0.936	0.727	0.253	0.476	0.304
ESM15	0.972	0.925	0.526	0.676	0.876	0.093	0.903	0.075	0.945	0.319	0.664	0.328	0.704
ESM16	0.430	0.984	0.841	0.076	0.681	0.900	0.173	0.542	0.598	0.787	0.478	0.099	0.932
ESM17	0.970	0.148	0.911	0.746	0.547	0.428	0.059	0.441	0.948	0.831	0.684	0.573	0.470
ESM18	0.083	0.192	0.066	0.466	0.087	0.896	0.084	0.142	0.632	0.648	0.219	0.871	0.622
ESM19	0.130	0.627	0.013	0.432	0.173	0.054	0.275	0.451	0.036	0.479	0.518	0.354	0.114
ESM20	0.091	0.108	0.114	0.915	0.064	0.937	0.112	0.393	0.581	0.724	0.650	0.099	0.266

Table 4.39: Hypothesis result for Workplace Competencies Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF38	REJECTED	Ability to re-frame problem is significant to entrepreneur success.

CSF39	Ability to seek out novel solution is not significant to entrepreneur success.	REJECTED
CSF40	REJECTED	Ability to build professional relationship is significant to entrepreneur success.
CSF41	Ability to establish strong bonding in networking is not significant to entrepreneur success.	REJECTED
CSF42	REJECTED	Excellent negotiation skill is significant to entrepreneur success.
CSF43	Trustworthy is not significant to entrepreneur success.	REJECTED
CSF44	REJECTED	Able to plan and prioritize work is significant to entrepreneur success.
CSF45	REJECTED	Effectively in allocate time and resources is significant to entrepreneur success.

CSF46	REJECTED	Excellent problem solver is significant to entrepreneur success.
CSF47	Quick decision maker is not significant to entrepreneur success.	REJECTED
CSF48	REJECTED	Ability to maintain impeccable records, detect errors, and make corrections is significant to entrepreneur success.
CSF49	Promote ethical practices is not significant to entrepreneur success.	REJECTED
CSF50	Proficiency in computer literacy is not significant to entrepreneur success.	REJECTED

Table 4.40: Statistical Significance between Industry Wide Competencies Factor Group and Entrepreneur Success

ID	CSF51	CSF52	CSF53	CSF54	CSF55	CSF56	CSF57	CSF58	CSF59	CSF60	CSF61	CSF62	CSF63	CSF64
ESM01	0.164	0.476	0.052	0.216	0.296	0.147	0.070	0.058	0.563	0.054	0.221	0.932	0.652	0.091
ESM02	0.532	0.415	0.846	0.985	0.481	0.864	0.673	0.888	0.904	0.830	0.532	0.227	0.810	0.882
ESM03	0.569	0.723	0.167	0.772	0.016	0.053	0.418	0.154	0.721	0.596	0.172	0.426	0.619	0.335
ESM04	0.813	0.620	0.590	0.617	0.059	0.069	0.075	0.191	0.190	0.313	0.208	0.831	0.418	0.441
ESM05	0.991	0.389	0.128	0.213	0.828	0.505	0.593	0.083	0.019	0.358	0.206	0.020	0.888	0.208
ESM06	0.412	0.605	0.718	0.640	0.790	0.863	0.817	0.878	0.797	0.666	0.655	0.611	0.541	0.691
ESM07	0.145	0.555	0.038	0.543	0.105	0.460	0.324	0.072	0.022	0.195	0.898	0.946	0.118	0.140
ESM08	0.061	0.996	0.659	0.777	0.173	0.222	0.235	0.713	0.135	0.847	0.841	0.968	0.517	0.655
ESM09	0.223	0.668	0.203	0.801	0.464	0.792	0.511	0.842	0.828	0.889	0.177	0.974	0.098	0.991
ESM10	0.097	0.076	0.484	0.500	0.386	0.211	0.948	0.196	0.059	0.890	0.150	0.174	0.335	0.187
ESM11	0.250	0.998	0.189	0.245	0.824	0.737	0.690	0.620	0.861	0.271	0.784	0.940	0.235	0.341
ESM12	0.634	0.807	0.019	0.315	0.415	0.271	0.978	0.080	0.176	0.869	0.528	0.590	0.066	0.960
ESM13	0.587	0.077	0.951	0.257	0.105	0.535	0.750	0.429	0.438	0.499	0.088	0.616	0.839	0.596
ESM14	0.422	0.080	0.041	0.404	0.554	0.146	0.356	0.043	0.680	0.585	0.542	0.183	0.704	0.117
ESM15	0.728	0.926	0.335	0.661	0.431	0.503	0.328	0.116	0.896	0.787	0.285	0.781	0.294	0.099
ESM16	0.136	0.482	0.538	0.620	0.999	0.640	0.090	0.052	0.583	0.563	0.448	0.135	0.041	0.092
ESM17	0.574	0.821	0.412	0.462	0.016	0.199	0.081	0.027	0.153	0.612	0.597	0.134	0.073	0.698
ESM18	0.462	0.841	0.291	0.444	0.039	0.008	0.705	0.649	0.663	0.764	0.901	0.522	0.223	0.332
ESM19	0.339	0.068	0.917	0.740	0.015	0.444	0.808	0.788	0.297	0.951	0.536	0.742	0.592	0.083
ESM20	0.256	0.987	0.885	0.599	0.033	0.497	0.618	0.400	0.124	0.471	0.093	0.921	0.301	0.629

Table 4.41: Hypothesis result for Industry Wide Competencies Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF51	Knowledgeable in business implementation process is	REJECTED

	not significant to entrepreneur success.	
CSF52	Strong leadership skill is not significant to entrepreneur success.	REJECTED
CSF53	REJECTED	Excellent team builder is significant to entrepreneur success.
CSF54	Ability to manage business growth is not significant to entrepreneur success.	REJECTED
CSF55	REJECTED	Able to evaluate change in trend is significant to entrepreneur success.
CSF56	REJECTED	Seek out opportunity to improve existing products and services is significant to entrepreneur success.
CSF57	Ability to identify niche market is not significant to entrepreneur success.	REJECTED

CSF58	REJECTED	Ability to develop proper planning is significant to entrepreneur success.
CSF59	REJECTED	Competent in identify customer needs is significant to entrepreneur success.
CSF60	Knowledgeable in assessing financial needs is not significant to entrepreneur success.	REJECTED
CSF61	Ability to managing human capital is not significant to entrepreneur success.	REJECTED
CSF62	REJECTED	Excel in carry out daily operations is significant to entrepreneur success.
CSF63	REJECTED	Comfortable to deal with uncertainty is significant to entrepreneur success.
CSF64	Ability to protect against loss is not significant to entrepreneur success.	REJECTED

Table 4.42: Statistical Significance between Economic Factor Group and Entrepreneur Success

D	CSF65	CSF66	CSF67	CSF68	CSF69	CSF70	CSF71	CSF72	CSF73	CSF74	CSF75	CSF76	CSF77	CSF78
ESM01	0.515	0.925	0.361	0.090	0.238	0.006	0.031	0.995	0.105	0.665	0.044	0.232	0.125	0.812
ESM02	0.710	0.868	0.847	0.965	0.999	0.164	0.008	0.295	0.999	0.999	0.999	0.999	0.544	0.717
ESM03	0.569	0.773	0.643	0.566	0.374	0.568	0.291	0.068	0.122	0.817	0.149	0.858	0.931	0.552
ESM04	0.456	0.503	0.602	0.811	0.095	0.951	0.482	0.688	0.443	0.826	0.720	0.571	0.102	0.084
ESM05	0.226	0.997	0.891	0.428	0.998	0.971	0.402	0.143	0.936	0.999	0.861	0.999	0.638	0.047
ESM06	0.386	0.858	0.988	0.289	0.999	0.513	0.473	0.835	0.949	0.809	0.659	0.731	0.272	0.722
ESM07	0.995	0.402	0.912	0.295	0.980	0.035	0.823	0.846	0.381	0.391	0.374	0.609	0.132	0.439
ESM08	0.350	0.684	0.593	0.423	0.086	0.423	0.359	0.664	0.426	0.534	0.159	0.550	0.938	0.806
ESM09	0.383	0.562	0.621	0.270	0.999	0.935	0.491	0.707	0.965	0.683	0.693	0.720	0.035	0.892
ESM10	0.078	0.371	0.755	0.723	0.812	0.502	0.972	0.504	0.354	0.315	0.371	0.680	0.014	0.376
ESM11	0.653	0.239	0.953	0.006	0.463	0.872	0.873	0.718	0.142	0.997	0.101	0.997	0.469	0.599
ESM12	0.443	0.850	0.590	0.034	0.686	0.895	0.442	0.096	0.655	0.500	0.596	0.667	0.492	0.639
ESM13	0.350	0.765	0.842	0.577	0.770	0.672	0.746	0.879	0.275	0.341	0.303	0.342	0.127	0.353
ESM14	0.125	0.996	0.940	0.422	0.818	0.805	0.773	0.503	0.947	0.141	0.497	0.027	0.045	0.744
ESM15	0.392	0.416	0.010	0.428	0.999	0.298	0.402	0.439	0.188	0.668	0.244	0.678	0.717	0.774
ESM16	0.741	0.611	0.163	0.115	0.999	0.897	0.258	0.514	0.999	0.999	0.999	0.999	0.335	0.178
ESM17	0.436	0.288	0.133	0.614	0.998	0.157	0.970	0.315	0.555	0.999	0.550	0.999	0.102	0.913
ESM18	0.411	0.555	0.035	0.281	0.998	0.247	0.317	0.423	0.173	0.999	0.131	0.999	0.641	0.942
ESM19	0.771	0.068	0.226	0.509	0.999	0.266	0.791	0.496	0.503	0.770	0.525	0.844	0.932	0.640
ESM20	0.260	0.211	0.139	0.893	0.733	0.534	0.305	0.585	0.648	0.611	0.696	0.524	0.605	0.206

Table 4.43: Hypothesis result for Economic Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF65	Financial assistance through SME assistance guarantee scheme is not significant to entrepreneur success.	REJECTED

CSF66	Financial resource from banking institution is not significant to entrepreneur success.	REJECTED
CSF67	REJECTED	Funding from BNM SME special funds is significant to entrepreneur success.
CSF68	REJECTED	Government funds for SMEs is significant to entrepreneur success.
CSF69	Self-Funding is not significant to entrepreneur success.	REJECTED
CSF70	REJECTED	Funding from friends and family members is significant to entrepreneur success.
CSF71	REJECTED	Financial assistance from business angel is significant to entrepreneur success.
CSF72	Financial resource from Malaysian Industrial Development Finance Berhad (MIDF) is not	REJECTED

	significant to entrepreneur success.	
CSF73	Funding from Credit Guarantee Corporation Malaysia Berhad is not significant to entrepreneur success.	REJECTED
CSF74	Financial Assistance Through Soft Loans for SMEs is not significant to entrepreneur success.	REJECTED
CSF75	REJECTED	Funding through Shariah-compliant SME financing scheme (SSFS) is significant to entrepreneur success.
CSF76	REJECTED	Financial assistance from SME Emergency Fund (SMEEF) is significant to entrepreneur success.
CSF77	REJECTED	Tax compliance is significant to entrepreneur success.

CSF78	REJECTED	Goods and Services Tax (GST) implication is significant to entrepreneur success.
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Table 4.44: Statistical Significance between Technological Factor Group and Entrepreneur Success

ID	CSF79	CSF80	CSF81
ESM01	0.916	0.889	0.584
ESM02	0.216	0.734	0.964
ESM03	0.315	0.714	0.842
ESM04	0.386	0.901	0.150
ESM05	0.737	0.526	0.662
ESM06	0.767	0.119	0.375
ESM07	0.265	0.748	0.132
ESM08	0.953	0.547	0.447
ESM09	0.286	0.061	0.870
ESM10	0.933	0.793	0.915
ESM11	0.867	0.847	0.496
ESM12	0.741	0.866	0.342
ESM13	0.357	0.211	0.944
ESM14	0.791	0.953	0.651
ESM15	0.227	0.005	0.197
ESM16	0.680	0.129	0.794
ESM17	0.467	0.761	0.811
ESM18	1.000	0.456	0.980
ESM19	0.820	0.843	0.445
ESM20	0.880	0.617	0.793

Table 4.45: Hypothesis result for Technological Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF79	Ability to access to proper technology is not significant to entrepreneur success.	REJECTED
CSF80	REJECTED	Ability to access to necessary information quickly is significant to entrepreneur success.
CSF81	Good quality and accessibility of infrastructure services is not significant to entrepreneur success.	REJECTED

Table 4.46: Statistical Significance between Political Legal Factor Group and Entrepreneur Success

ID	CSF82	CSF83	CSF84	CSF85	CSF86	CSF87	CSF88	CSF89	CSF90	CSF91	CSF92	CSF93
ESM01	0.644	0.596	0.620	0.136	0.111	0.234	0.235	0.462	0.583	0.378	0.815	0.638
ESM02	0.378	0.611	0.805	0.020	0.030	0.476	0.508	0.393	0.925	0.139	0.891	0.909
ESM03	0.614	0.272	0.227	0.086	0.137	0.296	0.882	0.404	0.817	0.906	0.905	0.753
ESM04	0.568	0.895	0.680	0.576	0.150	0.413	0.166	0.690	0.943	0.542	0.327	0.321
ESM05	0.976	0.715	0.837	0.493	0.216	0.065	0.609	0.924	0.859	0.748	0.800	0.326
ESM06	0.425	0.124	0.099	0.144	0.035	0.843	0.855	0.550	0.315	0.536	0.408	0.836
ESM07	0.930	0.464	0.182	0.321	0.220	0.433	0.519	0.519	0.404	0.131	0.628	0.465
ESM08	0.391	0.320	0.679	0.724	0.179	0.192	0.250	0.443	0.791	0.233	0.632	0.779
ESM09	0.959	0.998	0.860	0.865	0.880	0.471	0.865	0.537	0.768	0.446	0.178	0.135
ESM10	0.511	0.048	0.072	0.029	0.178	0.714	0.145	0.244	0.679	0.845	0.696	0.502
ESM11	0.989	0.430	0.938	0.523	0.762	0.321	0.106	0.154	0.323	0.630	0.111	0.107
ESM12	0.267	0.943	0.862	0.098	0.049	0.378	0.378	0.294	0.461	0.033	0.437	0.852
ESM13	0.194	0.452	0.412	0.053	0.393	0.832	0.523	0.896	0.588	0.743	0.992	0.867
ESM14	0.875	0.755	0.685	0.472	0.940	0.897	0.169	0.501	0.491	0.323	0.197	0.070
ESM15	0.193	0.865	0.117	0.008	0.115	0.022	0.685	0.009	0.216	0.516	0.604	0.074
ESM16	0.281	0.615	0.013	0.141	0.414	0.194	0.661	0.709	0.496	0.687	0.221	0.486
ESM17	0.428	0.922	0.168	0.122	0.019	0.248	0.971	0.176	0.234	0.726	0.892	0.976
ESM18	0.342	0.538	0.332	0.273	0.097	0.568	0.453	0.522	0.380	0.356	0.988	0.537
ESM19	0.613	0.460	0.301	0.042	0.162	0.011	0.332	0.661	0.040	0.599	0.319	0.810
ESM20	0.223	0.037	0.324	0.448	0.017	0.536	0.454	0.531	0.935	0.620	0.999	0.766

Table 4.47: Hypothesis result for Political-Legal Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF82	Implementation of government support is not significant to entrepreneur success.	REJECTED
CSF83	REJECTED	Implementation of Bumiputera Enterprise Enhancement Program (BEEP) is significant to entrepreneur success.
CSF84	REJECTED	Assistance from Tunas Usahawan Belia Bumiputera is significant to entrepreneur success.
CSF85	REJECTED	Inspiration from Women Entrepreneur Networking for Synergy is significant to entrepreneur success.

CSF86	REJECTED	The implementation of tribute to women business forum and hi-tea is significant to entrepreneur success.
CSF87	REJECTED	The “Brand Transformer” program by SME Corporate is significant to entrepreneur success.
CSF88	1-InnoCERT program by SME Corporate is not significant to entrepreneur success.	REJECTED
CSF89	REJECTED	Enabling e-payment services for SMEs and Micro Enterprise by SME Corporate is significant to entrepreneur success.
CSF90	REJECTED	Changes in regulatory environment is significant to entrepreneur success.
CSF91	REJECTED	Changes in political environment is significant to entrepreneur success.

CSF92	Changes in import and export policies is not significant to entrepreneur success.	REJECTED
CSF93	Changes in environmental regulations is not significant to entrepreneur success.	REJECTED

Table 4.48: Statistical Significance between Socio-Cultural Factor Group and Entrepreneur Success

ID	CSF94	CSF95	CSF96	CSF97
ESM01	0.849	0.356	0.801	0.136
ESM02	0.470	0.552	0.424	0.213
ESM03	0.614	0.900	0.428	0.980
ESM04	0.711	0.450	0.269	0.672
ESM05	0.358	0.383	0.784	0.459
ESM06	0.114	0.324	0.671	0.111
ESM07	0.740	0.296	0.846	0.829
ESM08	0.812	0.096	0.434	0.628
ESM09	0.157	0.772	0.297	0.986
ESM10	0.607	0.671	0.401	0.252
ESM11	0.590	0.063	0.325	0.593
ESM12	0.697	0.112	0.035	0.606
ESM13	0.590	0.312	0.715	0.448
ESM14	0.758	0.492	0.028	0.484
ESM15	0.169	0.097	0.654	0.290
ESM16	0.571	0.757	0.146	0.430
ESM17	0.768	0.376	0.222	0.399
ESM18	0.319	0.749	0.823	0.595
ESM19	0.851	0.463	0.762	0.957
ESM20	0.373	0.178	0.958	0.110

Table 4.49: Hypothesis result for Socio-Cultural Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF94	Ability to create mutual rewarding relationship is not significant to entrepreneur success.	REJECTED
CSF95	Ability to obtain professional support is not significant to entrepreneur success.	REJECTED
CSF96	REJECTED	Ability to gain personal support is significant to entrepreneur success.
CSF97	Ability to access public support is not significant to entrepreneur success.	REJECTED

Table 4.50: Statistical Significance between Customer Relationship Management Factor Group and Entrepreneur Success

ID	CSF98	CSF99	CSF100	CSF101	CSF102	CSF103	CSF104	CSF105
ESM01	0.849	0.793	0.093	0.777	0.871	0.848	0.667	0.899
ESM02	0.794	0.878	0.710	0.211	0.802	0.945	0.088	0.569
ESM03	0.965	0.976	0.424	0.487	0.856	0.225	0.753	0.310
ESM04	0.233	0.643	0.949	0.961	0.527	0.043	0.703	0.714
ESM05	0.558	0.872	0.397	0.111	0.349	0.653	0.038	0.967
ESM06	0.660	0.930	0.846	0.903	0.346	0.098	0.829	0.677
ESM07	0.023	0.311	0.962	0.051	0.649	0.250	0.199	0.412
ESM08	0.783	0.794	0.420	0.668	0.307	0.594	0.445	0.722
ESM09	0.624	0.398	0.078	0.327	0.558	0.011	0.943	0.377
ESM10	0.212	0.464	0.887	0.606	0.969	0.640	0.724	0.681
ESM11	0.973	0.898	0.449	0.548	0.634	0.516	0.347	0.858
ESM12	0.580	0.091	0.951	0.988	0.603	0.362	0.327	0.362
ESM13	0.550	0.963	0.971	0.761	0.654	0.665	0.254	0.922
ESM14	0.955	0.570	0.468	0.825	0.682	0.285	0.435	0.606
ESM15	0.539	0.852	0.855	0.851	0.447	0.496	0.307	0.793
ESM16	0.715	0.500	0.217	0.697	0.718	0.957	0.893	0.103
ESM17	0.324	0.454	0.584	0.389	0.841	0.692	0.247	0.891
ESM18	0.978	0.400	0.663	0.293	0.431	0.042	0.384	0.640
ESM19	1.000	0.504	0.231	0.721	0.954	0.371	0.014	0.663
ESM20	0.488	0.353	0.658	0.083	0.610	0.488	0.881	0.576

Table 4.51: Hypothesis result for Customer Relationship Management

Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF98	REJECTED	Customer loyalty program is significant to entrepreneur success.
CSF99	Implementation of Mobile Marketing (mCRM) is not significant to entrepreneur success.	REJECTED
CSF100	Study the changing on customer demographics is not significant to entrepreneur success.	REJECTED
CSF101	Apply direct marketing strategy is not significant to entrepreneur success.	REJECTED

CSF102	Integrate offline business into online platform is not significant to entrepreneur success.	REJECTED
CSF103	REJECTED	Use SEO to track and analysis customer demand changes is significant to entrepreneur success.
CSF104	REJECTED	Constantly review customer satisfaction level is significant to entrepreneur success.
CSF105	Become a “Brand of Choice” is not significant to entrepreneur success.	REJECTED

Table 4.52: Statistical Significance between Supplier Relationship Management Factor Group and Entrepreneur Success

ID	CSF106	CSF107	CSF108	CSF109	CSF110	CSF111	CSF112
ESM01	0.618	0.663	0.957	0.900	0.855	0.029	0.503
ESM02	0.354	0.951	0.951	0.053	0.268	0.055	0.869
ESM03	0.370	0.227	0.455	0.827	0.672	0.745	0.935
ESM04	0.738	0.597	0.484	0.698	0.592	0.664	0.982
ESM05	0.461	0.302	0.716	0.729	0.107	0.446	0.121
ESM06	0.448	0.871	0.126	0.106	0.543	0.436	0.850
ESM07	0.863	0.321	0.204	0.112	0.773	0.360	0.858
ESM08	0.839	0.431	0.390	0.823	0.631	0.491	0.846
ESM09	0.644	0.935	0.487	0.023	0.472	0.878	0.524
ESM10	0.997	0.973	0.616	0.383	0.812	0.345	0.435
ESM11	0.470	0.512	0.159	0.563	0.299	0.866	0.294
ESM12	0.681	0.306	0.839	0.300	0.978	0.618	0.748
ESM13	0.838	0.637	0.994	0.334	0.389	0.160	0.762
ESM14	0.792	0.062	0.718	0.080	0.341	0.977	0.430
ESM15	0.526	0.644	0.493	0.515	0.331	0.207	0.112
ESM16	0.829	0.084	0.805	0.799	0.371	0.410	0.935
ESM17	0.940	0.060	0.439	0.269	0.479	0.172	0.810
ESM18	0.621	0.250	0.797	0.683	0.604	0.381	0.927
ESM19	0.705	0.138	0.814	0.737	0.463	0.252	0.200
ESM20	0.194	0.664	0.130	0.496	0.970	0.528	0.940

Table 4.53: Hypothesis result for Supplier Relationship Management Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF106	Establish mutual relationship with supplier is not significant to entrepreneur success.	REJECTED
CSF107	Keep lines of communication open is not significant to entrepreneur success.	REJECTED
CSF108	Reducing number of suppliers is not significant to entrepreneur success.	REJECTED
CSF109	REJECTED	Make payment on time is significant to entrepreneur success.

CSF110	Create transparency through technology is not significant to entrepreneur success.	REJECTED
CSF111	REJECTED	Ensure conformance with supplier to manage supply risk is significant to entrepreneur success.
CSF112	Provide adequate lead times is not significant to entrepreneur success.	REJECTED

Table 4.54: Statistical Significance between Competitor Factor Group and Entrepreneur Success

ID	CSF113	CSF114	CSF115	CSF116	CSF117	CSF118	CSF119	CSF120	CSF121
ESM01	0.801	0.671	0.661	0.553	0.601	0.207	0.417	0.342	0.515
ESM02	0.726	0.503	0.630	0.653	0.467	0.450	0.221	0.179	0.370
ESM03	0.273	0.315	0.770	0.450	0.327	0.614	0.014	0.978	0.394
ESM04	0.288	0.933	0.387	0.160	0.803	0.970	0.034	0.693	0.026
ESM05	0.400	0.075	0.331	0.678	0.514	0.984	0.937	0.999	0.170
ESM06	0.655	0.410	0.347	0.676	0.803	0.277	0.049	0.086	0.174
ESM07	0.074	0.358	0.173	0.510	0.348	0.656	0.915	0.365	0.321
ESM08	0.615	0.832	0.971	0.320	0.804	0.963	0.393	0.814	0.386
ESM09	0.334	0.089	0.283	0.759	0.495	0.541	0.796	0.572	0.138
ESM10	0.620	0.555	0.428	0.548	0.584	0.458	0.683	0.623	0.984
ESM11	0.652	0.318	0.938	0.106	0.056	0.576	0.160	0.374	0.536
ESM12	0.105	0.186	0.365	0.458	0.593	0.845	0.190	0.539	0.231
ESM13	0.916	0.466	0.119	0.758	0.953	0.904	0.099	0.814	0.749
ESM14	0.090	0.592	0.150	0.848	0.370	0.872	0.293	0.883	0.193
ESM15	0.102	0.130	0.962	0.263	0.038	0.384	0.105	0.067	0.387
ESM16	0.759	0.234	0.835	0.472	0.686	0.484	0.298	0.796	0.982
ESM17	0.485	0.826	0.095	0.402	0.247	0.382	0.228	0.617	0.097
ESM18	0.516	0.944	0.062	0.022	0.241	0.177	0.678	0.789	0.322
ESM19	0.580	0.654	0.254	0.048	0.126	0.745	0.472	0.528	0.577
ESM20	0.702	0.689	0.932	0.430	0.540	0.308	0.419	0.946	0.509

Table 4.55: Hypothesis result for Competitor Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF113	Reduce cost is not significant to entrepreneur success.	REJECTED
CSF114	Focus on products and services offered is not significant to entrepreneur success.	REJECTED
CSF115	Differentiate products and services offered is not significant to entrepreneur success.	REJECTED
CSF116	REJECTED	Form an alliance with another company is significant to entrepreneur success.

CSF117	REJECTED	Create an “economic moat” is significant to entrepreneur success.
CSF118	Staying on the cutting edge is not significant to entrepreneur success.	REJECTED
CSF119	REJECTED	Research and monitor competitor constantly is significant to entrepreneur success.
CSF120	Study future trends in industry is not significant to entrepreneur success.	REJECTED
CSF121	REJECTED	Adapt to customer needs is significant to entrepreneur success.

**Table 4.56: Statistical Significance between Project Management Practices
Factor Group and Entrepreneur Success**

ID	CSF122	CSF123	CSF124	CSF125	CSF126	CSF127	CSF128	CSF129	CSF130
ESM01	0.125	0.443	0.518	0.356	0.544	0.056	0.223	0.607	0.804
ESM02	0.940	0.520	0.212	0.612	0.886	0.959	0.920	0.465	0.206
ESM03	0.236	0.138	0.105	0.551	0.194	0.475	0.341	0.103	0.481
ESM04	0.787	0.205	0.496	0.416	0.415	0.410	0.337	0.118	0.944
ESM05	0.971	0.556	0.737	0.737	0.596	0.110	0.963	0.869	0.188
ESM06	0.489	0.369	0.497	0.527	0.446	0.687	0.937	0.133	0.670
ESM07	0.971	0.386	0.707	0.702	0.490	0.443	0.416	0.898	0.915
ESM08	0.812	0.250	0.086	0.182	0.767	0.170	0.894	0.611	0.351
ESM09	0.933	0.736	0.850	0.453	0.565	0.737	0.908	0.105	0.564
ESM10	0.194	0.644	0.666	0.121	0.107	0.011	0.868	0.335	0.111
ESM11	0.412	0.638	0.880	0.825	0.602	0.529	0.342	0.722	0.988
ESM12	0.311	0.685	0.940	0.381	0.220	0.705	0.888	0.343	0.247
ESM13	0.786	0.768	0.960	0.522	0.337	0.511	0.733	0.053	0.682
ESM14	0.258	0.615	0.697	0.394	0.565	0.264	0.475	0.314	0.548
ESM15	0.949	0.197	0.399	0.370	0.027	0.161	0.913	0.195	0.398
ESM16	0.906	0.642	0.806	0.213	0.605	0.438	0.246	0.220	0.478
ESM17	0.221	0.028	0.832	0.666	0.199	0.147	0.482	0.550	0.461
ESM18	0.662	0.189	0.010	0.868	0.834	0.619	0.849	0.422	0.987
ESM19	0.653	0.094	0.274	0.477	0.096	0.059	0.759	0.154	0.221
ESM20	0.550	0.484	0.318	0.921	0.237	0.113	0.552	0.041	0.593

Table 4.57: Hypothesis result for Project Management Practices Factor Group

Research Question 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CSF122	Project integration management is not significant to entrepreneur success.	REJECTED
CSF123	REJECTED	Project scope management is significant to entrepreneur success.
CSF124	REJECTED	Project time management is significant to entrepreneur success.
CSF125	Project cost management is not significant to entrepreneur success.	REJECTED

CSF126	REJECTED	Project quality management is significant to entrepreneur success.
CSF127	REJECTED	Project human resource management is significant to entrepreneur success.
CSF128	Project communication and knowledge management is not significant to entrepreneur success.	REJECTED
CSF129	REJECTED	Project risk management is significant to entrepreneur success.
CSF130	Project procurement management is not significant to entrepreneur success.	REJECTED

Table 4.58: Statistical Significance between Demographic Factors and Entrepreneur Success

ID	AgeGroup	Gender	Race	Education	YrWorkExp	FamilyBac	StartUpExp	ComSize	ComAge	Location
ESM01	0.586	0.093	0.333	0.999	0.977	0.025	0.033	0.717	0.757	0.796
ESM02	0.506	0.112	0.516	0.615	0.566	0.079	0.379	0.309	0.810	0.978
ESM03	0.342	0.071	0.204	0.550	0.431	0.020	0.940	0.024	0.096	0.571
ESM04	0.948	0.966	0.875	0.703	0.190	0.042	0.193	0.036	0.674	0.574
ESM05	0.558	0.028	0.388	0.487	0.220	0.009	0.090	0.994	0.610	0.828
ESM06	0.452	0.664	0.725	0.257	0.492	0.147	0.452	0.049	0.198	0.726
ESM07	0.213	0.216	0.692	0.750	0.161	0.021	0.758	0.140	0.337	0.914
ESM08	0.497	0.347	0.618	0.710	0.188	0.025	0.864	0.015	0.518	0.847
ESM09	0.276	0.988	0.717	0.062	0.261	0.429	0.780	0.667	0.744	0.775
ESM10	0.703	0.030	0.123	0.769	0.907	0.560	0.446	0.943	0.939	0.698
ESM11	0.325	0.187	0.651	0.479	0.954	0.191	0.235	0.657	0.952	0.935
ESM12	0.556	0.256	1.000	0.131	0.811	0.040	0.606	0.545	0.416	0.940
ESM13	0.933	0.056	0.686	0.798	0.442	0.190	0.908	0.870	0.758	0.881
ESM14	0.354	0.378	0.389	0.759	0.569	0.959	0.192	0.430	0.593	0.677
ESM15	0.889	0.122	0.820	0.179	0.970	0.687	0.781	0.622	0.949	0.763
ESM16	0.627	0.172	0.164	0.480	0.784	0.202	0.008	0.755	0.811	0.899
ESM17	0.332	0.554	0.898	0.274	0.420	0.196	0.433	0.035	0.131	0.925
ESM18	0.944	0.494	0.219	0.043	0.539	0.174	0.201	0.025	0.047	0.467
ESM19	0.503	0.930	0.555	0.538	0.245	0.617	0.416	0.861	0.520	0.931
ESM20	0.462	0.518	0.411	0.893	0.177	0.087	0.234	0.014	0.180	0.760

Table 4.59: Hypothesis result for Demographic Factors

Research Question 3: Is there a significant relationship between demographic factors and entrepreneur success among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
AgeGroup	Age Group is not significant to entrepreneur success.	REJECTED
Gender	REJECTED	Gender is significant to entrepreneur success.
Race	Race is not significant to entrepreneur success.	REJECTED
Education	REJECTED	Education Level is significant to entrepreneur success.
YrWorkExp	Years of working experience is not significant to entrepreneur success.	REJECTED
FamilyBac	REJECTED	Family background in entrepreneurial venture is

		significant to entrepreneur success.
StartUpExp	REJECTED	Previous experience in start-up is significant to entrepreneur success.
ComSize	REJECTED	Company Size is significant to entrepreneur success.
ComAge	Company Age is not significant to entrepreneur success.	REJECTED
Location	Business Location is not significant to entrepreneur success.	REJECTED

Table 4.60: Statistical Significance between Financial Problem Factor Group and Entrepreneur Failure

ID	CFF01	CFF02	CFF03	CFF04	CFF05	CFF06	CFF07	CFF08	CFF09
EFM01	0.372	0.474	0.034	0.662	0.904	0.108	0.627	0.200	0.094
EFM02	0.474	0.875	0.876	0.392	0.570	0.682	0.519	0.368	0.749
EFM03	0.904	0.580	0.492	0.201	0.514	0.934	0.490	0.716	0.907
EFM04	0.375	0.753	0.298	0.113	0.588	0.170	0.343	0.091	0.335
EFM05	0.019	0.485	0.017	0.772	0.462	0.756	0.049	0.378	0.317

Table 4.61: Hypothesis result for Financial Problem Factor Group

Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF01	Inadequate firm start-up capital is not significant to entrepreneur failure.	Inadequate firm start-up capital is significant to entrepreneur failure.
CFF02	REJECTED	Difficulty to obtain loan is significant to entrepreneur failure.
CFF03	Liquidity constraint is not significant to entrepreneur failure.	REJECTED
CFF04	REJECTED	Underestimating financial requirement is significant to entrepreneur failure.
CFF05	Poor relations with venture capital ist is not significant to entrepreneur failure.	REJECTED

CFF06	Debt management issue is not significant to entrepreneur failure.	REJECTED
CFF07	REJECTED	Overestimate profit margin is significant to entrepreneur failure.
CFF08	Unable to collect bad debt is not significant to entrepreneur failure.	REJECTED
CFF09	Failure in financial contingency plan is not significant to entrepreneur failure.	REJECTED

Table 4.62: Statistical Significance between Managerial Incompetence Factor Group and Entrepreneur Failure

ID	CFF10	CFF11	CFF12	CFF13	CFF14	CFF15	CFF16	CFF17	CFF18
EFM01	0.807	0.656	0.700	0.543	0.698	0.155	0.108	0.710	0.788
EFM02	0.340	0.247	0.279	0.989	0.935	0.667	0.018	0.402	0.708
EFM03	0.644	0.249	0.280	0.102	0.857	0.631	0.067	0.557	0.113
EFM04	0.379	0.529	0.314	0.297	0.154	0.452	0.033	0.592	0.397
EFM05	0.685	0.190	0.484	0.108	0.961	0.534	0.075	0.744	0.008

Table 4.63: Hypothesis result for Managerial Incompetence Factor Group

Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF10	Inability of business owner in managing employees is not significant to entrepreneur failure.	REJECTED
CFF11	Employee lack of expertise and experience is not significant to entrepreneur failure.	REJECTED
CFF12	Employee lack of discipline and ethics is not significant to entrepreneur failure.	REJECTED
CFF13	Fail to hire competent personnel is not significant to entrepreneur failure.	REJECTED

CFF14	Business owner unable to motivate employees is not significant to entrepreneur failure.	REJECTED
CFF15	Fail to build brand image is not significant to entrepreneur failure.	REJECTED
CFF16	REJECTED	Unable to build trust with customers is significant to entrepreneur failure.
CFF17	Fail in identify market needs is not significant to entrepreneur failure.	REJECTED
CFF18	REJECTED	Fail to establish relationship with suppliers is significant to entrepreneur failure.

Table 4.64: Statistical Significance between Inadequate Business Planning Factor Group and Entrepreneur Failure

ID	CFF19	CFF20	CFF21	CFF22	CFF23
EFM01	0.253	0.068	0.037	0.272	0.217
EFM02	0.246	0.322	0.414	0.358	0.115
EFM03	0.726	0.101	0.039	0.436	0.889
EFM04	0.923	0.814	0.838	0.832	0.770
EFM05	0.223	0.419	0.453	0.400	0.312

Table 4.65: Hypothesis result for Inadequate Business Planning Factor Group

Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF19	Not having specific business goals is not significant to entrepreneur failure.	REJECTED
CFF20	Insufficient market research is not significant to entrepreneur failure.	REJECTED

CFF21	REJECTED	Fail in determine market demand is significant to entrepreneur failure.
CFF22	Unable to identifying strategic location for business is not significant to entrepreneur failure.	REJECTED
CFF23	Fail to carry out adequate investigation in market needs is not significant to entrepreneur failure.	REJECTED

Table 4.66: Statistical Significance between Insufficient Experience and Expertise Factor Group and Entrepreneur Failure

ID	CFF24	CFF25	CFF26	CFF27	CFF28	CFF29	CFF30	CFF31	CFF32	CFF33	CFF34	CFF35	CFF36	CFF37	CFF38	CFF39
EFM01	0.389	0.842	0.649	0.046	0.102	0.407	0.704	0.947	0.493	0.148	0.514	0.284	0.362	0.741	0.754	0.046
EFM02	0.175	0.182	0.873	0.120	0.872	0.060	0.561	0.245	0.166	0.157	0.636	0.293	0.931	0.310	0.153	0.175
EFM03	0.353	0.455	0.396	0.683	0.556	0.326	0.794	0.213	0.411	0.339	0.231	0.395	0.040	0.520	0.801	0.248
EFM04	0.568	0.655	0.259	0.965	0.533	0.991	0.924	0.728	0.975	0.617	0.605	0.732	0.294	0.220	0.909	0.153
EFM05	0.393	0.907	0.347	0.559	0.679	0.521	0.961	0.218	0.964	0.153	0.534	0.502	0.920	0.705	0.038	0.014

Table 4.67: Hypothesis result for Insufficient Experience and Expertise
Factor Group

Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF24	Inappropriate leadership is not significant to entrepreneur failure.	REJECTED
CFF25	Did not go through proper training is not significant to entrepreneur failure.	REJECTED
CFF26	Inadequate knowledge in market and industry is not significant to entrepreneur failure.	REJECTED
CFF27	REJECTED	Insufficient management ability and experience is significant to entrepreneur failure.

CFF28	Fail to open to external advise is not significant to entrepreneur failure.	REJECTED
CFF29	Unable to identify proper business goal is not significant to entrepreneur failure.	REJECTED
CFF30	Inability to conduct competitor analysis is not significant to entrepreneur failure.	REJECTED
CFF31	Unable to identify personal weaknesses and strengths is not significant to entrepreneur failure.	REJECTED
CFF32	Do not possesses suitable functional skills is not significant to entrepreneur failure.	REJECTED
CFF33	Abuse of trust and power is not significant to entrepreneur failure.	REJECTED

CFF34	Overconfidence is not significant to entrepreneur failure.	REJECTED
CFF35	Inability to adjust in crisis is not significant to entrepreneur failure.	REJECTED
CFF36	REJECTED	Fail to maintain good relationship with stakeholders is significant to entrepreneur failure.
CFF37	Unable to create clarity and balance within the team is not significant to entrepreneur failure.	REJECTED
CFF38	REJECTED	Inaccurate judgement in business environment is significant to entrepreneur failure.
CFF39	REJECTED	Giving into the trappings of success is significant to entrepreneur failure.

Table 4.68: Statistical Significance between Inappropriate Target Market Factor Group and Entrepreneur Failure

ID	CFF40	CFF41	CFF42	CFF43	CFF44	CFF45
EFM01	0.487	0.200	0.161	0.455	0.620	0.084
EFM02	0.189	0.041	0.274	0.610	0.025	0.384
EFM03	0.834	0.631	0.890	0.381	0.174	0.128
EFM04	0.998	0.701	0.908	0.967	0.831	0.998
EFM05	0.763	0.806	0.116	0.356	0.586	0.250

Table 4.69: Hypothesis result for Inappropriate Target Market Factor Group

Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF40	Inappropriate product or service design is not significant to entrepreneur failure.	REJECTED
CFF41	REJECTED	Unsuitable launching timing is significant to entrepreneur failure.

CFF42	Inaccurate distribution channel is not significant to entrepreneur failure.	REJECTED
CFF43	Fail to identify proper selling strategy is not significant to entrepreneur failure.	REJECTED
CFF44	REJECTED	Target the wrong customer segment is significant to entrepreneur failure.
CFF45	Inappropriate niche market identification is not significant to entrepreneur failure.	REJECTED

Table 4.70: Statistical Significance between Unfavorable Market Condition Factor Group and Entrepreneur Failure

ID	CFF46	CFF47	CFF48	CFF49	CFF50	CFF51
EFM01	0.844	0.228	0.121	0.190	0.798	0.608
EFM02	0.996	0.317	0.212	0.374	0.912	0.906
EFM03	0.223	0.968	0.062	0.821	0.042	0.392
EFM04	0.131	0.229	0.021	0.048	0.010	0.106
EFM05	0.912	0.661	0.966	0.558	0.568	0.300

Table 4.71: Hypothesis result for Unfavorable Market Condition Factor Group

Research Question 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
CFF46	Overestimate the growth rate of market and industry is not significant to entrepreneur failure.	REJECTED
CFF47	Negative societal attitude is not significant to entrepreneur failure.	REJECTED
CFF48	REJECTED	Poor information sharing by Government is significant to entrepreneur failure.
CFF49	REJECTED	Changes in government policies is significant to entrepreneur failure.

CFF50	REJECTED	Unethical tactics by competitors is significant to entrepreneur failure.
CFF51	Presence of competitor with scale advantages is not significant to entrepreneur failure.	REJECTED

Table 4.72: Statistical Significance between Demographic Factors and Entrepreneur Failure

ID	AgeGroup	Gender	Race	Education	YrWorkExp	FamilyBac	StartUpExp	ComSize	ComAge	Location
EFM01	0.749	0.708	0.999	0.681	0.867	0.712	0.119	0.994	0.420	0.993
EFM02	0.563	0.133	0.716	0.380	0.759	0.039	0.030	0.248	0.423	0.566
EFM03	0.465	0.147	0.813	0.218	0.231	0.014	0.037	0.031	0.141	0.878
EFM04	1.000	0.990	0.992	0.999	1.000	0.989	0.990	1.000	1.000	0.996
EFM05	0.923	0.091	0.338	0.182	0.377	0.294	0.083	0.531	0.795	0.569

Table 4.73: Hypothesis result for Demographic Factors

Research Question 6: Is there a significant relationship between demographic factors and entrepreneur failure among SMEs in Malaysia?		
ID	Hypothesis	
	H₀	H₁
AgeGroup	Age Group is not significant to entrepreneur failure.	REJECTED
Gender	Gender is not significant to entrepreneur failure.	REJECTED
Race	Race is not significant to entrepreneur failure.	REJECTED
Education	Education Level is not significant to entrepreneur failure.	REJECTED
YrWorkExp	Years of working experience is not significant to entrepreneur failure.	REJECTED

FamilyBac	REJECTED	Family background in entrepreneurial venture is significant to entrepreneur failure.
StartUpExp	REJECTED	Previous experience in start-up is significant to entrepreneur failure.
ComSize	REJECTED	Company Size is significant to entrepreneur failure.
ComAge	Company Age is not significant to entrepreneur failure.	REJECTED
Location	Business Location is not significant to entrepreneur failure.	REJECTED

CHAPTER 5

DISCUSSION

5.1 Overview

This chapter discusses the data analysis in detail by answering the 6 research questions formed. All the research questions and finding are match the research objective which is to study the critical success factors and explore the critical failure factors for entrepreneurs among SMEs in Malaysia.

5.2 Research Questions 1: What are the critical success factors (CSFs) of entrepreneur success among SMEs in Malaysia?

All the critical success factor groups were deemed to be reliable as all of them have meet the criteria of Cronbach's Alpha ($\alpha > 0.70$), therefore the total of twelve (12) factors group can be used to identify the CSFs of entrepreneur success among SMEs in Malaysia. The below section will be focus on explore the CSFs from each factor group through the ranking identified via descriptive statistic and RII.

5.2.1 Personality Characteristic Factor Group

There are total of 19 CSFs within this factor group, the first five (5) factors will be further discuss as they possessed a slightly higher mean and RII compare with the others (*refer to Table 4.16*).

According to the result, internal locus of control is the critical success factor in personality characteristic group that might affect entrepreneur success dramatically. As discussed earlier, internal locus of control is a trait that the individual believe that all the event ongoing are under his or her control, nothing can be gained by rely on fate or luck. This finding prove the studies of Begley & Boyd (1987), Bonnett & Furnham (1991), and Nwachukwu (1995) that internal locus of control is a vital trait for entrepreneur. This can be summarize that the first CSF of entrepreneur is when an individual able to believe he or she have power over things in their lives and always prepare for it. Contradictory, external locus of control that presume an individual will rely on luck, fate or others in every event in their entire life rank the last in this study.

The second factor is emotional stability, which it liaise with the ability of an entrepreneur in handle pressure in any circumstance without being discouraged by any unexpected setbacks. This enhanced the finding of Marco et al. (2011) who stated that it was importance of entrepreneur to manage stress and uncertainty at the beginning of venture set up due to unstructured environment may bring lots of uncertainty outcome.

Since early of 1961s, need for achievement become a trait that is prevalent among entrepreneurs as the higher level of achievement motivation, the stronger the desire for an individual to proceed on their path. Needs for achievement ranked as the third CSF in this study by proving the finding of Johnson (1986) who reported that there are a fairly consistent relationship between need for achievement and entrepreneurship as a result of the importance of this factors can be found in every 20 out of 30 entrepreneur literature.

The forth factor is about innovativeness, which an individual will tries constantly to modify the environment and create situation that may result in a changes (Chell et al. 1991). Innovativeness can be one of the crucial personality of entrepreneur as small firm need to think of changes in order to adopt the market changes, with innovativeness they can remain sustainability and maintain or even increase their market share.

Lastly, needs of autonomy that strongly associated with entrepreneur due to its decisional freedom nature. An entrepreneur need to decide what, how, and when the work to be complete (Prottas 2008; Schjoedt 2009).The study of Prottas (2008) also show that the level of autonomy influence the level of satisfaction of entrepreneur, therefore the higher the needs of autonomy, the entrepreneur can be more goal and result oriented which lead to an entrepreneurial venture success.

5.2.2 Personal Effectiveness Competencies Factor Group

As part of the entrepreneurial skills, the top five (5) CSFs in personal effectiveness competencies factor group are persistent in the face of challenge,

handle change without difficulty, confident in capabilities, well attuned to both verbal and non-verbal behavior, as well as identify and calculate risk assessment.

An entrepreneur is the person who always seek for opportunities and evaluate situation in his environment and make changes accordingly. According to Kanchana (2013), there are many challenges faced by entrepreneur from both internal and external environment. Hence, an entrepreneur need to be stay firm when facing challenge, be patient, and always be prepared of uncertainty.

By having the ability stay persistent when facing challenge, the entrepreneur can handle change without difficulty. Business conditions change continually, unpredictable product launching, unexpected competitor tactics or swift in customer preference brings the needs of change (Kauffman 2014). Hence, an entrepreneur need to be always well prepared and equip themselves with latest market information in order to handle change without difficulty.

As mentioned by Sangeeta (2014), individual with confident in their capabilities and abilities will have only little self-doubt as they possess strong self-believe. Confident in capabilities bring the certainty in ability which also ensure the individual can be perform any action without doubt. This factor rank at third place because entrepreneur who are confident in capabilities will trust on the idea and proceed to make things happen.

Interpersonal skills is crucial for entrepreneurs as they often deal with different stakeholders such as supplier, buyer, government agent, as well as other professional parties in the business environment. The CSF here is to be well

attuned to both verbal and non-verbal behavior within the business operating environment, whereby enhanced the research of Burkill et al. (2000) that stated an individual who are aware to both verbal and non-verbal behavior around him/her will able to build a more favorable relationship with the others.

In Britain encyclopedia entrepreneur means “a person who organizes and manages a job or economic associated and receive its risks” (Mehdi & Hamid 2011). Therefore it is important for an entrepreneur to identify and calculate risk assessment throughout the entire business cycle. This will help in eliminate unnecessary risk as well as prepare to deal with potential challenges.

5.2.3 Workplace Competencies Factor Group

In workplace competencies factor group, the first and second CSFs can be discuss together as they are sharing the same core competencies, known as networking. The first CSF is the ability of an entrepreneur to build professional relationship, whilst the second is trustworthy. Dollinger (2003) mentioned that entrepreneur need professional relationship to obtain resources and information that are valuable. Similarly, Johannisson (2000) found that professional network can provide the entrepreneur with market intelligence as well as tangible resources. Therefore, ability to build professional relationship are crucial for entrepreneur success.

Apart of it, Dollinger (2003) also defined networking as a process of enlarging the entrepreneur’s circle of trust. A trustworthy individual can easily gain negotiation bargaining power in this batter field. Furthermore, Neegaard & Madsen (2004)

suggest that network are based on trust, the absence of trust will lead to unwillingness to share information.

The last factor will be discussed in this factor group is the ability to plan and prioritize work. This factor associated with the aspect of how an entrepreneur handle his or her workload, it is crucial to prioritize and plan to do before immersed into work in order to have a proper work flow and eliminate the chance to missed out important meeting or dateline. As the issue of time management is a crucial subject for entrepreneur, they need to practice this factor to improve their efficiency and effectiveness in work and personal life (Zarakhsh et al. 2015).

5.2.4 Industry Wide Competencies Factor Group

The first critical success factor in this factor group is ability to develop proper planning. Planning process is needed in any moment as entrepreneur works in a changing, unpredictable environment and striving to accomplish their goal with limited resources (CruPress 2010). A proper planning provide a clear picture on what they want to achieve and how they going to achieve the goal, therefore this factor is a must when an individual become an entrepreneur.

In order to survive in the competitive business environment, the second and third factors fall into the marketing segment which is the ability to identify niche market and be competent in identify customer needs. Niche marketing is a way to narrowing the focus on potential market by creating a products or services that directly target on the particular group of customers (Dawn 2013), therefore both

factors playing a vital role to ensure the entrepreneur able to compete in this fast changing business environment.

5.2.5 Economic Factors

Fund raising is the most difficult and emotionally suffer elements of entrepreneur. In this study, self-funding was the key success factors from financial resource perspective prove that funding condition from Malaysian Government towards SMEs entrepreneurs are still not favorable. In early of 2010s, The International Finance Corporation found that compare with large firm, SMEs are more difficult to obtain external finance assistance.

Secondly, tax compliance become the second critical success factor that affect entrepreneur success whereby means the respondents agreed the purposed of Ahwirent-Obeng & Piaray (1999) that when the tax rates goes higher, the profit incentive will reduce drastically. While, Goods and Services (GST) implication rank as the third factors that affect entrepreneur success easily.

5.2.6 Technological Factor Group

The top critical success factor in technological group was the ability to access to necessary information quickly, this findings supported the finding of Makhbul (2011) in Malaysia which showed the ability to access of entrepreneur was a critical factor that affect entrepreneur success by the 163 data collected.

The second factor is to own a good quality and accessibility of infrastructure services. This factor can be supported by previous research done by Bottasso & Conti (2010), Clover & Darroch (2005), Nabli (2007), and Sefiani (2013) that

argued a quality infrastructure will encourage on investments, productivity, and business growth compare with a poor quality infrastructure.

The last factor in this factor group is the ability to access to proper technology which rank in the bottom of this factor group.

5.2.7 Political-Legal Factor Group

In political-legal factor group, changes in import and export policies, changes in political environment, and changes in environment regulations affect the entrepreneur success dramatically. Even though there are factors associated with government support toward entrepreneurs in Malaysia, but those factors did not rank at the upper part of the factor group. This phenomenon can be present into two conclusion, which one is the entrepreneurs in Malaysia did not aware of the government assistance available in the market while the second reason will be the assistance from the government is not providing any physical help to the entrepreneurs in Malaysia.

5.2.8 Socio-Cultural Factor Group

Socio-cultural factor group associated with external network of entrepreneurs. The most important factor that can improve business performance is to create mutual rewarding relationship between networking. For example, Donckels & Lambrecht (1995) found that a positive network can affect the firm growth positively.

Alternatively, ability to gain professional and public support sharing the same rank. This proved the finding of Duchesneau & Gartner (1990) that most of the

successful entrepreneur used to have professional advice and access to external management advisory services.

5.2.9 Customer Relationship Management Factor Group

In the early of 2002s, Baumeister proposed that establish a good customer relationship is crucial for entrepreneur success. In this study, customer loyalty program rank as the first factor that entrepreneur must take extra consideration compare with other customer relationship management strategy. This finding support the study of Temtime & Pansiri (2004) which argued that customer loyalty and retention were one of the main strategy that entrepreneur need to take note.

The second factor is become “brand of choice” which associated with customer satisfaction level. According to Kotler (2000), satisfaction is a pleasure feelings of an individual by receiving services or performance that exceed his or her expectation.

While the third factor that entrepreneur need to take into account is study the change of customer demographics. As what purposed by Kalakota & Robinson (2001) to survival in business environment, focusing on the customer is the only right things to do by SMEs. Therefore, it is important to study the changes in customer demographic in order to adapt the changes in customer preference as well as notify the existence of potential customer as early as possible.

5.2.10 Supplier Relationship Management Factor Group

In this study, provide adequate lead times for supplier, make payment on time, and create transparency through technology become the most significant critical success factors (CSFs) that require attention from entrepreneur in order to achieve entrepreneurial success. By providing adequate lead time, lesser potential conflict and argument can be occur as everyone known the schedule of the delivery.

Furthermore, make payment on time will eliminate the potential dissatisfaction within the mutual relationship. To avoid any unwanted misunderstanding, practice transparency communication through technology will be one of the way to reduce the argument as things comes with prove, this will enhance the relationship between entrepreneur and supplier.

5.2.11 Competitors – Ways to Create Competitive Advantage Factor Group

In order to win the competition in business environment, customers always the key to focus. In this study, the top three (3) CSFs in this factor group are known as adapt to customer needs, focus on products and services offered, and research and monitor competitor constantly that support the finding of Gadenne (1998) that mentioned to stay competitive, SMEs need to acquire the knowledge of competitor and monitor competitor movement to prevent unknown market strike.

5.2.12 Project Management Practices Factor Group

Project quality management become the top critical success factor that helps in enhance business performance, follow by project cost management, and thirdly is project human resource management.

5.3 Research Questions 2: Is there a significant relationship between CSFs and entrepreneur success among SMEs in Malaysia?

When *p-value* are less than 0.05, the critical success factors can be prove as significant to entrepreneur success.

5.3.1 Personality Characteristic Factor Group

In personality characteristic factor group, apart from a factor named optimism, the others are prove to be significance toward entrepreneur success.

5.3.2 Personal Effectiveness Competencies Factor Group

In personal effectiveness competencies factor group, well attuned to both verbal and non-verbal behavior, persistent in the face of challenge, and ability to deal with unforeseen event are not possess any significance relationship with entrepreneur success.

5.3.3 Workplace Competencies Factor Group

In workplace competencies factor group, the factors that are prove to have significant relationship included ability to re-frame problem, ability to build professional relationship, excellent negotiation skills, able to plan and prioritize work, effectively in allocate time and resources, excellent problem solver, and ability to maintain impeccable records, detect errors, and make corrections.

5.3.4 Industry Wide Competencies Factor Group

In industry wide competencies factor group, excellent team builder, able to evaluate change in trend, seek out opportunity to improve existing products and

services, ability to develop proper planning, competent in identify customer needs, excel in carry out daily operations, and comfortable to deal with uncertainty are the critical success factors that having significant relationship with entrepreneur success.

5.3.5 Economic Factor Group

From economic factor group, the author believed that funding from BNM SME special funds, government funds for SMEs, funding from friends and family, financial assistance from business angel, funding through Shariah-Compliant SME funding scheme (SSFS), financial assistance from SME Emergency Fund (SMEEF), tax compliance, and GST implication will significantly influence the success of entrepreneur in either way.

5.3.6 Technological Factor Group

The only factor that is having significant relationship with entrepreneur is ability to access to necessary information quickly. In the study conducted in Belgium, Lybaert (1998) found that the response from 208 SMEs owner prove the positive relationship between information availability and business performance.

5.3.7 Political-Legal Factor Group

In political-legal factor group, there are total of four (4) factors do not possess significant relationship with entrepreneur success. They are implementation of government support, the 1-InnoCERT program by SME Corporate, changes in import and export policies, and changes in environmental regulations.

5.3.8 Socio-Cultural Factor Group

The only factor that are significant to entrepreneur success is ability to gain personal support. According to Dodd & Patra (2002), Hite (2005), Jack & Robson (2002), and Markman & Baron (2003), personal support is one of the network resource for entrepreneur to gather resources and obtain support for business development.

5.3.9 Customer Relationship Management Factor Group

In customer relationship management factor group, only customer loyalty program, use SEO to track and analysis customer demand changes, and constantly review customer satisfaction level are significant to entrepreneur success.

5.3.10 Supplier Relationship Management Factor Group

Only two factors are defined as significant toward entrepreneur success, which are make payment on time, and ensure conformance with supplier to manage supply risk.

5.3.11 Competitors – Way to Create Competitive Advantage Factor Group

In this factor group, form an alliance with another company, create an “economic moat”, research and monitor competitor constantly, and adapt to customer needs prove to be have significant relationship with entrepreneur success.

5.3.12 Project Management Practices Factor Group

Except project integration management, project cost management, project communication and knowledge management, and project procurement

management, the remaining factors are significantly influence entrepreneur success.

5.4 Research Questions 3: Is there a significant relationship between demographic factors and entrepreneur success among SMEs in Malaysia?

In demographic factors, gender, education level, family background, startup experience, and company size proved to have significant relationship with entrepreneur success.

5.4.1 Gender

According to Gundry & Welsch (2001), Lerner et al. (1997), Morris et al. 2006, and Perry (2002) there are difference between men and women as in managerial skills. While Carter & Rosa (1998), Carter et al. (1997), Powell & Ansic (1997), and Sonfield et al. (2001) also suggested that women possessed disadvantage when it come with the aspect of financial problem due to the difficulty in obtaining in line credit, supplier credits or bank loans.

5.4.2 Education Level

In the early of 2006, Gray et al. suggested that education of the entrepreneurs play a crucial part to their success. This is further enhance the study of El Hamzaoui (2001) that poor education level will drastically lead to entrepreneurial venture failure.

5.4.3 Family Background

According to the finding of Gray et al. (2006), most of the entrepreneur in one of his study came from a family that practices self-employed. This makes their parent as role model to start up a business by their own.

5.4.4 Startup Experience

In early of 1994s, Storey concluded that an individual with experience in the particular industry will contribute to the entrepreneurial success as the experience will help them to eliminate the risk available through the experience they had from the past.

5.4.5 Company Size

In early of 2001, McMahon agreed that the firm size are significant to the business growth. Whereby, this further support by Davila et al. (2013) which concluded the larger the company size, the potential of survive from the battle field will be larger.

5.5 Research Questions 4: What are the critical failure factors (CFFs) of entrepreneur failure among SMEs in Malaysia

All the critical success factor groups were deemed to be reliable as all of them have meet the criteria of Cronbach's Alpha ($\alpha > 0.70$), therefore the total of six (6) factors group can be used to identify the CFFs of entrepreneur failure among

SMEs in Malaysia. The below section will be focus on explore the CFFs from each factor group through the ranking identified via descriptive statistic and RII.

5.5.1 Financial Problem Factor Group

The critical failure factor that contribute to most of the entrepreneurial venture failure is the entrepreneur overestimate profit margin, this will lead to the shutting down of business as the operating no longer have sufficient fund to continue.

Next, is liquidity constraint, follow by inadequate firm start-up capital. According to entrepreneurship literature, it is difficult for entrepreneur in acquiring startup capital without the present of any profit. Therefore, difficulty to obtain loan rank at the forth place in the analysis. Moreover, the fifth factor similar with the first factor which is the business owner underestimate the financial requirement for a venture to continue running in the market place.

5.5.2 Managerial Incompetence Factor Group

In managerial incompetence factor group, the top rank among nine (9) factors is business owner unable to motive employees, once the employees does not have motivation at work, the individual will tend to start slack at work. Following by employees lack of expertise and experience, as SMEs always facing resource constraint, the employees hired often not come with full skill set, yet in the case that if the company did not provide proper training to the employees, this will lead to venture failure. The third factor is the inability of business owner in managing employees, follow by employee lack of disciplines and ethics and fail in identify market needs.

5.5.3 Inadequate Business Planning Factor group

There are total of five (5) factors under this factor group, the first critical failure factor is not having specific business goal. Business goal is the direction of business, without a proper business goal the business could not operate accordingly. Unable to identify strategic location for business become the second factor that need to take note by entrepreneur as location affect the resource accessibility and productivity. The last factor that need to be discuss is fail to carry out adequate investigation in market needs, whereby this may be a failure during the business plan development phase, which the entrepreneur did not validate the idea before commit into operation.

5.5.4 Insufficient Experience and Expertise Factor Group

Similar with the previous factor group, unable to identify proper business goal become the most critical failure factor, which also prove that the importance in identifying an achievable business goal to avoid business failure. The next factor is fail to maintain good relationship with stakeholders, losing support from stakeholder will cause the business closure. Inability to adjust in crisis also one of the factors that need extra precaution, while inappropriate leadership and unable to create clarity and balance within the team both having the same rank due to their similarity.

5.5.5 Inappropriate Target Market Factor Group

The top factor in this factor group is inappropriate niche market identification, although it is mentioned in the earlier part that identify niche market is one of the

critical success factor, yet a wrong identification could have cause venture failure by spending all the resource on a target market that will not provide any returns. Additionally, inaccurate distribution channel also a factor that need to take into consideration because sometime due to resource constraint, SMEs owner will tend to utilize a cheaper distribution channel yet problem arise when the actual target market is not reachable. The third factor is target the wrong customer segment, following by fail to identify proper selling strategy, unsuitable launching timing, and inappropriate product or service design.

5.5.6 Unfavorable Market Condition Factor Group

Overestimate the growth rate of market and industry rank on the top of critical failure factor in unfavorable market condition. Follow by presence of competitor with scale advantages, such as a company with strong financial and resource capital tapped into the niche market that the entrepreneur currently focus on, this may lead to a price war and SMEs with limited financial capital will be force to quit the market. Similar with the second factor, the third factor is about the unethical tactics by competitors, follow by poor information sharing by government, changes in government policies, and lastly negative societal attitudes.

5.6 Research Questions 5: Is there a significant relationship between CFFs and entrepreneur failure among SMEs in Malaysia?

5.6.1 Financial Problem Factor Group

In this factor group, inadequate firm startup capital, liquidity constraint, and overestimate profit margin have significant relationship with entrepreneur failure.

5.6.2 Managerial Incompetence Factor Group

In managerial incompetence factor group, the failure factors that significantly related to entrepreneur failure is unable to build trust with customers and fail to establish relationship with suppliers.

5.6.3 Inadequate Business Planning Factor group

Fail in determine market demand become the only factor that significant to entrepreneur failure.

5.6.4 Insufficient Experience and Expertise Factor Group

Insufficient management ability and experience, fail to maintain good relationship with stakeholders, inaccurate judgement in business environment, and giving into the trappings of success significantly influence entrepreneur failure.

5.6.5 Inappropriate Target Market Factor Group

In this factor group, unsuitable launching timing and target the wrong customer segment significantly affect entrepreneurial failure.

5.6.6 Unfavorable Market Condition Factor Group

Poor information sharing by government, changes in government policies, and unethical tactics by competitors are the only three (3) critical failure factors that have significant relationship with entrepreneur failure.

5.7 Research Questions 6: Is there a significant relationship between demographic factors and entrepreneur failure among SMEs in Malaysia?

The demographic factors that having significant relationship with entrepreneur failure is startup experience, family background, and company size. The result is similar with the finding for research question 3.

CHAPTER 6

CONCLUSION AND RECOMMENDATION

6.1 Conclusion

Small-and-Medium Enterprises (SMEs) been prove as the core contributors towards Malaysia economy, while entrepreneur playing a role as management agent in SMEs entrepreneurial activities. This study aims to explore the critical success factors (CSFs) and critical failure factors (CFFs) of the SMEs in Malaysia.

The author has carefully reviewed previous literature that related to entrepreneurial performance in both success and failure regardless in developed or developing countries. By all mean to identify the CSFs and CFFs that can be significantly contribute towards entrepreneurial performance. Therefore, this paper drew upon and enhance the work of previous researchers through the reorganize of one-hundred-and thirty (130) CSFs that associated with personality factors, demographic factors, micro- and macro- environmental factors, project management practices, as well as entrepreneurial skills that namely as behavior-approaches study on the action of the entrepreneur.

Besides, fifty one CFFs also well identified and categories into 6 factor groups associated with financial problems, managerial incompetence, inadequate

business planning, insufficient experience and expertise, inappropriate target market, and unfavorable market condition that might lead to entrepreneurial venture failure if extra precaution was not take into action.

Meanwhile, to ensure the accuracy of the study, the measurement of entrepreneur success was conducted based on both financial and non-financial aspects compared with the previous literature that are most likely focus on single aspects. This research comes with the hope of helping the survival rate of SMEs in Malaysia by take notes on the factors that could influence business performance significantly.

Additionally, future research may replicate this study to enhance the CSFs and CFFs as a contribution to increase business growth in SMEs Malaysia.

6.2 Implication of Research

The findings of the present study may imply as a guidance and lesson learnt model to the individual who possessed the interest to become entrepreneur. This study has laid some foundation to explore the significant factors affecting the performance of business venture in neither ways. It allows the policy makers to form policies and programs based on their own competitiveness characteristics to strengthen entrepreneurship development. The potential entrepreneurs can be trained based on the personal characteristics in order to flourish as a successful entrepreneur.

This paper make a significant contribution on CSFs for entrepreneur by including both trait-approaches and behavior-approaches into the analysis based on the business success indicators formed by both financial and non-financial perspectives. Therefore, the results can be useful in optimizing the local entrepreneurial performance by presenting both success and failure factors that significantly influence the business operating performance.

6.3 Limitations and Future Research

There are some limitations need to be overcome in the future. The number of respondents for this study was rather small, a larger number of responses would probably give a more precise results. Therefore, future research in this area should consider drawing responses from a large sample group. However, the strength of this research methodology lies in its comprehensive review of previous study,

As location is one of the factors that affecting entrepreneur performance, yet the data collected in this research are mainly focus on Selangor and Penang area. This provide an opportunity for future research as the results in this study having location constraints. Meanwhile, this study too did not target a particular industry, future studies can be industry-focused.

Furthermore, a mixed method approach can be considered for future work as it would provide a more holistic understanding on the CSFs and CFFs than only using one approach.

To improve the comprehensiveness, future research should design a more comprehensive framework to show the dependability of entrepreneurial success on all the factors and further validated the significant factors defined in this study. The degree of influence of all the factors (CSFs and CFFs) should be explore through empirical analysis.

Lastly, a longitudinal study should be conducted to follow the performance of the entrepreneurial founders and evaluate the competencies acquired during the different stages, from start-up to growth stage. By doing so, it will be much easier for the entrepreneurs to identify the competencies he or she needs as he or she can immediately relate to the challenges faces and confirms the findings of this study.

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APPENDICES

Appendix A

Demographic Data Analysis

A.1: Position of respondent in the company

		Position			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Founder	56	65.1	65.1	65.1
	Partner	30	34.9	34.9	100.0
	Total	86	100.0	100.0	

A.2: Age Group of respondent

		AgeGroup			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	21 - 30	3	3.5	3.5	3.5
	31 - 40	14	16.3	16.3	19.8
	41 - 50	38	44.2	44.2	64.0
	51 or Above	31	36.0	36.0	100.0
	Total	86	100.0	100.0	

A.3: Gender of respondent

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	50	58.1	58.1	58.1
	Female	36	41.9	41.9	100.0
	Total	86	100.0	100.0	

A.4: Race of respondent

		Race			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Malay	21	24.4	24.4	24.4
	Chinese	41	47.7	47.7	72.1
	India	20	23.3	23.3	95.3
	Others	4	4.7	4.7	100.0
	Total	86	100.0	100.0	

A.5: Education level of respondent

Education

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid High School or Equivalent	2	2.3	2.3	2.3
Certificate Level	10	11.6	11.6	14.0
Diploma	24	27.9	27.9	41.9
Bachelor Degree	42	48.8	48.8	90.7
Master Degree	8	9.3	9.3	100.0
Total	86	100.0	100.0	

A.6: Years of working experience possess by respondent

Education

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid High School or Equivalent	2	2.3	2.3	2.3
Certificate Level	10	11.6	11.6	14.0
Diploma	24	27.9	27.9	41.9
Bachelor Degree	42	48.8	48.8	90.7
Master Degree	8	9.3	9.3	100.0
Total	86	100.0	100.0	

A.7: Family background in entrepreneurial venture

FamilyBac

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	47	54.7	54.7	54.7
No	39	45.3	45.3	100.0
Total	86	100.0	100.0	

A.8: Startup experience of respondent

StartUpExp

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	58	67.4	67.4	67.4
No	28	32.6	32.6	100.0
Total	86	100.0	100.0	

A.9: Company size of respondent

ComSize

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Micro	4	4.7	4.7	4.7
	Small	39	45.3	45.3	50.0
	Medium	43	50.0	50.0	100.0
	Total	86	100.0	100.0	

A.10: Company age of respondent

ComAge

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less Than 2 Years	2	2.3	2.3	2.3
	2 - 5 Years	18	20.9	20.9	23.3
	6 - 10 Years	29	33.7	33.7	57.0
	11 -15 Years	25	29.1	29.1	86.0
	16 - 20 Years	10	11.6	11.6	97.7
	21 Years and Above	2	2.3	2.3	100.0
	Total	86	100.0	100.0	

A.11: Company location of respondent

Location

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Johor	9	10.5	10.5	10.5
	Melaka	3	3.5	3.5	14.0
	Negeri Sembilan	2	2.3	2.3	16.3
	Pahang	3	3.5	3.5	19.8
	Penang	19	22.1	22.1	41.9
	Perak	9	10.5	10.5	52.3
	Perlis	1	1.2	1.2	53.5
	Sabah	3	3.5	3.5	57.0
	Sarawak	1	1.2	1.2	58.1
	Selangor	19	22.1	22.1	80.2
	Terengganu	2	2.3	2.3	82.6
	Willayah Persekutuan Kuala Lumpur	15	17.4	17.4	100.0
	Total	86	100.0	100.0	

Appendix B

Pilot Test Result from SPSS

B.1: Pilot test for entrepreneur success indicator

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.888	.886	20

Item Statistics

	Mean	Std. Deviation	N
ESM01	.30	.470	20
ESM02	.15	.366	20
ESM03	.65	.489	20
ESM04	.35	.489	20
ESM05	.15	.366	20
ESM06	.40	.503	20
ESM07	.40	.503	20
ESM08	.35	.489	20
ESM09	.45	.510	20
ESM10	.50	.513	20
ESM11	.35	.489	20
ESM12	.50	.513	20
ESM13	.50	.513	20
ESM14	.45	.510	20
ESM15	.35	.489	20
ESM16	.20	.410	20
ESM17	.30	.470	20
ESM18	.40	.503	20
ESM19	.25	.444	20
ESM20	.55	.510	20

B.2: Pilot test for personality characteristic factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.932	.939	19

Item Statistics

	Mean	Std. Deviation	N
CSF01	4.00	1.076	20
CSF02	4.25	.639	20
CSF03	2.55	1.050	20
CSF04	2.75	1.020	20
CSF05	3.95	.826	20
CSF06	2.85	.933	20
CSF07	4.05	.759	20
CSF08	3.20	.951	20
CSF09	3.95	.605	20
CSF10	3.90	.912	20
CSF11	3.95	.759	20
CSF12	3.90	.718	20
CSF13	4.00	.725	20
CSF14	3.95	.686	20
CSF15	3.90	.788	20
CSF16	3.70	.923	20
CSF17	4.00	.725	20
CSF18	3.65	.933	20
CSF19	3.50	1.000	20

B.3: Pilot test for personal effectiveness competencies factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.892	.887	18

Item Statistics

	Mean	Std. Deviation	N
CSF20	3.45	.999	20
CSF21	3.55	.945	20
CSF22	4.55	.826	20
CSF23	3.60	.995	20
CSF24	4.40	1.046	20
CSF25	3.95	.826	20
CSF26	3.15	.988	20
CSF27	4.30	1.129	20
CSF28	3.45	.945	20
CSF29	3.50	.946	20
CSF30	3.60	.883	20
CSF31	4.45	.999	20
CSF32	3.55	1.050	20
CSF33	4.55	.826	20
CSF34	3.95	.826	20
CSF35	3.25	1.020	20
VAR00017	4.30	1.031	20
VAR00018	3.50	1.000	20

B.4: Pilot test for workplace competencies factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.926	.926	13

Item Statistics

	Mean	Std. Deviation	N
CSF38	3.95	.945	20
CSF39	4.20	.768	20
CSF40	4.30	.865	20
CSF41	3.75	.851	20
CSF42	4.20	.768	20
CSF43	4.10	.852	20
CSF44	3.85	.933	20
CSF45	3.95	.826	20
CSF46	4.10	.968	20
CSF47	3.90	.852	20
CSF48	4.05	.826	20
CSF49	4.00	1.026	20
CSF50	4.00	.918	20

B.5: Pilot test for industry wide competencies factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.879	.877	14

Item Statistics

	Mean	Std. Deviation	N
CSF51	4.40	.598	20
CSF52	4.40	.598	20
CSF53	4.25	.716	20
CSF54	4.25	.786	20
CSF55	4.10	.788	20
CSF56	4.15	.875	20
CSF57	4.30	.923	20
CSF58	4.45	.605	20
CSF59	4.30	.923	20
CSF60	4.40	.598	20
CSF61	4.20	1.005	20
CSF62	4.25	.716	20
CSF63	4.05	.887	20
CSF64	4.25	.550	20

B.6: Pilot test for economic factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.823	.785	14

Item Statistics

	Mean	Std. Deviation	N
CSF65	2.75	1.164	20
CSF66	2.95	1.317	20
CSF67	2.85	1.309	20
CSF68	3.00	1.214	20
CSF69	4.75	.716	20
CSF70	4.05	1.099	20
CSF71	3.45	1.146	20
CSF72	2.80	1.105	20
CSF73	2.75	1.118	20
CSF74	2.95	1.276	20
CSF75	2.85	1.226	20
CSF76	2.80	1.281	20
CSF77	4.40	.503	20
CSF78	4.45	.605	20

B.7: Pilot test for technological factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.757	.759	3

Item Statistics

	Mean	Std. Deviation	N
CSF79	4.20	.834	20
CSF80	4.25	.967	20
CSF81	4.25	.851	20

B.8: Pilot test for political-legal factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.828	.761	12

Item Statistics

	Mean	Std. Deviation	N
CSF82	3.05	1.099	20
CSF83	2.85	1.040	20
CSF84	2.90	1.021	20
CSF85	3.00	1.214	20
CSF86	2.95	1.191	20
CSF87	4.05	.826	20
CSF88	4.20	.768	20
CSF89	4.15	.587	20
CSF90	4.15	.587	20
CSF91	4.50	.688	20
CSF92	4.65	.489	20
CSF93	4.55	.605	20

B.9: Pilot test for socio-cultural factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.791	.792	4

Item Statistics

	Mean	Std. Deviation	N
CSF94	4.10	.641	20
CSF95	4.10	.641	20
CSF96	4.20	.768	20
CSF97	3.85	.745	20

B.10: Pilot test for customer relationship management factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.781	.783	8

Item Statistics

	Mean	Std. Deviation	N
CSF98	4.50	.513	20
CSF99	3.55	.826	20
CSF100	3.75	.716	20
CSF101	3.60	.754	20
CSF102	3.65	1.182	20
CSF103	3.05	.686	20
CSF104	3.95	.759	20
CSF105	4.20	.696	20

B.11: Pilot test for supplier relationship management factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.754	.747	7

Item Statistics

	Mean	Std. Deviation	N
CSF106	4.00	.918	20
CSF107	4.00	.858	20
CSF108	3.85	1.040	20
CSF109	4.00	.649	20
CSF110	4.20	.696	20
CSF111	3.85	1.040	20
CSF112	4.05	.686	20

B.12: Pilot test for competitors – ways to create competitive advantage factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.928	.927	9

Item Statistics

	Mean	Std. Deviation	N
CSF113	3.85	.933	20
CSF114	4.45	.510	20
CSF115	4.05	1.099	20
CSF116	3.05	1.050	20
CSF117	3.10	.968	20
CSF118	4.30	.657	20
CSF119	3.85	1.040	20
CSF120	4.05	.999	20
CSF121	4.25	.639	20

B.13: Pilot test for project management practices factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.891	.896	9

Item Statistics

	Mean	Std. Deviation	N
CSF122	3.40	.883	20
CSF123	3.70	1.174	20
CSF124	3.80	.768	20
CSF125	4.15	.671	20
CSF126	4.15	.875	20
CSF127	4.10	.852	20
CSF128	4.10	.718	20
CSF129	3.85	.813	20
CSF130	3.65	1.089	20

B.14: Pilot test for entrepreneur failure indicators

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.758	.765	5

Item Statistics

	Mean	Std. Deviation	N
EFM01	.20	.410	20
EFM02	.25	.444	20
EFM03	.25	.444	20
EFM04	.15	.366	20
EFM05	.35	.489	20

B.15: Pilot test for financial problems factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.796	.792	9

Item Statistics

	Mean	Std. Deviation	N
CFF01	3.70	1.261	20
CFF02	3.70	1.129	20
CFF03	4.00	1.124	20
CFF04	3.30	1.261	20
CFF05	2.60	1.095	20
CFF06	2.10	.852	20
CFF07	3.85	1.040	20
CFF08	1.85	.813	20
CFF09	3.40	.995	20

B.16: Pilot test for managerial incompetence factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.852	.856	9

Item Statistics

	Mean	Std. Deviation	N
CFF10	3.95	.759	20
CFF11	3.90	.788	20
CFF12	4.10	.641	20
CFF13	3.85	.988	20
CFF14	4.20	.616	20
CFF15	3.75	1.070	20
CFF16	3.50	1.000	20
CFF17	4.00	.649	20
CFF18	3.60	.995	20

B.17: Pilot test for inadequate business planning factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.879	.887	5

Item Statistics

	Mean	Std. Deviation	N
CFF19	4.05	.887	20
CFF20	3.05	1.234	20
CFF21	3.25	1.293	20
CFF22	3.95	.887	20
CFF23	3.05	.945	20

B.18: Pilot test for insufficient experience and expertise factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.869	.872	16

Item Statistics

	Mean	Std. Deviation	N
CFF24	4.05	.887	20
CFF25	3.10	1.294	20
CFF26	3.20	1.281	20
CFF27	3.95	.887	20
CFF28	2.95	.826	20
CFF29	4.10	1.021	20
CFF30	3.95	.826	20
CFF31	3.10	1.021	20
CFF32	3.40	.995	20
CFF33	3.35	.813	20
CFF34	3.50	.761	20
CFF35	4.10	.968	20
CFF36	3.85	.813	20
CFF37	3.70	.979	20
CFF38	3.70	.979	20
CFF39	3.85	.933	20

B.19: Pilot test for inappropriate target market factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.873	.879	6

Item Statistics

	Mean	Std. Deviation	N
CFF40	3.25	1.209	20
CFF41	3.15	.988	20
CFF42	4.20	.696	20
CFF43	3.90	1.071	20
CFF44	4.05	.999	20
CFF45	4.20	.616	20

B.20: Pilot test for unfavorable market conditions factor group

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.840	.839	6

Item Statistics

	Mean	Std. Deviation	N
CFF46	4.00	.918	20
CFF47	3.75	1.118	20
CFF48	3.70	.979	20
CFF49	3.60	1.142	20
CFF50	3.75	1.118	20
CFF51	3.80	.768	20

Appendix C

Reliability Result from SPSS

C.1: Reliability result of entrepreneur success indicators

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.835	.829	20

Item Statistics

	Mean	Std. Deviation	N
ESM01	.26	.439	86
ESM02	.24	.432	86
ESM03	.51	.503	86
ESM04	.42	.496	86
ESM05	.29	.457	86
ESM06	.37	.486	86
ESM07	.43	.498	86
ESM08	.38	.489	86
ESM09	.51	.503	86
ESM10	.40	.492	86
ESM11	.35	.479	86
ESM12	.44	.500	86
ESM13	.49	.503	86
ESM14	.49	.503	86
ESM15	.35	.479	86
ESM16	.28	.451	86
ESM17	.35	.479	86
ESM18	.43	.498	86
ESM19	.23	.425	86
ESM20	.49	.503	86

C.2: Reliability result of personality characteristic factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.908	.912	19

Item Statistics

	Mean	Std. Deviation	N
CSF01	4.02	.994	86
CSF02	4.05	.906	86
CSF03	1.94	.925	86
CSF04	2.01	1.000	86
CSF05	3.93	.943	86
CSF06	2.03	.999	86
CSF07	3.95	.866	86
CSF08	2.14	1.008	86
CSF09	3.79	.922	86
CSF10	3.90	.868	86
CSF11	3.93	.851	86
CSF12	3.84	.824	86
CSF13	3.92	.897	86
CSF14	3.88	.873	86
CSF15	3.99	.847	86
CSF16	3.88	.873	86
CSF17	3.86	.984	86
CSF18	3.80	.968	86
CSF19	4.03	.887	86

C.3: Reliability result of personal effectiveness competencies factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.927	.929	18

Item Statistics

	Mean	Std. Deviation	N
CSF20	3.72	1.025	86
CSF21	3.87	1.072	86
CSF22	3.33	1.350	86
CSF23	3.71	1.115	86
CSF24	3.88	1.121	86
CSF25	3.79	1.053	86
CSF26	3.05	1.255	86
CSF27	3.97	1.079	86
CSF28	3.73	.975	86
CSF29	3.44	1.091	86
CSF30	3.63	.959	86
CSF31	3.93	1.060	86
CSF32	3.76	1.084	86
CSF33	3.43	1.315	86
CSF34	3.80	.992	86
CSF35	3.60	.986	86
CSF36	3.72	1.124	86
CSF37	3.80	.956	86

C.4: Reliability result of workplace competencies factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.866	.867	13

Item Statistics

	Mean	Std. Deviation	N
CSF38	3.94	.817	86
CSF39	4.23	.777	86
CSF40	4.33	.676	86
CSF41	4.22	.773	86
CSF42	4.24	.750	86
CSF43	4.30	.670	86
CSF44	4.28	.762	86
CSF45	4.22	.773	86
CSF46	4.23	.714	86
CSF47	4.10	.868	86
CSF48	4.12	.773	86
CSF49	4.16	.795	86
CSF50	4.19	.728	86

C.5: Reliability result of industry wide competencies factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.794	.796	14

Item Statistics

	Mean	Std. Deviation	N
CSF51	4.31	.619	86
CSF52	4.30	.687	86
CSF53	4.28	.746	86
CSF54	4.33	.641	86
CSF55	4.17	.754	86
CSF56	4.16	.780	86
CSF57	4.45	.626	86
CSF58	4.56	.523	86
CSF59	4.43	.642	86
CSF60	4.37	.687	86
CSF61	4.16	.810	86
CSF62	4.21	.753	86
CSF63	4.06	.757	86
CSF64	4.15	.775	86

C.6: Reliability result of economic factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.773	.706	14

Item Statistics

	Mean	Std. Deviation	N
CSF65	3.03	1.079	86
CSF66	2.95	1.116	86
CSF67	2.85	1.112	86
CSF68	2.76	1.188	86
CSF69	4.94	.355	86
CSF70	4.07	.892	86
CSF71	3.56	1.069	86
CSF72	2.84	1.167	86
CSF73	2.62	1.053	86
CSF74	2.48	1.114	86
CSF75	2.64	1.084	86
CSF76	2.44	1.102	86
CSF77	4.37	.510	86
CSF78	4.33	.622	86

C.7: Reliability result of technological factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.878	.879	3

Item Statistics

	Mean	Std. Deviation	N
CSF79	3.93	1.093	86
CSF80	3.99	1.046	86
CSF81	3.95	1.051	86

C.8: Reliability result of political-legal factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.807	.766	12

Item Statistics

	Mean	Std. Deviation	N
CSF82	3.00	.933	86
CSF83	2.74	.910	86
CSF84	2.76	.880	86
CSF85	2.93	.955	86
CSF86	2.80	.879	86
CSF87	3.64	.932	86
CSF88	3.98	.881	86
CSF89	4.15	.744	86
CSF90	4.27	.602	86
CSF91	4.40	.619	86
CSF92	4.41	.658	86
CSF93	4.37	.704	86

C.9: Reliability result of socio-cultural factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.754	.754	4

Item Statistics

	Mean	Std. Deviation	N
CSF94	4.34	.625	86
CSF95	4.26	.636	86
CSF96	4.23	.663	86
CSF97	4.26	.689	86

C.10: Reliability result of customer relationship management factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.762	.740	8

Item Statistics

	Mean	Std. Deviation	N
CSF98	4.41	.540	86
CSF99	3.53	1.037	86
CSF100	3.86	.689	86
CSF101	3.72	.746	86
CSF102	3.56	1.233	86
CSF103	2.90	.882	86
CSF104	3.86	.706	86
CSF105	4.26	.654	86

C.11: Reliability result of supplier relationship management factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.770	.783	7

Item Statistics

	Mean	Std. Deviation	N
CSF106	4.09	.792	86
CSF107	4.07	.794	86
CSF108	3.60	1.191	86
CSF109	4.20	.733	86
CSF110	4.13	.764	86
CSF111	3.76	.945	86
CSF112	4.21	.738	86

C.12: Reliability result of competitors – ways to create competitive advantages

factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.843	.841	9

Item Statistics

	Mean	Std. Deviation	N
CSF113	4.21	.753	86
CSF114	4.33	.622	86
CSF115	4.10	.882	86
CSF116	3.97	.999	86
CSF117	4.00	1.006	86
CSF118	4.15	.988	86
CSF119	4.27	.803	86
CSF120	4.15	.847	86
CSF121	4.36	.631	86

C.13: Reliability result of project management practices factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.774	.774	9

Item Statistics

	Mean	Std. Deviation	N
CSF122	4.01	.847	86
CSF123	4.06	.845	86
CSF124	4.23	.762	86
CSF125	4.36	.649	86
CSF126	4.58	.622	86
CSF127	4.33	.676	86
CSF128	4.17	.800	86
CSF129	4.21	.705	86
CSF130	4.01	.927	86

C.14: Reliability result of entrepreneur failure indicators

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.752	.755	5

Item Statistics

	Mean	Std. Deviation	N
EFM01	.29	.457	86
EFM02	.35	.479	86
EFM03	.33	.471	86
EFM04	.17	.382	86
EFM05	.43	.498	86

C.15: Reliability result of financial problem factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.774	.782	9

Item Statistics

	Mean	Std. Deviation	N
CFF01	4.15	.712	86
CFF02	4.01	.901	86
CFF03	4.19	.914	86
CFF04	3.97	.874	86
CFF05	2.51	1.049	86
CFF06	2.19	.988	86
CFF07	4.21	.869	86
CFF08	2.21	1.086	86
CFF09	3.62	.948	86

C.16: Reliability result of managerial incompetence factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.837	.836	9

Item Statistics

	Mean	Std. Deviation	N
CFF10	4.14	.842	86
CFF11	4.17	.770	86
CFF12	4.10	.841	86
CFF13	4.00	.933	86
CFF14	4.20	.879	86
CFF15	3.94	.859	86
CFF16	3.85	.914	86
CFF17	4.08	.843	86
CFF18	3.95	.750	86

C.17: Reliability result of inadequate business planning factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.737	.738	5

Item Statistics

	Mean	Std. Deviation	N
CFF19	3.60	1.151	86
CFF20	3.34	1.223	86
CFF21	3.51	1.125	86
CFF22	3.58	1.011	86
CFF23	3.56	1.001	86

C.18: Reliability result of insufficient experience and expertise factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.812	.820	16

Item Statistics

	Mean	Std. Deviation	N
CFF24	3.87	1.027	86
CFF25	3.62	1.190	86
CFF26	3.60	1.088	86
CFF27	3.77	.978	86
CFF28	3.64	.969	86
CFF29	4.14	.960	86
CFF30	3.85	.875	86
CFF31	3.31	.985	86
CFF32	3.44	1.091	86
CFF33	3.33	.939	86
CFF34	3.77	.762	86
CFF35	3.94	.845	86
CFF36	3.99	.888	86
CFF37	3.87	.851	86
CFF38	3.79	.935	86
CFF39	3.86	.935	86

C.19: Reliability result of inappropriate target market factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.821	.824	6

Item Statistics

	Mean	Std. Deviation	N
CFF40	3.67	.987	86
CFF41	3.69	.961	86
CFF42	4.01	.833	86
CFF43	3.76	1.095	86
CFF44	3.99	.964	86
CFF45	4.10	.812	86

C.20: Reliability result of unfavorable market condition factor groups

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.816	.815	6

Item Statistics

	Mean	Std. Deviation	N
CFF46	4.06	.873	86
CFF47	3.78	.975	86
CFF48	3.94	.974	86
CFF49	3.91	.916	86
CFF50	3.97	.939	86
CFF51	3.98	.854	86

Appendix D

Descriptive Statistic Result from SPSS

D.1: Descriptive statistic results for personality characteristic factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF02	86	1	5	348	4.05	.906
CSF19	86	2	5	347	4.03	.887
CSF01	86	1	5	346	4.02	.994
CSF15	86	2	5	343	3.99	.847
CSF07	86	1	5	340	3.95	.866
CSF05	86	1	5	338	3.93	.943
CSF11	86	2	5	338	3.93	.851
CSF13	86	1	5	337	3.92	.897
CSF10	86	2	5	335	3.90	.868
CSF14	86	2	5	334	3.88	.873
CSF16	86	2	5	334	3.88	.873
CSF17	86	1	5	332	3.86	.984
CSF12	86	2	5	330	3.84	.824
CSF18	86	1	5	327	3.80	.968
CSF09	86	1	5	326	3.79	.922
CSF08	86	1	5	184	2.14	1.008
CSF06	86	1	5	175	2.03	.999
CSF04	86	1	5	173	2.01	1.000
CSF03	86	1	5	167	1.94	.925
Valid N (listwise)	86					

D.2: Descriptive statistic results for personal effectiveness competencies factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF27	86	1	5	341	3.97	1.079
CSF31	86	1	5	338	3.93	1.060
CSF24	86	1	5	334	3.88	1.121
CSF21	86	1	5	333	3.87	1.072
CSF37	86	1	5	327	3.80	.956
CSF34	86	1	5	327	3.80	.992
CSF25	86	1	5	326	3.79	1.053
CSF32	86	1	5	323	3.76	1.084
CSF28	86	1	5	321	3.73	.975
CSF20	86	1	5	320	3.72	1.025
CSF36	86	1	5	320	3.72	1.124
CSF23	86	1	5	319	3.71	1.115
CSF30	86	1	5	312	3.63	.959
CSF35	86	1	5	310	3.60	.986
CSF29	86	1	5	296	3.44	1.091
CSF33	86	1	5	295	3.43	1.315
CSF22	86	1	5	286	3.33	1.350
CSF26	86	1	5	262	3.05	1.255
Valid N (listwise)	86					

D.3: Descriptive statistic results for workplace competencies factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF40	86	2	5	372	4.33	.676
CSF43	86	2	5	370	4.30	.670
CSF44	86	2	5	368	4.28	.762
CSF42	86	2	5	365	4.24	.750
CSF39	86	2	5	364	4.23	.777
CSF46	86	2	5	364	4.23	.714
CSF41	86	2	5	363	4.22	.773
CSF45	86	2	5	363	4.22	.773
CSF50	86	2	5	360	4.19	.728
CSF49	86	2	5	358	4.16	.795
CSF48	86	2	5	354	4.12	.773
CSF47	86	2	5	353	4.10	.868
CSF38	86	2	5	339	3.94	.817
Valid N (listwise)	86					

D.4: Descriptive statistic results for industry wide competencies factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF58	86	3	5	392	4.56	.523
CSF57	86	2	5	383	4.45	.626
CSF59	86	1	5	381	4.43	.642
CSF60	86	2	5	376	4.37	.687
CSF54	86	2	5	372	4.33	.641
CSF51	86	3	5	371	4.31	.619
CSF52	86	2	5	370	4.30	.687
CSF53	86	2	5	368	4.28	.746
CSF62	86	2	5	362	4.21	.753
CSF55	86	2	5	359	4.17	.754
CSF56	86	2	5	358	4.16	.780
CSF61	86	2	5	358	4.16	.810
CSF64	86	2	5	357	4.15	.775
CSF63	86	2	5	349	4.06	.757
Valid N (listwise)	86					

D.5: Descriptive statistic result for economic factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF69	86	2	5	425	4.94	.355
CSF77	86	3	5	376	4.37	.510
CSF78	86	3	5	372	4.33	.622
CSF70	86	2	5	350	4.07	.892
CSF71	86	2	5	306	3.56	1.069
CSF65	86	1	5	261	3.03	1.079
CSF66	86	1	5	254	2.95	1.116
CSF67	86	1	5	245	2.85	1.112
CSF72	86	1	5	244	2.84	1.167
CSF68	86	1	5	237	2.76	1.188
CSF75	86	1	5	227	2.64	1.084
CSF73	86	1	5	225	2.62	1.053
CSF74	86	1	5	213	2.48	1.114
CSF76	86	1	5	210	2.44	1.102
Valid N (listwise)	86					

D.6: Descriptive statistic result for technological factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF80	86	1	5	343	3.99	1.046
CSF81	86	1	5	340	3.95	1.051
CSF79	86	1	5	338	3.93	1.093
Valid N (listwise)	86					

D.7: Descriptive statistic result for political-legal factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF92	86	2	5	379	4.41	.658
CSF91	86	3	5	378	4.40	.619
CSF93	86	2	5	376	4.37	.704
CSF90	86	3	5	367	4.27	.602
CSF89	86	2	5	357	4.15	.744
CSF88	86	1	5	342	3.98	.881
CSF87	86	1	5	313	3.64	.932
CSF82	86	1	5	258	3.00	.933
CSF85	86	1	5	252	2.93	.955
CSF86	86	1	5	241	2.80	.879
CSF84	86	1	5	237	2.76	.880
CSF83	86	1	5	236	2.74	.910
Valid N (listwise)	86					

D.8: Descriptive statistic result for socio-cultural factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF94	86	3	5	373	4.34	.625
CSF95	86	3	5	366	4.26	.636
CSF97	86	2	5	366	4.26	.689
CSF96	86	3	5	364	4.23	.663
Valid N (listwise)	86					

D.9: Descriptive statistic result for customer relationship management factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF98	86	3	5	379	4.41	.540
CSF105	86	3	5	366	4.26	.654
CSF104	86	3	5	332	3.86	.706
CSF100	86	3	5	332	3.86	.689
CSF101	86	2	5	320	3.72	.746
CSF102	86	1	5	306	3.56	1.233
CSF99	86	1	5	304	3.53	1.037
CSF103	86	1	4	249	2.90	.882
Valid N (listwise)	86					

D.10: Descriptive statistic result for supplier relationship management factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF112	86	2	5	362	4.21	.738
CSF109	86	2	5	361	4.20	.733
CSF110	86	2	5	355	4.13	.764
CSF106	86	2	5	352	4.09	.792
CSF107	86	2	5	350	4.07	.794
CSF111	86	1	5	323	3.76	.945
CSF108	86	1	5	310	3.60	1.191
Valid N (listwise)	86					

D.11: Descriptive statistic result for competitors – ways to create competitive advantage factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF121	86	2	5	375	4.36	.631
CSF114	86	3	5	372	4.33	.622
CSF119	86	2	5	367	4.27	.803
CSF113	86	2	5	362	4.21	.753
CSF120	86	2	5	357	4.15	.847
CSF118	86	1	5	357	4.15	.988
CSF115	86	2	5	353	4.10	.882
CSF117	86	1	5	344	4.00	1.006
CSF116	86	1	5	341	3.97	.999
Valid N (listwise)	86					

D.12: Descriptive statistic result for project management practices factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CSF126	86	2	5	394	4.58	.622
CSF125	86	3	5	375	4.36	.649
CSF127	86	2	5	372	4.33	.676
CSF124	86	2	5	364	4.23	.762
CSF129	86	2	5	362	4.21	.705
CSF128	86	2	5	359	4.17	.800
CSF123	86	1	5	349	4.06	.845
CSF122	86	2	5	345	4.01	.847
CSF130	86	1	5	345	4.01	.927
Valid N (listwise)	86					

D.13: Descriptive statistic result for financial problem factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CFF07	86	2	5	362	4.21	.869
CFF03	86	2	5	360	4.19	.914
CFF01	86	2	5	357	4.15	.712
CFF02	86	2	5	345	4.01	.901
CFF04	86	1	5	341	3.97	.874
CFF09	86	1	5	311	3.62	.948
CFF05	86	1	5	216	2.51	1.049
CFF08	86	1	5	190	2.21	1.086
CFF06	86	1	5	188	2.19	.988
Valid N (listwise)	86					

D.14: Descriptive statistic result for managerial incompetence factor group

Descriptive Statistics						
	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CFF14	86	1	5	361	4.20	.879
CFF11	86	2	5	359	4.17	.770
CFF10	86	2	5	356	4.14	.842
CFF12	86	2	5	353	4.10	.841
CFF17	86	2	5	351	4.08	.843
CFF13	86	1	5	344	4.00	.933
CFF18	86	1	5	340	3.95	.750
CFF15	86	2	5	339	3.94	.859
CFF16	86	2	5	331	3.85	.914
Valid N (listwise)	86					

D.15: Descriptive statistic result for inadequate of business planning factor group

Descriptive Statistics						
	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CFF19	86	1	5	310	3.60	1.151
CFF22	86	1	5	308	3.58	1.011
CFF23	86	1	5	306	3.56	1.001
CFF21	86	1	5	302	3.51	1.125
CFF20	86	1	5	287	3.34	1.223
Valid N (listwise)	86					

D.16: Descriptive statistic result for insufficient experience and expertise factor group

Descriptive Statistics						
	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CFF29	86	1	5	356	4.14	.960
CFF36	86	1	5	343	3.99	.888
CFF35	86	1	5	339	3.94	.845
CFF24	86	1	5	333	3.87	1.027
CFF37	86	1	5	333	3.87	.851
CFF39	86	1	5	332	3.86	.935
CFF30	86	1	5	331	3.85	.875
CFF38	86	1	5	326	3.79	.935
CFF27	86	1	5	324	3.77	.978
CFF34	86	2	5	324	3.77	.762
CFF28	86	1	5	313	3.64	.969
CFF25	86	1	5	311	3.62	1.190
CFF26	86	1	5	310	3.60	1.088
CFF32	86	1	5	296	3.44	1.091
CFF33	86	1	5	286	3.33	.939
CFF31	86	1	5	285	3.31	.985
Valid N (listwise)	86					

D.17: Descriptive statistic result for inappropriate target market factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CFF45	86	1	5	353	4.10	.812
CFF42	86	1	5	345	4.01	.833
CFF44	86	1	5	343	3.99	.964
CFF43	86	1	5	323	3.76	1.095
CFF41	86	1	5	317	3.69	.961
CFF40	86	1	5	316	3.67	.987
Valid N (listwise)	86					

D.18: Descriptive statistic result for unfavorable market condition factor group

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
CFF46	86	2	5	349	4.06	.873
CFF51	86	1	5	342	3.98	.854
CFF50	86	1	5	341	3.97	.939
CFF48	86	1	5	339	3.94	.974
CFF49	86	1	5	336	3.91	.916
CFF47	86	1	5	325	3.78	.975
Valid N (listwise)	86					