

**DETERMINANTS OF BUSINESS PERFORMANCE
AMONG WOMEN ENTREPRENEURS
IN SOUTHERN THAILAND**

WARANGKANA TANTASUNTI SAKUL

**DOCTOR OF BUSINESS ADMINISTRATION
UNIVERSITI UTARA MALAYSIA
May 2015**

**DETERMINANTS OF BUSINESS PERFORMANCE AMONG WOMEN
ENTREPRENEURS IN SOUTHERN THAILAND**

By

WARANGKANA TANTASUNTISAKUL

**Thesis Submitted to
Othman Yeop Abdullah Graduate School of Business,
Universiti Utara Malaysia,
in Partial Fulfillment of the Requirement for the Doctor of Business Administration**

PERMISSION TO USE

In presenting this dissertation in partial fulfillment of the requirements for a Post Graduate degree from the Universiti Utara Malaysia (UUM), I agree that the Library of this university may make it freely available for inspection. I further agree that permission for copying this dissertation in any manner, in whole or in part, for scholarly purposes may be granted by my supervisor(s) or in their absence, by the Dean of Othman Yeop Abdullah Graduate School of Business where I did my dissertation. It is understood that any copying or publication or use of this dissertation parts of it for financial gain shall not be allowed without my written permission. It is also understood that due recognition shall be given to me and to the UUM in any scholarly use which may be made of any material in my dissertation.

Request for permission to copy or to make other use of materials in this dissertation in whole or in part should be addressed to:

Dean of Othman Yeop Abdullah Graduate School of Business
Universiti Utara Malaysia
06010 UUM Sintok
Kedah Darul Aman

ABSTRACT

Since several decades ago, women entrepreneurs in Thailand have been continuously encountering issues and challenges in business which could be divided into three important parts, namely personal (motivation & risk-taking), social (work-family balance) and organizational (management, marketing, financial and operational competencies) issues. Therefore, the main purpose of this study is to examine the determinant factors that affect the performance of women entrepreneurs in the Southern region of Thailand. The study utilized both quantitative and qualitative approaches that comprised of a self-administered questionnaire and semi-structured interviews to gain a better understanding of the study context. The respondents were the Southern Thailand women entrepreneurs who were sole proprietors and had been operating their business for more than two years. About 330 usable questionnaires were used for the data analysis. This study also involved interview sessions with 21 selected women entrepreneurs from three districts, i.e. Hatyai, Songkhla, and Sadao, to probe for additional information. The findings discovered that risk-taking has a positive and significant relationship with business performance. Thus, only one out of seven linear relationships is found positive and significant. In addition, the qualitative results revealed that the main motivation for the women entrepreneurs to start their business is the positive advice from others, i.e. family and friends, and also their own personal desire to earn incomes to support their families' expenditures. Most respondents seem to ignore the existence of risks, and in most cases they are able to resolve their business issues competently. They do not experience any family conflict; hence they are capable of balancing their work and family matters. Furthermore, they also do not face serious problems related to management, marketing, financial and operational competencies. The results of this study provide evidence and explanation of the determinants of business performance among women entrepreneurs in Southern Thailand, and also contribute some crucial insights to the policy- makers to further develop and improve the current policy and training programs or workshops for the Thai entrepreneurs.

Keywords: women entrepreneurs, success, business performance, business competencies

ABSTRAK

Sejak beberapa dekad yang lalu, usahawan wanita Thailand sering berhadapan dengan isu dan cabaran dalam perniagaan yang boleh dibahagikan kepada tiga bahagian penting iaitu; isu peribadi (motivasi dan pengambilan risiko), sosial (keseimbangan antara kerja dan keluarga) dan organisasi (kompetensi dalam pengurusan, pemasaran, kewangan dan operasi). Justeru, tujuan utama kajian ini ialah untuk mengkaji faktor penentu yang boleh mempengaruhi prestasi usahawan wanita di wilayah Selatan Thailand. Kajian ini menggunakan pendekatan kuantitatif dan kualitatif yang merangkumi soal selidik dan temu bual separa struktur, bagi mendapatkan pemahaman yang lebih baik tentang konteks kajian. Responden kajian ialah usahawan wanita dari Selatan Thailand yang merupakan pemilik tunggal perniagaan, dan perniagaan mereka telah beroperasi lebih dari dua tahun. Sebanyak 330 soal selidik telah digunakan untuk menganalisis data. Bagi mengumpulkan maklumat tambahan, kajian ini juga turut melibatkan sesi temu bual dengan 21 usahawan wanita yang dipilih dari tiga wilayah iaitu Hatyai, Songkhla, dan Sadao. Penemuan kajian mendapati bahawa pengambilan risiko mempunyai hubungan yang positif dan signifikan dengan prestasi perniagaan. Maka, hanya satu daripada tujuh perhubungan linear yang didapati positif dan signifikan dalam kajian ini. Selain itu, penemuan kualitatif menunjukkan motivasi utama yang menyebabkan mereka memulakan perniagaan ialah nasihat positif dari orang lain seperti keluarga dan sahabat, serta keinginan untuk meraih pendapatan bagi membantu perbelanjaan keluarga. Kebanyakan responden tidak begitu mengendahkan kewujudan risiko perniagaan, dan dalam kebanyakan kes, mereka mampu menyelesaikan isu perniagaan dengan cekap. Mereka tidak berhadapan dengan masalah serius yang berkaitan dengan isu pengurusan, pemasaran, kewangan, dan operasi. Dapatan kajian ini menyediakan bukti dan penerangan mengenai penentu-penentu kejayaan perniagaan dalam kalangan usahawan wanita di Selatan Thailand, selain menyumbang maklumat penting kepada pembuat polisi bagi membangun dan memperbaiki polisi sedia ada, program dan bengkel latihan untuk usahawan Thailand.

Kata kunci: usahawan wanita, kejayaan, prestasi perniagaan, kompetensi perniagaan.

ACKNOWLEDGEMENTS

This accomplishment of my doctoral study would not have been possible without the encouragement and guidance from many people. First and foremost, I would like to extend my heartfelt thanks to my main supervisor, Associate Professor Dr. Filzah Binti Md Isa. She constantly gave me inspiration and facilitation in learning process throughout the duration of this research. Her insightful feedbacks and academic advice considerably standardized my dissertation.

Also, I would like to express my gratitude to Prince of Songkla University, Thailand, for granting me the DBA scholarship. In pursuing of the DBA, my self-development, academically and mentally, in return will increase my academic competence for performing the missions of the institution. Ultimately, I would like to acknowledge the valuable contributions of the participatory organizations in this research: Thai women entrepreneurs in southern Thailand, and also my colleagues.

For several years of my study, I have been blessed with a friendly and cheerful group of DBA fellow students at Universiti Utara Malaysia, special thanks to all of them for helping me to get through the valuable learning experience with enthusiasm and joy. Above all, I am indebted to my father who always cares about me in every aspect of my life, hence, I would like to thank him for his unconditional love and endless support. I also would like to thank my grandmother, my brother and my sister, for their constant demonstrations of love and continuous moral support throughout my years of study, without their encouragement this work would have never been accomplished.

TABLE OF CONTENT

Title	Page No.
TITLE PAGE	i
CERTIFICATION OF THESIS WORK	ii
PERMISSION TO USE	iv
ABSTRACT	v
ABSTRAK	vi
ACKNOWLEDGEMENTS	vii
TABLE OF CONTENT	viii
LIST OF TABLE	xiv
LIST OF FIGURES	xvii
CHAPTER ONE INTRODUCTION	1
1.0 Introduction	1
1.1 Background of the Study	2
1.1.1 Entrepreneurial Traits	6
1.1.2 Family Support and Work-Family Balance	8
1.1.3 Entrepreneurs' Competencies	9
1.2 Problem Statement	11
1.3 Research Questions	13
1.4 Research Objectives	13
1.5 Significance of the Study	14
1.6 Scope of the Study	16
1.7 Definition of Terms	16
1.8 Organization of the Thesis	18

CHAPTER TWO THE ECONOMIC, CULTURE, AND ENTREPRENEURS DEVELOPMENT IN THAILAND	20
2.0 Introduction	20
2.1 Economic Background in Thailand	20
2.2 Culture	24
2.3 Background of Entrepreneurship in Thailand	28
2.3.1 Entrepreneurial Profiles	28
2.3.2 Entrepreneurship Institution Profile	29
2.3.3 Sector Structure Total Early-Stage Entrepreneurial Activity (TEA) and Established Business Activity (EST)	31
2.4 Chapter Summary	33
CHAPTER THREE LITERATURE REVIEW	35
3.0 Introduction	35
3.1 Entrepreneurship	35
3.1.1 Entrepreneurial Based Factors	37
3.1.2 Entrepreneurs in the Global Market	38
3.1.2.1 North America and South America	40
3.1.2.2 Europe	41
3.1.2.3 Australia	42
3.1.2.4 Africa	42
3.1.2.5 Asia	43
3.1.3 Women Entrepreneurs in Thailand	44
3.2 Success	45
3.2.1 Business Performance	48

3.3 Determinant Factors of Business Performance	49
3.3.1 Personal Factors	50
3.3.1.1 Motivation	50
3.3.1.2 Risk-Taking	52
3.3.2 Social Factors	54
3.3.2.1 Work-Family Balance	54
3.3.3 Organizational Factors	58
3.3.3.1 Management Competence	59
3.3.3.2 Marketing Competence	61
3.3.3.3 Financial Competence	62
3.3.3.4 Operational Competence	64
3.4 Resource-Based Theory	65
3.5 Chapter Summary	69
CHAPTER FOUR RESEARCH METHOD	71
4.0 Introduction	71
4.1 Research Framework	71
4.2 Hypotheses Development	72
4.2.1 Motivation and Business Performance	72
4.2.2 Risk Taking and Business Performance	73
4.2.3 Work-family Balance and Business Performance	73
4.2.4 Management and Business Performance	74
4.2.5 Marketing and Business Performance	75
4.2.6 Financial and Business Performance	75
4.2.7 Operational and Business Performance	76

4.3 Research Design	76
4.4 Population	80
4.5 Sampling and Sample Size	82
4.6 Response Rate	85
4.7 Research Instrument	86
4.7.1 The Structure of Questionnaire	87
4.7.2 Questionnaire Design	88
4.7.3 Reliability Test	90
4.7.4 Validity Test	92
4.7.5 Pretesting the Instrument	93
4.8 Operational Definitions and Instrumentation	94
4.8.1 Dependent Variables	94
4.8.2 Independent Variables	95
4.9 Data Collection Procedures	99
4.10 Data Analysis	100
4.10.1 Data Screening	100
4.10.2 Missing Data	100
4.10.3 Outliers	100
4.10.4 Test of Normality	101
4.10.5 Descriptive Analysis	101
4.10.6 Factor Analysis	101
4.10.7 Correlation Analysis	102
4.10.8 Multiple Regression Analysis	103
4.10.9 Data Analysis for Qualitative	103

4.11 Chapter Summary	104
CHAPTER FIVE RESULTS OF QUANTITATIVE DATA ANALYSIS	105
5.0 Introduction	105
5.1 Descriptive Analysis	105
5.1.1 Personal Information	105
5.1.2 Business Information	112
5.2 Validity	125
5.3 Factor Analysis for IV and DV	125
5.4 Reliability	128
5.5 Correlation Analysis	129
5.6 Multiple Regression Analysis	132
5.6.1 Hypothesis Testing	132
5.6.2 Summary Results of Relationships among Independent Variables With Business Performance	134
5.7 Chapter Summary	134
CHAPTER SIX QUALITATIVE RESULTS AND DATA ANALYSIS	137
6.0 Introduction	137
6.1 Respondent Synopsis	138
6.2 Data Analysis and Results	142
6.3 Finding Analysis	148
6.4 Recapitulation of Interview's Finding	185
6.5 Chapter Summary	188

CHAPTER SEVEN DISCUSSION, RECOMMENDATION AND	
CONCLUSION	189
7.0 Introduction	189
7.1 Key Finding and Discussion on Respondents and Business Profile both from Quantitative and Qualitative	189
7.2 Suggestions to Other New Entrepreneurs	204
7.3 Implication of the Study	206
7.3.1 Theoretical Contribution	206
7.3.2 Practical Implications	207
7.4 Limitations of the Research	208
7.5 Recommendations for Future Research	209
7.6 Conclusion	210
REFERENCE	212
APPENDIX A1 QUANTITATIVE QUESTIONNAIRE	258
APPENDIX A2 INTERVIEW PROTOCOL	272
APPENDIX B1 FACTOR ANALYSIS	274
APPENDIX B2 CORRELATIONS	278
APPENDIX B3 MULTIPLE REGRESSION	280
APPENDIX C1 WOMEN ENTREPRENEURS INTERVIEW'S DATA	291

LIST OF TABLE

Table	Page No.
2.1 Number of Population from Registration Record by Sex, Area and Region: 2009-2010	21
2.2 Labour Force Participation Rates by Level of Educational Attainment and Sex: 2010	22
2.3 Percentage of Employed Persons Age 15 Years and Over by Occupation and Work Status: 2008-2010	22
4.1 Value of Fixed Assets	81
4.2 Number of Employees	81
4.3 A Summary of a Sample Size of this Study	84
4.4 Cronbach's Alpha Value for Pilot Study (n = 30)	92
4.5 Business Performance Measure	95
4.6 Motivation	96
4.7 Risk taking	96
4.8 Work-family balance	97
4.9 Management competence	97
4.10 Marketing competence	98
4.11 Financial competence	98
4.12 Operational competence	99
5.1 Entrepreneur's Age (N: 330)	106
5.2 Education Background (N: 330)	107
5.3 Marital Status (N: 330)	107
5.4 Number of Child (N: 330)	108
5.5 Religion (N: 330)	108

5.6 Do Entrepreneur's Parents Own a Business? (N: 330)	109
5.7 Business Experiences before Starting Own Business (N: 330)	109
5.8 Personal Income per Month (N: 330)	110
5.9 Household Income per Month (N: 330)	111
5.10 Number of Family Members (Including the Respondent) (N: 330)	112
5.11 Family Members (N: 330)	112
5.12 Type of Industry Sector (N: 330)	113
5.13 Business Location (N: 330)	114
5.14 Business Age (N: 330)	114
5.15 Company Situation (N: 330)	115
5.16 Company Size (N: 330)	115
5.17 Number of Full Time Male Employees (N: 330)	116
5.18 Number of Full Time Female Employees (N: 330)	117
5.19 Number of Employees Hired in the First 12 Months of Business Operation (N: 330)	118
5.20 Last Year's Sales Turnover (N: 330)	119
5.21 The Previous Two Year's Business Performance (N: 330)	120
5.22 Last Year's Business Performance (N: 330)	120
5.23 Reasons for Starting a Business (N: 330)	121
5.24 Main Obstacles/Problems during Business Startup (N: 330)	123
5.25 Main Obstacles/Problems while Running the Business (N: 330)	124
5.26 Hours per Day Dedicated to Business (N: 330)	124
5.27 KMO and Bartlett's Test	126
5.28 Summary of Factor Analysis for IV and DV Items (N: 330)	127
5.29 Cronbach's Alpha Value (n = 351)	128

5.30 Correlation Analysis (N= 330)	131
5.31 Relationship between Independent Variables with Business Performance - Objective (N=330)	133
5.32 Summary of Hypotheses Testing (Business Performance)	134
5.33 Highest Response of Demographic Categories	135
6.1 The information of 21 women entrepreneurs' background in 3 areas are provided as the followings:	138
6.2 Summary of Women Entrepreneur's Data	142
6.3 Factor Affecting Business Performance	186

LIST OF FIGURES

Figure	Page No.
1.1 Comparison of Female and Male Early-stage Entrepreneurship (TEA) Rates in 54 Economies, Organized by Female TEA Rate with Economic Development Levels, 2011	5
2.1 The Hofstede's Cultural Dimensions Model of Thailand Culture	26
2.2 Entrepreneurial Profiles	29
2.3 Entrepreneurship Institution Profile	30
2.4 Sector Structure TEA and EST	31
3.1 Sources of Advice for Female and Male Entrepreneurs and Business Owners in 37 Economies, 2009-2010	39
4.1 Research Framework	72
6.1 The Biggest Motivation in Starting Business	148
6.2 How Do You Keep Yourself Motivated?	154
6.3 Business Risk	158
6.4 Family Conflict	164
6.5 Management Issues	168
6.6 Marketing Issues	171
6.7 Financial Issues	174
6.8 Operation Issues	176
6.9 Suggestion and Recommendation to Other Thai Women Entrepreneurs	180

CHAPTER ONE

INTRODUCTION

1.0 Introduction

Women entrepreneurs make an important contribution to employment, innovation and prosperity formation in all economies (Brush, Carter, Gatewood, Greene, & Hart, 2006). As reported by Kelley, Brush, Greene, and Litovsky (2011), in 2010, more than 52% of the world's women entrepreneurs population started up new businesses in various fields, and the figure representing an additional of 83 million women who had launched their business at least three and a half years. The total of 187 million women exemplifies the contribution of women in the entrepreneurship and business ownership worldwide.

In Asia, women entrepreneurs have also marked their contribution. Studies in women entrepreneurs in Malaysia revealed that management skills (Md Isa, 2011), family support, inner drive and relationship in the society are the important factors that influence their business success (Alam, Jani, & Omar, 2011). In a different study done in Indonesia, marketing and financial were found to affect Indonesian women entrepreneurs' success a great deal (Tambunan, 2007).

Although the rising significance of women entrepreneurs in the world is gradually recognized, only few studies are discussed in this area (Brush, de Bruin, & Welter, 2009). Similarly, in depth studies on women entrepreneurs in Thailand are also lacking (Kongsinsuwan & Johnsson, 2008; Pettie, 2002), thus this situation calls for more studies to be undertaken to fully understand the current phenomenon. In

relation to this issue, this dissertation will examine a determinant of business performance among women entrepreneurs in Southern Thailand.

1.1 Background of the Study

Today's world is incomplete without women's contributions to family and nation. Their roles in organizations, both in the government and business sectors are well recognized in the world (Ammann, 2013; Wootton, 2013; Mohamed, 2007). Similar to other countries, Thai women recently have emerged as important key persons in business sectors, whereby, they have to lead their companies to compete in a business environment. Their crucial leading positions are diffusing to the entire nation in various sectors i.e. national and local government, universities, corporations and family business enterprises (Picavet, 2005; Yukongdi, 2005).

Besides being acknowledged as a leader in organizations, women also actively involved in entrepreneurship activities. In relation to this matter, a report conducted by The Global Entrepreneurship Monitor (GEM) 2011 has revealed that women play important parts in the expansion of entrepreneurship activities around the world. The result from the 54 economies survey displays that almost half billion entrepreneurs have started their own new businesses. These numbers proved the success of worldwide entrepreneurial activity (Baldegger, Alberton, & Hacklin, 2012).

Pertaining to Thailand market place, Jensen (1993) said that entrepreneurship is also playing a major role in the economic development of Thailand for example by increasing employment, increasing GDP (Gross Domestic Product). More than a decade later, in 2010, it has been stated that there are over 2.9 million SMEs or 99.6 percent of all enterprises in Thailand which consist of 545,098 enterprises in production sector, 983,610 enterprises in service sector, and 1,383,391 enterprises in

trading sector. The SMEs can be categorized into 2,894,780 small enterprises and 18,387 medium enterprises or 98.7 and 0.63 percent respectively of all enterprises in Thailand (OSMEP, 2011).

Evidently, SMEs contributes more than 37.1 percent of the nation's GDP, which representing 28.4 percent of total export of the country, and 77.8 of total employment (Harada, 2004). As reported, about 70 percent of SMEs' products are for domestic sales, while the other 30 percent is for export ("SMEs Statistics in Thailand," 2010).

To encourage entrepreneurial activities in Thailand, after the serious economic downturn, the government of Thailand initiated several projects and activities and build up support for entrepreneurship programs to develop a sustainable entrepreneurship environment in Thailand (Punyasavatsut, 2007).

However, the efforts by the government seem to be insufficient. There are two main government support issues that are plaguing most Thai manufacturing SMEs; the first issue is the unprogressive response of Thai government in launching suitable legislation and setting up an Institute for SMEs Development (Sakulsurarat, 2002); and the second issue is about the internal management ineffectiveness that hinders the business productivity level (FTI, 2001). These two issues affect the performance of Thai entrepreneurs for a long time, and leave many entrepreneurs to face many challenges while doing business. In the Northern Thailand for instance, the entrepreneurs are confronted with financial constraints (Paulson & Townsend, 2004), and that leads many entrepreneurs in rural areas to loan money from relatives and neighbors instead of loaning money from financial institutions or money lenders (Kaboski & Townsend, 1998) such as a bank, non-bank, other retail financial services i.e. credit cards, and personal loans.

Thai women entrepreneurs play a significant role in the Thailand economic development and growth. However, with regard to performance of entrepreneurs, both male and female entrepreneurs play similar important roles and contributions. To display the increasing performance of both male and female entrepreneurs in the world, Figure 1.1 helps reveal the rates of female and male contribution in entrepreneurship across the sample. The figure also shows that among the efficiency-driven economies, Thailand and Brazil exhibit high participation rates in female as compared to male. On the contrary, Poland and Slovakia, in Eastern Europe showed the lowest female participation rate in entrepreneurship.

In spite of active involvement of women in the economic development of Thailand, a study done by Runglearkeangkai, Sirirat, Somboonkul, Chulirachaneekorn, and Chulikpongse (2007) indicated that most of successful entrepreneurs in the Southern region of Thailand are male, age between 31-40 years, married, Buddhist, with bachelor degrees, and have been operating business since 6-10 years. They started up their business as a sole proprietorship when they aged between 20-30 years old because of wanting to be their own boss. The study also reveals that determinant factors that affect their success are nature of entrepreneurs, entrepreneur characteristics, and managerial ability. The researchers suggest that entrepreneurs have to change the legal form of business setting, sources of fund seeking, networking, using more technology, information analysis, financial planning, strategic management and planning, and systematic control in order to make them more successful. This study seems to reflect that the involvement of Thai women entrepreneurs in business in the southern Thailand is still behind the male counterpart.

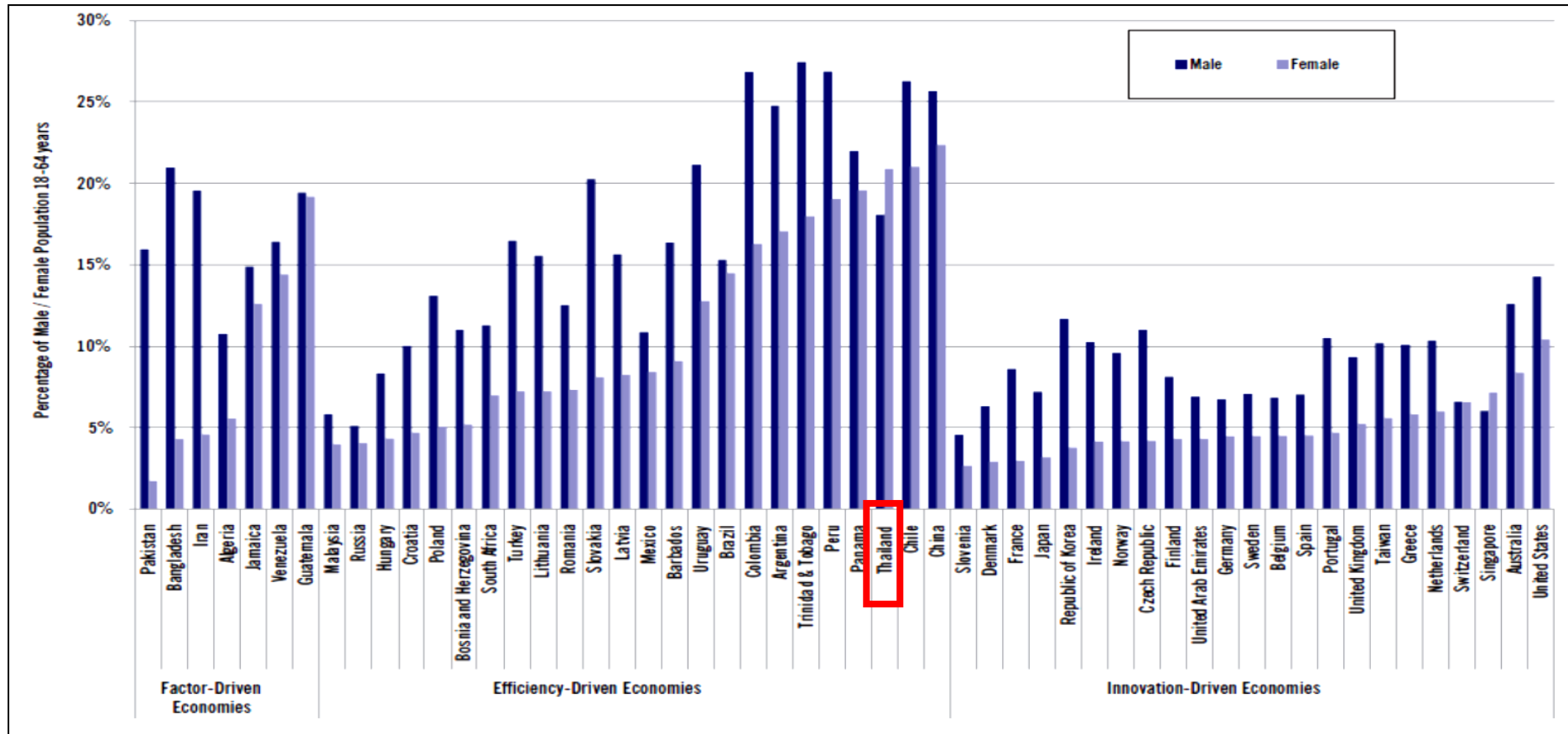


Figure 1.1
 Comparison of Female and Male Early-stage Entrepreneurship (TEA) Rates in 54 Economies, Organized by Female TEA Rate with Economic Development Levels, 2011
 Source: Global Entrepreneurship Monitor: 2011 Women's Report (Kelley et al., 2011)

On the contrary, in other business sectors, only 22 percent of business which registered with stock exchange owned by women and only 34.37 percent of them act as a committee member in public companies. From the Thai government's website (Website: [http:// www.gender.go.th](http://www.gender.go.th)), it can be seen that 51.90 percent of Thai women have a job in the civil sector but only 25 percent of them hold a management post. In the political arena, woman ministers are only 5.56 percent, and 10.36 of them are holding position as senators. Apparently, the highest number of women senators comes from the northern part of Thailand, and the lowest number is from the southern part of Thailand ("Women and decision making," 2010). Hence, this finding reflects the low involvement of women in the southern Thailand in various sectors including entrepreneurship (Rungleardkeangkai *et al.*, 2007).

Thai women are still underrepresented in management levels, and a few become top executives in Thai organizations. Regardless of educational development, it has officially been reported that women are still unfavorable in top positions in both private and public government organizations, (Col, Meksawan, & Sopchokchai, 2001; Picavet, 2005; Yukongdi, 2005). This situation could be influenced by the culture of the country whereby more trust on men than on women. This is agreed by Pungnate (2013) who stated that the southern men think that "Women should always stay in the kitchen" and not involved in activities outside the house. Implicatively, this scenario indicates the limited role of southern women in the public sector of Thailand.

1.1.1 Entrepreneurial Traits

To truly understand women entrepreneurs' success factors, one has to know their significant trait. As shown in previous studies, in terms of the definition of the

entrepreneur and the traits related to it, many studies have not differentiated between male and female entrepreneurs (Penrose, Pitelis, & MyiLibrary, 1995). Hatcher, Terjesen, and Planck (2007) for example, stated that the word “entrepreneur” comes from individualistic, motivation, competitive, risk-taking business people who give up everything they have for success.

In another study, it is suggested by authors that female entrepreneurs are those women who tend to utilize their skills and resources to expand and innovate their businesses. These women own more than half of their businesses and have operated their businesses for more than one year (Anwar & Rashid, 2011; Moore & Buttner, 1997).

Researchers also suggested several other factors that have impact on successful entrepreneur among those are diligence, responsibility, honesty, administration ability, decisions making skill, self-confidence, communication skills, vision, leadership, creativity, basic knowledge and experience, risk taking, continuously and dynamically, ability to think and analyze, autonomy, achievement, innovativeness, motivation, work-family balance, culture, need for counteraction, response to immediate problems, labor and human resource management, and management skills(Harif *et al.*, 2011; Hoe *et al.*, 2012; Karasawai, Pooncharoen, & Jamornmarn, 2011; Kaweera, n.d.; Rose, Kumar, & Yen, 2006; Torudom, 2007).

As stated by Thai Institute for Small and Medium Enterprises Development (2005), the characteristics of successful small entrepreneurs in Thailand who do business within less than 10 years, comprise of about ten (10) different characteristics. These ten (10) characteristic factors are good human relations, high self-confident, honest, basic knowledge and experience, diligence, emotional maturity, good vision,

meticulous, good development and training staff, and personal luck ("The characteristics of successful entrepreneurs," 2005). To note, male and female entrepreneurs' role and trait are still continuously studied because of various factors such as gender differences and inequalities, competencies, skill etc. that influence both groups' differential entrepreneurial traits (Kelley *et al.*, 2011).

1.1.2 Family Support and Work-Family Balance

From the society's perspective, women normally have a mother role or a wife role, rather than seeking for career development outside their homes (Naser, Mohammed, & Nuseibeh, 2009). If they have a career, women would make an attempt to balance between their responsibilities at home and at work due to their diverse duties and responsibilities as a mother, wife, and manager. In most situation, they use their own special strategies to purposely combine and manage both work and family lives effectively (Arasti, Rezayee, Zarei, & Panahi, 2012).

In the past, Thai women roles were mainly housewives. However, rapid economic growth has forced many Thai women to work outside. As the education levels of Thai women have increased, they started to become the key labor force in supporting industrial and service-based economies (Phagaphasvivat, 2003). From the interview, Mrs. Kanlaya Trivai (2012), she stated that she first decided to start her first business namely a small restaurant, to increase her household income. Her business gradually grew so well and later dragged her to face a work - family problems because she had to wake up early to prepare foods for the family and had to return home almost at midnight almost every day. After a year of in-balanced work life, she quitted doing food business and opened a small grocery store. With the new business, she learnt to balance her work and family, and provided sufficient time to care and educate her children. She finally became successful with a good business and happy family ever

since. Her story does reveal the importance of having a balanced work and family life in order to become a successful entrepreneur.

1.1.3 Entrepreneurs' Competencies

Studies revealed that Thailand is a good place for women entrepreneurs. Thai women have been found to succeed in the local and international arena. As a result, entrepreneurship seems to gain better perceptions from publics. A study conducted by Beach and Hanks (2012) for instance indicated that one-third of households' yearly-based income of entrepreneurs is three times higher than those non-entrepreneurs. This finding will highlight the significance of a woman's career in entrepreneurship.

From another positive outlook, despite gender inequalities that have been plaguing women for generations, many Thai women have been admired widely in the global markets. One of the most prominent figures is the Prime Minister of Thailand, Yingluck Shinawatra. She herself is living proof of a successful entrepreneur whereby she has spent most of her life as an entrepreneur (Adams, 2011). As a competent business leader, she proved that her success as a prime minister and a Thai leader has been contributed by her working experience as an entrepreneur.

In a discussion conducted on 27th October 2012, she said that women in the world are still facing problems such as difficulty in accessing the capital, receiving less income, and being excluded from land or property ownership. These issues reflect that the government policies does not well-suited with the actual problem that the women are facing ("Prime Minister emphasizing the role of women equal to men was a major factor in the sustainable economic growth ", 2012). These problems

show that women entrepreneurs need more support from government to enhance their competencies in doing businesses.

Competencies are an important factor to entrepreneur success. Through competencies, an SME could be widely recognized locally and later internationally, and this can turn into the key to a firm's competitive advantage as long as the competencies match the firm's strategic goal (Cardy & Selvarajan, 2006). From a strategic management perspective, competencies combine both firm's resources and capabilities (Hitt, Ireland, & Hoskisson, 2005). Successful entrepreneurs have a high level of knowledge in operations management, production function, financial function, and other organizational dimensions (Rao, Dinke, & Amita, n.d.), and these skills can build up competency for being competitive rivalry.

From the study of Pettie (2002), it shows that Thai women entrepreneurs perform poorly as compared to men counterpart due to their multiple roles. Their performance reflects lesser competencies elements that are required for a business performance. Among the important competencies that affect a business performance are management, marketing, financial competence, and operation competence (Harif *et al.*, 2011).

Thai organizations however, need to improve their process especially in performance management process which makes them have uniqueness (de Waal & Akaraborworn, 2013). Moreover, employees have to spend more time to gain knowledge via sharing and learning. Many Thai organizations consider the importance strategic management process but they do not practice effective communication strategy with the lower level and do not have a proper plan for formal and informal communication channels to be used. Implicatively, these may cause of fear among

employee, short-term thinking, and stifle teamwork (de Waal & Akaraborworn, 2013). Additionally, Boonpattarakon (2012) discovered that providing more information, accountability, and authority to employees, the management can solve more problems and improve products or service performance. Nonetheless, the management must also develop a better discipline performance evaluation and feedback process between management and employees (de Waal & Akaraborworn, 2013).

1.2 Problem Statement

The importance of entrepreneurs to a country's economic development is a well-known issue and has mentioned in many studies (Jensen, 1993). However, despite the importance of women entrepreneurs role in Thailand's economic development, and also the positive report from the GEM report that Thai women entrepreneurs have the highest rate of membership in entrepreneurial activity (Minniti, Bygrave, & Autio, 2005), entrepreneurship is still considered as underdeveloped because of insufficient business knowledge and management skills among the entrepreneurs (Buranajarukorn *et al.*, 2006). Nakhata (2007) for example, has suggested in her study that it is necessary for Thai entrepreneurs to give more priority to have higher education (tertiary level), and also gain more additional skills, both formal and in-house training in management competencies continuously. Thai organizations need to improve their process especially in performance management process which makes them have uniqueness (de Waal & Akaraborworn, 2013).

Furthermore, at the World Economic Forum's East Asia Summit 2012 in Bangkok, Analisa Balaes, Founder and Chief Executive Officer of Women sphere Foundation, mentioned that Thailand business can diversify to micro enterprises and tourism, to global retail brands and global luxury brands, and she also believes that innovation

and economic development will help the growth of entrepreneurship in Thailand and in East Asia economic. However, in the GEM report of 2011, the participation rate of women in 2001 is lower than the participation rate in 2005, as relative to men (Kelley *et al.*, 2011). Moreover, Yingluck Shinawatra, the present Prime Minister of Thailand, mentioned in a discussion conducted on 27th October 2012 that women are still facing problems which reflect the unsuitability of the government policies with the actual problem that the women are facing ("Prime Minister emphasizing the role of women equal to men was a major factor in the sustainable economic growth ", 2012). Thus, this implicates that Thai woman entrepreneurs need proper support to persevere in the world market.

As revealed in the back ground of the study, there are a number of problems that Thai women entrepreneurs are facing, and the problem can be divided into tree parts namely: personal, social, and organizational.

For the personal factors, factors such as motivation and risk-taking have been highlighted by an interview from Kanlaya Trivai (2012), and from the discussion done by Yingluck Shinawatra ("Prime Minister emphasizing the role of women equal to men was a major factor in the sustainable economic growth ", 2012). Thus, the two factors could be considered as the critical individual factors that need to be addressed in this study.

For the social factors, from the interview with Miss Kanlaya (2012), it is revealed that work-family balance is crucial to the success of a woman entrepreneur. She also highlighted the role of her spouse in motivating and supporting her in her business operation, and also in family matters i.e. caring and educating of children.

In relation to organizational issues, it is revealed that Thai women entrepreneurs have poor performance (Pettie, 2002), do not practice quality management in their business (Simachokdee, 2001), lack of designers and expertise in global marketing (Intrapairot & Srivihok, 2002), and do not have financial support and proper financing (Phagaphasvivat, 2003; Paulson and Townsend, 2004). These factors represent the importance of organizational competencies. Therefore, these factors should be further investigated to determine their strength of their influences on the Thai women entrepreneurs' business performance nowadays.

Since the southern part of Thailand shows lower women success rate and participation in both business and non-business sectors ("Women and decision making," 2010), therefore, the present study should focus on the women entrepreneurs' success in the southern Thailand.

1.3 Research Questions

This research attempts to answer three research questions which are:

1. To what extent the personal factors (motivation and risk-taking) influence Thai women entrepreneurs' success (business performance)?
2. To what extent the social factors (work-family balance) influence Thai women entrepreneurs' success (business performance)?
3. To what extent the organizational factors (management competence, marketing competence, financial competence, and operational competence) that influence Thai women entrepreneurs' success (business performance)?

1.4 Research Objectives

Three main objectives of this study are:

1. To examine the personal factors (motivation and risk-taking) influence Thai women entrepreneurs' success (business performance).
2. To examine the social factors (work-family balance) influence Thai women entrepreneurs' success (business performance).
3. To examine the organizational factors (management competence, marketing competence, financial competence, and operational competence) that influence Thai women entrepreneurs' success (business performance).

1.5 Significance of the Study

The significance of the study can be viewed from both theoretical as well as managerial perspectives.

From the theoretical perspective, by using Resource-Based Theory, this study will contribute to women entrepreneurs' literature by providing empirical evidences to support the relationships between personal factors, social factors, organizational factors, environment factors and business performance of women entrepreneurs in Thailand. The current research will provide evidences on the importance of the three determinant factors i.e. personal, social i.e. work-family, and organizational factors i.e. management, financial, marketing operation which are seldom to be studied concurrently by previous authors (Kongsinsuwan & Johnsson, 2008; Pettie, 2002).

Various findings from previous studies trigger the researcher to further unfold the personal, social, organizational factors implicating the success of Thai women entrepreneur by using the mixed method approach because the author believes that the result of this study will answer the gap that exist in the previous studies that utilized the quantitative approach (Alam *et al.*, 2011; Benzing & Chu, 2009; Chittithaworn *et al.*, 2011; Rose *et al.*, 2006; Valdez, 2009). The findings will

provide better understandings on the detailed parts of information of why and how the Thai women entrepreneurs become successful in their businesses.

From the practical perspective, this study aims to explore the relationship between the successful women entrepreneurs with three factors which are personal factors, social factors, and organizational factors. The result from this study can contribute some insights to the policy makers i.e. government and ministries, to further develop programs that are beneficial to both budding and current Thai women entrepreneurs. Nascent women entrepreneurs can also use this study as a model that can guide them in business and also to encourage themselves to succeed further.

In addition to the factors mentioned earlier, this study will also determine important factors and major problems among Thai women entrepreneurs in running their business effectively, thus, to improve and sustain their utmost personal and organizational competencies. Government agencies can use the results of this study to guide them in developing upcoming policy and procedures that intend to solve Thai women entrepreneur's problems from the real causes. It will also help the agencies to publicize new law, and then to set up proper support and training programs for the intended group women entrepreneurs, such as providing business skill training, increasing marketing services, providing workshops to exchange experiences with professional women entrepreneurs in market, creative thinking courses and some social welfare trade programs.

Moreover, this study also calls for more actions to be undertaken by the authority to emphasize the importance of keeping an effective data base that will help the entrepreneurs in the Sub district Administrative Organization (SAO) or Municipality, for the improvement of the business operation of SMES.

Publics and scholars will also benefit from this study since more interesting and new findings can be derived from this study which may further strengthen their knowledge of the entrepreneurship.

1.6 Scope of the Study

In this study, the researchers focused on Thai women entrepreneurs who own business since 2010 in the Songkhla Municipality district, Hat Yai district, and Sadao district in Songkhla Province, Thailand. The researcher started to collect data from 2010 because of this year is the first year for decentralized policy, whereby all the sole proprietors in Thailand have to register with Sub district Administrative Organization (SAO) (Department of Business Development, 2010) or the Municipality to avoid missing information problem. SMEs' sole proprietors who are under the supervision of Municipality and Sub district Administrative Organization (SAO) were chosen as the respondents of this study, and the Songkhla province was selected as the main study area due to the availability of limited studies on this area and also due to the existence of various issues that relate to entrepreneurship in the Southern Thailand area.

1.7 Definition of Terms

Entrepreneur is a person who systemizes, manages, and anticipates business's risks (Kuratko & Hodgetts, 2001).

Women entrepreneurs are female business owners who utilize their resources and knowledge to generate the opportunities for their businesses which have normally been set up for at least one year (Anwar & Rashid, 2011; Moore & Buttner, 1997).

Performance: Performance is the standard to which entrepreneurs doing their business ("English dictionary for advanced learners," 2007). Performance can be

measured by both subjective and objective measures, for example, in terms of business growth, profitability, geographical range of markets, number of employees and market share, and in terms of business activities and achievement (Rosa, Carter, & Hamilton, 1996).

Successful women entrepreneurs: Successful women entrepreneurs are female business owners who running their business more than 2 year (Duffy *et al.*, 2006; Lirio *et al.*,2007; F. Md Isa, 2011).

Motivation: Motivation is the driving inner force due to pressure from needs which have not been satisfied. This inner force stimulates a person to take certain actions (Schiffman & Kanuk, 2004). Motivation have three levels namely; a need for achievement, a need for affiliation, and a need for power (McClelland, 1961).

Risk-taking: Risk-taking is a behavior that involves harms or dangers but yields presumably positive results (Tull, 2009).

Work-family balance: Work-family balance measures how a person manages his/her family, work and other personal concerns (Joplin, Shaffer, Lau, and Francesco, 2003)

Organizational factors: Organizational factors is referred to the competencies own by entrepreneurs which combine both resources and capabilities (Hitt *et al.*, 2005). Thus competencies comprise of management, marketing, financial and operational factors. These competencies are normally crucial for building and securing a firm's success (Prahalad & Hamel, 1993).

Government policy: Government policy can be used to describe any course of action which intends to change a certain situation. Think of policies as a starting

point for government to take a course of action that makes a real life change ("What is government policy?," 2015).

Family member: Family member is an individual with any of the following relationships to the employee: ("Fact Sheet: Definitions Related to Family Member and Immediate Relative ", 2010).

1. Spouse, and parents thereof;
2. Sons and daughters, and spouses thereof;
3. Parents, and spouses thereof;
4. Brothers and sisters, and spouses thereof;
5. Grandparents and grandchildren, and spouses thereof;
6. Domestic partner and parents thereof, including domestic partners of any individual in 2 through 5 of this definition; and
7. Any individual related by blood or affinity whose close association with the employee is the equivalent of a family relationship.

Support and assistant: Concrete and emotional supports are composed of 4 categories namely informational, instrumental, emotional and appraisal supports. In the first category, the examples of informational support are suggestion, information and advice. Instrumental support in the second category refers to financial assistance or any other types of aid. In the third category, emotional support consists of trust, esteem encouragement and affection. Finally, appraisal supports are affirmation and feedback (Greenhaus, Parasuraman, Davidson, & Burke, 1994).

1.8 Organization of the Thesis

The arrangement of study consists of 7 chapters and appendix section. Chapter one provides introduction, background of the study, problem statement, research

questions, research objective, scope, significance of the study, definition of term, and organization of the remaining chapter.

Chapter two presented the background of economic, industrial and entrepreneurship in Thailand that are related to the research problem.

Chapter three contains literature and previous research that relates to this study. The review presented in this chapter includes an overview of women entrepreneur, dependent variable, independent variable, and theory.

Chapter four describes the conceptual framework, hypotheses development research, methodology employed in the study which includes research design, operational definition, population, sampling frame, measurement of variables, data collection sampling, data collection procedures and data analysis.

Chapter five reports the result of quantitative data analysis output based on research objectives of the data analysis and assessment. This chapter presents descriptive results of the study, factor analysis, correlation analysis, regression analysis, and hypotheses testing.

Chapter six reports the qualitative data of 21 women entrepreneurs. The data in this chapter was analyzed base on 12 questions which represent 4 factors.

Chapter seven shows the answer research question in chapter one base one the statistical results and qualitative data, summary, discussion of findings, limitations of the research, recommendation for further research and conclusion.

CHAPTER TWO
THE ECONOMIC, CULTURE, AND ENTREPRENEURS DEVELOPMENT
IN THAILAND

2.0 Introduction

This chapter presents the industry outlook particularly the development of economic, culture, and entrepreneurship in Thailand that are related to this study context. The two most important issues are highlighted in this chapter to expand the understanding of the research issues and problems, namely the economic background in Thailand and background of entrepreneurship development in Thailand.

2.1 Economic Background in Thailand

The meaning of “Thailand” is “land of freedom,” due to the fact that Thailand has never been a colony of European authorities. Thailand is obviously the only independent country in Southeast Asia and also an important economy in Southeast Asia due to the fact that Thailand economy is the second-biggest economy. The country is in the fourth place when ranked based on GDP per capita (Brown, 2013), and ranked in second place in terms of external-trade volume, after Singapore (“World trade developments,” 2012). As reported, Thailand’s economy unpredictably grows due to the economic crisis of its own and Eurozone’s (“Thailand Economic Monitor,” 2012).

As depicted in Table 2.1, Thailand’s population is about 64 million people (as reported in the Key Statistics of Thailand, 2012). The ethnic population of Thailand is composed of 75% of Thai, 14 % of Thai Chinese, 3% of Malay, and the rest of minority groups. The Thai language is the official language of Thailand. Buddhism consists of 95% of the population (“The World Factbook,” 2013).

Table 2.1
Number of Populations from Registration Record by Sex, Area and Region: 2009-2010
(Thousand persons)

Region	2009			2010		
	Total	Male	Female	Total	Male	Female
Whole Kingdom	63,525.1	31,293.1	32,232.0	63,878.3	31,451.8	32,426.5
Bangkok and Vicinities	10,237.2	4,884.0	5,353.1	10,326.1	4,919.8	5,406.3
Central Region	2,977.8	1,458.5	1,519.3	2,989.9	1,463.8	1,526.1
Eastern Region	4,557.9	2,251.8	2,306.1	4,615.6	2,280.4	2,335.2
Western Region	3,672.2	1,806.4	1,865.8	3,691.9	1,816.1	1,875.8
Northern Region	11,770.2	5,806.6	5,806.6	11,788.4	5,812.3	5,976.1
Northeastern Region	21,495.8	10,729.7	10,766.1	21,573.3	10,766.7	10,806.6
Southern Region	8,813.9	4,356.1	4,457.8	8,893.1	4,392.6	4,500.5

Source: Department of Provincial Administration. (*Key Statistics of Thailand 2012*, 2012).

In the past, an opportunity in education was given priority to men over women especially in the underdeveloped regions of Thailand. Temples were the centers of Thai education where the boys learned new knowledge unlike the girls who had to skill up their housework at homes ("Women's Status in Thai Society," 2002). However, this situation has substantially changed. The gap between men and women is narrowed down. The female educational achievement is almost equal to those of male. Table 2.2 also displays that a large number of women have recently achieved a higher level of education.

In relation to labour force participation rate, women have shown a relatively high participation (Key Statistics of Thailand, 2012). For instance in 2010, 64.3 percent of women's participated in the labor force as compared to 80.7 percent of the men's participation (see Table 2.2).

Table 2.2
Labour Force Participation Rates by Level of Educational Attainment and Sex: 2010

Level of Educational Attainment	Total	Male	Female
	72.3	80.7	64.3
No education	48.6	61.1	42.3
Less than Elementary	68.6	79.5	59.8
Elementary	82.0	88.3	74.8
Lower Secondary	62.4	71.6	52.1
Upper Secondary Level	72.8	80.5	64.3
Higher Level	86.6	89.9	83.9
Other (1)	80.2	93.6	68.9
Unknown	74.5	75.9	72.8

Note: 1. Figures signify average of four quarters
 2. Labor force participation rates = (the population in the total labor force / the population 15 years of age and over) x 100

Source: The Labor Force Survey Whole kingdom. (*Key Statistics of Thailand 2012, 2012*)

Nonetheless, none of gender roles are fixed. The situation for women has been changing quite rapidly as Thailand is getting more urbanized and modernized. A large number of women from urban areas where more than one-third of the population live have entered the workforce (Vichit-Vadakan, Jaturongkachoke, Tansanguanwong, & Björkman, 2006). In relation to percentage of employed person age 15 years and over by occupation in 2008 - 2010, most of employed persons in Thailand work as private employees and own-account workers (see Table 2.3).

Table 2.3
Percentage of Employed Persons Age 15 Years and Over by Occupation and Work Status: 2008-2010

Occupation / Work Status	2008	2009	2010
Occupation	100.0	100.0	100.0
	(37,016.6)	(37,706.3)	(38,037.3)

Table 2.3 (Continued)

Legislators , senior officials and manager	3.7	2.8	3.1
Professionals	4.0	4.0	4.2
Technicians and associate professionals	4.1	4.0	3.9
Clerks	3.7	3.9	4.0
Service workers and shop and market sale worker	16.4	17.7	18.0
Skilled agricultural and fishery workers	35.6	35.0	34.8
Craft and related trades workers	11.9	12.1	11.9
Plant and machine operators and assemblers	8.2	7.9	8.0
Elementary occupations	12.3	12.5	12.1
Workers not classifiable by occupation	0.1	0.1	0.0
Work Status	100.0	100.0	100.0
	(37,016.6)	(37,706.3)	(38,037.3)
Employer	2.7	2.8	2.7
Government employee	8.8	8.9	9.5
Private employee	36.1	35.6	34.9
Own account worker	31.6	32.1	31.8
Unpaid family worker	20.6	20.4	21.0
Members of producers' cooperatives	0.2	0.2	0.1

Note: 1. Figures signify average of four quarters

Source: The Labor Force Survey Whole kingdom. (*Key Statistics of Thailand 2012*, 2012)

In addition, males have higher estimated earned income in purchasing power parity (PPP) (current international \$), than female (9,865 and 6,185 respectively). Male are more likely to work as legislators, senior officials, and manager than female (76% and 24% respectively), while the female is more likely to work in professional and technical workers than male (56% and 44% respectively) (Hausmann, Tyson, & Zahidi, 2011).

2.2 Culture

Culture serves as a basis to unite people against perceived encroachment by foreign ideas and practices (Sanyal, 2001). Culture shapes persons as they mature through the process of socialization. Many associations are related in this process such as family, school, and clubs where persons gain knowledge of a society's shared values, beliefs, norms, world-view and attitudes then transfer that to the next generation as a parent do (Mahdavi, 2010). Sources of culture, behavioral norms, professional networks, and family relationships all affect the attitudes of women entrepreneurs (Dodd, 2002).

Culture, norms and values can be divided into formal and informal. Formal culture is the norms and rules which are determined by the government and formal references like religion. Whilst, informal culture is the set of rules which people have defined, like traditional rites, and behavioral norms and manners. Many women entrepreneurs mention that they must work harder than men to show their ability to customers, and suppliers (Arasti *et al.*, 2012).

To be more specific, Islamic countries have special situations differing from Western and other countries (Roomi, 2010). In this study, data collected in Songkhla province which mixed between Buddhism, Islam, and Christianity. Moreover, Songkhla province borders between Thailand and Malaysia, this factor will affect women entrepreneurs' success. in Songkhla province. These differences become manifold in Islamic societies where women are further discriminated against and subjugated due to socio-cultural values and traditions in the name of religion (Roomi & Harrison, 2008). In such societies, it is difficult for women to embark upon entrepreneurial initiatives (Roomi, 2010). Socio-cultural variables may plays an important role in the growth of Thai women owned businesses same as occur in Pakistan. Women

entrepreneurs in Pakistan do not received same opportunities as men due to a discriminatory socio-cultural values and traditions (Roomi, 2010).

According to Thai's proverb, "Marriage is like an elephant – the husband is the front legs that chooses the direction, the wife is the back legs, providing the power" – this implies the stereotyping of Thai women from men's perspective. In the past, to be a good wife they had to stay at home, cooking, taking care their families and doing household chores while husband went to work outside. Thai women have good manners, love to take care of the family and are followers of their husbands (Women's Status in Thai Society, 2002).

A study revealed that Thai entrepreneurs' individual differences do not correlate with firm performance because Thais are very culturally or homogenous (Box, White, & Barr, 1993). Thai people have a subtle culture that cannot be found in other countries. They are very obedient and humble because they always respect to the King. This behavior is reflected in the entrepreneur's trait and skill, and later helps them transform to become unique entrepreneurs in terms of behavior and the way they deal with the customers.

From Figure 2.1, Hofstede's Cultural Dimensions Model shows the image of successful women entrepreneurs in Thailand that are based on Thai culture as compared to other successful women's cultures. Hofstede's Cultural Dimensions Model has five dimensions as follows: Power distance (PDI), Individualism (IDV), Masculinity / Femininity, Uncertainty avoidance (UAI), and Uncertainty avoidance (UAI) (Hatcher *et al.*, 2007; Hofstede, 2012; Rojjanaprapayon, Chiemprapha, & Kanchanakul, 2004). The explanation of each is presented as the following.

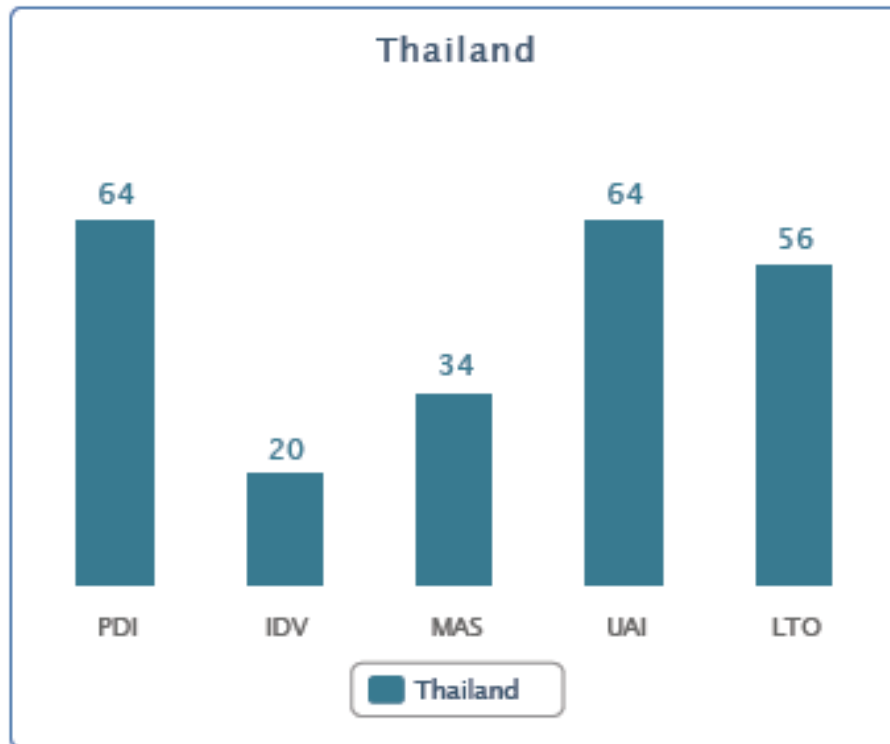


Figure 2.1
The Hofstede's Cultural Dimensions Model of Thailand Culture

a. Power distance (PDI)

As depicted in the figure, Thailand scores 64 on the Power Distance culture index on a 100 point scale. This is a little lower than the average score of other Asian countries, which is 71, but still high when compared with the USA (40) and Australia (36) (Hatcher et al., 2007; Hofstede, 2012). Based on value, Asian entrepreneurs have their cultural heritage and can accept inequality more than Western entrepreneurs. Entrepreneurs have to look after and guide their staff members who show loyalty and respect, and thus in return, communication and information flow quite formally.

b. Individualism (IDV)

Interdependence society has two dimensions which are individualist societies and collectivist societies. On one hand, it is an individualist society which people care for themselves and their direct family only. On the other hand, it is a collectivist society

which people have loyalty and want to be a member of a group. Based on the study, Thailand scores 20 which means it is an extremely collectivist country in contrast with the USA which scores 91 and Australia which scores 90 indicating they are very individualistic (Hatcher *et al.*, 2007; Hofstede, 2012). Implicatively, Thailand entrepreneurs take more responsibility for their workers and society, regard member-groups as family, extend relationships, and get high loyalty and strong relationships in return. At present, 95% of Thailand's populations are Buddhist; Buddhism aims to go to paradise. Their belief that karma affects future stages of the cycle of life (Chuang, 2004). Thus, Thai women normally play their role as wife, mother or leader harmoniously to suit their religious believes. High collectivist and low masculine scores means they take responsibility for business, employees and society.

c. Masculinity / Femininity

This dimension has two opposite sides; a high score (masculine) means people want to be the best or victorious and measure success by competition and achievement. A low score (feminine) means people love what they are doing, are kind to others and think about quality of life. Thailand scores 34, the lowest score among Asian countries, therefore it is considered as a feminine society. In contrast with the USA which is at 62 and Australia is at 66. The average of Asian countries is at 53 and the world average is at 50, on a 100 point scale (Hatcher *et al.*, 2007; Hofstede, 2012). Thus, Thailand's score reflects a cultural tendency of less assertiveness and competitiveness and more of a harmonious style.

d. Uncertainty avoidance (UAI)

Based on uncertainty avoidance, Thailand scores 64 while Asian countries' average scores are 58, whilst the USA scores 46 and Australia scores 58 (Hatcher *et al.*, 2007; Hofstede, 2012). This score points out a low level of acceptance of insecurity

and risk. To reduce the level of uncertainty Thai women have to set up rules, laws, policies, then adopt and implement them. Nonetheless, Thai women entrepreneurs are not willing to accept change and risk because of fear of failure. This is different from the USA and Australia, where risk-taking issues are selected as common in the Western entrepreneurship.

e. Long term orientation (LTO)

Thailand is a Long Term Oriented culture with a score of 56, although the majority of Asian countries have higher scores which contrast with the USA's score of 29, and Australia's 37. In Thailand, personal relationships and networking are vital for investment especially for a long term relationship.

2.3 Background of Entrepreneurship in Thailand

The background of Entrepreneurship in Thailand in this study consists of 3 parts namely: entrepreneurial profiles, entrepreneurship institution profile, and sector structure - Total Early-Stage Entrepreneurial Activity (TEA) and Established Business Activity (EST) to be the background of knowledge about entrepreneurs in Thailand.

2.3.1 Entrepreneurial Profiles

Total Early-Stage Entrepreneurial Activity (TEA) is consisted of nascent and new entrepreneurs. Nascent is an entrepreneur who is running business less than three months while new entrepreneurs have been more than three months but less than three and a half years.

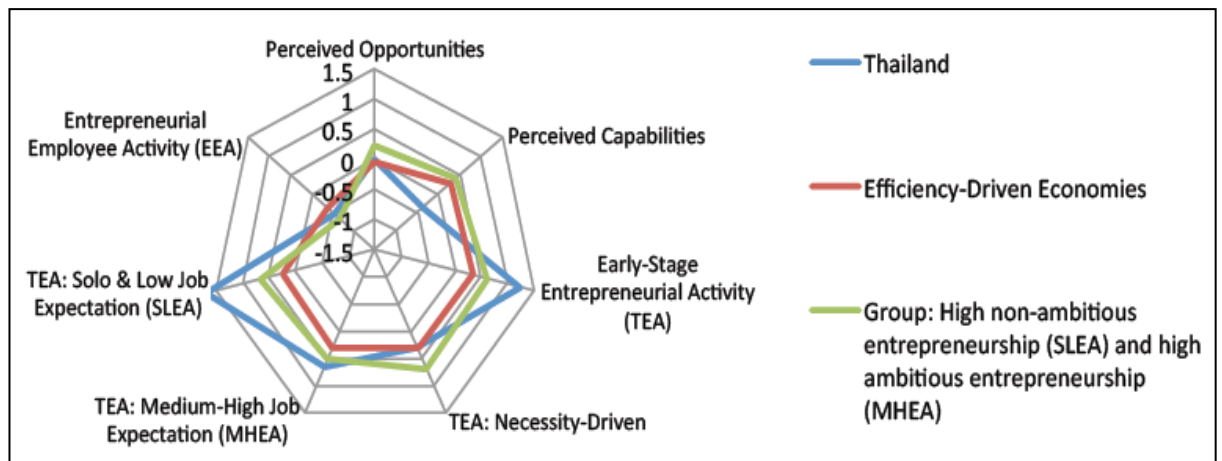


Figure 2.2

Entrepreneurial Profiles

Note: Medium-High Job Expectation TEA and Solo & Low Job Expectation TEA re based on GEM 2009-2011 APS data, all other indicators based on GEM 2011 APS data.

Source: GEM 2011 Extended Report, Page 184

Figure 2.2 shows that Thailand's TEA is high and Thailand's Solo and Low Job Expectation (SLEA) rate is also high. It indicates that large number of entrepreneurs are self-employment initiatives, but do not have high-growth ambition in entrepreneurship because their high SLEA rate. This may in part, relate to Thailand's rate of perceived capabilities, which is much lower than the comparative country's average.

2.3.2 Entrepreneurship Institution Profile

Thailand's institution is measured to be strong in many aspects in comparison to other similar economies. Remarkably, the country has been trying to emphasize on policies (entrepreneurship policies and regulation) and financial supports for entrepreneurship development in the past few years. TEA can be divided into three groups: factor-driven economies, innovation-driven economies, and efficiency-driven economies (Kelley *et al.*, 2011). Thailand is categorized in the group of efficiency-driven economies.

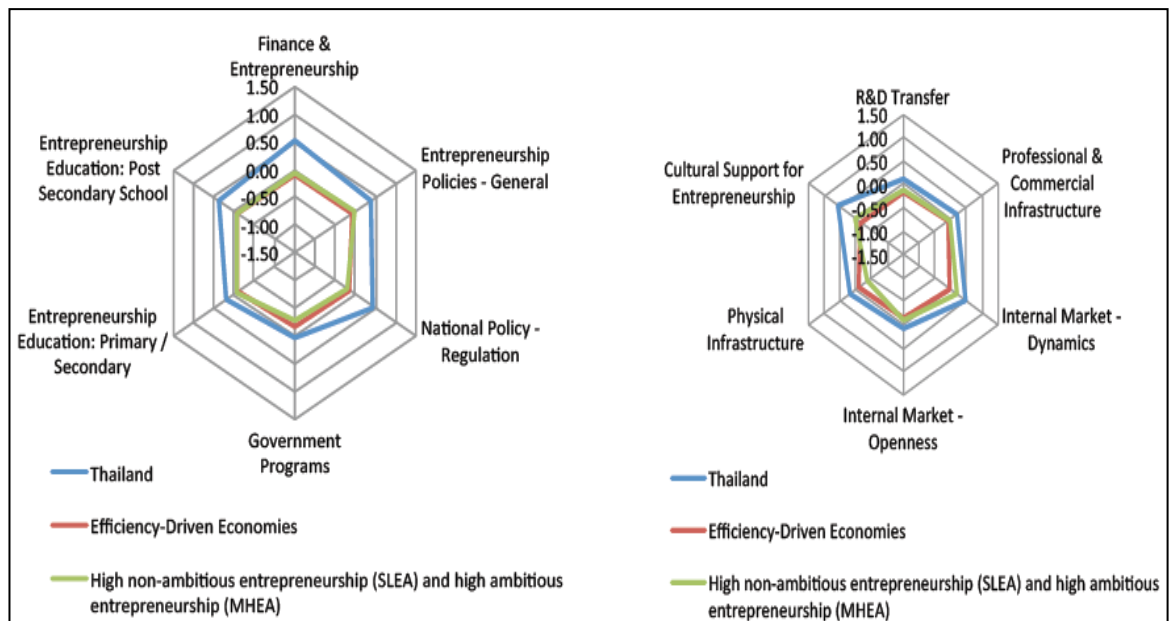


Figure 2.3

Entrepreneurship Institution Profile

Note: base on GEM 2011 NES data. Values of group level indicators are based on averaging the country-level Z-scores.

Source: GEM 2011 Adult Population Survey, Page 27

Figure 2.3 shows the comparison between Thailand with those of the efficiency-driven economies group by using SLEA and MHEA as a benchmark. Thailand has high-non ambitious entrepreneurship (SLEA) and high ambitious entrepreneurship (MHEA). High SLEA and Low Job Expectation reflect that entrepreneurs need for independence or have no alternative option for work, but some self-employed ones give to the flexibility of overall economy. While Medium/High job Expectation Early-stage (MHEA) reflects job expectation in five year. Based on five-year job expectation criteria, Thailand is categorized into the country that has combination of High prevalence rate of SLEA and MHEA but low EEA (Entrepreneurial Employee Activity) rate. This is because of many Thailand's institutional indicators are considered to be stronger than those of other economics; for example, education, financial, government policies on entrepreneurship, nation policies, internal market dynamics and cultural support for entrepreneurs.

2.3.3 Sector Structure Total Early-Stage Entrepreneurial Activity (TEA) and Established Business Activity (EST)

From GEM's report in 2011, Thailand exhibited outstanding high established business ownership (EST) and a high Total early-stage entrepreneurial activity (TEA) rate. The majority of Thai entrepreneurs operated a small size and in few areas when they start-up their business such as in retailing, laundry service, food service, and accommodation renting. In Thailand, business-oriented service does not attract new entrepreneurs like other businesses because the service requires more knowledge and innovation.

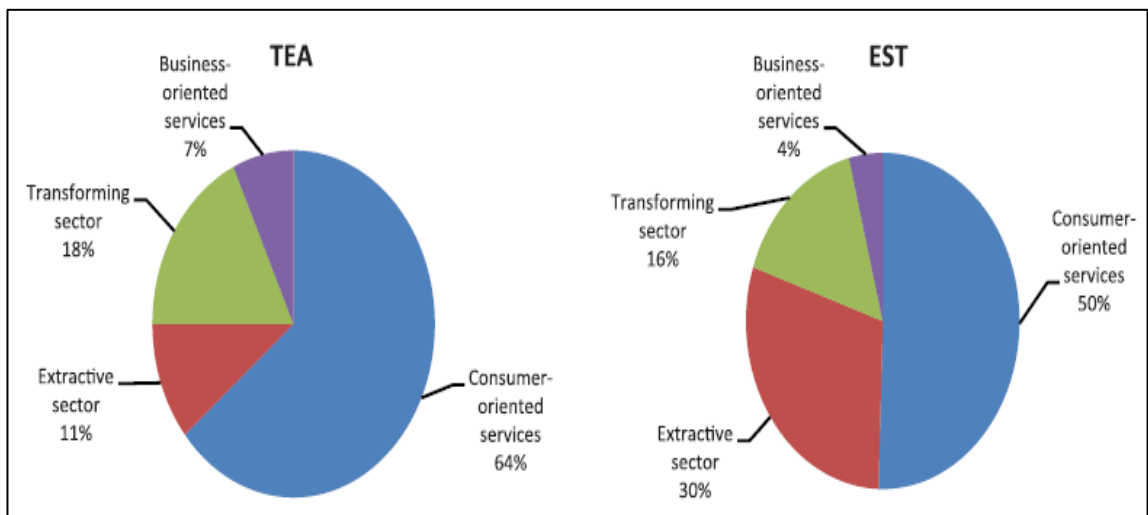


Figure 2.4
Sector Structure TEA and EST

Note: Extractive sectors include forestry, fishing, and agricultural activities. Transforming sectors are composed of mining, construction, manufacturing, transportation, communication, utilities, retail and wholesale trade, and hotel and restaurants. Business-oriented services comprise finance, real estate, information and communications, administrative services, all business services. Consumer-oriented businesses consist of sectors which are responsive to consumers' basic demand, for example, personal services, health, education and social services.

Source: GEM 2011 Adult Population Survey, Page 20

Figure 2.4 shows the country's industry sector contribution of TEA and EST. It has two main differences in terms of sector structure between TEA and EST. TEA is the extreme part of consumer-oriented services (64%), and the EST has a large share of extractive sector (30%) when compared to the former case. This implicates that Thailand have high competition in consumer-oriented services, with abundant of new

arrival, but seems to be more stable in Thailand (Bosma, Wennekers, & Amoros, 2012).

The number of startups business increased from 10,777 in 1985 to 37,988 in 1995. But in 1997 the economic downturn had caused a serious dropped of Thailand's entrepreneurial activity. The new established enterprise's registration number severely reduced to the lowest level in the last decade. In 1999 and 2000, Thailand's overall economic growth was 4.4 percent and 4.6 percent respectively, before it was damaged to 0.8 percent in 2001 because of the global economic crisis. However, the rejuvenation sign of Thai entrepreneurship was noticed in 1999. The number of newly established enterprises rose to 25,818 before increased to 31,757 in 2001. Significant economic growth was speeding the entrepreneurial start-ups in Thailand (Phagaphasvivat, 2003). In 2005, Thai women entrepreneurs had the highest rate of membership in entrepreneurial activity (Minniti, Bygrave, & Autio, 2005). Moreover, in 2011, Thailand still exhibited high participation rates in female as compared to male (Kelley, *et al.*, 2011). This information presents the relationship between Thailand economic and entrepreneurs activities.

Even though Thailand has high number of entrepreneurs with high established business ownership (EST) and a high Total early-stage entrepreneurial activity (TEA) rate in GEM's report in 2011, however the high number of Low Job Expectation (SLEA) reflects that Thai women entrepreneurs do not have ambition to grow higher in entrepreneurship. This may be caused by Thai cultural influence which lead Thai women entrepreneurs to prefer having a harmonious life style and be more responsible to both their families and work rather than focusing on business performance. They give priority to make decision as a good mother and wife rather

than on business success. As an entrepreneur, Thai women entrepreneurs prefer to own a small business that they can manage well in order to avoid work and family conflicts. As part of the friendly and harmonious culture, most of Thai entrepreneurs are focused on providing services that focus on customer orientation. This marketing concept will make them become closer to their customers, as a collective culture, Thai entrepreneur truly treasure the people that are close and beneficial to them. Since service sector requires low seed capital, they are not willing to lose customers and business network which consequently affect their investment in business.

After the previous prime minister, Yingluck Shinawatra, was ousted from her position, Thailand economic under the current control of military forces are getting better. Mega infrastructure projects and improvement in political stability take place. GDP growth in 2015 is recovering after a sharp slowdown in 2014. However, the economic average annual pace of expansion in 2015-19 will remain below potential (Economist, 2015). At the same time, the Asean Economic Community (AEC) 2015 is also being affected because goods can be manufactured anywhere in this region, freer movement of labor and capital and freer flow of resources. From this situation, Thai women entrepreneurs might start changing their entrepreneurial work culture, increasing their ambition for success, changing their life styles from a harmonious style to become more assertive and competitive that can make their business survive for a long time.

2.4 Chapter Summary

In this chapter, the researcher explained the background of economic and culture in Thailand and background of entrepreneurship in Thailand related to the research. Thailand play important role in the Southeast Asia in many perspective such as of economy, and external-trade volume. For the entrepreneurship role, Thailand's TEA

rate was higher than the average of efficiency-driven economies group. Thailand entrepreneurs start up and run business because of opportunities more than necessity. Moreover, Thai entrepreneurs were evidently focused on consumer-oriented services. Most of Thai entrepreneurs were involved in agriculture and small scaled services.

CHAPTER THREE

LITERATURE REVIEW

3.0 Introduction

This chapter includes an overview of entrepreneurs' success, determinant of business performance, and the underpinning theories. The determinant factors consist of three main factors namely; personal factors, social factors, and organizational factors. Discussions of these factors are provided in detail.

3.1 Entrepreneurship

Entrepreneurship can be defined in several ways. For instance, Richard Cantillon introduced the term 'entrepreneur' which was derived from the French word of 'entrepredre' in the 18th century. Consequently, the term 'entrepreneurship' is often used in an economic aspect in terms of production, profit, equilibrium, capitalism, risk or uncertainty. Entrepreneurship is known as a process of creating something different with value by devoting necessary time and effort, assuming the accompanying financial, psychic and social risk, and receiving the resulting reward of monetary and personal satisfaction (Antoncic & Hisrich, 2004; Hisrich, Peters, & Shepherd, 2007). In addition, Bruyat and Julien (2000) mentioned that entrepreneurship is a process of change, emergence and creation of new value, and it is also a process of change and creation for the entrepreneur.

An entrepreneur is a person who starts up and operates a business for gaining profit and achieving business growth, and the characteristic of an entrepreneur is defined mainly by innovations and strategies applied in management for the business (Gartner, 1988). Generally, an entrepreneur means a person or groups of people who

provide products and services of the company regardless of the positions they are holding (Penrose *et al.*, 1995).

Burns (2005) on the other hand, defines an entrepreneur as “individuals who employ innovative thoughts to create chances in earning profits.” They utilize their resources economically to improve productivity and maximize their profits while realizing the facts that they are facing certain risks and unpredictability situations. Thus, an entrepreneur, to a certain extent, has been considered as the instigator or entrepreneurial events since the term was created (Kanothi, 2009). An entrepreneur also is considered as someone who starts his or her own business, leading to the assumption that entrepreneurship is the art of starting one’s own business, and any education or training on the subject will provide one with the necessary skills and abilities to do (Henry, Hill, & Leitch, 2003).

Female entrepreneurs are women utilizing their resources and knowledge to expand innovative profit making chances. Generally, women entrepreneurs are significantly contributing to the development and growth of economy (Jome, Donahue, & Siegel, 2006). Pertaining to this issue, Proimos and Murray (2006) argued that the development and the launch of new products and services including new technologies are the antecedents of employment which consolidate significant parts of Thai economy. Women entrepreneurs usually own and manage their businesses capital for over fifty percent with at least one year of business operation (Anwar & Rashid, 2011; Moore & Buttner, 1997), and their successes are influenced by various factors, and among those are discussed in the following sections.

3.1.1 Entrepreneurial Based Factors

The entrepreneurship theories are traced from four perspectives: economic, sociological, psychological, and management. These four perspectives are also known as bases for entrepreneurial decisions. From the economic perspective, an entrepreneur acts as an individual who undertakes the formation of an organization for commercial purposes (Feldman, 2014; Mohr, Webb, & Harris, 2001; Smith, 1863), and identifies an opportunity that has been overlooked by others and resources that are unexploited by most people around (Alvarez, Barney, & Anderson, 2013; Elenurm, 2012; Kirzner, 1978).

Hence, from the sociological perspective, an entrepreneur is referred as the beholder of an instrumental rationality which makes him capable of systematically linking certain goals (Jenkins, 2012; Weber, 1991), however, entrepreneurs are also considered as those individuals who emerge from a low-income group that are not satisfied with the inequalities and disappointing services they receive from society (Hagen, 1957; 2013).

From the psychological perspectives, entrepreneurs are described as a risk taker who has a high internal locus of control and desire to accomplish a certain objective. The psychologists view an entrepreneur as a person who has a unique personality and behaviors such as having initiative, and the ability to plan and sense opportunities (Shah & Ali, 2010). The key that impels people to turn into entrepreneurs is a high need for achievement (McClelland, 1951; Pradhan & Nath, 2012; Thrash & Hurst, 2013; Urban, 2012).

Finally, from the management perspective, an entrepreneur is treated as one who is always searching for change, responding to change and exploiting it (Drucker, 2006),

he or she organizes, manages, and assumes the risk of a business (Kuratko & Hodgetts, 2001). In relation to this, entrepreneurship is referred to a dynamic process of creating something new with value by devoting the necessary time and efforts while assuming the accompanying financial, psychological and social risks, and receiving the resulting rewards of monetary, personal satisfaction and independence in return (Hisrich, Peters, & Shepherd, 2007).

Studies revealed several factors that could impact women entrepreneurs' success rate namely; type of business, innovativeness, creativity, ability to take risks, ability to identify business opportunities, self-efficacy, need for achievement, business management skills, marketing skills, manufacturing know-how, locus of control, ability to cooperate, access to funding, business experience, personality, lifestyle, working experience prior to the entrepreneurship, and work-family conflicts (Drucker, 2006; Hisrich, *et al.*, 2007; Kuratko & Hodgetts, 2001; McClelland, 1951; Morrison, *et al.*, 2003; Smith-Hunter, *et al.*, 2009; Suhami, 1998). In this present study, however, the researcher will focus only on two personal factors which are motivation, risk taking (Duffy *et al.*, 2006; Karakas, Lee, & MacDermid, 2004; Lirio *et al.*, 2007; McClelland, 1965; McElwee & Al-Riyami, 2003) and one social factor which is work-family balance (Kelley *et al.*, 2011) because of many of Thai women entrepreneurs face this issue while doing business.

3.1.2 Entrepreneurs in the Global Market

Recently, entrepreneurship has received lots of attention from researchers throughout the world. According to GEM report 2011 (see Figure 1.1), merely 8 from 54 countries show an equivalent rate of female early-stage entrepreneurship to male, meaning that only eight economies have the number of female start-up their business as equal or more than male. These eight countries are Panama, Jamaica, Venezuela,

Guatemala, Switzerland, Brazil, Singapore, and Thailand (Kelley, Singer, & Herrington, 2012).

Normally when compared to men, women show less positive attitude level on their own personal capabilities or inclinations for starting businesses. Moreover, women tend to have less individual contact with other entrepreneurs. Family members play important roles on women entrepreneurs because business networks are smaller than men. Thus, they tend to emphasize their personal relationship with family especially their spouse, over other outside sources. In contrast, men tend to rely heavily on the advice of friends (see Figure 3.1) and they are more likely to seek other network sources from business colleagues or professional advisors (Kelley *et al.*, 2011).

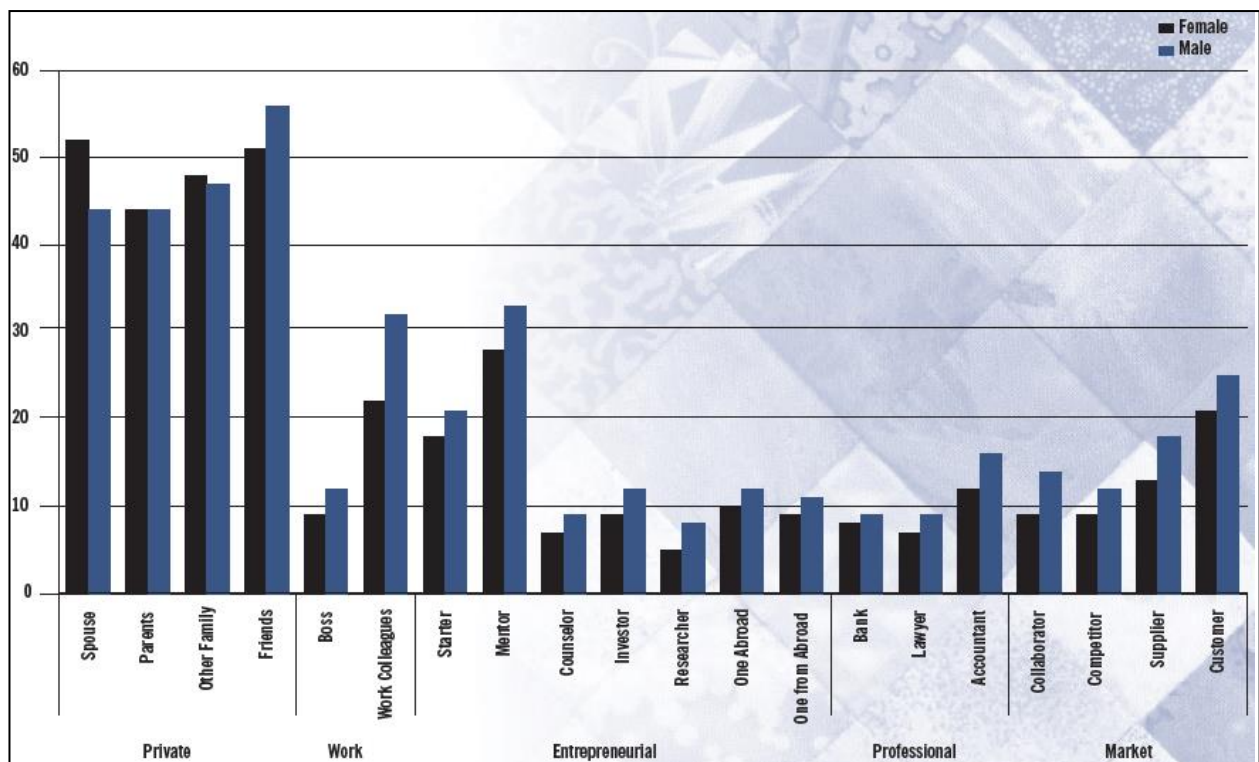


Figure 3.1
Sources of Advice for Female and Male Entrepreneurs and Business Owners in 37 Economies, 2009-2010
 Source: Global Entrepreneurship Monitor 2010 Women's Report (Kelley *et al.*, 2011)

Different continents, namely North America, South America, Europe, Australia, Africa, Antarctica, and Asia, seem to have distinctive factors that affect the level of success of women entrepreneurs ("Continent," 2012).

3.1.2.1 North America and South America

In the North and South America, successful women entrepreneurs work hard toward achieving their goals. They believe in their ability to make the goals complete and readily accept personal responsibility for outcomes at work. Professionally successful women values are associated with power sharing, teamwork as well as individual activity and a preference for structure (Duffy *et al.*, 2006).

In 2008, 50 percent of women-owned businesses accounted for 40 percent of all privately-owned firms, \$1.9 trillion on sale were generated, and 13 million people were employed. The Small Business Administration reported that large numbers of self-employed women are raising six times more rapidly than men (Parker, 2010). According to Smith-Hunter, DeCasperis, and Paul (2009), women entrepreneurs might start of their business based on a hobby and can become successful with it. However, if they have many hobbies that turned into businesses, they could gain lower success as compared to those who do not view their business as a hobby.

Many women from Canada, Argentina, and Mexico showed a measure of humility in expressing success. They feel the success if they had an impact on society, or if they are motivating and polishing their skills through their business experiences. While emotional support seems to be a critical factor among women from Canada and Mexico, instrument support is vital for those from Argentina. Most of the support for these women entrepreneurs came in form of financial support (Lirio *et al.*, 2007).

3.1.2.2 Europe

In Europe, 30 percent of start-up entrepreneurs are women but only 34.4% of them are self-employed. Additionally, about 20 percent of business with venture capital belongs to women entrepreneurs because they encounter many problems in financial support, accessibility, and training when commencing businesses as compared to men. Moreover, they often have lacked of confidence in believing that they have abilities to start-up their own business and operate it to become successful. The government had launched the Small Business Act for Europe in 2008 to provide conducive business surroundings where success can be achieved by entrepreneurs together with their families. In addition, the government also created the European Network of Female Entrepreneurship Ambassadors and European Network of Mentors for Women Entrepreneurs to promote women entrepreneurs and self-employment (Danti, 2012).

The situation in Russia and Ukraine, the new generation of women entrepreneurs in these two countries are highly educated and knowledgeable than before, but they start to exclude the important role of motherhood and as a result; they are having problems related to family – work balanced (Collette Henry, Treanor, Iakovleva, Solesvik, & Trifilova, 2013).

In the UK, women entrepreneurs who are growth-oriented seem to be obstructed because they are not able to reach necessary resources. These resources include business premises, capital, technology and information, appropriate childcare, production inputs, qualifications, training facilities, experience and suitable aids provided by certain agencies assisting in the development of business. The availability of decision-making, financing resources and critical management can be blocked and limited by ineffective social capital uses via the industrial funds (Roomi,

Harrison, & Beaumont-Kerridge, 2009). Thus, based on these plaguing issues, women entrepreneurs in Europe could not achieve success in business as they intend to.

3.1.2.3 Australia

Around 40% of the Australian women can identify business possibilities and consider themselves to have skills in starting a business. Most of them started their business in a service industry. A majority of the Australian women has successful role models for future entrepreneurs from media attention (Steffens, Stuetzer, & Davidsson, 2012). However, some of them have less confidence because of lack of information and training. Nonetheless, they value the flexibility derived from owning a business more than the opportunity to be their own boss (Still & Timms, 2000).

3.1.2.4 Africa

In terms of Africa continent, Nigeria is outstandingly known for its poverty. It is also known for its top-ranked place for joblessness among young labors in sub-Sahara Africa (Salami, 2011). Lack of capital drives many unemployed people to become entrepreneurial. The Nigerian government must provide appropriate policy to improve efficiency and effectiveness of entrepreneurial development to solve its economic problems and sustain education and enlightenment programs (Nkechi, EJ, & Okechukwu, 2012).

According to the World Bank's report in 2008, about 40% of female-owned firms in Africa are individually owned. The female-owned firms are employing more female workers in the professional and managerial levels while male-owned firms employ more women in unskilled positions (Chamlou & Nabli, 2008).

3.1.2.5 Asia

For Oman which located in Southwest Asia ("Oman," n.d.; "Oman Facts," n.d.). Personal growth, professional development, and improving personal's skills are rather used to measure internal success of Omani women than external success in profit or business growth. The sizes of women's businesses are mostly small in nature since women in this country do not have experience and knowledge in doing business, and business is more of a hobby. Family support and encouragement is a major factor to influence Omani women to commence business. Out of 25 Omani women, 23 of them get support and assistance from family member or husband or both, and only two of them do not obtain any assistance from a male family member or husband in her business. Family members are mostly viewed as the role model of Omani women. Thus, family members tend to determine the women's decision as compared to other surceases which are their colleagues and business partners. Many women entrepreneurs in Oman are married with children, but they do not have work-families balance problems. Successful women entrepreneurs are not only become great models, but also have influence on Omani society (McElwee & Al-Riyami, 2003).

SMEs are important in Indonesia because it is a huge source of employment and SME in Indonesia employs 96.2 percent of the labors in 2006 (Padmadinata, 2007; Tambunan, 2011). In Indonesia, female entrepreneurs are hardly represented in businesses because they have lower level of education than male partners. They had to face many obstacles in marketing, financial access intense housework, skills development chances (Maritz *et al.*, 2013; Tambunan, 2007). Insufficient income is the main motivation reason to push them to become entrepreneurs (McKague *et al.*,

2011; Tambunan, 2004). Therefore, this may implicate that finance issue is one of the key motivation for entrepreneurial success.

According to the research done by Suhami (1998) most of the successful Bumiputera women entrepreneurs in Malaysia are less than 40 years, married with children, educated with at least a diploma and had working experiences before they become entrepreneurs. As for the personality, they are diligent, fearless and confident, and looking for self-achievement. Government agencies provide some advice and licensing support but do not provide financial support. Mostly, they obtained financial support from banks, financial institutions and family members, especially husbands. The main problems of entrepreneurs during the start-up and growing stages are financial support and workers (Suhami, 1998), marketing, management and operation (Md Isa, Othman, Cheng, & Ahmed, 2013). In a different study, Alam, Jani, and Omar (2011) found that women entrepreneurs' success, in Southern region in Malaysia, is caused by the support of family, inner drives, and relationship in the society. The rural entrepreneurs in Malaysia needed to develop on technical and business skills including marketing, accounting, management and communication skills (Kader, Mohamad, & Ibrahim, 2009). Micro-sized SMEs in Malaysia have weaknesses such as capital, human resource, skill, managerial know-how and cannot access to the advisory services. Moreover, they was discriminated and not receive benefits and facilities provided by government (Yusoff, Yaacob, & Ibrahim, 2010).

3.1.3 Women Entrepreneurs in Thailand

Thai women entrepreneurs are acknowledged openly, and this is clearly seen from the GEM's report 2005. Thai women entrepreneurs have highest participation rate in entrepreneurial activity across 35 nations in 2005 (Minniti *et al.*, 2005). Moreover, they also exhibit high participation rates in 2011 (Kelley *et al.*, 2011). The

characteristics of SMEs, business technique, finance and resources, and external environment are the determinant factors influencing the success of Thai business enterprises (Chittithaworn *et al.*, 2011) and need for independence is the motivation for starting the business among Thai women entrepreneurs because most of them do not want to be ordered by others and prefer to gain self-achievement (Kongsinsuwan & Johnsson, 2008).

However, it is found that in the southern region of Thailand, most of successful entrepreneurs are male, age between 31-40 years, married, Buddhist, with bachelor degrees, and have been operating business since 6-10 years. They started up their business as a sole proprietorship when they aged between 20-30 years old because of wanting to be their own boss (Rungleardkeangkai *et al.*, 2007).

3.2 Success

Success relates to goal achievement. In management field of the industrialized world, success is a crucial term although it is not obviously stated. In business field, the notion of success frequently refers to business's financial performance. However, the meaning of success and business success are not clearly described. The two main dimensions of success are; (1) financial vs other successes, and (2) short -term vs. long-term success. Every person has their own meaning of success such as profit, sales growth, return on investment, number of employed people, reputation, satisfaction, and so on (Chittithaworn *et al.*, 2011). One of success indicators is performance. The three types of measurement that are often used with the concept of performance are survival of the firm, firm profitability, and firm growth (Delmar & Davidsson, 2000).

However, success of entrepreneurship is not limited to economic performance only (Cooper & Artz, 1995), success can equal to business operation (Simpson, Tuck, & Bellamy, 2004). Success had been functionalized in one of four types by income (Duchesneau & Gartner, 1990), employment that either fixed or rising (Alpander, Carter, & Forsgren, 1990) or the average annual employment growth (Box, Beisel, & Watts, 1995), revenue growth (Begley, 1995) and mere survival (Box, Watts, & Hisrich, 1994). Md Isa (2007) mentioned that, performance can be a good proxy to explain the success of business.

Women and men entrepreneurs seem to have different meaning of success. It is noticed that men consider the environment of job and teamwork as parts of their success, but women believe in self-motivation and self-management (Mahdavi, n.d.). Women entrepreneurs have challenges when they try to seek for entrepreneurial success (Welter, 2004). Successful women who have attained top positions in their careers (Gersick & Kram, 2002) are still responsible for their household tasks (Hewlett, 2002). Females who have operated business for at least two years can identify as successful women entrepreneurs (Duffy *et al.*, 2006; Lirio *et al.*, 2007) and number of employees can also be used to measure success (Smith-Hunter *et al.*, 2009). However, Omani women defined success by looking at personal growth and how they get better in their skills (McElwee & Al-Riyami, 2003). The large number of women in Canada, Argentina, and Mexico saw themselves successful if they had an influence to civilization through guiding others or creating meaningful business enterprises and achieved their personal goals (Lirio *et al.*, 2007). Furthermore, work-management is treated as a strategy to handle work-family duty and it is vital for women entrepreneurs' success (Shelton, 2006).

In terms of financial measurement such as in sales volumes and profitability, women tend to possess less potential to perform than male counterparts. They enter business for specific purposes, for instance, freedom and flexibility to merge family and work commitment rather than financial gain. Therefore, the success in business of these women will take place when they achieved their goal (Kalleberg & Leicht, 1991).

Studies found that women entrepreneurs have lower income (Hisrich & Brush, 1987) and do not progress as quickly like men entrepreneurs (Kalleberg & Leicht, 1991). Women-led businesses tend to exhibit lower inferior performance than those led by men.

Various women entrepreneurs prefer not to expand their business for achieving other missions. Growth can be measured in many criteria such as size, knowledge, and skills (Nelton, 1990). It is assumed that women entrepreneurs who owned good business performance can become successful women entrepreneurs. Prior research suggest that female-owned firms tend to be smaller than their male-owned counterparts (Sabarwal & Terrell, 2008).

From the literature review related to entrepreneurial success factors in this research, firm performance will be judged based on the number of employees the firm has within the first 12 months of its business operation, its business performance in the previous year and also its business performance in the prior two years.

There are many definitions of entrepreneurial success. The most common definition is via objective elements such as revenue or a firm's growth, personal wealth creation, profitability, sustainability, and turnover (Perren, 2000; Amit *et al.*, 2000). Dafna (2008) define entrepreneurial success by relating the success with continued trading, and entrepreneurial failure is linked to unrewarding or ceased trading.

Harada (2004) challenges this view by stating that some entrepreneurs would prefer to remain in the business despite facing difficulty and loss due to their high determination characteristics (Makhbul & Hasun, 2010). Nonetheless, the easiest definition of entrepreneurial success is through tangible elements such as revenue or a firm's growth, profitability, sustainability, and turnover (Amit, MacCrimmon, Zietsma, & Oesch, 2001; Perren, 2000). On the other hand, Dafna (2008) associates entrepreneurial success by relating the success with continued trading activities. Hence, success of business in this present study will be represented by business performance. Performance can be a good proxy to explain the success of a business as suggested by Makhbul & Hasun (2010), and Md Isa (2007). In addition, based on all the review done, successful women entrepreneurs in this present study are regarded as those who own at least one business that operates for more than two years (Duffy *et al.*, 2006; Lirio *et al.*, 2007).

3.2.1 Business Performance

Performance has many concepts, and it depends on certain indicators for assessment purposes (Lumpkin & Dess, 1996). The business performance measurement can be classified into two approaches; using financial versus broader operational criteria and focusing primary versus secondary data sources (Venkatraman & Ramanujam, 1986). Typically, this financial approach can examine such indicators like profitability and sales growth. Non-financial measures for example utilize fulfillment and success rankings (Smith, 1937).

There are four groups of business performance measures (Orser, Hogarth-Scott, & Riding, 2000; Rosa *et al.*, 1996);

- 1) Primary performance measures (number of employees, growth in employees, sales turnover; value of capital assets),
- 2) Proxy measures of performance (geographical range of markets; whether registered for VAT),
- 3) Subjective measures of performance (including the ability of the business to meet business and domestic needs) and
- 4) Entrepreneurial performance: the desire for growth; the ownership of multiple businesses.

Although business performance measures are classified into four groups, in this present study, the researcher focuses only on primary performance measures as the key measurement of business performance that covers the number of employees, growth in employees (Coleman & Robb, 2012; Collins-Dodd, Gordon, & Smart, 2004; Fairlie & Robb, 2009; Kalleberg & Leicht, 1991; Rosa *et al.*, 1996), sales turnover (Coleman & Robb, 2012; Collins-Dodd *et al.*, 2004; Fairlie & Robb, 2009), and value of capital assets (Coleman & Robb, 2012; Rosa *et al.*, 1996) because primary performance measures are clear, not have bias, and easy to compare.

3.3 Determinant Factors of Business Performance

In their study, Morris *et al.*, (2006) found that gender differences, limited accesses to networks, mentoring, and work-family conflicts are weighted as the growth factors for many women entrepreneurs. Brush *et al.* (2006) stated five academic viewpoints that influence women-owned businesses specifically personal motivations and goals, entrepreneurial socialization, connection, level of education or business skill, and environmental factors. Based on the previous reviews, the present study focuses on personal, social, and organizational.

3.3.1 Personal Factors

Several factors influenced women entrepreneurs' success such as types of business, access to funding experience, personality, lifestyle, working experience prior to the entrepreneurship, perseverance (not giving up), dare to take risks (Brush, *et al.*, 2006; Hoe *et al.*, 2012; Morrison, *et al.*, 2003; Smith-Hunter, *et al.*, 2009; Suhami, 1998). Due to their importance and relevancy pertaining to studies on women success, there are several researchers that have conducted studies on motivation (Duffy *et al.*, 2006; Dzisi, 2008b; Itani, Sidani, & Baalbaki, 2011; Jamali, 2009; Kargwell, 2012; Nadgrodkiewicz, 2011; Rosti & Chelli, 2009; Sadi & Al-Ghazali, 2012; Zhu & Chu, 2010) and risk-taking (Brindley, 2005; Forlani & Mullins, 2000; Gurol & Atsan, 2006; Kamalanabhan, Sunder, & Vasanthi, 2000; McCarthy, 2000; Shah & Ali, 2010; Simon, Houghton, & Aquino, 2000; Van Praag & Cramer, 2001). Hence, both motivation and risk taking are chosen as the most influential factors on the current Thai women entrepreneurs' success. Discussions of both factors are provided as the followings.

3.3.1.1 Motivation

Personal factors such as self-fulfillment (Dzisi, 2008a) and achievements are motivational factors of women entrepreneurs. In order to prove themselves to others particularly family members, women started their business and become active entrepreneurs (Itani *et al.*, 2011), and consequently help to increase their family income (Jamali, 2009). Women entrepreneurs who come from the lower income group, usually first started their business because they need to meet family expenditure. Whereas, women entrepreneurs who come from the middle income group started their business because they want to lift up their current standard of living (Nadgrodkiewicz, 2011). Some researchers, however, mentioned that self-

employed females cannot handle difficult situations when compared with those females that are employed by others or working for others (Rosti & Chelli, 2009), because they normally become self-employed due to their inability to get employed or less employment opportunities (Jamali, 2009).

In many instances, the desire for job satisfaction, independence and achievement have been identified as motivation factors for entrepreneurs to start-up their businesses (Carter & Cannon, 1992). Emirati women entrepreneurs for example are motivated by desire, free time and availability when they started their own business (Kargwell, 2012). In another study, Alam, Jani, and Omar (2011) found that internal motivation, social ties and family support have shown significant influenced on successful Malaysian women entrepreneurs. Studies revealed that most of the successful Bumiputera women entrepreneurs in Peninsular Malaysia are diligent, fearless, confident, and looking for self-achievement (Suhami, 1998). Successful women in North and South America also have same individual characteristics such as self-esteem, self-efficacy and high need for achievement (Duffy *et al.*, 2006). For Nigerian women entrepreneurs, the main motivation for starting business is to reduce poverty and to reverse their decomposed economic conditions (Woldie & Adersua, 2004). While Chinese women entrepreneurs started their business because they are afraid of losing their jobs at middle age (Zhu & Chu, 2010). As suggested by the studies, there are many factors that affect the motivation level of an entrepreneur and the factors seem to slightly differ from one country to another. Hence, this trigger further studies to be undertaken to truly understand the motivational factors that influence Thai women entrepreneurs' current success.

3.3.1.2 Risk-Taking

Risk has many definitions depending on a particular aspect of decision making area. The decision making behavior analysis may be separated into three elements: risk perception, risk propensity and preparedness to take risks (Sitkin & Weingart, 1995). Risk taking is the tendency of an individual to show risk taking or risk avoidance attitude when faced with a risky situation (Gurol & Atsan, 2006). Risk taking has multi-dimensional concept and researchers should consider the different types of risks. Risk taking propensity can be used as a personality measure of individual because different person may be prone to take different types of risk which suitable with current situational context (Kamalanabhan *et al.*, 2000).

From entrepreneur's definition of McClelland's (1961), it is mentioned that individuals who take moderate risks are considered prosperous entrepreneurs. Similarly, Osborne (1995) classified people who have expertise in managing the balance between the return from possible risk and ability to cope with uncertainty, as successful entrepreneurs. McCarthy (2000) however argues that risk creates entrepreneurship. Risk toleration and management are perceived as the basic factors that all entrepreneurs need to have. Thus, risk is not just a personality function, but it also reflects the organizational context and organizational history. Besides that, Van Praag and Cramer (2001) further suggested that several factors such as utilities, ability, and individual risk attitude are to be concerned because entrepreneurship is a risky business.

While doing business, entrepreneurs have to face primary challenges in business that include risk and ability to bear risk (Knight, 1921), for example financial risk, job opportunities, family relations, emotional state and psychic wellbeing (Littunen, 2000). During business start-up process, entrepreneurs faced several types of risk

that are related to uncertainty of income, risk of losing entry investment, hard work, high stress, difficulty in obtaining customer, complete responsibility, difficulty in obtaining loan and discouragement (Shah & Ali, 2010). In another study, several types of risks are found to be related to entrepreneurship; (1) role of perception risk – the feeling of losing one’s face when he/she cannot maintain the expectation for the role they have, (2) commitment risk – one’s risk for the loss of the ability to change for the wanted but uncertain outcomes, (3) career risk – the loss when more desirable career cannot be achieved even though a person already has a stable and satisfied career, and (4) physical and mental well-being risk – the loss of one’s peace of mind and/or health if he/she is not achieving his/her goal (Kamalanabhan *et al.*, 2000).

In most instances, entrepreneurial risks are affected by three groups of factors namely; the decision situation context such as setting up a new enterprise after an economic crisis, the personality traits of an entrepreneur i.e. either a risk averse or a risk taker, and the entrepreneur’s demographic or personal context i.e. gender, experience, income, etc. (Brindley, 2005). In order to survive, they must be aware with the process of risk management, and the interrelationship roles among risk transfer, risk avoidance and risk retention (Sparrow, 1999). Those entrepreneurs who perceive less risk than others can probably have a chance to take risky action by mistakes (Simon, Houghton, & Aquino, 2000). Thus, risk knowledge needs to be justified so as to assist entrepreneurs and policy makers to make decisions about their business (Forlani & Mullins, 2000). In relation to this, studies showed that many businesses had collapsed during the start-up of new business (in the first year) because entrepreneurs did not have much risk management knowledge (Kargwell, 2012). Most importantly, risk behavior awareness can help entrepreneurs to plan

their business better and help them assess the appropriateness for their entrepreneurship (Stewart, Watson, Carland, & Carland, 1999).

3.3.2 Social Factors

This present study discusses two types of social factors that could impact the success of a women entrepreneur in Thailand namely work-family balance, and support and assistance from family members. Discussions on each factor are provided in the following section.

3.3.2.1 Work-Family Balance

Work-family balance is the extent to which individuals are equally involved in and equally satisfied with their work role and their family role. The balance between work and family has been continuously studied by researchers, and up to date, the term “family well-being” seems to have unclear consensus on its definition. Hence, many new terms have emerged to explain it and among those are called life satisfaction, quality of family life, and family life fulfillment (Karakas *et al.*, 2004).

Joplin, Shaffer, Lau, and Francesco (2003) study a measure of life balance to manage work, family and personal considerations. The respondents recognized “self-fulfillment” or “attainment of goals” as the necessities of a balanced life and did not mention about work-family conflicts. From the study of Hill, Yang, Hawkins and Ferris (2004) mention that work flexibility can decreased work-family problem and improved work-family fit.

In Canada, Argentina and Mexico, most of women entrepreneurs were married and had children. However, some research illustrates that the successful women models in Canada or the USA were unmarried and/or childless. Women entrepreneurs in Canada use balancing as criteria for success to measure whether they have a balance

between work and family life and to have additional time for themselves. This success in life primarily involves spouses and children (Lirio *et al.*, 2007).

There were about 14 of 25 successful Omani women entrepreneurs were married with children. Fifteen Omani women did not have problems in balancing their work and families (McElwee & Al-Riyami, 2003). Most of Omani women entrepreneurs' businesses are concentrated in service industry. The size of business is small because they either have previous experience, knowledge from education and a corporate job, or have started off the business as a hobby (McElwee & Al-Riyami, 2003). In the United Arab Emirates, the communally build the role of mother and wife rather than encouraged to look for career success. The majority of female entrepreneurs can manage both family and business activities and mention that their business activities do not have a negative impact on their family life (Kargwell, 2012).

In the past, women had a mother's role or wife role rather than seeking for career development (Naser *et al.*, 2009). Women usually attempt to make a balance between their responsibilities at home and at work. In many instances, women entrepreneurs can encounter stressful work and family dilemma because of their responsibility for employees' well-being and personal success (Kim & Ling, 2001). Pertaining to this, Joplin, Shaffer, Lau, and Francesco (2003) studied a measure of life balance to manage work, family and personal considerations. The respondents of their study recognized "self-fulfillment" or "attainment of goals" as the necessities of a balanced life, and they, however, did not mention about work-family conflicts. From the study of Hill, Yang, Hawkins and Ferris (2004), it is found that work flexibility can decrease work-family problem and improve work-family fit.

Previous studies mentioned that most researches on work-life balance have been conducted in the western countries (Lewis & Cooper, 2005; Lewis, Gambles, & Rapoport, 2007), and in addition to that, there are not many studies addressing work-life balance issue on women entrepreneurs (Shelton, 2006). In relation to this, Ahl (2007) suggested that women cannot equally compete with men on professional grounds, whereby social mindset judges a woman's business as secondary to her husband's work and family. Consequently, work-family balance tend to be more difficult for women than men because of the unbalanced strain of family responsibilities that they have to cater (Bird, 2006).

In a study on women entrepreneurs in Canada, the finding revealed that these women use balancing as criteria for success. To them, their lives are considered success if they have a balance between work and family life and at the same time have additional time for themselves. Their success in life, however, primarily involves their spouses and children as well (Lirio *et al.*, 2007). This finding is rather interesting because studies also discovered that successful women in Canada or the USA usually related to those women who are unmarried and/or childless, unlike Argentina and Mexico that involved married women with children (Lirio *et al.*, 2007).

A study on Chinese women entrepreneur has discovered that they too seem to focus more on service sector. They worked for their business about 54 hours per week, and this had caused work – family conflict to arise because they were expected to care for the family and put their utmost efforts on doing the housework (Zhu & Chu, 2010). A different study done in Iran has showed that Iranian women entrepreneurs prefer to involve in service industry since the country's traditional beliefs regard family life as

not part of their women career development. Due to a lot of duties and responsibilities, women entrepreneurs have less desire to participate in many activities, and tend to keep their business small to avoid unprecedented conflicts (Arasti *et al.*, 2012).

Overall, the majority of small and medium-sized firms' women entrepreneurs try to remain small as it is and not actively pursues for higher growth due having less capital, fewer employees, and lower revenues (Brush & Gatewood, 2008; Morris *et al.*, 2006; Roomi *et al.*, 2009). To them, smaller size companies would have lesser conflicts to deal with (Arasti & AkbariJokar, 2009). This implicates that women entrepreneurs seem to believe that having a bigger business could lead them to have an unbalance work-family life (Arasti & AkbariJokar, 2009).

In relation to Thailand social life context, the Thai motto that states “women are the rear legs of an elephant” can mislead the actual role of Thai women. In the past, Thai women roles were mainly focus on being a housewife. However, due to rapid economic growth that Thailand has been experiencing since the last decades, Thai women are inadvertently force to work outside their home. As the education levels of Thai women keep increasing, Thai women today have significantly emerged to become a key contributor in supporting the countries industrial and service-based economies (Phagaphasvivat, 2003).

Reviews on previous studies on social factors which consist of work-family balance has shown that good managements of work- family balance is the key factors that influence women to become successful in business. This study tries to shed more lights on these issues in the context of Thailand which are experiencing growing numbers of successful women entrepreneurs.

3.3.3 Organizational Factors

Organizational factor is referred to the competencies owned by entrepreneurs which combine both resources and capabilities (Hitt *et al.*, 2005). It can also be classified as core competencies of a firm which are management, marketing, financial and operational capabilities (Md Isa, Hin, & Yunus, 2011). Inherently, capability is “the ability of an organization to distribute products or services into the market place” (Lambert & Bytheway, 1998). Pertaining to this, Rose *et al.*, (2006) discovered a significant relationship between business growth and entrepreneurial innovations in Malaysia which highlight the important role played by operation, finance, marketing and human resource competencies on the business performance. Thus, competencies are considered crucial for building and securing a firm’s long term success (Prahalad & Hamel, 1993), especially those SMEs that continuously strive to win over the rivals (Carson & Gilmore, 2000).

From strategic perspective, competencies are viewed from the organizational level, and entrepreneurs tend to deal with them in a more abstract way as a combination of resources and capabilities. Hence, to be widely recognized SME in the industry can be the key to a firm’s competitive advantage as long as it matches the firm’s strategic goal. In getting acknowledged, the entrepreneurs have to continue upgrading their products and services to obtain customer satisfaction, and as well as to improve their business growth and performance, with limitations that hinder their successes from both internal and external environments (Rao *et al.*, n.d.). To be able to withstand all the obstacles, entrepreneurs should have a high level of knowledge in operation, management, production, financial, and marketing.

Therefore, based on the reviews done, the present study focuses on four competencies that are considered critical for entrepreneurial success namely

management, marketing, financial and operation competence. Each of the competencies is explained as follows:

3.3.3.1 Management Competence

Management competence is one of the most important competencies, which create business practice. This competency is essential to entrepreneurs, specifically in planning, budgeting, recording and negotiating activities. This competency is necessary to entrepreneurs, especially in goal setting, planning, organizing and motivating people, coordination of work, allocation of resources, leadership and delegation (Colombo & Grilli, 2005; Orser & Riding, 2003), but it is more specific to a particular situation and needs to be developed to suit different conditions surrounding a business entity (Albanese, 1989). A study revealed that management competency had a significant relationship with the firm's performance whereby the improvement of management competency can strengthen the probability of profitability and growth of SMEs. Consequently, managerial competence of entrepreneur can lead to the long term survival and success potential of SMEs (Ottewill, Jennings, & Magirr, 2000).

Pertaining to this, entrepreneurs should use the right resources to perform all parts of the business (Kargwell, 2012) i.e. management, production, and marketing activities. Timmons, Zacharakis and Spinelli (2004) further suggested that creativity and management skills are the critical factors for determining the main function required for the entrepreneurial team. The requirements for creativity are curiosity, ongoing up-to-date knowledge, and the ability to determine and improve new ideas at the appropriate time.

The outline of the internal cooperation between the managerial, entrepreneurial, inventive, and promotional functions was further proposed by Timmons *et al.* (2004). The managing skill is an ability to manage task related to budgeting, timing, and performing activity. Creativity skill is normally dealt with the ability to find additional chances or opportunities for business. As a comparison, managers are good with management skills while creative workers are good with innovative ideas but they are not very skillful with controlling budgets and time. Thus to succeed, entrepreneurs need both creativity and management skills for competitiveness purposes. Furthermore, high management skill is needed for entrepreneurs to communicate more effectively within the organization. They also need to be more inventive to improve existing products and processes, develop new ideas for the market offerings, and launch new products. Hence, a skill in understanding customer behavior is crucial for entrepreneurs as it further enhances their marketing competencies (Md Isa, 2011; Md Isa *et al.*, 2011).

In a study on Thailand SMEs, it is found that the majority of Thailand SMEs adopted Michael Porter's Generic Strategies, which are cost leadership, differentiation, and focus strategy. Cost leadership normally stresses on the operation cost and economies of scale. Differentiation strategy, on the other hand, is used by companies that offer unique products or services, a brand that able to capture the target market, and an outstanding distribution system, whilst, focus strategy deals with offering the products and services to a niche market. Thus, proper research and development is necessary for those companies that intend to maintain their innovativeness (Chittithaworn *et al.*, 2011). Since many Thai manufacturing SMEs have insufficient modern technologies as compared to big enterprises, they are continuously looking for ways to enhance business performance by using management technique

(Buranajarukorn *et al.*, 2006), however, technically most of them do not realize the need of management competence (Simachokdee, 2001), and this caused them to cease business operation. Based on the above discussions, management seems to be one of the most important competencies that influence the success of women entrepreneurs, and this requires further studies to be undertaken.

3.3.3.2 Marketing Competence

Marketing competence is one of the important knowledge for entrepreneurs to achieve success; therefore, entrepreneurs should develop their business strategies based on the SWOT analysis and marketing activities that they planned to execute (Kargwell, 2012). Marketing competence consists of the capabilities and processes designed to apply the collective knowledge, skills and resources of the firm to serve market needs via offering value added products and services. Marketing competence can help entrepreneurs to understand their customers' needs better and enable to predict the competitors' actions (Srivastava, Fahey, & Christensen, 2001).

In a similar vein, Rose *et al.* (2006) revealed that the important marketing strategies for entrepreneurs in Malaysia include enhancing the company image, supporting product and service, recognizing market needs and acknowledging customer feedback. In addition, Timmons *et al.* (2004) suggested that entrepreneurs should apply promotional strategies to further understand their customer behaviors, business networking, and the push strategy of their product offerings.

Based on the study by Chittithaworn *et al.* (2011), it is found that customers and markets are the determinant factors affecting business performance in Thailand. Due to high competition, entrepreneurs have to use several strategies such as improving product innovation, product quality, cost, consistency, and service quality. To

succeed, entrepreneurs must pay attention to their product or service details, have good vision, put more efforts on business, and truly understand their target market. Thai entrepreneurs who desire to enter international markets need to have universal ideas in order to launch dynamic and profitable strategies across countries to make their product popular in the market (Chitakornkijasil, 2009) and also to make their business survive and have higher growth.

Regardless of the quality, uniqueness, standards, health regulations, and laws of many countries that Thai SMEs' have to conform in many foreign countries, they are still striving for sustainable growth since they do not have marketing experts who understand the global market to produce innovative products that able to satisfy their customers and also carve their competitive advantages (Intrapairot & Srivihok, 2002). Thus, further studies on marketing competence should be done to unfold more information on Thai women entrepreneurs

3.3.3.3 Financial Competence

Financial resources or factors are considered as one of an internal aspect of the company's competitiveness (Man, Lau, & Chan, 2002). In their study, Morris, Miyasaki, Watters, and Coombes (2006) mentioned that the three important obstacles for women's success are; "difficulty of getting investors", "difficulty of getting a commercial loan" and "difficulty of getting personal bank loans for business". Hence, in most cases, due the difficulties to obtain financial support, women entrepreneurs use their own capital to start-up their business while men entrepreneurs tend to use capital from external sources (Brusino, 2009).

Access to external finance is essential to the startup and expansion of a business (Falcetti, Sanfey, & Taci, 2003). Funding capital from financial institutions is one of

the biggest concerns among Malaysian entrepreneurs (Rose *et al.*, 2006) and also Thai entrepreneurs (Paulson & Townsend, 2004; Phagaphasvivat, 2003). However, in most instances, banks are likely to offer credit to larger firms that have the capability to provide collateral as compared to smaller firms (Krasniqi, 2010). Based on the information from four Italian banks over the period from 2005-2008, it is revealed that female firms have a lower probability of gaining access to credit as compare to male counterparts. Additionally, small-sized female-owned businesses are even more at a disadvantage in gaining credit access than large-sized female owned businesses. Subsequently, to increase their access to bank loans, female business owners should use strategies to expand their size of business to enable them to gain more access to business loan (Calcagnini, Giombini, & Lenti, 2012).

SMEs in Thailand mostly utilize their own funds and some entrepreneurs try to obtain credit from the Small Industrial Finance Corporation of Thailand or other options such as unorganized financial markets which charged higher interest rates (Phagaphasvivat, 2003). From the study done by Paulson and Townsend (2004), it is found that financial limitations do affect entrepreneurship in Thailand a great deal. The rural and semi-urban areas of Thailand normally have quasi-formal institutions which provide financial services to solve entrepreneur's financial difficulties, but some entrepreneurs in the area prefer to borrow money from their relatives and neighbors rather than borrow money from money lenders (Kaboski & Townsend, 1998). This financial obstacle makes Thai SMEs unable to compete with large enterprises because they lack of capital for their investment and also unable to pay their debts. They faced difficulty to borrow money from local financial institutions and were not able to reach other sources of funds (ABD, 2014). This situation

expresses the main limitation of Thai women entrepreneurs. Pertaining to this issue, financial competence is considered an important area to be studied further.

3.3.3.4 Operational Competence

Operational competence consists of many important dimensions such as productivity, technology, innovation, quality standards, process re-engineering, forecasting, material requirements planning and several other related terms of the development of an organization's competitive advantage (Heizer & Render, 1999). These operational competencies can help women entrepreneurs to achieve their business goal, and they must be concerned with the quality of equipment, day to day operations, product scheduling and planning, quality of products and services, competitive strategies and product, service development, and quality standard and checks such as ISO (Rose *et al.*, 2006) in order to survive in the market. In most cases, operational competency helps Malaysian entrepreneurs to operate more effectively by using a proper business system or standard operating procedure (SOP) (Md Isa *et al.*, 2013).

Due to poor operational competence, to date, some business owners in Thailand work under the supervision of outside professionals and advisors while others use their own efforts and time to create a value chain with their partners, customers, suppliers and employees (Chittithaworn *et al.*, 2011). Thus, with adequate operational competence, the businesses are able to create their competitive advantages, and this will also help Thai women entrepreneurs to achieve higher performance.

Operational competence needed for efficient implementation of strategy in action in order to continue renewal the resources of organization such as integrating, innovating and updating operative process (Zollo & Winter, 2002). The major

reflections of operational excellence and success in entrepreneurial organizations revolve around the care of customers, constant innovation, committed people and managerial leadership (Darling, Keefe, & Ross, 2007). However, Man, Lau, and Snape (2008) found the lack of significance for operational competencies in their studied may be because of organizational capabilities relies more on the organization of people rather than organization of physical resources. In daily operations, entrepreneurs regularly overestimate their capabilities based on a few observations, which lead to important strategic mistakes (Aldrich & Martinez, 2001).

More importantly, Thai manufacturing SMEs seem to experience business problems such as having poor management ability, unreachable marketing information and services from government units, inadequate investment funds, unskilled labors, inconsistent support programs from government (Punyasavatsut, 2007). Thus, an in-depth understanding of the entrepreneurial success and performance of Thai women should be done to further reveal the determinant factors of their success.

3.4 Resource-Based Theory

The resources of a business consist of all assets, capabilities, procedures, business attributes, knowledge, information that develops efficiency and effectiveness of business (Barney, 1991), which leads to competitive advantage to the firm. Barney (1991) classifies the resources in three categories: physical, human and organizational capital resources. The physical resources include the technology used in business, equipment, location, raw materials. Human capital resources include the training, experience, judgment, relationship, and workers in business. Organization capital resources include business structure, planning, controlling, and coordinating system and relationship among groups, within business and between businesses those in environment. A resource is considered as an asset or input to production (tangible

or intangible) which can be considered a strength or weakness to business (Helfat & Peteraf, 2003; Wernerfelt, 1984; Wernerfelt, 2006). Some researchers divide resources into four categories namely human financial, physical and intangible (Stonehouse & Houston, 2012) or four factory outputs, namely performance, flexibility innovativeness, and delivery plus three network outputs, namely accessibility, mobility, and learning (Miltenburg, 2005). Another common division of resources is into tangible and intangible resources. The survival of a firm will in general depend on its capacity to manage tangible business resources. Business capability to develop intangible assets such as location, and functional skills effect on business success (Chrisman, Bauerschmidt, & Hofer, 1998).

Resource-based view (RBV) deals with the resources and capabilities of the firm as an underlying factor of performance (Seedee, Sulaiman, & Ismail, 2009). Nowadays, resource-based view not only assets but also include capabilities which consist of an organization's ability to use existing resource and allows them to achieve the goal (Helfat & Peteraf, 2003). The resource-based view provides the explanation of how businesses gain competitive heterogeneity base on the understanding that competitors possess different resources and capabilities (Helfat & Peteraf, 2003; Peteraf, 1993). Hence, businesses with different levels of financial, human capital and social capital will show lesser or greater advantage over other similar businesses. This differentiation lead businesses to operate within the market and gain either breakeven and/or earn a profit depending on the levels of their resources (Peteraf, 1993). RBV provides a complete explanation of business's success because differentiating resources play a significant role to the business achieved of success (Curtis, 2012). Businesses have a propensity to grow because of want to reach for economies of scale (Penrose *et al.*, 1995) and there may still balance to use internal and external

resources (Rugman & Verbeke, 2002). The resource-based view focus is on the activities that can perform with business resources (Davidsson & Wiklund, 2006). Some researchers have argued that the resource-based view will important when concentrate on entrepreneurial phenomena, such as growth (Wiklund, 1998).

The resource-based view is of significant relevance in the SMEs context; the long-term survival of SMEs is dependent on a business' distinctive offering, and the development of this distinctiveness over time through the business's core competencies (Kelliher & Reinl, 2009). This theory is focused on performance relative to competitors (Peteraf & Barney, 2003). Thus, achieving and supporting competitive advantage is an important part of the resource-based perspective. Businesses have benefited when they are applying a value-added strategy that employed by a small number of other firms. In the resource-based view, entrepreneurs in SMEs as a manager are a key person to control the performance of the firm by utilization of the resources that firm possesses (Grant, 1991). They have to choose a suitable strategy to create the maximum benefit practice of the resources and capabilities of SME.

However, Barney (1991), and Wade and Hulland (2004) mentioned that businesses build competitive advantage and a superior long-term performance through their resources and internal characteristics, organizational performance is the result of firm-specific resources and capabilities enabled by management competencies (Chandler & Hanks, 1994). Thus, businesses should have mixed policies and activities of resources in order to maximize the full potential success of a business (Kelliher & Reinl, 2009).

These firm-specific resources and capabilities equally distinguish successful businesses from failing ones, and this is realized when the resources and capabilities are valuable, rare, costly to imitate, and not substitutable (Peng, Wang, & Jiang, 2008). Thus, businesses should implant their valued resource in their core business strategy, to ensure SMEs longer-term survival (Kelliher and Reinl, 2009). Resource-based theory (RBT) will use to give details of organizations method to achieve their goal. The ideas of resource, ability and competence have been widely discussed in management literature. It is suggested that smaller firms may possess less of those three factors and this may lead them to be less competitive as compared to those big ones (Hamel & Prahalad, 1996). The resource-based view (RBV) suggests that difference in performance between businesses possibly will be better clarified via difference in firm resources and their accumulation and usage (Grant, 1991).

Several different categories of resources have been suggested. For example, Hofer and Schendel (1978) suggested six major categories of resources: financial, technological, physical, human, reputation, and organizational resources. In Barney's (1991) view point, resources can be conveniently classified into three categories: physical, human, and organizational capital resources. Thus, Granstrand (1998) suggests that firm resources are decomposable into physical, financial and immaterial capital. Resources can be divided into property and knowledge-based resources (Miller & Shamsie, 1996). Property-based resources specifically define asset, and apply to a specific product or process.

Resources turn into tautological and circular. Resources are considered to include anything and everything that contributes to a firm's sustainable performance (Priem & Butler, 2001). The resource-based perspective can still be considered as lacking

maturity and clear definitions of key concepts, for example, competencies, resources, and capabilities. The RBV has been instrumental in improving the strategic management field, more conventional disciplines, including mainstream economics and organization science (Rugman & Verbeke, 2002). The relationships between business practices, capabilities, and performance, have produced mixed results. Some researchers identified a positive relationship between best practices and business performance (Lau, Zhao, & Xiao, 2004; Power, Sohal, & Rahman, 2001; Prajogo & Sohal, 2003), even though other researchers found a less convincing results (Pannirselvam & Ferguson, 2001; Sila & Ebrahimpour, 2005). However, Seedee, Sulaiman and Ismail (2009) purport that the resource-based theory was established to be a suitable theory illustrating the relationship between business practices and business performance. The resource based perspective offers an opportunity to analyze SMEs business practice from an internal (entrepreneurs characteristics, resources, organizational culture; organizational strategy and capabilities) and external (general environment and task environment) perspectives (Neneh, 2011).

Based on this theory, motivation, risk-taking, work-family balance, which are considered as entrepreneurs' characteristics; management competence, marketing competence, financial competence, and operational competence which are considered as organizational capabilities were used as factors and considered as the determinants of business performance among women entrepreneurs in southern Thailand. These factors are importance resources which explain by RBV.

3.5 Chapter Summary

This chapter has reviewed the literature related to this study such as background of Thailand's entrepreneurs in the global market, discussion of determinants of business performance among women entrepreneurs in southern Thailand.

The Resource-Based Theory utilized in this study may help the researcher to explain the relationships among personal factors, organizational factors, and business performance among women entrepreneurs in southern Thailand. This chapter guides the researcher to develop some hypotheses and design the survey questionnaire.

CHAPTER FOUR

RESEARCH METHOD

4.0 Introduction

This chapter described the research methodology employed in this study, which included research framework, hypothesis development, research design, operational definition, population, sampling plan, measurement of variables, data collection sampling, data collection procedures and techniques of data analysis. This chapter starts with the research framework which was developed based on reviews of the previous literature.

4.1 Research Framework

The research framework in Figure 4.1 illustrated the relationship between four main independent variables namely personal factors, social factors, organizational factors, with a dependent variable called business performance.

The Resource-Based Theory was used in this study to develop the research framework by enhancing the contribution of the determinant factors on the main outcome of study namely business performance, both subjective and objective element of it.

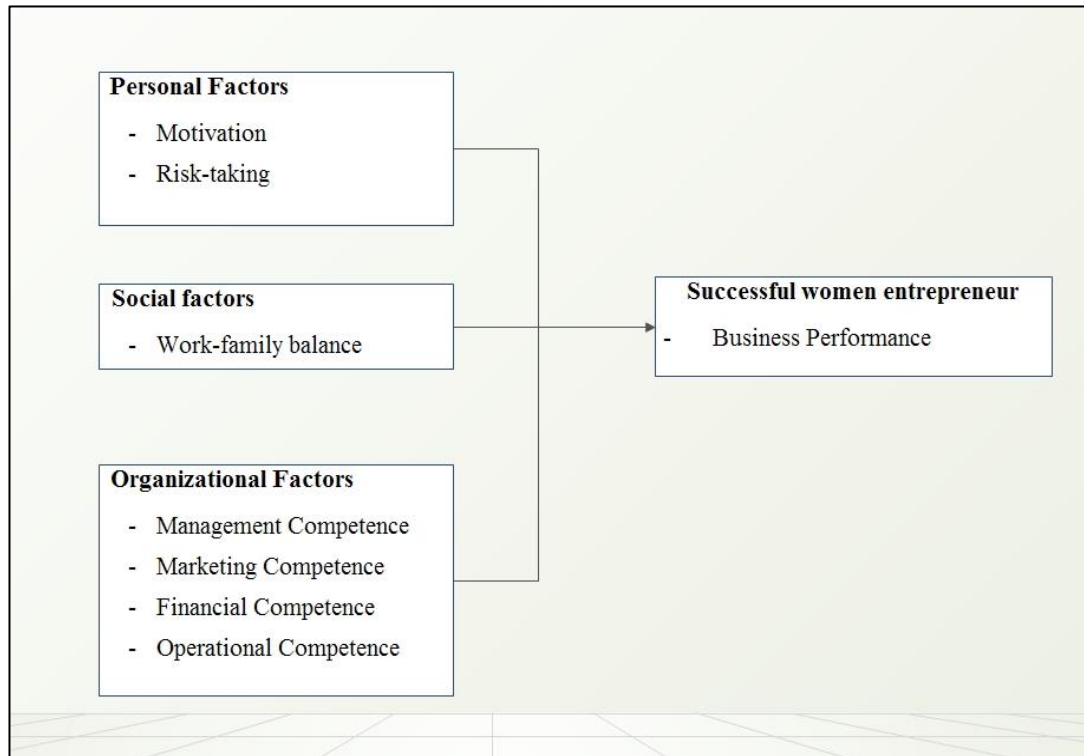


Figure 4.1
Research Framework

4.2 Hypotheses Development

4.2.1 Motivation and Business Performance

In the relation of personal factors, motivations can be divided into three categories namely independence, economic necessity, and achievement. These three motives have a strong relationship to perform. Achievement motives for instance, has a significant relationship with personal earning, while economic necessity could be affected by revenue and profitability (Lerner, Brush, & Hisrich, 1997). In another study, Alam, Jani, & Omar (2011) also found that internal motivation have influences women entrepreneurs' success in the Southern region of Malaysia. Other studies revealed that some women entrepreneurs started-up a business because they want to prove themselves to family members and others (Itani *et al.*, 2011), and also increase family income (Jamali, 2009). Therefore based on the previous studies, the following hypothesis was developed;

H 1:1 There is a significant relationship between motivation and business performance.

4.2.2 Risk Taking and Business Performance

Successful entrepreneurs are known as “people who have expertise in managing the balance between the return from possible risk and ability to cope with uncertainty” (Osborne, 1995), however, some researchers argued that being an entrepreneur also depends on the ability and attitudes towards risks because doing business involves various risks (Van Praag & Cramer, 2001). Thus, it can be said that outstanding entrepreneurs are people who are able to take average risk (McClelland, 1961). Some researcher mentioned risk propensity was positively related to entrepreneurial intentions but not related to entrepreneurial firm performance (Zhao, Seibert, & Lumpkin, 2010), whereas others argued that entrepreneurial risk takings are linked with firm performance in regard to relative growth in sales and market share (Memili, Eddleston, Kellermanns, Zellweger, & Barnett, 2010). Hence, based on the finding on the relationship between risk-taking and business performance, the following hypothesis was derived;

H 1:2 There is a significant relationship between risk-taking and business performance.

4.2.3 Work-family Balance and Business Performance

For married female entrepreneurs, work role conflict has a positive relationship with work-family conflict (Aryee, 1992; Boles, Johnston, & Hair Jr, 1997; Frone, Russell, & Cooper, 2000) but there is no clear evidence that mother-child bond has been affected negatively by work-family conflicts (Barling, 1990). Work-management is a strategy to handle work-family duty and it is vital for successful women

entrepreneurs (Shelton, 2006). The majority of female entrepreneurs in United Arab Emirates for example, has no negative repercussion on their family because they can manage both business activities and household chores (Kargwell, 2012). Similarly, women entrepreneurs in Canada have to balance between work and home life to make their life more successful (Lirio *et al.*, 2007). Based on their reviews, on the importance of work family balance the following hypothesis was formulated;

H 2:1 There is a significant relationship between work-family balance and business performance.

4.2.4 Management and Business Performance

Pertaining to organizational factor, a study discovered that the business skills of women entrepreneurs in Israel are related to revenues and profitability (Lerner *et al.*, 1997). Inherent, the vital factors faced by many successful women entrepreneurs in Malaysia who have already become millionaires are related to management, marketing, financial, operation, technology, internal motivation, organizational and environmental factors (Hoe *et al.*, 2012). Management issues in particular are the critical issues for successful women entrepreneurs especially planning process, strategic management, and need to educate, training and developing the staff. Hence, to become a successful woman entrepreneur needs skills to manage, plan, monitor the organization and resources (Hoe *et al.*, 2012). Therefore the following hypothesis is derived;

H 3:1 There is a significant relationship between management competence and business performance.

4.2.5 Marketing and Business Performance

In relation to marketing competence, it is revealed that ability to market can influence the success of women entrepreneurs is crucial. Successful women entrepreneurs mentioned that marketing because of superior marketing strategies will create a strong competitive advantage. Thus, without ample marketing knowledge, an enterprise cannot produce unique products and services for its customers. Subsequently, customer must cannot be built even though it is the most important factor which forces new women entrepreneurs (Hoe *et al.*, 2012).

From another study by Chittithaworn *et al.*(2011), customers and markets acted as the determinant factors affecting business performance in Thailand. Entrepreneurs must pay attention to product or service details, have a vision, sacrifice themselves in business, and understand the market. Rose *et al.* (2006) found that the important marketing strategies for entrepreneurs in Malaysia are enhancing the company image, supporting product and service, recognizing market needs and also customer feedbacks. Furthermore, Timmons *et al.* (2004) suggested that entrepreneurs could apply strategies for promotional functions to understand customer behavior, related networking relations and product strategy. Subsequently, the following hypothesis was developed;

H 3:2 There is a significant relationship between marketing competence and business performance.

4.2.6 Financial and Business Performance

Financial factor is one of the successful key factors. Financial factor has attributed many major challenges to the women entrepreneurs, for example, payment collection, insufficient finance, and total value of sales. Women entrepreneurs in

Malaysia need funds to startup businesses and need skill to manage cash flow to make extra investments in expanding their business (Hoe *et al.*, 2012). Therefore the following hypothesis is;

H 3:3 There is a significant relationship between financial competence and business performance.

4.2.7 Operational and Business Performance

Successful female entrepreneurs in Malaysia want to have effective operational functions in their business. They mention that providing high-quality of customer service and developing strong relationship with customers make them success (Hoe *et al.*, 2012). Therefore the following hypothesis is;

H 3:4 There is a significant relationship between operational competence and business performance.

4.3 Research Design

Research design is like a plan for a real study that includes the purpose of the study, population and sample, data collection and data analysis (Sekaran & Bougie, 2009). This study used a mix method research design (quantitative and qualitative data collection approach), which utilized a self-administered questionnaire (Bradburn, Sudman, & Wansink, 2004) and an semi-structure interview to collect data.

Nowadays, researchers from social and behavioral sciences accepted mix methods research (Tashakkori & Creswell, 2008). that has been termed as the third methodological movement (Tashakkori & Teddlie, 2010). Mixed methods research uses both qualitative and quantitative approaches either concurrently (independent of each other) or sequentially (finding from one approach inform the other)(Venkatesh,

Brown, & Bala, Forthcoming 2012-2013) to deeper understanding of the phenomenon (Mingers, 2001) and offer stronger conclusions than single methods (Teddlie & Tashakkori, 2003).

There are four kinds of mixed methods designs: first, triangulation which merges qualitative and quantitative data to understand a research problem; second, embedded which use either qualitative or quantitative data to answer research questions; third, explanatory which use qualitative data to help explain or elaborate quantitative results; and fourth, exploratory which collect quantitative data to test and explain a relationship found in qualitative data (Creswell & Clark, 2007).

Quantitative research, SPSS, is used to increase information, by operating survey strategies. It is regularly stated as hypothesis-testing research. Normally, researches start with the theories which research hypotheses are impulse. At that point an experimental design is established in which the variables in question are measured while controlling for the effects of selected independent variables (Newman & Benz, 1998).

Several researchers suggested an exploratory research is useful for defining a set of investigative questions that can be used as a guide for a detailed research design (Easterby-Smith, Thorpe, & Lowe, 1991). In the present study, at the beginning stage of this explanatory research, the researcher conducted an open-ended questionnaire with Thai women entrepreneur with a purpose to understand the entrepreneurs in Thailand and to inspect the determinants of business performance among women entrepreneurs in southern Thailand. Then, related literatures were reviewed to find out the gap existed in the studies of women entrepreneurs in Thailand, which lead to an establishment of this research.

Additionally, Abu-Bader (2010) suggested that a quantitative approach would be applied because it will assist the researcher to scrutinize whether there are statistically significant relationships between constructs. By using quantitative approaches, not only it will help the researcher to avoid building bias, but the findings of this research can also be generalized and replicated (Creswell, 2008). A set of survey questionnaire will be employed as a research instrument because it can provide a numeric description of these factors by studying a sample of the population. Moreover, the research method is selected as a tool for data collection because it is relatively less time-consuming and easy to administer (DeVellis, 2011).

On the other hand, qualitative approach is intended to make suitable inferences from the overwhelming amount of collected data. Qualitative data can come from several primary sources or secondary sources, for example, individual, focus groups, government publications, and internet (Sekaran & Bougie, 2009). Qualitative research may involve repeated sampling, data collecting, and data analysis. There are generally three steps in qualitative data analysis: data reduction, data display, and the drawing of conclusions (Miles & Huberman, 1994).

In the present study, interview protocol was used. The researcher therefore has more opportunities to implement the idea and request the respondent to answer the questions, give comments and suggestions about the interview protocol. The result from this approach may give unexpected data and help the researcher to increase the findings because in semi-structured interviews researcher is free to exercise their own initiative in following up an interviewee's answer to a question. This approach may result in unexpected and insightful information coming to light, thus enhancing findings (Hair, Money, Samouel, & Page, 2007). This study focused on the

determining factors that influence the success of women entrepreneurs in southern Thailand in their business operation.

Hence, a deeper understanding of the determinant factors such as personal factors, social factors, organizational factors, environmental factors and business performance of Thai women entrepreneurs were investigated using both the quantitative and qualitative research approaches.

Moreover, mixed method will be used in this study because the research believes that the result of this study will answer the gap that exist in entrepreneurs issues. From the previous study, in personal factors such as motivation, many studies use quantitative research such as the study done by Benzing and Chu (2009) who compare the motivations of entrepreneurs in Africa. Valdez (2009) on the other hand, studied about resources, motivation, and work-family interface as antecedents of entrepreneurial success, and Itani, Sidani, and Baalbaki (2011) use qualitative research to study about United Arab Emirates female entrepreneurs. McElwee and Al-Riyami (2003) also studied barrier to success among women entrepreneurs in Oman by using an in-depth interviews.

In addition to these findings, there are also limited studies that use the mixed method research approach, for example Kongsinsuwan and Johnsson (2008) studied female entrepreneurs in Sweden and Thailand. They used personal interview, e-mail interview, and questionnaire to investigate women entrepreneurs' motivation in Thailand and Sweden.

For the social factors, a number of researchers studied about support and assistance from family members, and they mostly utilized questionnaires to obtain the information needed. For example, Alam, Syed Shah, Jani, Mohd Fauzi Mohd, &

Omar, Nor Asiah (2011) conducted the study on the success factors of women entrepreneurs in Malaysia, and Nelson (2004) on the other hand focused on the conditions and constraints of the UAE national women at work in the private sector.

For organizational factors, most of researchers used quantitative approach in their studies. For instance, Rose, Kumar and Yen Rose, Kumar and Yen (2006) studied SMEs, entrepreneurship and development strategies in Malaysia, and Chittithaworn, Islam, Keawchana, and Muhd Yusuf (2011) studied factors affecting business performance of SMEs in Thailand. For the environmental factor namely the government support, Suhami (1998) also only used quantitative approach in investigating the characteristics of successful women entrepreneurs in Malaysia.

4.4 Population

There are four categories of ownership in Thailand business models namely sole proprietor, partnership, limited company, and public company. The sole proprietor is under the supervision of the Municipality and Sub district Administrative Organization (SAO) but others are under the supervision of the Department of Business Development, Ministry of Commerce.

Form Table 4.1 and 4.2, Thailand SMEs include three sectors namely Production Sector (Agricultural Processing, Manufacturing and Mining), Trading Sector (Wholesale and Retail) and Service Sector. Thailand uses value of the fixed assets and number of employees to be the criteria used to classify small and Medium Enterprises ("What is SMEs?," 2012).

Table 4.1
Value of Fixed Assets

	Medium Enterprises	Small Enterprises
Production Sector	Not more than 200 million Baht	Not more than 50 million Baht
Service Sector	Not more than 200 million Baht	Not more than 50 million Baht
Trading Sector		
- Wholesale	Not more than 100 million Baht	Not more than 50 million Baht
- Retail	Not more than 60 million Baht	Not more than 30 million Baht

Source: "What is SMEs?" (2012)

Table 4.2
Number of Employees

	Medium Enterprises	Small Enterprises
Production Sector	Not more than 200 employees	Not more than 50 employees
Service Sector	Not more than 200 employees	Not more than 50 employees
Trading Sector		
- Wholesale	Not more than 50 employees	Not more than 25 employees
- Retail	Not more than 30 employees	Not more than 15 employees

Source: "What is SMEs?" (2012)

This dissertation focused on those respondents who are women entrepreneurs in southern Thailand. SMEs Sole proprietors who are under the supervision of Municipality and Sub district Administrative Organization (SAO) were chosen for this study, and Songkhla province was chosen as the study area because this province is the center of economic, trades and transports of the Southern Region, a major seaport, and a gateway welcoming Malaysian and Singaporean tourists (Foreign Office, 2011).

The researcher conducted a study in Songkhla province which has a population of about 1.3 million and the nearest to Kedah State of Malaysia. In contrast to most other provinces, Hat Yai, with its population of 359,813, is considered twice the size of its population than of the capital of Songkhla (163,072) (Department of Provincial Administration, 2010). Considering the population size, people usually misunderstand that the capital city of Songkhla Province is Hat Yai. 75 percent of the population are Buddhist belief, which is of Thai or Chinese ethnicity. About 25

percent of the population is Muslim, which is a mixed of Siamese and Malay ancestry (Benjamin & Chou, 2002). Among the Muslim population, people who claim to be of Malay background make up a minority (Turton, 2000). Malay descendants in Songkhla are ethnically and culturally very similar to the Malays of Kelantan in Malaysia, but they use Pattani Malay language, which is slightly different from the actual Malay language.

The population for this study was 3,829 women entrepreneurs who are sole proprietor in the Songkhla Province, Thailand, and operating their business for more than 2 years (identify from registration date). These SMEs are under the supervision of Municipality and Sub district Administrative Organization (SAO). The researcher started to collect data from 2010 because of this year is the first year for decentralized policy.

4.5 Sampling and Sample Size

A sample is a subgroup or a subset of the population. The reasons for using a sample, rather than collecting data from the entire population, are self-evident. This is mostly because fatigue can be reduced, and fewer errors can be avoided during the data collection process, especially when a large number of elements is involved (Sekaran & Bougie, 2009). About 100 or more sample sizes can make a significant power becomes acceptable with a moderate effect size at 0.05 and 0.01 alpha levels (Hair, Anderson, Tatham, & Black, 1998; Hair, Black, Babin, & Anderson, 2010).

In this study, the sample was Thai women entrepreneurs who own a business in the Songkhla Municipality district, Hat Yai district, and Sadao district in the Songkhla Province, Thailand. This study compared three districts: (i) Songkhla district, a representative of the city of education and government agencies; (ii) Hat Yai district,

a representative of a hub city in the southern region of Thailand, and (iii) Sadao district, a representative of the border City and gateway to Thailand.

Songkhla Municipality is a major seaport located on the shore of the Gulf of Thailand that conducts a trade of a number of navy commercials. Songkhla Municipality is a home to several important government buildings such as Songkhla Land Office, Songkhla Provincial Health Office, and Department of Labour Protection and Welfare.

Hat Yai is one popular district in Songkhla province. Hat Yai is the fourth largest city of Thailand (Department of Provincial Administration, 2012) and regarded as the largest city in the South (Revenue Department, 2005), because it is the center of economic, trades and transports of the Southern Region. Hat Yai plays an important role in the southern economy and serves as the junction of communication (Foreign Office, 2011). It is also an economic center, education center, and tourist attraction, especially for the countries Malaysia, Singapore and Indonesia, and a well-known business hub in the southern region of Thailand.

Sadao has close contacts with Malaysia. The city's economy is one of the highest important borders of Thailand. There are as a total of 7 road crossings borders of Thailand and Malaysia. The following list names the Malaysian town/immigration post followed the Thai town or post.

1. Wang Kelian/Perlis - Wang Prachan/Satun Province
2. Padang Besar/Perlis - Padang Besar/Songkhla Province
3. Bukit Kayu Hitam/Kedah - Ban Dan Nok/Sadao District/Songkhla Province
4. Pengkalan Hulu/Perak (previously known as Keroh) - Betong/Yala Province
5. Bukit Bunga/Jeli/Kelantan - Ban Buketa/Waeng District/Narathiwat Province

6. Rantau Panjang/Kelantan - Su-ngai Kolok District/Narathiwat Province
7. Durian Burung/from Kuala Nerang, Kedah - Ban Prakob/Na Thawi/Songkhla Province ("ASEAN," 2012).

For the quantitative approach, this study selected only Songkhla Municipality district, Hat Yai district, and Sadao district to represent Songkhla Province because of time, money, and security constraints. In determining of the sample size, the researcher refer to the sample size from Krejcie and Morgan's table (Krejcie & Morgan, 1970). The expected total number of the sample size in this study was 351. By using stratified sampling techniques, the researcher aimed to gather about 351 survey respondents from three districts (Amphoe). A summary of a sample size of this study is presented in Table 4.3.

Table 4.3
A Summary of a Sample Size of this Study

Districts	Women entrepreneurs	Percent	Number of expected sample size
1. Mueang Songkhla	978	25.55	90
2. Sadao	543	14.18	50
3. Hat Yai	2308	60.27	211
	3829	100	351 (population 4000, sample 351)

Source: Department of Provincial Administration (2010)

The stratified sampling was used to partition the sampling frame into relatively homogeneous subgroups that are distinct and nonoverlapping, called strata. The researcher determines the total sample the total sample size as well as the required sample sizes for each of the individual strata (Hair *et al.*, 2010). In this study, elements for the stratified sample are selected by systematic samples from strata of the target population.

For the qualitative part, Baker and Edwards (2012) recommended 20 interviews for an M.A. thesis and 50 interviews for a Ph.D. dissertation who uses only qualitative method. However Creswell's (2012) recommended between 5 - 25 interviews for a phenomenological study and 20 - 30 for a grounded theory study. Kuzel (1992) recommended six to eight interviews for a homogenous sample. To compare subgroups (Songkhla Municipality district, Hat Yai district, and Sadao district) at least three cases per subgroup should be selected (Onwuegbuzie & Leech, 2007) but not more than 4 subgroups for phenomenological studies (Creswell, 2012).

To achieve information about the significance of various circumstances for case process and outcomes, the sample size to be used for qualitative method was based on: size, location and budget (Flyvbjerg, 2006). Thus, the researcher selected 21 women entrepreneurs whereby, 7 of them are from the Songkhla Municipality district, 7 from Hat Yai district, and 7 from Sadao district.

4.6 Response Rate

The quantitative data of this study was collected through questionnaires. The sample of this study consisted of 351 women entrepreneurs from the southern region of Thailand specifically from Songkhla, Hat Yai, and Sadao areas. Due to considerations related to statistical power, the response rate of at least 351 was needed. Therefore, approximately about 700 questionnaires were distributed to the respondents in the three selected areas. Out of 700, only 361 questionnaires were returned (25.5% from Mueang Songkhla, 13% from Sadao, and 61.5% from Hat Yai.). However, 10 questionnaire sets were excluded due to incomplete information, and leaving a total of 351 usable questionnaires for further analyses. A sample of questionnaire sets is enclosed in the Appendix A1.

The resulting 351 questionnaires constituted the sample for this study and this representing a response rate of 50.14 % which was considered adequate for further analyses. According to Sekaran and Bougie (2009), the response rate of 30% is acceptable for a survey. The total number of usable questionnaires for analyses is similar to what have been suggested by Krejcie and Morgan (1970) whereby 351 should be selected for a population of 4000.

In this study, the researcher conducted proper steps to check on the missing data, outliers, and normality tests. Based on the undertaken steps, the researcher did not found any missing data, but removed 21 outliers which leaving only 330 questionnaire set for subsequent analyses. Due to non-normality distribution of data, transformation of data was run to normalize the distribution of the data.

4.7 Research Instrument

This study used both survey questionnaire and semi-structure interviews as the research instruments. The survey strategy is widely used in business research that is usually associated with the deductive approach. The survey can collect large amounts of data from population in a reasonable way (Thornhill *et al.*, 2003).

Questionnaire was the main research instrument to collect the data in this study. The researcher increased survey response rates by providing a due date in questionnaires, increased appeals by highlighting the importance of this questionnaire for social and printed on both sides of paper to make it looked shorter (Conant, Smart, & Walker, 1990), and providing the researcher's address with stamped return envelopes (Sekaran & Bougie, 2009).

4.7.1 The Structure of Questionnaire

The survey questionnaire comprised of six sections (Appendix A1). The first section of the questionnaire contained items of personal information of the respondents. This provided a chance to the researcher for recognizing the relationship of personal information and determinants of business performance among women entrepreneurs in southern Thailand.

The second part of the questionnaire provided business information, and the researcher could identify the relationship of business information and determinants of business performance among women entrepreneurs in southern Thailand.

In the third part, the questionnaire involved items of the personal factors influencing business performance among women entrepreneurs in southern Thailand. The respondents' answers in this part allowed the researcher to understand the importance of personal factors which affect the business performance among women entrepreneurs in southern Thailand.

In the fourth part, the questionnaire involved items of the social factors influencing business performance among women entrepreneurs in southern Thailand. The respondents' answers in this part allowed the researcher to understand the importance of social factors which affect the business performance among women entrepreneurs in southern Thailand.

In the fifth part, the questionnaire dealt with items of the organizational factors influencing successful women entrepreneurs in the southern Thailand. The answers from the respondents allowed the researcher to understand the vital of organizational factors which affect the business performance among women entrepreneurs in southern Thailand.

In the sixth part, the questionnaire contained items of the business performance among women entrepreneurs in southern Thailand. The result of this part allowed the researcher to understand the determinants of business performance among women entrepreneurs in southern Thailand.

For the qualitative part, an interview protocol was used to get an in depth information in semi-structure interview (Appendix A2). The interview protocol comprised of two major sections. The orientations of the first section were to get personal information and business information of the respondents. For the second part, the research intended to understand the importance of personal factors, social factors, and organizational factors which influence business performance among women entrepreneurs in southern Thailand.

4.7.2 Questionnaire Design

The survey questionnaire contained close-ended questions. The close-ended questionnaire was separated into six parts. First part, the closed-ended questionnaire with nominal, ordinal and interval scales were used for collecting the personal and social information of the respondents which included data pertaining to age, education, marital status, number of child, religion, entrepreneurs' parents own a business, business experiences before starting own business, personal income per month, household income per month, number of family members, and family members.

The second part, the closed-ended questionnaire with nominal, ordinal and interval scales were used for collecting the respondents business information which consisted type of industry, business location, business age, company situation, company size, number of male and female full time employees, number for employees since the

first 12 months of business operation, last year's sale turnover, business performance in the previous two years, last year's business performance, reasons for starting business, the main obstacles/ problems during business startup, the main obstacles/ problems while running business, and hours per day dedicate to business.

The third, fourth, and fifth parts, of the close-ended questionnaire used 4 point Likert scale to collect responses on the personal factors, social factor, organizational factors which influence business performance among women entrepreneurs in southern Thailand., and business performance. Corlazzoli and White (2013) noticed that Likert scaling is usually employed in the instruments measuring opinions, beliefs, and attitudes.

The Likert scale was utilized because it can measure the opinions and behavior towards determinant factors. As the scales can vary, several authors pointed out that subject typically portrays that 5 or 7- point formats are the most common practice (Colman, Norris, & Preston, 1997). In this study, each item was measured by a 4-point Likert scale , ranking from '4' (strongly agree) to '1' (strongly disagree) (Batjargal, 2007; Bhaskaran, 2006; Ede, Panigrahi, & Calcich, 1998; Kepler & Shane, 2007; Peters, 2005; Prottas & Thompson, 2006; Rosin & Korabik, 1990; Shinnar, Pruett, & Toney, 2009).

However, the sixth part, measured each items by used a 4-point Likert scale, ranking from '4' (Quite high) to '1' (Quite Low) (Collins, 2007).

From the previous study, many researchers in entrepreneurship and other fields utilized the 4-point Likert scale, 4 and 6 point Likert scale, or 4 and 5 point Likert scale to collect data and regress them (Agbim, Oriarewo, & Zever, 2014; Kunday & Çakir, 2014; Pearlman & Mac Ian, 1995; Zimmerman & Chu, 2013).

For the qualitative approach, interview protocol is the main research instrument to collect the data from semi-structure interviews of this study. Interview protocol comprised 6 questions relate to personal factors, social factors, organizational factors which influencing business performance among women entrepreneurs in southern Thailand. The answer of interview protocol showed in appendix C1. Therefore the following questions are;

1. What is your biggest motivation in doing business nowadays?
2. How do you keep yourself motivated?
3. How do you manage your business risk? If any?
4. Have you ever faced any family conflict? For example, argument with your spouse in work and family issues. If yes, how do you solve this issue?
5. Do you have any problem in management, marketing, financial, operation issues? Please explain the type of problems in each issue. How did you solve them?

A) Management, B) Marketing, C) Financial and D) Operation
6. In relation to entrepreneurship, what is your suggestion and recommendation to other Thai women entrepreneurs?

4.7.3 Reliability Test

The reliability of a measure refers to its consistency in what it is intended to measure (Hair *et al.*, 2010). One common technique to evaluate the reliability is Coefficient Alpha or more is often called Cronbach's alpha, which is a correlation coefficient ranging in value from 0 to 1 (Miles & Banyard, 2007) . The closer a reliability coefficient is to the absolute value of 1.00, the more reliable it is and vice versa. In general, the Cronbach alpha value less than .60 ($\alpha < .60$) is considered questionable or poor, alpha value of .70 ($\alpha > .70$) is acceptable, and those over .80 are considered

good. Thus, the higher the alpha value or the closer the reliability coefficient to 1.0, the higher the reliability of the measurement items will be (Sekaran & Bougie, 2009). However, this value may decrease to 0.6 in exploratory research (Hair *et al.*, 2010). Due to exploratory nature of this study, a Cronbach's alpha value of 0.6 or more indicated a satisfactory result for the scale reliability criteria.

Reliability is the degree to which a study variable measures what it intends to measure or projects its true value and is also error free. Therefore, if the same measure was used repeatedly, more reliable measures will show greater consistency than less reliable measure (Hair *et al.*, 1998). Cronbach Alpha coefficient will assess the reliability of each factor.

For calculating alpha of a new instrument, a sample of 30 or more respondents is statistically sufficient (Flynn, Slovic, & Mertz, 1994). Thus, this study selected a sample of 30 women entrepreneurs. A satisfactory level of reliability depends on how a measure is being used. Although reliability coefficients of 0.70 or more are often considered as a criterion for internally consistent established scales, the use of a minimum alpha value of 0.60 will be sufficient for new scales in early stages of validation research (Nunnally, 1978; Gamble, 1999)(For this newly developed instrument, indicators were accepted when the value of alpha was higher than 0.60).

In relation to that Nunnally (1978) recommended that an acceptable alpha is between 0.50 and 0.60 and in his other book titled "Psychometric Theory", Nunnally (1978) increased the level of acceptance and considered that alpha should exceed the minimum of 0.70 for internal consistency. However, Nunnally and Bernstein (1994) suggested a rule of thumb level of higher than 0.70, with a level as low as 0.60 being accepted for new scale.

Pilot test

From a pilot study that involved 30 women entrepreneurs. A satisfactory level of reliability for each factor was derived as follow:

Table 4.4
Cronbach's Alpha Value for Pilot Study (n = 30)

Variable name	Cronbach's Alpha
PFMO (personal Factor – motivation)	.807
PFRT (personal Factor – risk taking)	.774
SOWFB (social factor – work-family balance)	.663
OFMNG (organization factor - management)	.625
OFMKT (organization factor - marketing)	.762
OFFIN (organization factor - finance)	.697
OFOP (organization factor - operation)	.647
BPA (business performance - subjective)	.605
BPB (business performance - objective)	.847

In this study, Cronbach's Alpha reliability coefficients ranged from .605 to .847 which are generally considered sufficient for the research's purpose. The use of a minimum alpha value of 0.60 is sufficient for new scales in early stages of validation research (Nunnally, 1978; Gamble, 1999).

4.7.4 Validity Test

Another way to avoid an error of measurement is to determine the validity. Validity is the extent to which a construct measures what it is support to measure, to assess measurement validity researcher can use one or more of 3 approaches which are content validity, construct validity and criterion validity. Content or face validity of scale involves consulting a small sample of typical respondents and /or experts to pass judgement on the suitability of the items (indicators) chosen to represent the

construct which commonly used in business research. Construct validity assesses what the construct (concept) or scale is in fact measuring. It is used to explain why the scale works and how the results of its application can be interpreted. Criterion validity assesses whether a construct performs as expected relative to other variables identified as meaningful criteria (Hair *et al.*, 2007). Field (2009) stated that “validity refers to whether an instrument measures what it was designed to measure.” Since this research employed a scale to measure some constructs particularly the determinants of business performance among women entrepreneurs in southern Thailand, the experts in the entrepreneurship research context were invited to review an initial list of items in the questionnaire in order to improve the content that have been unintentionally omitted but should be included. This action will ensure that the scale development is relevant to the domain of interest (DeVellis, 2011). Validity explains how well an instrument developed by the researcher and whether or not the instrument is able to measure the observed variables (Sekaran & Bougie, 2009).

4.7.5 Pretesting the Instrument

A pilot test was conducted to detect weaknesses in the design and instrumentation of measurement term. The pilot test should portray subjects from the population and simulate the procedures and protocols for data collection (Cooper, Schindler, & Sun, 2003). The pilot study was performed by sending-out the draft questionnaire to 30 entrepreneurs, who commented and provided suggestions on the survey questions with clarity and appropriateness (Agustin & Singh, 2005; Sohail & Hoong, 2003). After the pretesting procedure, in addition, if some evidences had been found to affect the validity of the research instrument, a revision in the questionnaire had to be undertaken with a consultation from the panel of experts to maximize the content validity of the scale measurement in this research.

After the initial questionnaire was developed, a pretest had been conducted to examine its validity and consistency. There are two parts of pilot studies that were conducted consecutively between two different groups namely: the academicians and women entrepreneurs. From their feedbacks, the questionnaire was later improved for example the question more clearly, no questions redundancy.

4.8 Operational Definitions and Instrumentation

The research framework of this study comprises of a total 7 variables representing one dependent variable namely business performance; tree dimensions from personal factors i.e. motivation and risk taking, social factors i.e. work-family balance, and organizational factors i.e. management competence, marketing competence, financial competence and operational competence.

In accordance with the conceptual framework relevant measurements for each variable were identified as follows:

4.8.1 Dependent Variables

Successful women entrepreneurs were represented by a variable called business performance.

Business performance

Business performance is the step that business preserve business viability (Berns *et al.*, 2009) through developing and implementing strategies that lead to business success. In this research business performance was measured by business growth which derived and modified a scale from the works of Achtenhagen, Naldi, and Melin (2010), Jaworski and Kohli (1993), Latip (2012), and Wiklund, Patzelt, and Shepherd (2009).

Business performance measures are classified into four groups namely: (Rosa *et al.*, 1996)

- i) Primary performance measures (number of employees, growth in employees, sales turnover; value of capital assets),
- ii) Proxy measures of performance (geographical range of markets; whether registered for VAT),
- iii) Subjective measures of performance (including the ability of the business to meet business and domestic needs) and
- iv) Entrepreneurial performance: the desire for growth; the ownership of multiple businesses.

Due to sufficient data consider, researcher selected business performance measures namely primary performance measures measures of performance. Thus for this study, the measurement items are modified as follow;

Table 4.5

Business Performance Measure

How would you describe the following characteristics as they relate to your business?

-
- Growth rate when compared to similar businesses?
 - Annual sales revenue in 2014 when compared to 2013?
 - Annual sales revenue 2013 when compared to 2012?
 - Number of employees in 2014 compared to 2013?
 - Number of employees in 2013 when compared to 2012?

Source: modified and adapted from Collins (2007)

4.8.2 Independent Variables

The determinants of business performance among women entrepreneurs in southern Thailand consisted of tree dimensions from personal factors i.e. motivation and risk

taking, social factors i.e. work-family balance, and organizational factors i.e. management competence, marketing competence, financial competence and operational competence.

The measurement of motivation, risk taking, work-family balance, management competence, marketing competence, financial competence, and operational competence were four point Likert scales from (1) strongly disagree to (4) strongly agree (Asseambly of First Nations, n.d.; Business Development Canada (BDC), n.d.).

Table 4.6
Motivation

Please tick (✓) in the box that corresponds to your opinion

- I like to challenge myself when I take on a new project
- When I face with difficulties, I always look for alternative solutions
- I do my best in order to achieve excellence
- I always ready to sacrifice in order to achieve the goal
- When I take on a project, I have confidence that I will carry it out successfully
- I never postpone those difficult tasks
- I prefer being my own boss
- My background skills help me in my business
- My background knowledge helps me in my business
- My background experiences help me in my business

Source: Asseambly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

Table 4.7
Risk taking

Please tick (✓) in the box that corresponds to your opinion

- I often calculate the risks
 - I am not afraid for being innovative
 - I prefer to set up my own business rather than work for those jobs that do not have risks
-

Table 4.7 (Continued)

-
- I have a plan for my career
 - Risk avoidance affects my decision to get into business
-

Source: Assembly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

Table 4.8

Work-family balance

Please tick (✓) in the box that corresponds to your opinion

- I start and finish work on time
 - I take work home
 - I allow contact from work when on holiday
 - I have time to engage in any leisure activities that I want to do
 - I can you easily take time off to attend ‘home’ events like Mother days at school and birthdays
 - I cancel or change holidays due to pressures of work
 - I have ever considered changing jobs to help achieve a better work/life balance
 - Your family or children ever complain that you don’t have enough quality time for them
-

Source: Assembly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

Table 4.9

Management competence

Please tick (✓) in the box that corresponds to your opinion

- I ensuring employees perform at their best
 - I am capable of seeing many solutions to a problem
 - I searching for continuous improvement
 - I employ people that take personal responsibility
 - I articulating strategies and sharing them with all employees
-

Source: Assembly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

Table 4.10

Marketing competence

Please tick (✓) in the box that corresponds to your opinion

- Availability of raw materials will affect my business ventures.
- Low-level of negotiation and bargaining skills are factors which affect my business ventures
- My business strategies are developed based on SWOT analysis
- Understanding the market needs has significant implications for my business performance
- Product or service development strategies have significant implications for my business performance (i.e. product innovation, product quality, cost, consistency, and service quality).
- Understanding the customers' needs, behaviors and feedbacks have significant implications for my business performance
- Ability to predict the competitors' actions have significant implications for my business performance
- Channels management has significant implications for my business performance
- Promotional strategy such as advertising, public relation, personal selling, and sale promotion have significant implications for my business performance

Source: Assembly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

Table 4.11

Financial competence

Please tick (✓) in the box that corresponds to your opinion

- Financial support is the main problems during the startup period of my business
- Financial support is the main problems during the growth stages of my business
- I use my own capital to start-up my business rather than using capital from external sources.
- Difficulty of getting investors is my business obstacle.
- Difficulty of getting a commercial loan is my business obstacle.
- Difficulty of getting personal bank loans for business is my obstacle.

Source: Assembly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

Table 4.12

Operational competence

Please tick (✓) in the box that corresponds to your opinion?

- I am capable on presenting how I can make things work
 - I have no problem working for someone else
 - It is easy for me to motivate others to work with me
 - I try to keep all processes at the lowest financial cost possible
 - I often able to find win-win situations, for itself and suppliers, customers or employees
-

Source: Assembly of First Nations (n.d), Business Development Canada (BDC) (n.d.)

4.9 Data Collection Procedures

Primary data were collected by using personally administrated questionnaires. The survey was conducted to gather the feedbacks from the women entrepreneurs' respondents who owned a business for more than 2 years in Mueang Songkhla district, Sadao district and Hat Yai district in Songkhla Province, and registration of commerce between 2007– 2011 at Municipality, and Sub district Administrative Organization (SAO) in their area. About 20-25 minutes was the required time for answering a questionnaire set. In order to increase the response rates, an incentive gift was given to the respondents.

In the interview process, 7 women entrepreneurs from Mueang Songkhla district, 7 from Sadao district and 7 from Hat Yai district in Songkhla Province were interviewed by explore the southern Thailand women entrepreneur's motivation, how to manage risk, work-family balance, support and assist from family members, culture issue, problem when running business (management, marketing, financial, operation), and support and assistance from government. Semi-structured used 30-60 minutes in length. There was an extensive and thorough list of questions from

Interview protocol. A combination of note-taking and audio-recording were used to record data from the interviews.

4.10 Data Analysis

The researcher analyzed the data collected by using the SPSS (Statistical Package for Social Science) version 19.0 for statistical analysis at significance level $\rho = 0.05$. The data from completed and applicable questionnaires were analyzed with statistical techniques which covered descriptive analysis to illustrate the characteristic of entrepreneurs and company, factor analysis to test measures, correlation and regression analyses to illustrate the relationship between variables.

4.10.1 Data Screening

In this study, to ensure the data is useable, reliable, and valid for further testing, the author conducted proper statistical steps to check the missing data, outliers, and later did normality test. The research focused on three specific issues that need to be addressed when doing data cleaning.

4.10.2 Missing Data

Missing data can cause several problems. The most apparent problem is that there simply will not enough data points to run the analyses. Missing data might represent bias issues. Some people may not have answered particular questions in the survey because of some common issues.

4.10.3 Outliers

Outliers could also be detected through a multivariate, bivariate and univariate analysis of Mahalanobis distances. It is recommended that researchers utilize as many of these three methods as possible; looking for consistent pattern. Only those

observations that are extreme on a sufficient number of variables should be deleted (Hair *et al.*, 2010).

4.10.4 Test of Normality

Kolmogorov-Smirnov Z test (KS Test) and skewness and kurtosis inspection was also conducted. Additional analysis of the data distribution was conducted by reviewing histograms, stem-and-leaf plots, and Q-Q plots. This study used the Kolmogorov-Smirnov Z test (KS Test) statistic to calculate for normality.

4.10.5 Descriptive Analysis

Descriptive statistics was applied to present frequency, percentage, mean, and standard deviation of personal information, business information, support and assistances from family member and government support's data. Subsequently, it was used to investigate the factors that respondents rated as the most influential to drive them to become successful women entrepreneurs.

4.10.6 Factor Analysis

Factor analysis is used to identify a relatively small number of factors instead of relationships between several interrelated variable sets. The vital assumptions of factor analysis are three main modes: (a) Anti-image correlation, (b) Bartlett's test of sphericity, and (c) Measure of sampling adequacy (Hair *et al.*, 2010).

- (a) The larger anti-image correlation is revealing data matrix perhaps not suitable with factor analysis (Hair *et al.*, 2010).
- (b) Bartlett's test of sphericity use for test presence of correlations between variables. It will provide the statistical significance that the correlation matrix has significant correlations at least in some of the variables (Hair *et al.*, 2010).

- (c) The measure of sampling adequacy (MSA), the index ranges from 0 to 1, 1 means each variable is perfectly predicted without error by other variables. The researcher should always have MSA value of more than 0.05 before going on the factor analysis (Hair *et al.*, 2010).

Moreover, the three criteria used for extraction of factors are; (a) latent roots or eigenvalues greater than 1, (b) percentage of variance, and (c) scree test criterion (Hair *et al.*, 2010), with the assumptions like the following:

- (a) Only the factor that having latent roots or eigenvalues greater than 1 are considered significant.
- (b) The percentage of variance criterion in social sciences, accounts for 60 percent of the total variance to be considered on satisfactory.
- (c) The scree test criterion is used to identify the optimum number of factors.

The factor analysis procedure started with the computation of the correlation matrix. The correlation matrix for each scale was examined to determine the appropriateness of employing factor analysis. Kaiser-Meyer-Olkin (KMO) estimate of sampling adequacy and Bartlett's test of sphericity were also used. The matrix was inspected for correlations in excess of .30 (Hair *et al.*, 2010).

4.10.7 Correlation Analysis

The Pearson correlation coefficient analysis was used to explain the strength and direction of all the variable relationships, and also used to understand the relationship between the independent and dependent factors. The positive and negative signs show the relationship's direction. A positive correlation show that one variable increases, and the other variable will also increase. On the other hand, for the negative correlation, whenever one variable increases, the other variable will

decrease (Hair *et al.*, 2010). The correlation coefficient ranges from -1 to 1. The value of +1 shows a perfect positive relationship, 0 shows no relationship, and -1 shows a perfect negative relationship (Hair *et al.*, 2010).

Multicollinearity occurs when two or more independent variables in a multiple regression model are of high correlation or 0.70 and above correlation. Checking correlation of independent variables matrix is the easiest way to detect multicollinearity. Before using regression analysis, a researcher has to make sure the degree of multicollinearity (Sekaran & Bougie, 2009). The research will look for the independent variables that have low multicollinearity with other independent variables, but have high correlations with the dependent variable (Hair *et al.*, 2010).

4.10.8 Multiple Regression Analysis

The multiple regression technique was used to analyze the relationship between a single criterion (dependent) variable and several predictors (independent) variables. Therefore, this statistical technique was employed to analyze the relationship between the factors influencing the respondents to become successful women entrepreneurs to determine the overall effect of the independent variable. The stepwise procedure makes the most of the incremental explained variable in each step of model building (Hair *et al.*, 2010) (results presented in Chapter 5).

4.10.9 Data Analysis for Qualitative

Thematic data analysis technique will be used to analyze interviews data. Researcher will follow Creswell (2012) guidelines facilitate the process of storing, sorting, coding, analyzing and perpetration of representation of the data to carry out data analysis stages.

4.11 Chapter Summary

In this chapter, the researcher identifies the guidelines and procedures that was applied in this research. In this study, the research used both quantitative and qualitative approaches using a self-administered questionnaire and semi-structure interview in order to gain a better understanding of the research area. The population for this study is consisted of Thai women entrepreneurs who are sole proprietor in Songkhla Province, Thailand, and operate their business for more than 2 years. Songkhla Municipality district, Hat Yai district, and Sadao district were selected to represent the Songkhla Province. For the quantitative data, the sample was selected using the stratified sampling technique. For the qualitative approach, the researcher semi-structure interviewed 21 entrepreneurs to probe for future information. For the quantitative data analysis, statistical tools of Microsoft excel and Statistical Software Package for Social Sciences (SPSS) was used for data input and analysis such as descriptive statistics, factor analysis, Pearson correlation coefficient analysis, and multiple regression technique. The statistics results were presented in graphical form with a detailed description.

CHAPTER FIVE

RESULTS OF QUANTITATIVE DATA ANALYSIS

5.0 Introduction

This chapter presents the results of quantitative data analysis based on research objectives, which was mentioned in Chapter 1. This chapter consists of the personal information, the business information, data screening, validity and reliability analysis, descriptive statistics, factor analysis, modified theoretical framework, correlations, and multiple regression analyses. In addition, it also disclosed all the statistical analyses that have been used to interpret the results and discussion of the results' implications.

5.1 Descriptive Analysis

Descriptive statistics were applied to present frequency, percentage, mean, and standard deviations of the personal and business information, support and assistance from family members and also government support. Then, the statistics were used to reveal the factors that respondents rated as the most influencing factors to drive them to become successful women entrepreneurs. The descriptive analyses are provided as follows.

5.1.1 Personal Information

This section presents the personal information that includes age, education background, marital status, number of child, religion, parents own a business, business experiences, personal income per month, household income per month, number of family members, and family members. The sample of this study consisted of 330 southern Thailand women entrepreneurs. The researcher divided the sample

of this study into three subgroups that are based on the three business areas namely Songkhla Municipality, Sadao, and Hat Yai.

Table 5.1 shows that about 33.3 % of the respondents were within 30 – 39 years old, followed by 40-49 years old (28.2 %), 20-29 years old (17.6 %), 50-59 years old (16.7 %), and 60 years old and above (4.2 %). Thus, the study revealed that the majority of women entrepreneurs involved in this study were between 30 – 39 years of age.

Table 5.1
Entrepreneur's Age (N: 330)

		Total
Age	20-29 years old	58 17.6%
	30-39 years old	110 33.3%
	40-49 years old	93 28.2%
	50-59 years old	55 16.7%
	60 years old and above	14 4.2%
	Total	330 100.0%

Table 5.2 presents that about 35% (117) of the respondents had a Bachelor degree while 21.5% (71) of them had a secondary education, about 18.5% (61) of them had a primary education. This study therefore, revealed that the majority of women entrepreneurs in the southern region of Thailand who involved in this study had a medium educational attainment.

Table 5.2
Education Background (N: 330)

		Total
Educational background	None	2 .6%
	Primary education	61 18.5%
	Secondary education	71 21.5%
	Certificate	33 10.0%
	Diploma	39 11.8%
	Bachelor's degree	117 35.5%
	Postgraduate degree	7 2.1%
	Total	330 100.0%

Table 5.3 displays around 55.5 % (183) of the respondents are married while 27.3% (90) of them single. About 7 % (23) of them are widowed; 6.7 % (22) are divorced, and finally around 3.6 % (12) are separated. Thus, most of them are married.

Table 5.3
Marital Status (N: 330)

		Total
Marital Status	Married	183 55.5%
	Single	90 27.3%
	Widowed	23 7.0%
	Divorced	22 6.7%
	Separate	12 3.6%
	Total	330 100.0%

Table 5.4 depicts that 46.7 % (154) of the women entrepreneurs have 1-2 children while 37.9% (125) do not have children. About 14.8 % (49) have 3 - 4 children, and finally only 0.6 % (2) more than 4 children. Hence, most of the respondents have children.

Table 5.4
Number of Child (N: 330)

		Total
Number of child	no children	125 37.9%
	1 -2 children	154 46.7%
	3 - 4 children	49 14.8%
	more than 4 children	2 0.6%
	Total	330 100.0%

Table 5.5 reveals that 73.3 % (242) of the women entrepreneurs are Buddhist and approximately 18.5 % (61) are Islam, whilst about 8.2 % (27) of them are Christian. Thus, the majority of respondents are Buddhist.

Table 5.5
Religion (N: 330)

		Total
Religion	Buddhist	242 73.3%
	Islam	61 18.5%
	Christian	27 8.2%
Total		330 100.0%

Table 5.6 shows that 68.8 % (227) of the women entrepreneurs' parents do not own a business, whilst 31.2 % (103) of the woman entrepreneurs' parents have a business. Implicatively, the majority of respondents gained the business acumen from their own experiences.

Table 5.6
Do Entrepreneur's Parents Own a Business? (N: 330)

		Total
Do your parents own a business?	No	227
		68.8%
	Yes	103
		31.2%
Total		330
		100.0%

Table 5.7 shows that equally 50 % of the women entrepreneurs had business experiences before starting their own business whilst the other 50 % do not.

Table 5.7
Business Experiences before Starting Own Business (N: 330)

		Total
Do you have any business experiences before starting your own business?	Yes	165
		50.0%
	No	165
		50.0%
Total		330
		100.0%

Table 5.8 exposes that 47.9% (158) of the women entrepreneurs have personal income of 20,000-40,000 Baht per month, while 25.2% (83) have personal income of less than 20,000 Baht. About 18.8 % (62) have personal income of 40,001-60,000 Baht, 4.2 % (14) with personal income of 60,001-80,000 Baht, 1.8 % (6) with personal income of 80,001-100,000 Baht, about 1.2 % (4) have personal income of 100,001-300,000 Baht, 0.6 % (2) have personal income of 300,001-600,000 Baht,

and only 0.3 % (1) have personal income of more than 600,000 Baht. The study revealed that most of the respondents had personal income of between 20,000-40,000 Baht per month.

Table 5.8
Personal Income per Month (N: 330)

	Total
Personal income per month	
less than 20,000 Baht	83 25.2%
20,000-40,000 Baht	158 47.9%
40,001-60,000 Baht	62 18.8%
60,001-80,000 Baht	14 4.2%
80,001-100,000 Baht	6 1.8%
100,001-300,000 Baht	4 1.2%
300,001-600,000 Baht	2 .6%
more than 600,000 Baht	1 .3%
Total	330 100.0%

Table 5.9 depicts that 40 % (132) of the women entrepreneurs have a household income of 20,000-40,000 Baht per month whilst 29.7 % (98) have a household income of 40,001-60,000 Baht. Subsequently, about 13.9 % (46) have a household income of less than 20,000 Baht, whereas 8.2% (27) have a household income of 60,001-80,000 Baht, 3.3 % (11) have a household income of 80,001-100,000 Baht, 2.4 % (8) have a household income of 100,001-300,000 Baht, 1.2% (4) have a household income of 300,001-600,000 Baht, around 0.9% (3) have personal income

of more than 900,000 Baht, and finally 0.3 % (1) has a household income of 600,001-900,000 Baht. The study revealed that most of the women entrepreneurs in the southern region of Thailand have a household income of between 20,000-40,000 Baht per month.

Table 5.9
Household Income per Month (N: 330)

		Total
Your household income per month	less than 20,000 Baht	46 13.9%
	20,000-40,000 Baht	132 40.0%
	40,001-60,000 Baht	98 29.7%
	60,001-80,000 Baht	27 8.2%
	80,001-100,000 Baht	11 3.3%
	100,001-300,000 Baht	8 2.4%
	300,001-600,000 Baht	4 1.2%
	600,001-900,000 Baht	1 .3%
	more than 900,000 Baht	3 .9%
	Total	330 100.0%

Table 5.10 shows that 51.8 % (171) of the women entrepreneurs have 3 - 4 family members while 23.6% (78) have 1 - 2 family members. About 21.5 % (71) have 5 - 6 family members, and 3 % (10) have 7 family members or more. The study thus exposed that most of them has 3 - 4 family members.

Table 5.10
Number of Family Members (Including the Respondent) (N: 330)

		Total
Number of your family members including you	1-2	78 23.6%
	3-4	171 51.8%
	5-6	71 21.5%
	7 or more	10 3.0%
	Total	

Table 5.11 shows that most of the women entrepreneurs in the southern region of Thailand live with their son or daughter, husband, parents, siblings, cousins, relatives, other relatives and parent in law, respectively.

Table 5.11
Family Members (N: 330)

		Responses	
		N	Percent
Family members	Son / daughter	173	28.9%
	Husband	162	27.0%
	Parents	129	21.5%
	Siblings	70	11.7%
	Cousin	22	3.7%
	Relatives	19	3.2%
	Other	15	2.5%
	Father-mother in law	9	1.5%
Total		599	100.0%

- a. Dichotomy group tabulated at value 1.
- b. Using multiple responses

5.1.2 Business Information

This section presents the women entrepreneurs' business information which includes the type of industry sector, business location, business age, company situation, size of company, number of full time male employees, number of full time female

employees, number of employees hired since the first 12 months of business operation, last year's sales turnover, business performance in the previous two years, business performance in the previous year, reasons of starting business, when they started business, the main obstacles/problems during business startup, the main obstacles/problems while running business, and hours per week dedicated to business.

Table 5.12 shows that 42.4 % (140) of the women entrepreneurs own a business in the trading sector- retail, while 41.5 % (137) own a business in the service sector, 9.1 % (30) own a business in the production sector, and finally 7 % (23) of them own a business in the trading sector - wholesale. The study hence revealed that most of the women entrepreneurs in the southern region of Thailand involve in business that are related to retailing and service area.

Table 5.12
Type of Industry Sector (N: 330)

		Total
Type of industry Sector	Trading Sector – Retail	140 42.4%
	Service Sector	137 41.5%
	Production Sector	30 9.1%
	Trading Sector – Wholesale	23 7.0%
Total		330 100.0%

Table 5.13 exhibits that 61.2 % (202) of the women entrepreneurs owned a business in Hat Yai area, while 26.4 % (87) own a business in Songkhla Municipality area, and 61.2 % (41) of the women entrepreneurs have business located in Sadao.

Table 5.13
Business Location (N: 330)

		Frequency	Percent
Valid	Hat Yai	202	61.2
	Songkhla Municipality	87	26.4
	Sadao	41	12.4
	Total	330	100.0

Table 5.14 reveals about 54.8 % (181) of the women entrepreneurs owned a business aged between 2 – 5 years; 20.9 % (69) own a business aged between 6 – 9 years; 10.9 % (36) own a business aged between 10 – 13 years; 8.8 % (29) own a business that aged 18 years and above, and 4.5 % (15) own a business that aged between 14 – 17 years. This information hence implicates that most of the women entrepreneurs in the southern region of Thailand own a business that aged between 2 – 5 years.

Table 5.14
Business Age (N: 330)

		Total
Business age	2 – 5 years	181 54.8%
	6 – 9 years	69 20.9%
	10 – 13 years	36 10.9%
	14 – 17 years	15 4.5%
	18 years and above	29 8.8%
Total		330 100.0%

Table 5.15 shows that 82.4 % (272) of the women entrepreneurs created their own business; about 17 % (56) of them inherited a family business; 0.3 % (1) bought the business from other entrepreneurs, and similarly another 0.3 % (1) inherited the business from family after her husband passed away. The study thus revealed that

most of the women entrepreneurs in the southern region of Thailand created their business by themselves.

Table 5.15
Company Situation (N: 330)

		Total
Which of the following BEST describes your company situation?	I have created the present company by myself	272 82.4%
	I inherited a family business	56 17.0%
	I bought my business	1 .3%
	Other, please specify	1 .3%
Total		330 100.0%

Table 5.16 reveals that 100 % (330) of the women entrepreneurs in this study own a a small size business with less than 50 employees. Therefore, the study disclosed that most of women entrepreneurs in the southern region of Thailand own a micro size business.

Table 5.16
Company Size (N: 330)

		Total
size of your company	Small size business with less than 50 employees	330 100%
Total		330 100.0%

Table 5.17 tabulats approximately 80.3 % (265) of the women entrepreneurs do not hire full-time male employees, about 16.4 % (54) of them have 1 – 3 full-time male employees, 1.8 % (6) of them have 4 – 6 full-time male employees, approximately 0.9 % (3) have 10 – 12 full-time male employees, while around 0.3 % (1) have 7 – 9

male full-time employees, and finally only 0.3 % (1) have 13 or more full-time male employees. The study revealed that most of the women entrepreneurs in the southern Thailand do not have full-time male employees working for them because they do everything by themselves without employment.

Table 5.17
Number of Full Time Male Employees (N: 330)

		Total
Number of full time MALE employees	None	265 80.3%
	1 - 3 persons	54 16.4%
	4 - 6 persons	6 1.8%
	7 - 9 persons	1 .3%
	10 – 12 persons	3 .9%
	13 persons and above	1 .3%
	Total	330 100.0%

Table 5.18 shows 50.6 % (167) of the women entrepreneurs do not have full-time female employees, around 42.1 % (139) of them have between 1 – 3 full-time female employees, about 3.9 % (13) have between 4 – 6 full-time female employees, 1.5 % (5) have between 10 – 12 full-time female employees, 1.2 % (4) have between 7 – 9 full-time female employees and only 0.6 % (2) have 13 or more full-time female employees. Therefore, this study revealed that most of the women entrepreneurs in the southern Thailand do not have full-time female employee working for them because they do everything by themselves without employment.

Table 5.18
Number of Full Time Female Employees (N: 330)

	Total
Full time FEMALE employees None	167 50.6%
1 - 3 persons	139 42.1%
4 - 6 persons	13 3.9%
7 - 9 persons	4 1.2%
10 – 12 persons	5 1.5%
13 persons and above	2 .6%
Total	330 100.0%

Table 5.19 shows that 76.4 % (252) of women entrepreneurs have the same number of employees in the first 12 months of business operation, 13.3 % (44) however, have a negative number of employees in the first 12 months of business operation (i.e. terminated, quitted, retrenched, etc.), about 8.8 % (29) of women entrepreneurs experienced an increase of 6 - 10 employees in the first 12 months of business operation, around 1.2 % (4) of women entrepreneurs have an increase of 6 - 10 employees in the first 12 months of business operation, and only 0.3 % (1) of women entrepreneurs experienced an increase of between 11 - 15 employees in the first 12 months of business operation. The study thus revealed that the majority of women entrepreneurs in the southern region of Thailand seem to have equivalent number of employees in the first 12 months of business operation, which means that they do not hire or terminate any employees in the first 12 months of business operation.

Table 5.19
Number of Employees Hired in the First 12 Months of Business Operation (N: 330)

		Total
Hiring number of employees in the first 12 months of business operation	Negative (reduce when compare with startup)	44 13.3%
	None (same number when compare with startup)	252 76.4%
	increased 1 - 5 employees	29 8.8%
	increased 6 - 10 employees	4 1.2%
	increased 11 – 15 employees	1 .3%
	Total	330 100.0%

Table 5.20 displays that during last year's business operation, about 47 % (155) of women entrepreneurs earned a sales turnover of about 20,000 - 40,000 Baht per month whilst 19.7 % (65) earned a sales turnover of less than 20,000 Baht per month, 17.9 % (59) of women entrepreneurs earned 40,001 - 60,000 Baht per month, followed by 7.6 % (25) of them earned a sales turnover of between 60,001 - 80,000 Baht per month, 3.6 % (12) of them earned a sales turnover of between 80,001 - 100,000 Baht per month, 3.0 % (10) of them earned a sales turnover of 100,001 - 300,000 Baht per month, only 0.9 % (3) of women entrepreneurs earned between 300,001 - 600,000 Baht of sales turnover per month, and lastly about 0.3 % (1) of women entrepreneurs earned a sales turnover of more than 600,000 Baht per month last year. Implicatively, the study revealed that most of women entrepreneurs in the southern region of Thailand earned about 20,000 - 40,000 Baht per month as their sales turnover last year.

Table 5.20
Last Year's Sales Turnover (N: 330)

		Total
Last year's sales turnover per month	less than 20,000 Baht	65 19.7%
	20,000-40,000 Baht	155 47.0%
	40,001-60,000 Baht	59 17.9%
	60,001-80,000 Baht	25 7.6%
	80,001-100,000 Baht	12 3.6%
	100,001-300,000 Baht	10 3.0%
	300,001-600,000 Baht	3 .9%
	more than 600,000 Baht	1 .3%
	Total	330 100.0%

Table 5.21 depicts that 60.9 % (201) of women entrepreneurs earned a modest profit in the previous two years, about 21.5 % (71) of them earned a large profit in the previous two years, this is followed by about 15.2 % (50) of women entrepreneurs that managed to have a break-even of profit and loss in the previous two years, around 2.1 % (7) of them experienced a small loss in the previous two years, and finally only 0.3 % (1) of women entrepreneurs experienced a large loss in the previous two years. The study showed that most of the women entrepreneurs in the southern region of Thailand earned a modest profit in the previous two years of business operation.

Table 5.21
The Previous Two Year's Business Performance (N: 330)

		Total
Business performance in the previous TWO years	Large profit	71 21.5%
	Modest profit	201 60.9%
	Break even	50 15.2%
	Small loss	7 2.1%
	Large loss	1 .3%
Total		330 100.0%

Table 5.22 reveals that 65.5 % (216) of women entrepreneurs earned a modest business profit last year, this is followed by 19.4 % (64) of women entrepreneurs earned a large profit last year, about 13.6 % (45) of them managed to have a break-even of profit and loss during last year's business operation, and finally only 1.5 % (5) of women entrepreneurs experienced a small loss last year. Hence, the study revealed that majority of women entrepreneurs in the southern region of Thailand earned a modest business profit during last year's business operation.

Table 5.22
Last Year's Business Performance (N: 330)

		Total
Business performance during last year's operation	Large profit	64 19.4%
	Modest profit	216 65.5%
	Break even	45 13.6%
	Small loss	5 1.5%
Total		330 100.0%

Table 5.23 shows the types of reason of starting a business among the women entrepreneurs. Firstly, both “profit/making money” and “means of survival” which denoted about 14.3 % (158) each, was chosen as the two most popular reasons by the respondents. This is followed by the third reason namely; “has experience in this field” which represented approximately 11.1% (123) of the responses, then “searching for freedom” became the fourth reason among the respondents with 7.1 % (78) of score, whilst 6.9 % (76) selected “has free time” reason. This is closely followed by “has availability of capital” (5.4 %, 60), whilst about 5.3 % (59) of the respondents chose “personal desire” as their main reason or/and one of the reasons, and about 5.2 % (57) of them selected “self-fulfillment” as a reason for business startup. the next reasons that made them involved in business are “hobby” (4.7 %, 52), “threat of losing job” (4.5 %; 50), “ inherited a family business” and “confidence in the products” (both are 4.1 %; 45), “prefer to make own decisions” (3.7 %; 41), “avoid working for others” and “venture into something new” (both scored 3.5 %; 39), and finally about 2.2 % (24) of the respondents stated “want to increase social status” as the reason being. Implicatively, the study revealed that “profit/making money” and “means of survival” are the two most selected reasons that triggered most women entrepreneurs in the southern region of Thailand to initially started their business. These factors are very much related to internal desire to earn money or be able to sustain financially.

Table 5.23
Reasons for Starting a Business (N: 330)

	Responses	
	N	Percent
1. Profit / making money	158	14.3%
2. Means of survival	158	14.3%
3. Has experience in this field	123	11.1%

Table 5.23 (Continued)

4. Searching for freedom	78	7.1%
5. Has free time	76	6.9%
6. Availability of capital	60	5.4%
7. Personal desire	59	5.3%
8. Self-fulfillment	57	5.2%
9. Hobby	52	4.7%
10. Threat of losing job	50	4.5%
11. Inherited a family business	45	4.1%
12. Confidence in the products	45	4.1%
13. Prefer to make own decisions	41	3.7%
14. Avoid working for others	39	3.5%
15. Venture into something new	39	3.5%
16. Increase social status	24	2.2%
Total	1104	100.0%

- a. Dichotomy group tabulated at value 1.
- b. Using multiple responses

There were many obstacles or problems that women entrepreneurs had to face during their business startup period. On the contrary, there were also many respondents who did not encounter any obstacles or problems during that time. Table 5.24 depicts their responses to this issue. The highest response provided by the respondents was “no obstacle,” and this is followed by all the types of obstacle or problem mentioned by them, specifically; “marketing competencies, financial competencies, management competencies, lack of awareness/ access to business support, lack of self-confidence, operational competencies, lack of startup financial, lack of information / advice on how, problem in finding the right contacts for your business venture, not having support and assistance from family members, problem with work-family balance, gender discrimination, and other obstacles”, respectively.

Table 5.24
Main Obstacles/Problems during Business Startup (N: 330)

	Responses	
	N	Percent
1. No obstacles	98	15.9%
2. Marketing competencies	95	15.4%
3. Financial competencies	84	13.6%
4. Management competencies	67	10.9%
5. Lack of awareness/Access to business support	61	9.9%
6. Lack of self-confidence	55	8.9%
7. Operational competencies	40	6.5%
8. Lack of startup financial	27	4.4%
9. Lack of information / advice on how to start an enterprise	26	4.2%
10. Problems in finding the right contacts for your business venture	18	2.9%
11. Work-family unbalance	14	2.3%
12. Not having support and assistance from family members	14	2.3%
13. Gender discrimination	13	2.1%
14. Others	5	.8%
Total	617	100.0%

- a. Dichotomy group tabulated at value 1.
- b. Using multiple responses

There were many obstacles or problems that women entrepreneurs have encountered while running their business. Similar to the previous respond regarding the obstacles or problems during business startup period, Table 5.25 displays the highest response provided by the respondents on this matter was also the “no obstacle” answer. Subsequently, this was followed by all the types of obstacle or problem mentioned by them, specifically; “liquidity and other financial problems, marketing competencies, financial competencies, management competencies, do not have time to train and upgrading skills, balancing family and work life, low budget for PR and marketing activities, economic issues, gaining the acceptance/respect from customers, operational competencies, competitors, gender discrimination, and problem with support and assistance from family members”, respectively. Based on Table 5.24 and 5.25, the study seem to reflect that many women entrepreneurs in the

southern Thai did not face any obstacles or problems during their business startup or while running their business operation up to this date.

Table 5.25
Main Obstacles/Problems while Running the Business (N: 330)

	Responses	
	N	Percent
1. No obstacles	123	22.3%
2. Liquidity and other financial problems	85	15.4%
3. Marketing competencies	56	10.1%
4. Management competencies	46	8.3%
5. Financial competencies	46	8.3%
6. No time for training and upgrading skills	38	6.9%
7. Balancing family and work life	32	5.8%
8. Low budget for PR and marketing activities	30	5.4%
9. Economic issues	19	3.4%
10. Gaining the acceptance/respect from customers	17	3.1%
11. Operational competencies	17	3.1%
12. Competitors	16	2.9%
13. Gender discrimination	15	2.7%
14. Support and assistance from family members	12	2.2%
Total	552	100.0%

- a. Dichotomy group tabulated at value 1.
- b. Using multiple responses

Table 5.26 shows that most of Thai women entrepreneurs dedicated about 9 hours per day to conduct their business. The lowest time spent on business is 3 hours per day, and the maximum time spent on business is about 18 hours per day.

Table 5.26
Hours per Day Dedicated to Business (N: 330)

	N	Range	Minimum	Maximum	Mean	
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error
How many hours per day do you dedicate to your business?	330	15	3	18	9.02	.127
Valid N (listwise)	330					

5.2 Validity

This research emphasizes on the determinants of business performance among women entrepreneurs in southern Thailand. To ascertain the validity of the measurement to be used, several research experts on entrepreneurship and women entrepreneurs' area and also women entrepreneurs were invited to review an initial list of items in the questionnaire in order to improve the research instrument.

After the reviewing procedure, the researcher had deleted some questions that were not clearly stated or misled, which could impact the validity of the research instrument. After the researcher amended the questionnaire, a revised version of the questionnaire was, then again, taken to the panel of reviewers to conduct a second review to detect any unintended flaws, thus to maximize the content validity of the instrumental measurement of this research.

5.3 Factor Analysis for IV and DV

Factor analysis is vital to examine the data matrix for sufficient correlations to justify the application of factor analysis. Two basic guidelines to help check the correlations are the Kaiser-Meyer-Olkin (KMO) and the Bartlett test of sphericity. First, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy needs to be as large as possible, and its values can range from 0 to 1 (Hair *et al.*, 2010). KMO designated levels are categorized as follows: .08 or above, meritorious; .70 or above, middling; .60 or above, mediocre; .50 or above, miserable; and below .50 is considered unacceptable. The measure of sampling adequacy values must exceed .50 before proceeding to factor analysis. Second, the Bartlett test of sphericity is the measure that indicates whether or not sufficient correlations exist among the variables (Hair *et al.*, 2010). Thus, a significant Bartlett's test of sphericity ($\text{sig.} < .05$) is required to perform factor analysis.

Table 5.27
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.846
Bartlett's Test of Sphericity	Approx. Chi-Square	4681.455
	df	630
	Sig.	.000

From Table 5.27, the Kaiser-Meyer-Olkin measures of sampling adequacy (KMO) was .846, and this means that the value could be considered as meritorious, with a significant Bartlett's Test of Sphericity (Sig. = .000). Consequently, this result indicates that the data are suitable for factor analysis. According to Hair *et al.* (1998), Bartlett's test of Sphericity has to be significant and the Kaiser-Meyer-Olkin (KMO) Measure of sampling adequacy has to be more than 0.50 in order to be acceptable for the next analyses.

After an acceptable factor solution has been obtained, in which all variables show a significant loading on factor, then it is crucial to label the factors. Hair *et al.* (2007) explained that the researcher could assign a certain meaning of factor loadings pattern. Practically, variables with higher loading are regarded as more significant and have greater influence on the name of the label selected to represent a factor. Thus, the researcher should examine all the significant variables for a particular factor, then place greater emphasis on those variables with higher loadings, and assigned a name of label to a factor that accurately reflected the variable's loading on that factor.

In this study, forty five (45) items were used to measure the eight dimensions of independent variables (IVs) and dependent variable (DV). A principal component factor analysis using varimax rotation was conducted on all the 45 items. The results were outlined as of Table 5.28 (See Appendix B2 for the complete analysis).

Table 5.28
Summary of Factor Analysis for IV and DV Items (N: 330)

	Rotated Component Matrix^a								
	Component								
	1	2	3	4	5	6	7	8	9
TOFMKT6	.747								
TOFMKT4	.730								
TOFMKT7	.728								
TOFMKT5	.705								
TOFMKT3	.693								
TOFMKT1	.590								
TOFMKT2	.569								
TOFMKT8	.519								
TPSRT3		.780							
TPSRT4		.768							
TPSRT5		.718							
TPSRT2		.675							
TPSRT1		.646							
OFFN5			.893						
OFFN6			.881						
OFFN4			.866						
TPSMO4				.785					
TPSMO3				.758					
TPSMO5				.676					
TPSMO2				.629					
TOFMNG3					.704				
TOFMNG2					.704				
TOFMNG4					.704				
TOFMNG1					.671				
SOWFB7						.792			
SOWFB6						.772			
SOWFB2						.650			
BPB3							.837		
BPB2							.788		
BPB1							.692		
TBPA5								.831	
TBPA4								.754	
TBPA1								.508	
TOFOP3									.803
TOFOP2									.715
TOFOP5									.612

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

In relation to this, Hair *et al.* (1998) provide a guideline to interpret the factor loading whereby those factor loadings with a value of +.50 or greater are considered very significant; loading of +.40 are considered more important; and loading of +.30 are considered significant. In this study, all items seemed to have a factor loading in

rotated matrix component of more than .40 which is considered as meeting the suggested minimal level (Hair *et al.*, 1998).

The result depicted in Table 5.28, shows that the items correlate very significantly to the factor itself with factor loadings ranging from .508 to .893. The first factor consisted of 8 items and able to explain 21.380 percent of the variance in both IVs and DV. The second factor consisted of 5 items and accounted for an additional 3.906 percent of the variance. The third factor consisted of 3 items and accounted for an additional 2.286 percent of the variance. The fourth and fifth factors consisted of 4 items each, with an addition of 1.930 percent and 1.709 of the variance, respectively. Each of the sixth, seventh, eighth, and nine factors consisted of 3 items with an addition of 1.582, 1.448, 1.137, and 1.128 percent of the variance, respectively.

The factors were labeled as shown in Table 5.28 After the labels were established, a reliability analysis was conducted to ascertain the Cronbach Alpha value. Based on Table 5.28, the alpha value is 0.60. the studies done by Flynn *et al.* (1994) and Ringim, Razalli, & Hasnan (2012) mentioned that a Cronbach's alpha of 0.6 and above was considered an effective reliability for judging a scale.

5.4 Reliability

The reliability result of the study is shown in below.

Table 5.29

Cronbach's Alpha Value (n = 351)

Variable name	Cronbach's Alpha after factor analysis
PFMO (personal Factor – motivation)	.742
PFRT (personal Factor – risk taking)	.835
SOWFB (social factor – work-family balance)	.701

Table 5.29 (Continued)

OFMNG (organization factor - management)	.720
OFMKT (organization factor - marketing)	.858
OFFIN (organization factor - finance)	.903
OFOP (organization factor - operation)	.663
BP (business performance)	.701

Although reliability coefficients of 0.70 or more are often considered as a criterion for internally consistent established scales. Flynn *et al.* (1994) and Ringim, Razalli, & Hasnan (2012) argued that a Cronbach's alpha of 0.6 and above was considered an effective reliability for judging a scale. The generally agreed lower limit for Cronbach's alpha may decrease to 0.60 in exploratory research (Hair *et al.*, 2010). Hence, instrument has excellent reliability as far as internal consistency is concerned. That is, the instrument can give consistent results on the effect of the determinants of business performance among women entrepreneurs in southern Thailand.

5.5 Correlation Analysis

The Pearson correlation coefficient analysis is used to explain the strength and direction of all the variable relationships. The correlation coefficient ranges can vary from -1 to 1. The value of +1 shows a perfect positive relationship, 0 shows no relationship, and -1 shows a perfect negative relationship (Hair *et al.*, 2010).

Table 5.30 presents the intercorrelational results among all variables under studied. The results of the correlation analysis proved the existence of the relationships between the dependent (DV) and independent variables (IVs). The correlation between business performance (MeanBP) with the independent variables, it is clear that business performance (MeanBP) has shown significant and positive correlations with the same independent variables (IVs). Business performance (MeanBP)

correlates with motivation (MeanMO) with the coefficient values of $r = 0.085$, risk-taking (MeanRT) ($r = 0.231$), work-family balance (MeanWEB) ($r = 0.178$), management (MeanMNG) ($r = 0.169$), marketing (MeanMKT) ($r = 0.218$), financial (MeanFIN) ($r = 0.077$), and operational (MeanOP) ($r = 0.150$), at $p < 0.01$.

The correlation results disclosed strong relations between the dependent (DV) and independent variables (IVs). As exhibited in Table 5.30, the overall correlation coefficient values of the study variables seem to be in the range of between 0.077 to 0.534 ($p < 0.01$), thus implying that the values are in between low to moderate level.

Pertaining to the coefficient value, multicollinearity is said to occur when two or more independent variables in a multiple regression model have high correlation or 0.70 and above correlation. In most instances, checking correlation of independent variables matrix is the easiest way to detect multicollinearity. Before using regression analysis, a researcher has to ascertain the degree of multicollinearity (Sekaran & Bougie, 2009). Based on the correlation results, it is clear that multicollinearity does not exist in this study because the correlation coefficient (r) is less than 0.70, and thus, the variables are comfortably ready for the subsequent regression analyses (Please refer to Table 5.30 for further understanding).

Table 5.30
Correlation Analysis (N= 330)

		MeanMO	MeanRT	MeanWFB	MeanMNG	MeanMKT	MeanFIN	MeanOP	MeanBP
MeanMO	Pearson	1							
	Correlation								
MeanRT	Pearson	.534**	1						
	Correlation								
MeanWFB	Pearson	.014	.127*	1					
	Correlation								
MeanMNG	Pearson	.278**	.325**	.294**	1				
	Correlation								
MeanMKT	Pearson	.299**	.475**	.171**	.499**	1			
	Correlation								
MeanFIN	Pearson	.006	-.039	.377**	.165**	.134*	1		
	Correlation								
MeanOP	Pearson	.292**	.298**	.187**	.295**	.447**	.149**	1	
	Correlation								
MeanBP	Pearson	.085	.231**	.178**	.169**	.218**	.077	.150**	1
	Correlation								

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

* . Correlation is significant at the 0.05 level (2-tailed).

5.6 Multiple Regression Analysis

In this study, multiple regression technique was employed to analyze the relationship between the factors influencing the respondents to become successful women entrepreneurs. The data seems to have no serious violation of the three main assumptions namely; the linearity issue, homoscedasticity, and normality of the error term distribution and thus, it is ready to be regressed.

5.6.1 Hypothesis Testing

In order to accomplish the research objectives of the study, two sets of hypotheses comprising of 7 individual hypothesis which were principally derived from the relationships amongst the nine study variables as depicted in the framework, were tested and analyzed.

The eight variables involved in this study are motivation, risk-taking, work-family balance, management competence, marketing competence, financial competence, and operational competence which are treated as the independent variables. The dependent variable which is business performance.

In regression analysis procedure, business performance was regressed with all the seven independent variables. Consequently, after regressing the seven independent variables with business performance, the result of analysis appeared as shown in Table 5.31.

Table 5.31
Relationship between Independent Variables with Business Performance -Objective (N=330)

Independent Variables	Standardized Coefficient Beta (β)	t	Sig.
(Constant)		8.538	.000
Motivation (H 1:1)	-0.063	-.977	.330
Risk-taking (H 1:2)	0.184	2.648	.009
Work-family balance (H 2:1)	0.117	1.951	.052
Management competence (H 3:1)	0.031	.476	.634
Marketing competence (H 3:2)	0.095	1.355	.176
Financial competence (H 3:3)	0.017	.292	.770
Operational competence (H 3:4)	0.038	.623	.533
R ²		0.091	
Adjusted R ²		0.071	
Sig. F Change		0.000	
F value		4.599	
Durbin Watson		1.50	

From Table 5.31, the result of regression analysis shows that only risk-taking is positively and significantly related to business performance. In contrast, motivation, work-family balance, management competence, marketing competence, financial competence, and operational competence do not have any statistical significant relationship with business performance. Therefore, only H1.2 is supported while the remaining six hypotheses are not substantiated. Evidently, the independent variable in this regression model explained approximately 9.1 percent of variation ($R^2 = 0.091$) in objective business performance. The overall model fits for simple regression equation, and it is found to be significant with F value at 4.599 ($p = 0.01$). Implicatively, the Durbin Watson value of 1.50 falls within the acceptable range of 1.50 to 2.50. As a conclusion, amongst all the seven variables that were regressed

with business performance, only risk-taking is having positive and significant relationships with business performance.

5.6.2 Summary Results of Relationships among Independent Variables With Business Performance

From the first result of the regression analysis in Table 5.32, it is clear that motivation, marketing competence, and operation have positive and significant relationship with subjective business performance. However, in another regression result from Table 5.32, only risk-taking has positive and significant relationships with objective business performance.

Table 5.32
Summary of Hypotheses Testing (Business Performance)

No	Hypothesis	Decision
1	H 1:1 There is a significant relationship between motivation and business performance.	Not supported
2	H 1:2 There is a significant relationship between risk-taking and business performance.	supported
3	H 2:1 There is a significant relationship between work-family balance and business performance.	Not supported
4	H 3:1 There is a significant relationship between management competence and business performance.	Not supported
5	H 3:2 There is a significant relationship between marketing competence and business performance.	Not supported
6	H 3:3 There is a significant relationship between financial competence and business performance.	Not supported
7	H 3:4 There is a significant relationship between operational competence and business performance.	Not supported

5.7 Chapter Summary

There were about 330 responses used in a series of analyses in this study. As a brief summary for the demographic profiles of respondents, Table 5.33 presents the selection of demographic categories that received the highest number of response from the respondents based on the descriptive analysis.

All measurement items have undergone the goodness of measure testing namely, factor analysis and reliability test. The KMO readings and Cronbach's alphas have indicated that the data were validated and acceptably reliable for the study. Consequently, the theoretical framework had to be slightly modified and the hypotheses were rewritten in more detailed statements.

Descriptive statistics present the frequency, percentage, mean, and standard deviation of personal information, business information. Subsequently, from the Pearson's bivariate correlation analysis, it was signified that all independent variables correlated to both business performance.

From the simple regression analyses as of Table 5.33, it was discovered that only risk-taking has positive and significant relationships with business performance. Overall, only one out of seven linear relationships are positive and significant (H1.2).

Table 5.33
Highest Response of Demographic Categories

Demographic Categories	Highest Response Received
Personal information	
Age	25-34 years
Education	Bachelor's degree
Marital Status	Married
Number of your child	1-2 children
Religion	Buddhism
Parents own a business	No
Business experiences	50.0% Yes: 50.0% No
Personal income	20,000-40,000 Baht per month
Household income	20,000-40,000 Baht per month
Number of your family members	3 - 4 family members

Table 5.33 (Continued)

Who are your family members	Son or daughter
Business information	
Type of industry sector	Trading Sector – Retail
Business located	Hat Yai
Business age	2 – 5 years
Company situation	I have created the present company by myself
Size of your company	Micro company with 0- 9 employees
Number of full time male employees	Do not have
Number of full time female employees	Do not have
Hiring number of employees since the first 12 months	Same number of employees
Last year's sales turnover	Per month 20,000 - 40,000 Baht
Business performance in the previous two years	Modest profit
Business performance in the previous year	Modest profit
Reasons for business startup	Means of survival / make money
The main obstacles/problems during business startup	Not having obstacles
Obstacles/problems faced while running business	Not having problems
Hours per week dedicated to business	9 hours per day
Who support and assist you to do business?	Husband
Type of support and assistances from family members	Instrument support
Supports and assistances from the Government	Not getting any support and assistance

CHAPTER SIX

QUALITATIVE RESULTS AND DATA ANALYSIS

6.0 Introduction

Chapter six explained the qualitative data of 21 respondents which represent 21 women entrepreneurs in 3 areas. Each person was analyzed based on 12 questions which represent 3 factors namely; personal factor, social factor, and organizational factor.

6.1 Respondent Synopsis

Table 6.1

The information of 21 women entrepreneurs' background in 3 areas are provided as the followings:

The information of 21 women entrepreneurs' background in 3 areas are provided as the followings:

	Name	Type of Business	Age of Business	
Muang Songkhla	Code SK1: Kanyapak Kitikun or Joom	fabric shop for clothes	50 years	Kanyapak Kitikun or Joom, a 38-year-old business entrepreneur, is married and has one daughter. She is the owner of a fabric shop for clothes and accessories making. The shop is located at 36-38 Talay Luang Road, Tambon Bo Yang, Muang District, Songkhla Province. Kanyapak works 12 hours per day to run her business. The fabric business stated 50 years ago in Ranote District, Songkhla Province, by her grandmother and was passed on to her father 24 years ago in Muang Songkhla District, Songkhla Province. She has grown up in a fabric business family. Other three brothers of hers are not at all interested in the business. She involves in doing this business because she wants to help her family to survive by generating household's income.
	Code SK2: Thassanun Thongsri or Luck	Furniture	20 years	Thassanun Thongsri or Luck, 43 years old, is the owner of Amorn Furniture which has been in business for 20 years. The store is located at 231/2 Moo 2 Kanchanavanich Road, Tambon Patong, Muang Songkhla District, Songkhla Province 90100. Her retail furniture business has 3 branches. Her mother, her brother and herself started the business by first renting a store. Later, her mother opened the second store in Singha Nakorn District, while her brother opened the third store at the current location. After some years, the landlord of the first store did not want to extend the renting contract, so they had to close down their first furniture store. Her mother allocated one store for her and other one for her brother. After she got married, she change business hour of the store to avoid family conflict.
	Code SK3: Lamon Kraikhaw	gas station	17 years	Lamon Kraikhaw, a 67-year-old owner of a small gas station in Muang Songkhla District, Songkhla Province. She has operated her business for 17 years. First embarked on this business due to opportunities that it has.

Table 6.1 (Continued)

	Code SK4: Janjira Sinsamosorn or Chi	beauty salon	30 years	Janjira Sinsamosorn or Chi, 30 years old, is an owner of a beauty salon on Sri Suda Road, Muang District, Songkhla Province. She has work experience and work in this shop as an employee, and gradually save money to buy the business from her boss.
	Code SK5: Natthamon Simawut or Mam	restaurants	4 years	Natthamon Simawut or Mam, a 46-year-old owner of Kratag and Ruam Guan Restaurants, has been doing her business for 4 years. The business offers catering for events and funerals. She is also a manager of Krungthep Insurance Company. Due to her socialize and love to party, she ended up open a restaurant. She enjoys her freedom of success but does not intend to expand it further to avoid conflict.
	Code SK6: Nongnuch Santimarok	sells dried shrimps	-	Nongnuch Santimarok, 42-year-old owner of a fish market that sells dried shrimps, dried stingrays, and wholesale tunas for exporters. She was a journalist but quitted her job and started doing this business even without sufficient experience because she wanted to help her father from being cheated by his partners.
	Code SK7: Wassana Rungrueng	car spare part business	15 years	Wassana Rungrueng, a 44-year-old owner of Rungrueng Alai Yon, has been in car spare part business for more than 15 years. She started this business by using her husband salary. She faced a lot of problem including gender issue during her business operation and now can be engendered in successful.
Hat Yai	Code HY1: Thida Sae Chang	shoe store	13 years	Thida Sae Chang, a 36-year-old owner of a shoe store at Dormitory 14 in Prince of Songkla University. She has operated this store for 5 years and also owns a book store next door for 13 years.
	Code HY2: Malee Tanlapak	motorcycle spare parts shop	30 years	Malee Tanlapak is a 59-year-old owner of motorcycle spare parts shop which has been operated for more than 30 years. After getting married with an owner of motorcycle garage, she started to learn about the motorcycle spare parts and later becomes sole owner of the business after her husband pass away.

Table 6.1 (Continued)

Code HY3: Aree Saechang or Moei	clothes and souvenirs shop	4 years	Aree Saechang or Moei, a 28-year-old owner of a clothes and souvenirs shop called Rakang, she has been in the business for 4 years. Before that she worked as an engineer at a factory in Bangkok and realized that her high salary was equal to high expenditure. Moreover, her family always thinking and worry to wellbeing then she decided to operate a business in her hometown. With family support, she becomes happier and her business is doing well.
Code HY4: Choowong Wilarat	rubbish and waste recycling business	-	Choowong Wilarat is a 49-year-old owner of Wongpanich Recycling Management Franchise-a large rubbish and waste recycling business in Hat Yai Branch. She was an employee of SMEs Bank and then, she was notice that her customers who run this type of business normally made prompt payment. She started to find more information about the business, and she joined training course to add on her knowledge on the business, then she quitted her job at SMEs Bank and started her current business.
Code HY5: Pornthip Sihawong	specialized medical devices and endoscopy equipments	15 years	Pornthip Sihawong is a 44-year-old owner of a medical device store which selling specialized medical devices and endoscopy equipments. She also runs the stores named Miracle Endomedic, which serves as a beauty salon, a spa, and a massage parlor at the same time. The specialized medical device store has been opened for more than 15 years, while her beauty related business was started to fulfill her personal desire and interest.
Code HY6: Prapraipan Taecharoenkul	aluminium business	4 years	Prapraipan Taecharoenkul, a 46-year-old owner of Smile Home Pro, has operated this store for more than 4 years. She was teacher in Trang Province before moving to Bangkok with her husband and became a full time housewife. After they move back to Hat Yai, her husband realized an opportunity existed in aluminium business that was when she desired to start her current business.
Code HY7: Jidapa Sattayarak	florist's shop	39 years	Jidapa Sattayarak, a 60-year-old owner of Cathaleeya, has been in business for more than 39 years. She helped her mother sold flowers in fresh market since she was at a young age. Due to her passion, her relatives suggested her to open a florist's shop. She learned flower arrangement and then later rented a small space of her relative shop to run her store.

Table 6.1 (Continued)

Sadao	Code SD1: Supaphan Muenchan or Iad	Thai Massage	7 years	Supaphan Muenchan or Iad, a 47-year-old owner of Supaphan Thai Massage, has been operating her business for more than 7 years. She worked as an employee in human resource department of a big company in Sadao. She quit her job to take care of her mother for 4 years by use money from rubber plantation. After her mother dead, she searched for a new career, and chose a massage parlor because she has experience and knowledge that learn from her late mother.
	Code SD2: Sumittra Liuwattanachotinan or Peed	Hotel and Apartment	20 years	Sumittra Liuwattanachotinan or Peed, a 52-year-old owner of The Satit Grand View Hotel and Apartment, has been operating her business for more than 20 years. She owned a leather shop in Padang Besar, Sadao district, and had move to Dan nok, Sadao district, with her husband. She first decided on to build her apartment but later, she followed her father suggestion and opened hotel to gain the better income. With the first step following her father's advice in hotel business, she is now reaping her business success. She follows his suggestion, and it is a first step of her success.
	Code SD3: Nongnuch Sukglad or Nuch	Gold Shop	21 years	Nongnuch Sukglad or Nuch, a 49-year-old owner of Yaowarat Gold Shop in Padang Besar, has opened the shop for 21 years, and she also run an apartment business in Dan Nok. As an additional income generator, she worked in her husband's family business until he moved from his family in Ranong province to stay in her hometown in Padang Besar, Sadao district. Since she prefers having a comfortable life; therefore, her sister suggested her to start a gold shop. That was the starting profit of her business success.
	Code SD4: Panida Pathumluck or Cat	bridal shop and makeup service	60 years	Panida Pathumluck or Cat, a 31-year-old owner of a bridal shop and makeup service named Ampai, has been offering her business in Sadao District for over 60 years. This business has been passed down by her grandmother to her mother and then finally to her. She does not want to open a shop in a big city like Hat Yai even though the place can contribute better opportunity and income. To her, family and love are more important than profit.

Table 6.1 (Continued)

Code SD5: Akanit Liuwanarak or Kaew	drugstore	30 years	Akanit Liuwanarak or Kaew is a 33-year-old owner of a drugstore that has been passed down by her grandfather to her farther and then finally to her and operated for more than 30 years. The business is making a handsome profit base on her effort. She opens this shop from 8 am to 8 pm every day. She can manage it well since she is still single.
Code SD6: Chantariya Soprachin	convenient store , apartment business	30 years	Chantariya Soprachin, a 48-year-old owner of convenient store that sells dried products i.e. dried shrimp and dried squid and also runs an apartment business. She has been in business for more than 30 years. She was an employee at currency exchange service near Thailand border. After she got married, she started up many businesses to earn household family income.
Code SD7: Poonsuk Na Songkhla or Poon	Drinking Water	40 years	Poonsuk Na Songkhla or Poon, a 37-year-old owner of Yenkiij Drinking Water. Yenkiij Drinking Water is a family business which established for more than 40 years. After graduated she found that family have a total of debt 12 million Baht, and due to that reason she started to get used to do various jobs to help settle the debt.

6.2 Data Analysis and Results

Table 6.2

Summary of Women Entrepreneur's Data

	Q1	Q2	Q3	Q4
Respondent No.	Motivation	Keep yourself motivated?	Risk-Taking	Faced family conflict
1	Take care of family business	Family's income.	reduces stock	Y

Table 6.2 (Continued)

2	Take care of family business	Family's income.	Accept only cash	N Adjust time
3	Advice from other	Have high possibility to success	Accept only cash	N Work together
4	Experience	Thinking about invested money	Good relation with customer	N Husband support
5	Like to hang out	Feel like my own kingdom	Try to keep it small	N Husband support
6	Take care of family business	Family's income.	Cannot do anything	N Not married
7	Advice from other	Thinking about invested money	Give credit but be careful	N Husband support
8	Advice from other	Have high possibility to success	reduces stock	N Not married
9	Advice from other	Family's income.	Accept only cash	N Work together

Table 6.2 (Continued)

10	Want work at home	A lot of profit	Not manage business risk	N Family support
11	Saw other person' success	Already quit my job	Not manage business risk	Y
12	Advice from other	Have high possibility to success	Not manage business risk	N Have good location
13	Advice from other	Family's income.	reduces stock	N Work together
14	Advice from other	Give myself reward	Not manage business risk	N Family support
15	Experience	More I work, more I earn	Not manage business risk	N Not married
16	Advice from other	Feel like my own kingdom	Business contact	N Husband support
17	Advice from other	A lot of profit	Not manage business risk	N Work together

Table 6.2 (Continued)

18	Take care of family business	Already quit my job	Good relation with customer	N Family support
19	Take care of family business	More I work, more I earn	Not manage business risk	N Not married
20	Experience	More I work, more I earn	Not manage business risk	N Husband have his own business
21	Take care of family business	Family's income.	Have good product	Y
	Take care of family business = 5(28%)	Family's income = 6(26%)	Not manage business risk = 7 (33%)	Y = 3(14%)
	Advice from other = 9 (43%)	More I work, more I earn =3(14%)	Reduces stock =3 (14%)	N = 18(86%)
	Experience = 3(14%)	Have high possibility to success = 3(14%)	Accept only cash=3 (14%)	N-work together = 4
	Like to hang out =1(5%)	Thinking about invested money = 2(9%)	Good relation with customer= 2(10%)	N-
	Want work at home=1(5%)	Feel like my own kingdom = 2(9%)	Other =6(29%)	Husband support = 4
	Saw other person' success=1(5%)	A lot of profit =2(9%)		N
				Not married = 4
				N
				Family support = 3

Table 6.2 (Continued)

Already quit my job=2(9%)

Other = 2

Give myself reward=1(5%)

Q8 any problem in management, marketing, financial, operation issues?				
	management	marketing	financial	operation
Songkhla 1	N	N	N	Y
Songkhla 2	N	N	N	N
Songkhla 3	N	Y	N	Y
Songkhla 4	N	N	N	Y
Songkhla 5	Y	Y	N	Y
Songkhla 6	Y	N	Y	Y
Songkhla 7	N	N	N	Y
Hat Yai 1	N	N	N	N
Hat Yai 2	N	N	Y	N
Hat Yai 3	N	Y	N	N
Hat Yai 4	N	N	Y	N

Table 6.2 (Continued)

Hat Yai 5	N	N	N	N
Hat Yai 6	N	N	N	Y
Hat Yai 7	Y	Y	N	Y
Sadao 1	N	N	N	N
Sadao 2	Y	Y	N	N
Sadao 3	N	N	N	N
Sadao 4	N	N	Y	N
Sadao 5	N	N	N	N
Sadao 6	N	N	N	N
Sadao 7	Y	Y	Y	Y
	N = 16 (76.19%)	N = 15 (71.43%)	N = 16 (76.19%)	N = 12 (57.14%)
	Y = 5 (23.81%)	Y = 6 (28.57%)	Y = 5 (23.81%)	Y = 9 (42.86%)

6.3 Finding Analysis

From the Table 6.1 and Appendix C1, this research displays the results in term of chart and explanation.

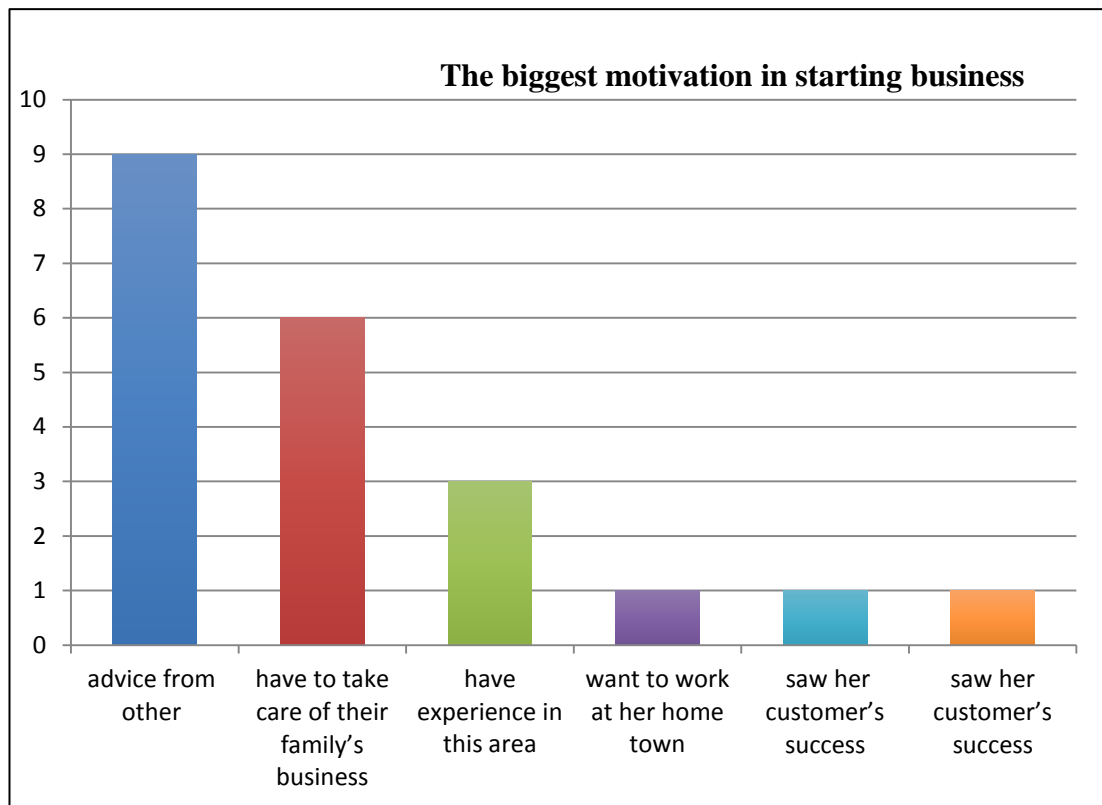


Figure 6.1
The Biggest Motivation in Starting Business

Based on the question (1) “What is your biggest motivation in starting business?”, 9 of 21 women entrepreneurs mentioned about the biggest motivation in doing this business is advice from others such as 5 from husband, 1 from father, 1 from sister, 1 from customers, and 1 from relative. Pertaining to this, respondent 3 (SK3: Lamon Kraikhaw) said that:

“My motivation to start this business was my husband who worked for PTT Public Company Limited. I saw the possibility and had some money to invest in this business as an extra income for our family.”

Respondent 7 (SK7: Wassana Rungrueng) mentioned that:

“At the very beginning, I was only a housewife of my husband who worked for an oil company. When I wanted to have an extra job later on, my husband consented to my idea. In case death did him apart, our children and I would be able to carry on our lives. I was motivated to have my own business. After doing research, I chose to sell car spare parts. Considering the economy and job security, I realized that this business would work because I could see that cars passing by everyday on the road needed to be repaired. I started up my business with the money I had with additional salary of my husband. I was not stressed because I started a very small business with some financial supports.”

Respondent 9 (HY2: Malee Tanlapak) uttered that:

“Initially, I was an employee of a shop selling clothes and cosmetics. Later, I got married with an owner of a motorcycle garage, and I had to sell motorcycle spare parts. After a while, I started selling only motorcycle spare parts.”

Respondent 12 (HY5: Pornthip Sihawong) stated that:

“At the beginning, my husband was a mechanic for medical devices, and my relative was the only sales representative of the specialized medical device in Thailand. Later, my husband became a sales representative and gave services to doctors. Whenever the device needs to be repaired, substitute device will be supplied. After that the owner of the company wanted to expand branches to every province. This was the beginning of my business. I took care of 6 branches in 6 southern provinces. Up until 2009, the company wanted to cancel all agents. However, as a consequence of southern Thailand insurgency, the company assigned me to continue operating the business using another name.”

Respondent 8 (HY1: Thida Sae Chang) suggested that:

“At the beginning, I started a book store and then expanded the store space. Some students who come to the store suggested me that I sell shoes. “I think the bookstore business is already saturated that it needs to be closed in one to two years. I want to develop a business for my shoe store. I was motivated because students need them. It offers many opportunities. New semester arrives; students need sneakers, black court shoes, and slippers for use in their dormitory. Later there are more fashionable shoes.”

Once it rains, they change their shoes. Sometime they buy shoes just to wear them for a senior farewell party.”

Respondent 14 (HY7: Jidapa Sattayarak) said that:

“Originally, I sold flowers in a fresh market with my mother. My relative who was a tour guide of a tour company encouraged me to open a florist’s shop. He explained that a jasmine wreath which normally cost 10 Baht could cost up to 500 Baht. However, I had to learn how to add the value to my flowers. Then I was interested and took a course in flower arrangement. I started up a small florist’s shop. I rented a front space of my relative’s shop.”

Respondent 16 (SD2: Sumittra Liuwattanachotinan) stated that:

“In the past, I had a leather shop in Padang Besar. Later on, I got married and moved to Dan Nok. Initially, I wanted to start up an apartment business. However, my father suggested me that I start a hotel business because an apartment business doesn’t make much profit. My father used to have a hotel and it generated a lot of profit. This motivated me to build a hotel. At that time, I was 25 years old. I started the business without any experience. Fortunately, there were not many competitors at that time. After I got married, I had a hotel with 70 rooms with many guests in Padang Besar. After one year, I got a loan from the bank and had another hotel in Dan Nok. Eight years after that, I expanded my business to the hotel that we have today.”

Respondent 17 (SD3: Nongnuch Sukglad) mentioned that:

“After I graduated, my boyfriend asked me to help him do his family business. One year later, we got married, and he started a fish market, a fish meal factory, and a gas station in Ranong Province. After 10 years of business, we moved back to Padang Besar and wanted to start our family business. My sister, who has a gold shop, recommended us to open a gold shop because of its high profits and uncomplicated management. I had some capital and decided to invest in a gold shop according to her recommendation, and I had many customers. I also saw an opportunity to invest in an apartment in Dan Nok. The apartment business is also doing well.”

6 of 21 women entrepreneurs mentioned about the biggest motivation in doing this business that they inherit of their family's business. Respondent 6 (SK6: Nongnuch Santimarok) said that:

“My father has partnered this business since 1995. Later in 1999, his business partners cheated him. That caused him to start his own business. I quit my job as a journalist and started this fish market.”

Respondent 4 (SD4: Panida Pathumluck) suggested that:

“Right after my graduation in Fishery, I worked for a company as a low-paid secretary; the job obviously required totally different skills from the skills I learned from my degree. I worked there for 2 years, and then I quit my job in order to take care of my family business because my mother and grandmother were very old.”

Respondent 19 (SD5: Akanit Liuwanara) stated that:

“In the past, my grandfather started a traditional Chinese medicine store. My father changed the store name and started a modern drugstore selling non-prescription drugs. My family encouraged me to study pharmaceutical science in order to continue our family business. Once our drugstore has a pharmacist, we can sell more variety of drugs than a normal non-prescription drugstore.”

Respondent 21 (SD7: Poonsuk Na Songkhla) mentioned that:

“In the past, my family produced ice and drinking water. I found out after I graduated that my family was sued for a 12 million Baht debt because no one in my family looked after the accounting; my father only took care of marketing and my mother only took care of the sales. We were cheated. I used my knowledge to run my business for 17 years. This was the beginning of my business. I faced a lot of problems and I was discouraged.”

3 of 21 women entrepreneurs mentioned about the biggest motivation in doing this business that they have experience in this area. Respondent 4 (SK4: Janjira Sinsamosorn) said that:

“My motivation to open a beauty salon comes from my previous work experience. I used to work as a beautician for this salon. The former owner had money but had no knowledge of the salon business. I had worked here until I had a baby. The owner wanted to sell the business right at the time when I was about to quit my job and started my own business. So I bought the business from the owner.”

Respondent 15 (SD1: Supaphan Muenchan) mentioned that:

“I worked as an employee in human resource department of a company and had extra income from a small rubber plantation. Later on, my mom was diagnosed with cancer. Living up on my rubber plantation income, I quit my job and looked after my mom for another 4 years before she passed away. I thought about a new career and was recommended to start a Thai massage business. Having the experience from looking after my mom, I thought this business is possible since people nowadays become more health-conscious. I also wanted to be an entrepreneur for a business that provides me with good income. My income, when I was a company employee, was a slightly over 10,000 Baht. I made about 300 Baht per day. If I started a massage business, I could earn 300 Baht within 2 hours. Therefore, I was motivated to start up the massage business. I took a Thai massage course and worked as a massage therapist at other shops to gain experience. After that, I started my own massage business. I realized that this is what I long to do.”

Respondent 20 (SD6: Chantariya Soprachin) stated that:

“Early on, I was an employee at a convenient store named Si Som providing currency exchange service and delivery service between Thailand and Malaysia. I learned the business opportunity and started a shop selling fresh fruits, dried products and souvenirs at the Thai-Malaysian border after I got married.”

1 of 21 women entrepreneurs proposed about the biggest motivation in doing this business that she wants to work at her home town. Respondent 10 (HY3: Aree Saechang) said that:

“Initially, I worked as an engineer at a factory. However, I wanted to work at home and found that my famil misses me. I decided to

open a clothes and souvenirs shop when the university announced for the application of new shop registration.”

1 of 21 women entrepreneurs mentioned about the biggest motivation in doing this business that she saw her customer's success. Respondent 11 (HY4: Choowong Wilarat) said that:

“This business has been operated for 6 years. Initially, I was an employee of SMEs Bank. I was motivated to start this business because I noticed that my customers who did this business had very good circulating funds. They made payment on time, and they paid off their debts. My husband and I were interested in this business. I paid for a training course in 2008. After the training, we had an opportunity to start up our business in September, 2009.”

1 of 21 women entrepreneurs mentioned about the biggest motivation in doing this business that she like to have party. Respondent 12 (SK5: Natthamon Simawut) said that:

“As I like to eat and socialize with my friends, I was motivated to start my restaurant business where my friends can hang out. Personally, I like to have a small business that I can control everything by myself.”

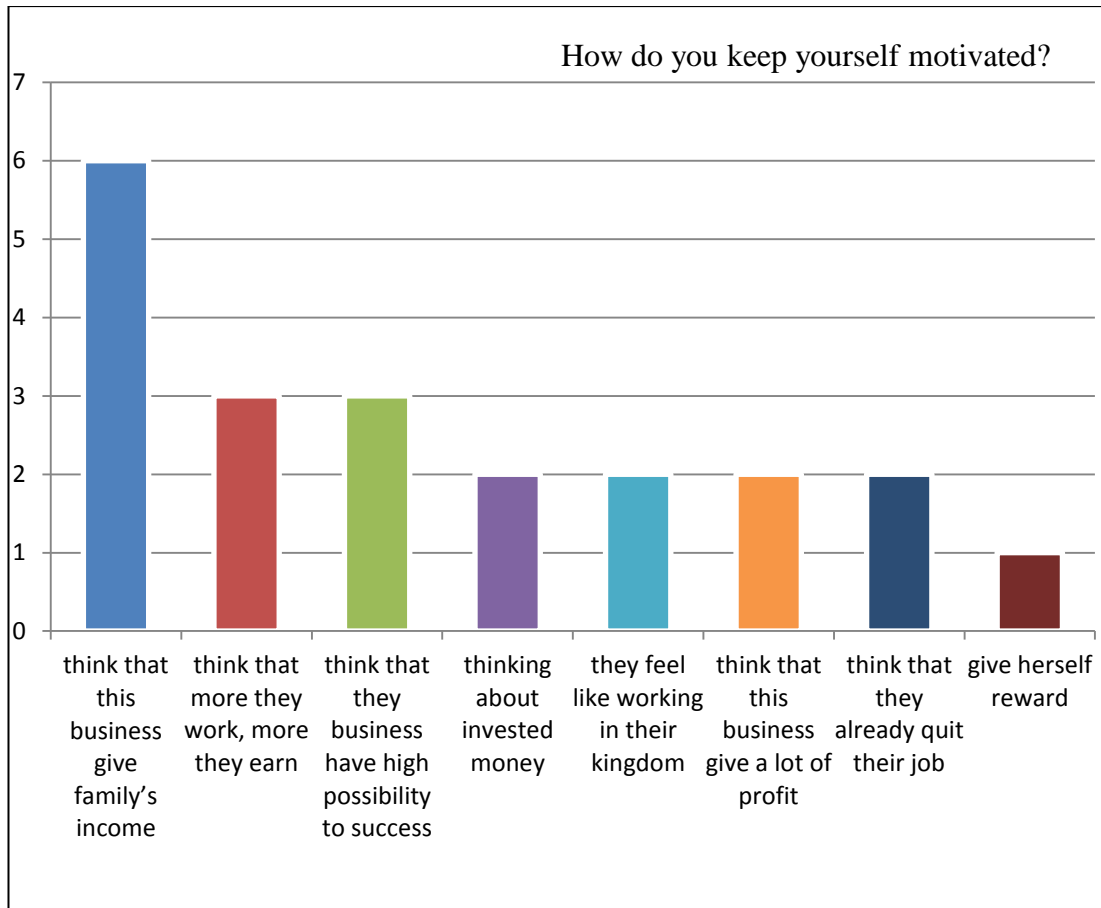


Figure 6.2
How Do You Keep Yourself Motivated?

Based on the question (2) on “How do you keep yourself motivated?” , 6 of 21 women entrepreneurs mentioned that they keep themselves motivated because their business generate income to the family. Respondent 6 (SK6: Nongnuch Santimarok) said that:

“We had to work hard because it’s our family income.”

Respondent 9 (HY2: Malee Tanlapak) mentioned that:

“Since my husband has passed away, I have been running the business by myself. My shop does both wholesale and retail business. About 70% of the income comes from wholesale business in other provinces. I encourage myself to do the business because this business is now my own business without any help from my husband. I have to continue taking care of my family.”

Respondent 21 (SD7: Poonsuk Na Songkhla) stated that:

“I needed to motivate myself to fight and not to give up just for our family to survive. I worked very hard from 7 am to 10 pm that I had to deliver my child a month earlier. After the delivery, I rested for 3 months. I started working again and had my child taken care by a nanny at work.”

3 of 21 women entrepreneurs mentioned that they keep themselves motivated because the more they work, the more they earn. Respondent 15 (SD1: Supaphan Muenchan) said that:

“I motivated myself that the more I work, the more I earn. If I’m tired, I can rest. It’s better way than being an employee, and I have more time for myself.”

Respondent 19 (SD5: Akanit Liuwanarak) mentioned that:

“I have been running this business for more than 9 years. It is making profits. We get discounts and free trips from drug companies especially when we buy drugs in large quantities. I am motivated to do this business. The more I work, the more I gain. The store opens daily from 8 am to 8 pm. I don’t normally close our business if it’s necessary.”

Respondent 20 (SD6: Chantariya Soprachin) stated that:

“Since I was married and in search for freedom, I was motivated to start my own shop. I am Muslim and have a lot of relatives. Later on, I started to sell gold with installment service. I earned good profits and was even motivated to do other businesses. The more I do, the more energy and joy I have.”

About 3 of 21 women entrepreneurs mentioned that they keep themselves motivated because they business have high possibility to success. Respondent 3 (SK3: Lamon Kraikhaw) said that:

“At the beginning, the sale was not that high but I always motivated myself that my business was new and unexposed to many

customers. I believed that the location of my gas was good. It was on the highway passing through shrimp farms. With these reasons, there must be a high possibility for business success. Later on, the sale went up that we did not have time to rest.”

Respondent 8 (HY1: Thida Sae Chang) mentioned that:

“I motivated myself to work hard and start this business once the new semester began. The business went great because there were not any competitors. It was tiring though, from 10am to 10pm.”

Respondent 12 (HY5: Pornthip Sihawong) stated that:

“I motivated myself to move on with the business as I could see the opportunity for the business. I didn't have experience in management even though I graduated in Business Management. In the past, I worked for Misteen Company and Haad Thip Company. However, I know accounting and do bookkeeping. I can make document for bidding and contracts. I know how to make a letter of credit, do invoicing and pay taxes. All my business knowledge I've learned helped me. As my products are specialized medical device, I can directly contact and make an offer to specialized doctors. Doctors usually request for purchasing budgets from their hospitals. I can estimate income, expense, commission, water and electricity bills and promotional expense. I can control these costs.”

In addition 2 of 21 women entrepreneurs mentioned that they keep themselves motivated because thinking about invested money. Respondent 4 (SK4: Janjira Sinsamosorn) said that:

“I have had this business for more than ten years up until now. I leased my business in order to deliver my baby, I was more stressed. My regular customers were gone because the beauticians were not very good. My husband encouraged me to be patient, persistent, and then I talk to my customers. Thinking about my own money I had invested, I had to try to improve my business.”

Respondent 7 (SK7: Wassana Rungrueng) mentioned that:

“Because this business is mine, I’m encouraged to continue doing my business. I have invested it with my family’s money. The business is for our two children. I had to be patient even though the profit fluctuates as I had no experience. I had to learn it from scratch. I did everything by myself and learned everything by heart.”

There are 2 out of 21 women entrepreneurs mentioned that they keep themselves motivated because they feel like working in their own kingdom. Respondent 5 (SK5: Natthamon Simawut) said that:

“Motivation causes devotion. I am very happy whenever I do it. I feel that I have my own kingdom. I don’t want to expand my restaurants because if they get big, everything will definitely turn business. I will lose my happiness.”

There are 2 of 21 women entrepreneurs mention that they keep themselves motivated because this business generates a lot of profit. Respondent 17 (SD3:Nongnuch Sukglad) said that:

“Gold shop brings me high profits and uncomplicated management. My life is quite comfortable. I don’t want to struggle when I get older.”

There are 2 of 21 women entrepreneurs mention that they keep themselves motivated because they already quitted their previous job. Respondent 11 (HY4: Choowong Wilarat) stated that:

“At the beginning, I had some problems. I was discouraged. Since I had already quit my job, I had to try my best without giving up. I moved on with the thought that if it was that easy, everybody would be rich by doing this business. I had to fight and looked for customers. I tried to contact banks.”

One women entrepreneur mentioned that she keep herself motivated by giving herself rewards occasionally. Respondent 14 (HY7: Jidapa Sattayarak) said that:

“At the beginning, my customers were my friends. Later, the business grew with great profits. I have been doing this business since 1987. It was tiring but I was not discouraged. I gave myself rewards by traveling to other places both in Thailand and abroad where I can see various kinds of flowers. It’s a great way to enjoy my vacation and learn many different ways of flowers arrangement in different places.”

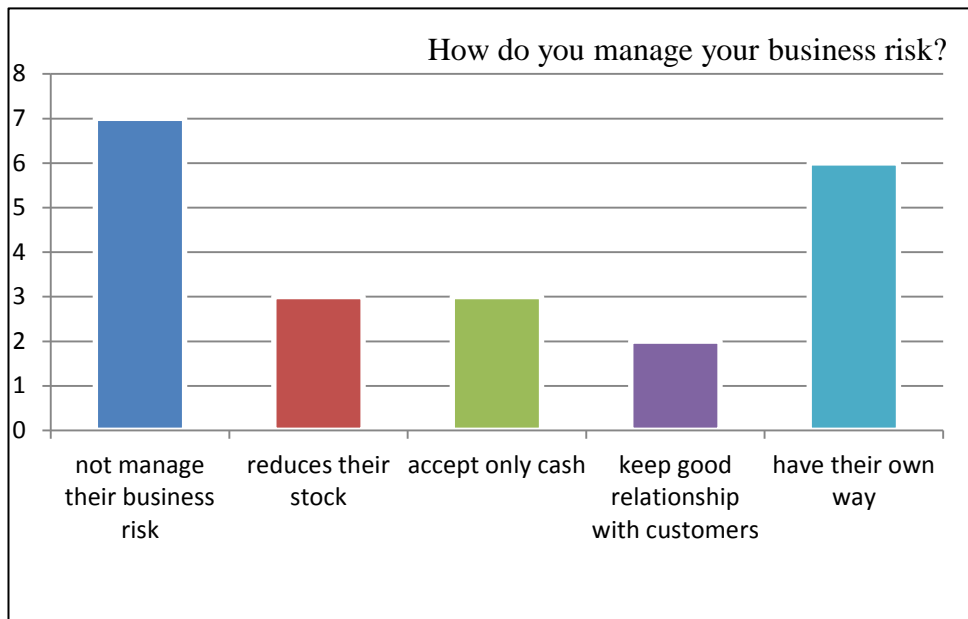


Figure 6.3
Business Risk

Based on the question (3) “How do you manage your business risk?”, 7 of 21 women entrepreneurs mention that they do not manage their business risk. Respondent 10 (HY3: Aree Saechang) said that:

“Even this business is risky because the products become out-dated very quick. I do not manage business risk but I have to follow the product trends. If my products are old-fashioned, I need to impose some promotions for them. Sales promotion is done before the end of semester. The business risk is during school semester breaks. Fortunately, our shop is located in a university dormitory. I therefore still have some student customers during summer holiday. I can give discounts on the price of our products. I operate the shop by myself, and I don’t have any employees. I also pay the university half of the rent during a summer semester.”

Respondent 11 (HY4: Choowong Wilarat) said that:

“This business is risky. We deliver the rubbish and waste to Siam Cement Group. I am confident that I won’t be cheated. Instead, I might receive a bit late payment. For recycled cans, I checked the delivering destinations with my business partners whether they have delivered or those companies make payment on time. If we can find our end customers, we can sell the recycled products to Wongvanich Recycling Management Headquarter for a lower price.”

Respondent 12 (HY5: Pornthip Sihawong) mentioned that:

“I think this business doesn’t have much risk because our specific group of clients are in the less competitive market. I have to use product specification as a mean tool for competition. I have to spend on promotional budget by sending doctors for training using Olympus Brand.”

Respondent 12 (HY7: Jidapa Sattayarak) stated that:

“At the beginning of my business, I earned a lot of profits. Now the business is very competitive but I can apply my experience to my work.”

Respondent 15 (SD1: Supaphan Muenchan) said that:

“My shop has some business risk. There are days that I don’t have customers. But I have to take risks because I didn’t hire anyone. Fortunately, I had extra income from my rubber plantation to help me during the launch of my massage business.”

Respondent 17 (SD3: Nongnuch Sukglad) mentioned that:

“I think a gold shop business doesn’t have risk. I am not a risk taker because my life is quite comfortable. I don’t want to struggle when I get older. Supposed the economy was down, the gold price was lower than the price we purchased. But we could still sell more gold during its lower price. We could buy and stock more gold bullions to balance out our business. I feel that having capital funds helps reduce business risk. We need to buy more gold to sell during peak selling time which usually takes place on Hari Raya. At that time, we can sell gold for 4 to 5 million Baht.”

Respondent 19 (SD5: Akanit Liuwanarak) mentioned that:

“I think this business is risky because I have to invest in buying drugs and have them ready in stocks. The market is very competitive. There are many drugstores. However, we still make profits because our drugstore has been in business for a long time and known by many customers. Moreover, our customers trust us because we don’t any part-time pharmacists. If drugs are expired or damaged, we can return them to the drug companies.”

Respondent 20 (SD6: Chantariya Soprachin) said that:

“I think my customers involve in my business risk. In the past, I wholesaled durians to Malaysia for 30 tons per order and oranges for 10 tons per order. Now, I don’t do that any longer because of many bad debts for about 5-6 million Baht with Malaysian customers. Each customer owed me between 500,000 to 1,000,000 Baht. I only do retail business now. Even though it yields less profit, it is better than being cheated. My Malaysians business partners were good at the beginning. After earning a lot of money, they started to stop working and went out with prostitute. In the end, they cheated on my business. Payment plans for furniture and electrical appliance business were cheated quite often because my customers moved away. I changed from monthly to weekly payment plan to avoid the problem. It’s much easier to collect the overdue payment. Now, I started to collect the money daily, it helps reduce bad debts. Sometimes I am discouraged by the bad debts. Doing something is better than doing nothing. I have to risk it in order to earn some profits for spending. As it’s said high risk is high return.”

3 of 21 women entrepreneurs mention that they reduced their stock. Respondent 1

(SK1: Kanyapak Kitikun) said that:

“As the costs of fabric orders are different, business risk relies very much on fabric stocks. For example, lace fabric is very competitive in price. If I store a lot of high-cost lace fabric, the profit will eventually diminish. Nowadays, the shop reduces stockpiled fabric supplies and normally order more fabric from Bangkok only when the supplies are low.”

Respondent 8 (HY1: Thida Sae Chang) mentioned that:

“This business is risky. Demands for fashionable shoes change all the time. Because of changing fashion trends, I don’t stock a lot of shoes. During semester breaks, I don’t have customers. I need to live on my reserved fund. However, I already have a financial plan for that. I need to be thrifty at this time and wait until the new semester begins again. I have expenses every month month but my incomes come only during university semesters.”

Respondent 13 (HY6: Prapraipan Taechoenkul) stated that:

“I think my business has some risks. Our store tailors product specifications for each house. We don’t have specific products in our stock. Damage may incur during the transportation. I don’t need to lower the price to be competitive because our customers are willing to pay for the product they request. We only select premium grade products for them. They have knowledge for the products they want. Once we can close the deal, the payment is done. I emphasize on product quality and customer service. I produce my own blocks for aluminum rods that can’t be purchased in the market.”

There are 3 of 21 women entrepreneurs mention that they accept only cash.

Respondent 2 (SK2: Thassanun Thongsri) said that:

“At the beginning of new business launches, there were not many customers. However, I got supports from my mother, and we reduced risks by accepting only cash or installment sales system via Easy Buy Company where the company would take care of their customers afterwards. The fact that furniture has no certain product detail or specification, it is much easier to sell them.”

Respondent 3 (SK3: Lamon Kraikhaw) stated that:

“After business peak time, our business went down due to the downturn of shrimp farming business. As my gas station business faced higher risks, I researched for more information around the area. I found that my gas station was located in a great location with no competitors among shrimp farms supported by local government. Our quality gas, which my husband got it directly from the agent, was pure and should not have led to any potential loss of the business. The problem rooted from the credits given to our regular customers. Once they received credits, they did not pay

on time. The unpaid credits were added up to several millions Baht. Later, I decided not to give credits to customers except for schools and government offices.”

About 2 of 21 women entrepreneurs mention that they keep good relationship with customers. Respondent 4 (SK4: Janjira Sinsamosorn) said that:

“This beauty salon business is competitive and risky. Some of my former employees started their own beauty salons and some left for other jobs. I have loyal customers because they like my service.”

Respondent 18 (SD4: Panida Pathumluck) stated that:

“I think this business is risky because it needs a lot of investment in cash on the traditional Thai bridal gowns. When the gowns are delivered, we have to accept all of them. If we don't accept the gowns, the agent won't deliver them anymore. Our shop doesn't offer online ordering service. We have known all of our customers for more than 30 years. I also invested in modern bridal gowns. Some of them are rented and some are not, and some are rented many times. These compensate the cost of invested gowns. A traditional Thai bridal gown, for example, costs 6,000 Baht, and the rental rate is 2,500 Baht; we can't charge a higher rate as in Hat Yai District because our clients are in middle income to low income groups. Some of our clients say it right off to us about the budget they have, and directly ask us whether our offers meet their budget. There are a lot of weddings in certain months, but there can be no wedding at all in some months.”

About 6 of 21 women entrepreneurs mentioned that they have their own way.

Respondent 5 (SK5: Natthamon Simawut) stated that:

“Restaurant business has risks. However, I run many restaurants and try to make them small and manageable with a few employees. I like to work and invest if I see the opportunities. I normally consult my friends or people who have business experience. Sometimes I ask my mother or my husband and plan it well.”

Respondent 6 (SK6: Nongnuch Santimarok) stated that:

“This business has risks because we get our products, such as dried shrimps, from Myanmar. It needs skilled labors. We have to anticipate the buying quantity that matches the cost of Cambodian labors, and how we, both as an employers and employees, could survive. Without these labors, our business ends. We have to risk it even though we sometimes make wrong decisions in certain situations in which there were various factors.”

Respondent 7 (SK7: Wassana Rungrueng) said that:

“My business is risky. Because of the little experience I had, my business went down that I almost bankrupted. I gave my customers credits and I was cheated. I also spent more time at another branch which belongs to my relative. I didn’t entirely get paid for every spare part I gave them. Therefore, I didn’t have all necessary spare parts ready in stock and I could not make sales. That year was the worst. Now I still give some two month credits. Some car garages don’t have much circulating fund. They assign their mechanics to get the spare parts, and I bill them at the end of the month. I would have to collect money the month after I billed them. Two-month period for one client is considered a long time because the bill normally costs about 60,000 to 70,000 Baht. Without credits, they will go to other stores. I don’t get credits from battery and oil producers. Other than that, we get some credits from the producers that we don’t need to have much circulating fund.”

Respondent 16 (SD2: Sumittra Liuwattanachotinan) stated that:

“I think hotel business is risky. Without guests, I have a lot of expenses. I try to reduce the risk by having business contacts with tour companies.”

Respondent 21 (SD7: Poonsuk Na Songkhla) said that:

“I think my business is risky. We need to gain trust from our customers by providing quality water, using hygienic containers, and great production process. Our customers must consume what we consume. We have become a sample factory among the local industry. In the past, there were not many competitors. Nowadays, customers can choose the best product for themselves. At our factory, we change water filters every hour in order to produce the best drinking water.”

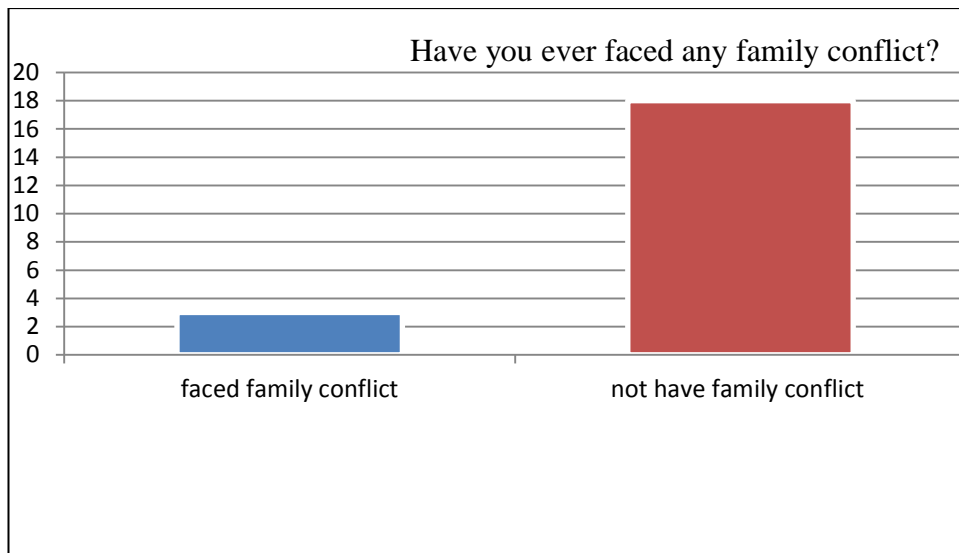


Figure 6.4
Family Conflict

Based on the question (4) “Have you ever faced any family conflict; for example, argument with your spouse in work and family issues? If yes, how do you solve this issue? ”, about 3 of 21 women entrepreneurs mentioned that they faced some sort of family conflict. Respondent 1 (SK1: Kanyapak Kitikun) said that:

“Being caught up in business, I face some family conflicts. For example, my husband complained about my time spent at the shop especially when he was away in Bangkok. He was afraid that I would not have enough time for our daughter. In the beginning, our daughter did not understand me. I had to explain my daughter that the shop generates income for our family. I also asked for my daughter’s help to run the shop. Recently, I started closing the shop every Sunday in order to have time to do family activities with my daughter as well as dining out on the weekday.”

Respondent 11 (HY4: Choowong Wilarat) stated that:

“I have some family issues because I have to devote all my time to business.”

And respondent 21 (SD7: Poonsuk Na Songkhla) mentioned that:

“I had some family issues because I had been working from 7am to 10pm even before and 4 years after marriage. Knowing the hard

work I do to pay off my family's debts, my husband still complained about my time I had for him. I switched my work hours and had time allocated for him between 4.30 pm to 7 pm. At that time the business went very well and I saw the opportunity to pay off my family debts."

There are 18 of 21 women entrepreneurs mentioned that do not have family conflict but their reasons are different. One woman entrepreneurs does not have any family conflict because she adjusts her working time well. Respondent 2 (SK2: Thassanun Thongsri) said that:

"I do not have family issues because I have gained business experience since I was young. My husband accepts the fact that I have to run my business. However, I have to adjust myself my time for him as well. In the past, I opened my store early and closed at 7 pm in the evening. Now I open my store a bit later and close it at 4 pm in the afternoon in order to have time for my family as well as to pick my kid at school."

4 women entrepreneurs not have family conflict because they work together with husband. Respondent 9 (HY2: Malee Tanlapak) said that:

"I didn't have any family issues because I ran this business with my husband. My husband fixed the motorcycles. I had to learn and sold motorcycle spare parts every day.

Respondent 13 (HY6: Prapraipan Taecharoenkul) mentioned that:

"I don't have family issues. My husband and I have breakfast together and leave the house to drop our children off at school. Then we come home and then go to work at our office. In the evening, I leave the factory early to pick up my children."

Respondent 17 (SD3: Nongnuch Sukglad) stated that:

"I don't have any family issues. My children are in school. Only my husband, my employee and I work at our gold shop. My husband helps me for capital, with work, and gives me supports. I plan to pass on our gold shop to my middle child. That's going to be 2 years after his graduation. I want to let him do whatever he

wants for 2 years. The first child is very clever. I want him to continue studying.”

4 women entrepreneurs do not have family conflict because their husbands understand and support them. Respondent 4 (SK4: Janjira Sinsamosorn) said that:

“I have no family issues as a result of the business because my husband knows and financially supports me in to do my business.”

Respondent 5 (SK5: Natthamon Simawut) mentioned that:

“I don’t have any family conflicts. My husband is a police officer working in another province. I normally stay at home by myself, and I can devote all my time for the business.”

3 women entrepreneurs not have family conflict because her family understand and support her. Respondent 10 (HY3: Aree Saechang) said that:

“I don’t have any family issues. My family understands me very well. Normally, I open my shop at 11:30 am until 10:00 pm. I spend my morning with my family. On Sunday, I open my shop later than usual. I do my errands during that time.”

Respondent 14 (HY7: Jidapa Sattayarak) mentioned that:

“I don’t have any family issue because my mother gives me support and takes care of my children. When I work, my mother looks after my children.”

Respondent 18 (SD4: Panida Pathumluck) said that:

“I don’t have family issues because I work for my family. I offer bridal makeup and hair dressing services in addition to bridal gowns rental service. I normally know my work schedule in advance and I can manage to have my kids being taken care by my mother and grandmother. I stopped offering some services such as general hair dressing in order to have more time for my children. I only offer bridal hair dressing and makeup services now. Therefore, I have my time left for my children all day and all night.”

4 women entrepreneurs do not have family conflict because they are not married.

Respondent 10 (SK6: Nongnuch Santimarok) said that:

“I don’t have family problems because I’m not married. I make my living and take care of my parents. I work all day long with very rare breaks. Whenever I faced problems, I was stressed and moody. I could not stop thinking. Later, I learned from my religion. I learned to let things go.”

Respondent 8 (HY1: Thida Sae Chang) mentioned that:

“I don’t have any family issues because I am single, and everyone in my family lives in Hat Yai. We eat together every Sunday. We don’t have many customers on Saturday because students go home.”

Respondent 15 (SD1: Supaphan Muenchan) said that:

“I didn’t have any family issue because I started it when I was single. My parents had already passed away. My siblings have their own families. I can devote all my time for my business.”

The last two women entrepreneurs do not have family issues. Respondent 12 (HY5:

Pornthip Sihawong) said that:

“I don’t have any family issues. We chose the right location. At that time, my husband was a sales representative. I had to do the rest. I hired one housemaid to take care of my children and my housework. My office is a three-story shop house. We have everything there: we can take care of our children.”

Respondent 20 (SD6: Chantariya Soprachin) mentioned that:

“I don’t have any family issues because my husband is running his own business. After dropping off our children at school, we separately work on our own. After school, our children hang out at the shop under our supervision even though we didn’t spend time together. When they were younger, I usually tagged them along for shopping. Since they’ve grown up, they usually hang out with their friends. I don’t hire other employees except our relatives to do some part-time jobs.”

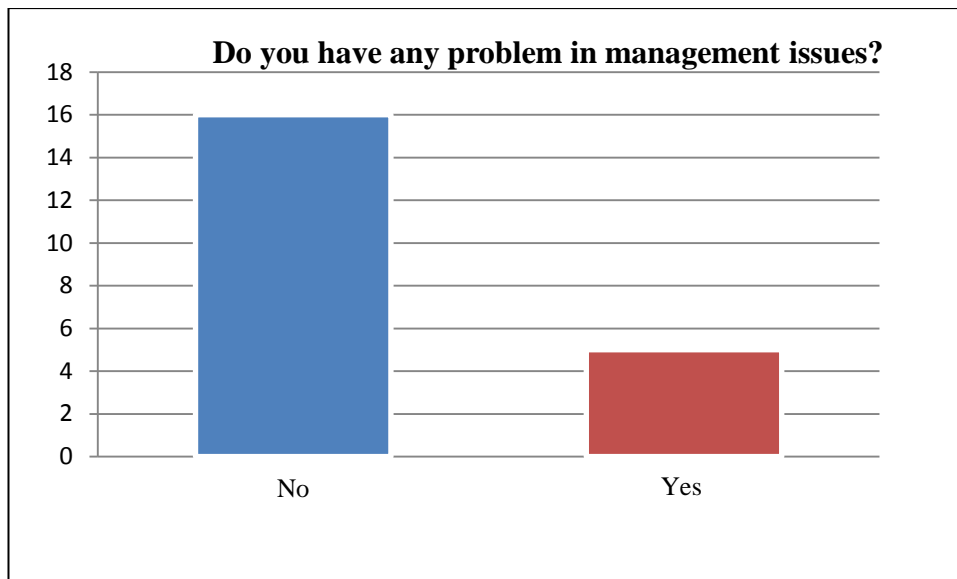


Figure 6.5
Management Issues

Based on the question (8) “Do you have any problem in management, marketing, financial, operation issues? Please explain the type of problems in each issue. How did you solve them? ”, In term of management, about 16 of 21 women entrepreneurs mentioned that they do not have any problem in management. Respondent 1 (SK1: Kanyapak Kitikun) said that:

“Strategies must be adapted to the economic and market conditions. There are an increasing number of dressmakers and tailors who resize dresses or adjust the length of pants.”

Respondent 4 (SK4: Janjira Sinsamosorn) mentioned that:

“I don’t have management or administrative problems because I had some experience as an employee in a beauty salon.”

Respondent 11 (HY4: Choowong Wilarat) stated that:

“I don’t have management problem, I started my business by destroying confidential document, bank and financial document, and court order document. In the past, incinerators were widely used and popular for my customer but they had to pay for the incineration cost. Instead, I reduce and compact the rubbish and

my customers get money in return. Later, I expended my business to hospital waste recycling. I started to learn it from the hospital such as Songklanagarind Hospital. I started to earn 9,000 Baht and more thereafter. Nowadays, I don't do it anymore. I have passed it on to other people. Up until 2011, I started to buy rubbish and waste at my shop with big volumes-a size of a pick-up truck including PET bottles and paper. Now we are a representative for delivering recycled paper to Siam Cement Group. We have to deliver about 600 tons or at least 100,000 kilogram of recycled paper every month to the company."

Respondent 12 (HY5: Pornthip Sihawong) mentioned that:

"I didn't have management experience because I graduated in business management and I can use my knowledge in the actual business scenario."

Respondent 20 (SD6: Chantariya Soprachin) said that:

"I'm able to speak Thai, Chinese, and Malay language. I am good at selling fruits. I practice these languages by speaking to foreign customers of Si Som Currency Exchange. I also offer seasonal products such as water guns for Songkran Holiday. Selling water guns for a few days, I earn a few hundred thousand Baht."

However, 5 of 21 women entrepreneurs mentioned that they have problem in management issues. Respondent 5 (SK5: Natthamon Simawut) said that:

"The restaurant has a management issue. As the land of my mother's restaurant was expropriated, her employees have moved to work at my restaurant. I had to expand my business and created more jobs for them by extended the second floor with more variety of menus. One good thing for having the second floor is that we can hold meetings and bring in more incomes."

Respondent 6 (SK6: Nongnuch Santimarok) mentioned that:

"Fish market has several problems in management. I have to estimate the quantity of imported orders from Myanmar and get away with their price speculation since I have to stock my products. If I can't sell my products in time or there's no sun, I have to keep my fish in the chillers to maintain their quality. It is all about cost

management. If we don't stock the product, there will be shortage. There are three things that bring my business success: fish, labors and sun. Without sun, we can't dry the fish and therefore we have to keep the fish in the chillers which on the other hand adds higher costs to our fish."

Respondent 14 (HY7: Jidapa Sattayarak) stated that:

"I got a lot of orders, more than 200 bouquets, especially during commencement ceremonies. When doing in high amount, the flower quality becomes less than when doing a few bouquets. I wasn't happy that we could not impress our clients. But it only a few days in a year and we could not hire more employees."

Respondent 21 (SD7: Poonsuk Na Songkhla) mentioned that:

"For management, I tried to learn all my works since I believe that I must know how to do everything before I ask other people take on responsibility. I had to learn things from scratch in order to be able to create transparently verifiable business system. I learned the management system of other drinking water factories and used what I learned with my factory. In the past, a clerk checked the quantity of drinking water bottles and sold them. Then they received payment. Nowadays, the clerk only checks the quantity, sells them, and records it on the bookkeeping system. Then my brother receives payment. Then I will verify the transaction in the evening."

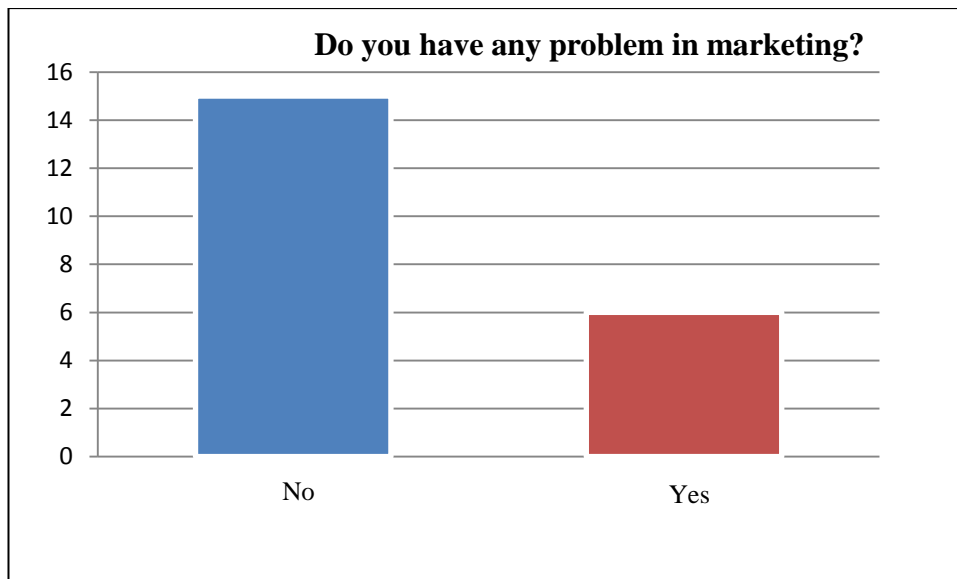


Figure 6.6
Marketing Issues

There are 15 out of 21 women entrepreneurs mentioned that they do not have any problem in marketing issues. Respondent 7 (SK7: Wassana Rungrueng) said that:

“We don’t advertise but we post our store sign and tell our customers clearly what we sell. Our store is located in a good location. There are many people passing by. At the beginning, we didn’t have many customers but I started to have more customers after a while. Most of our customers are from car garages. We are very friendly. Some of my employees open their own spare part stores but they still come back to us as customers once in a while. However, I have to consider the amount of credit we can give to car garages. Minor clients get less credit, Major clients get more credit. My former employees who started their own car garage business were taught to get deposits from their customers when they were going to have a big car repair in order to prevent frauds. If their customers don’t pay them, we won’t get money from them as well. We’re in the same boat.”

Respondent 8 (HY1: Thida Sae Chang) mentioned that:

“The price varies from 69 Baht for flip-flops, 129, 269 Baht for court shoes, and 399 for fashionable shoes. Students normally don’t intend to buy shoes. They just pass buy, and they like the shoes. Location is very important for sales. I don’t stock a lot of shoes here, especially for fashionable shoe, because I can easily

order them. I have a group in Line Application for shoes wholesalers. They normally inform me what's new with the price. For marketing, we don't advertise but we offer discount prices before school breaks."

Respondent 11 (HY4: Choowong Wilarat) cited that:

"For marketing, I don't have any problems to find destination to my recycled rubbish and waste as Wongpanich Recycling Management has already taught me. The difficult part is to gather targeted rubbish and waste and deliver them to the destination in time. For the example of this month, I have to find cart box paper and white paper for the total of 600 tons. We have to find the targeted volume. Our income is very predictable."

Respondent 17 (SD3: Nongnuch Sukglad) revealed that:

"I don't have marketing problems. I plan to purchase gold in advance. In this area, we can sell less during Chinese New Year or New Year than during Hari Raya. Once we know that Hari Raya is the best time for our business, we started to buy gold at the beginning of the month. If we stock a lot of gold, the price will be lower. Then we can buy more gold bullions to stock. If the gold price goes up, we will make profits."

Respondent 18 (SD4: Panida Pathumluck) indicated that:

"I don't have any marketing problems. The customers are generally my mother's and grandmother's clients. After my first 2 years here, my hairdressing customers are not my grandmother's. Other customers were recommended about my hairdressing and makeup services as well. Some customers said that I was still young and inexperienced even though they never tried my service; they were probably jealous. However, I have my regular clients because I take good care of my customers and provide them with best services."

Respondent 19 (SD5: Akanit Liuwanarak) remarked that:

"Suwit Pharmacy is a widely known drugstore in Sadao District. Our customers know us and always buy drugs from us. Normally, I have to check for new drugs in the market, and we usually stock drugs when drug sales representatives visit us. If we run out of

drugs, we can order more. Normally, we are able to sell all drugs we have in stocks without letting them expire.”

Respondent 20 (SD6: Chantariya Soprachin) declared that:

“I don’t have any marketing issues because we’ve been in business, especially furniture business, for a long time. Knowing that we have high business cash flow in the border area, we usually get credits offered by furniture companies. We have a lot of customers due to our installment offers regardless of high prices on our products. Though it is riskier but it’s worth the profit.”

On the contrary 6 of 21 women entrepreneurs mentioned that they have problem in marketing issue. Respondent 5 (SK5: Natthamon Simawut) alluded that:

“Our new restaurant, Ruam Guan, is still not successful. The problem comes from the opening period of the restaurant. It opens during school semester break together with our Som Tam, stake and salad menus which were intentionally differentiated from Kratag Restaurant. We thought that our fame of Kratag would bring in customers to Ruam Guan but that idea was wrong.”

Respondent 10 (HY3: Aree Saechang) concealed that:

“My mother does market survey and observes customer needs by conversing with them. If they often look for specific products, we will find those for them. We also observe teenager fashion trends by buying those from Bangkok.”

Respondent 14 (HY7: Jidapa Sattayarak) pointed out that:

“For marketing, I was recommended by a friend of mine to raise the price in order to discriminate customers. I also had a trainer to train us flower arrangement in order to upgrade our products for bigger business connections but it make my flower have higher price than competition.”

Respondent 21 (SD7: Poonsuk Na Songkhla) commented that:

“For marketing, we emphasize on quality which creates a higher cost. Our water is more expensive than our competitors. However, our customers still buy our water because they trust our

production. The customers are smart. They know that they are what they drink. So they only buy quality products. The customers also spread their word of mouth. We had so many orders that we didn't have enough cars for delivery. I have to hire delivering agents. In the past, we had only a very large bottle size of drinking water. Now we do offer regular bottles size of our drinking water too."

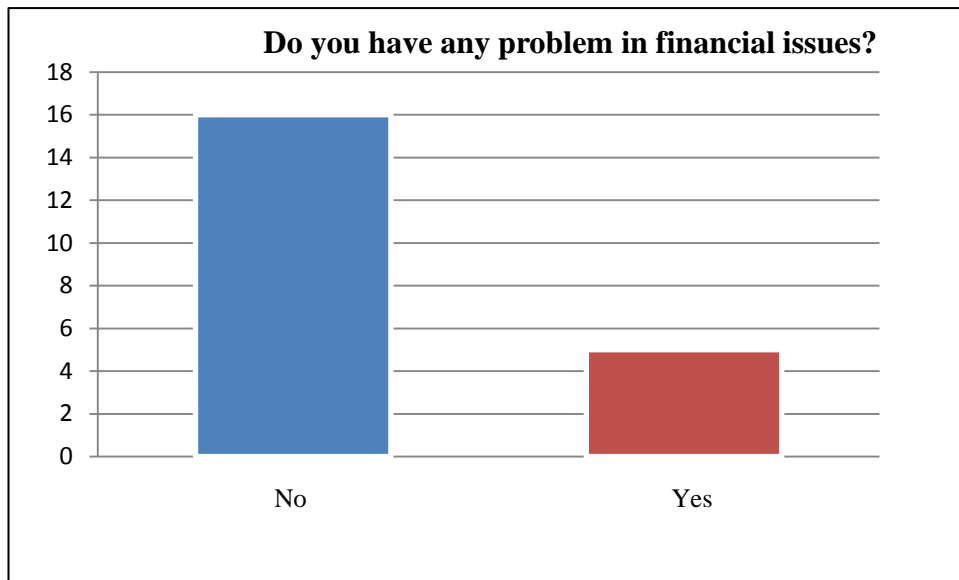


Figure 6.7
Financial Issues

About 16 of 21 women entrepreneurs declared that they do not have any problem related to financial issues. Respondent 1 (SK1: Kanyapak Kitikun) said that:

"I do not have financial problem but I need to invest a substantial amount of money but the returns usually come separately in small amounts."

Respondent 2 (SK2: Thassanun Thongsri) indicated that:

"We bill some service charges on that. We started the business with our personal money and some loans from the bank. We did not have any difficulty getting the loans. The bank just checked the document and approved the loans."

Respondent 4 (SK4: Janjira Sinsamosorn) mentioned that:

“I have no financial problems because I invested with my own money without debts. The loan from my sister has no interest.”

Respondent 12 (HY5: Pornthip Sihawong) commented that:

“I invested my own money for this business. At that time, my father and my husband helped me by mortgaging land title deeds with the bank and got a letter of credit for loans to buy medical devices. It was a long process including making business plan and estimating incomes. Financially, I get loans from the bank to buy medical devices because most of my hospital clients get 3-month credits, and they usually don’t have payment issues.”

Respondent 17 (SD3: Nongnuch Sukglad) stated that:

“For finance, my husband supports me for circulating fund. I sometimes get loans from the bank. When I started an apartment business which was worth 50 million Baht, I borrowed 20 million Baht from the bank. Now my debt is already paid off.”

On the other hand 5 of 21 women entrepreneurs agreed that they have problems related to financial issues. Respondent 6 (SK6: Nongnuch Santimarok) said that:

“Banks hardly give loans. Paying for my fish orders, sometimes I have to pay them in advance, pay at purchase, pay cash, or even pay with credits depending on seasons. After we get fish, I need to reproduce before we can sell them. We sometimes need to sell our products even for fewer profits because this business needs high circulating fund.”

Respondent 9 (HY2: Malee Tanlapak) alluded that:

“Financial issue is the main problem of my shop. The bank gave us financial support less than what I requested. This affects my business expansion. Circulating fund is also a problem. When the rubber price is low, my customers can’t make complete payment. Once I go for cash only, they buy less.”

Respondent 11 (HY4: Choowong Wilarat) revealed that:

“If we want to be a small business owner, we will have a lot of competitors and hardly grow. If we want to be a large business

owner, we have to put a lot of investment and create a lot of debts as we need to make necessary investment on machines. A small factory has low investment in small paper compactors. My factory is large and invested in large paper compacting machines because we can deliver large volumes of paper to other factories. We can then eliminate many competitors.”

Respondent 21 (SD7: Poonsuk Na Songkhla) said that:

“For finance, I tried to compromise the interest charge with the bank representative for more loans but it didn’t work. Finally, I had to use money from my credit cards and cash card for my business. I paid the money back at the end of the month. I tried to make deposits in my bank accounts in order to gain loan credits for my circulating funds. At the end, I paid off all my debts.”

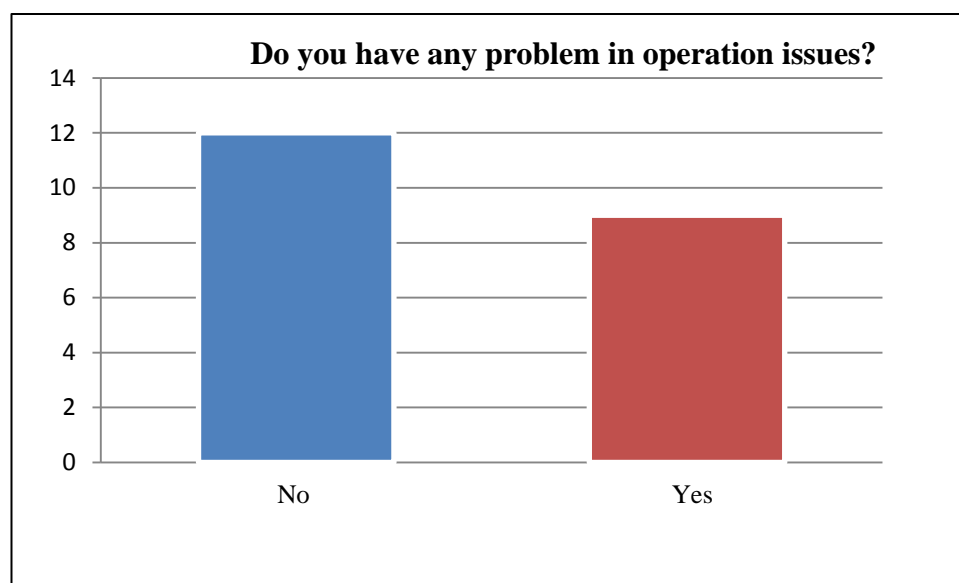


Figure 6.8
Operation Issues

About 12 of 21 women entrepreneurs mentioned that they do not have any problem in operation. Respondent 11 (HY4: Choowong Wilarat) indicated that:

“My factory have large customer base in exchange of investing in large operating machines with 7 million Baht in price. Besides, the number of our previous 18 employees is reduced to only half. Lastly, our logistic system is very good and fast.”

However 9 of 21 women entrepreneurs mention that they have problem in operation issue. Respondent 1 (SK1: Kanyapak Kitikun) said that:

“There are some administrative issues at my shop such as inventory done by visual inspection. In addition, I have to supervise my staff to prevent bookkeeping fraud.”

Respondent 3 (SK3: Lamon Kraikhaw) stated that:

“My employees are not hard-working. They are impatient, dishonest, and indecisive. I don’t need to hire employees because I work as hard as when I don’t have them.”

Respondent 5 (SK5: Natthamon Simawut) pointed out that:

“I have to supervise for dishonesty of the employees. I have hired a restaurant manager to solve all the problems at both restaurants. I only come here in the evening. At the very beginning, I made a lot of management mistakes such as too many menus which we had to stock a lot of ingredients. Food of course perished and wasted a lot of money. After the first month, we adjusted our business by having fewer menus and reduced costs. When employees quit their jobs, I had to work here. It was a sudden problem which needed an urgent solution.”

Respondent 6 (SK6: Nongnuch Santimarok) concealed that:

“Fish market has many problems in operation. Taking care of employees is very important. Sometimes my Cambodian employees will get paid in advance when they visit their families. Therefore, we won’t have enough labors. But my strategy is different. I believe in what goes around comes around. We take good care of them; they will take good care of our business. I pay them salary not by quantity of work. Sometimes I have to choose between high profits and great works.”

Respondent 7 (SK7: Wassana Rungrueng) revealed that:

“I have to estimate the quantity of spare parts I want to buy. We don’t check our stocks at our store. My employees usually inform me the order for fussy little parts such as filters, bolts and nuts from Bangkok. It takes only one day for delivery.”

Respondent 14 (HY7: Jidapa Sattayarak) brought up the statements below:

“My shop has an operation problem in training employee’s necessary skills for the floral business. Having too many employees is not good because I can’t thoroughly supervise them. Having too few employees is bad for the work deadline. Once the employees are well trained, they quit and open their own shops.”

Respondent 21 (SD7: Poonsuk Na Songkhla) talked about the issues below:

“I reorganized the operating system of my work. I started to use computer to do payrolls, bookkeeping, invoices, and inventory. Unlike the past, we can’t be cheated anymore. We now know our production capacity and inventory. We can verify our bookkeeping and have an extra production from 6 pm to 9 pm in addition to a normal production from 8 am to 5 pm. The additional production is normally profitable. It is for part-time students or office workers, and we need to make money to pay off our debts. All bookkeeping documents can be verified.”

Based on the question (9) “Do you have enough government support and assistance so far? Why or why not?”, all of them stated that they did not get any support and assistance from government. Respondent 15 (SD1: Supaphan Muenchan) for example stated that:

“I didn’t get any support from the government. I thought my shop is quite small and the government wouldn’t help”

However, 3 of 21 women entrepreneurs (SK5: Natthamon Simawut, SK6: Nongnuch Santimarok, SK7: Wassana Rungrueng) mentioned that they received assistance from SMEs Bank. According to respondent 5 (SK5: Natthamon Simawut):

“I get support from SMEs Bank for low interest rates because we were a flood victim.”

Respondent 6 (SK6: Nongnuch Santimarok) declared that:

“I got a low-interest loan as a support from SMEs Bank because we were a flood victim.”

Respondent 7 (SK7: Wassana Rungrueng) said that:

“My store did not get help from the government. It was assisted with low interest rates by the SMEs Bank”

Whilst 2 of 21 women entrepreneurs (HY4: Choowong Wilarat and SD6: Chantariya Soprachin) mentioned more about tax payment. Respondent 11 (HY4: Choowong Wilarat) for example indicated that:

“Our shop didn’t get support from the government. Fortunately, we only pay lump sum tax for rubbish and waste recycling business with no VAT.”

Respondent 20 (SD6: Chantariya Soprachin) said that:

“We didn’t get any support from the government. We are only taxed by the government.”

Moreover, 2 out of 21 women entrepreneurs (SK3: Lamon Kraikhaw and SD7: Poonsuk Na Songkhla) stated that they do not only received any support from government but government also has become a major obstacle for them. Respondent 3 (SK3: Lamon Kraikhaw) said that:

“The store did not get any supports from the government. The local government is also becoming a major obstacle because the local Provincial Administrative Office added fees to our bill. VAT is also going up. Not only the government does not help us but instead they bill us more. Now the government imposed a law forcing fuel delivering trucks to have GPS system attached to the vehicles. We only have one truck, and we have to comply with the law and bear the cost. We must also attach the fuel tank in our truck. There is very much business discrimination. For examples, when we wanted to expand our business and sell natural gas, the government did not give us business permission to operate it. If we could get support from the government, we would like the government to help us on taxation. Unlike other old-fashioned gas pumps with glass tube fuel dispensers, we have to pay a lot of taxes for both government and the local PAO especially for VAT. PAO wants to tax us for every liter we sell to help develop the local community.”

Respondent 21 (SD7: Poonsuk Na Songkhla) quoted that:

“I didn’t get any support from the government. I used to contact the SMEs Bank but they denied giving us loans because our assets were not qualified. Even though the government held a conference to support local business, I didn’t feel that I got any support from the government. The government supported only the OTOP business unlike an entrepreneur like me. The government mainly promoted the community enterprise. Finally, there was corruption which resulted in no outcome because no one in the local government or community took responsibility. When the rubber price went up, they didn’t care to get support. In the end, nothing was accomplished.”

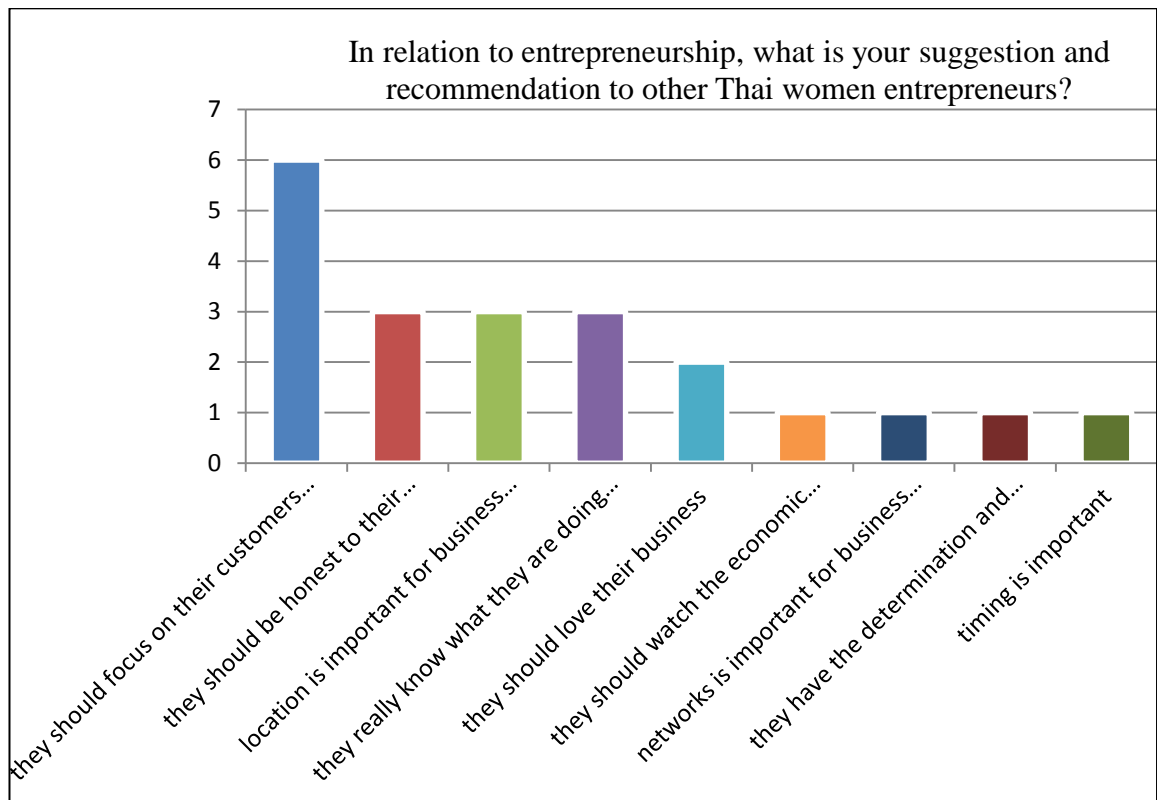


Figure 6.9
Suggestion and Recommendation to Other Thai Women Entrepreneurs

Based on the question (12) “In relation to entrepreneurship, what is your suggestion and recommendation to other Thai women entrepreneurs?”, about 6 of 21 women

entrepreneurs suggested other entrepreneurs focus on their customers' needs. For example respondent 10 (HY3: Aree Saechang) said that:

"I would like to suggest other entrepreneurs that they focus on their customer's needs. I didn't have a variety of products like what you've seen here before. We do now because we want to satisfy our customer's needs."

Respondent 15 (SD1: Supaphan Muenchan) indicated that:

"I would like to suggest other entrepreneurs that they think this is the jobs that create incomes for them. They should understand customer's needs and take good care of their customers. These will bring about their success."

Respondent 18 (SD4: Panida Pathumluck) stated that:

"I would like to recommend other entrepreneurs that they take best care of their customers. Once the customers feel it, the word of mouth about your business will spread."

Respondent 19 (SD5: Akanit Liuwanarak) revealed that:

"I would like to suggest other entrepreneurs that they listen carefully to what their clients want and give them the products with good quality and fair price. The word of mouth will definitely spread to others."

Respondent 20 (SD6: Chantariya Soprachin) said that:

"I would like to suggest other entrepreneurs that they be patient with the problems and take great care of their customers."

Respondent 21 (SD7: Poonsuk Na Songkhla) mentioned that:

"I would like to suggest other entrepreneurs that they focus on sanitary, cleanliness of the product, and great customer service."

About 3 of 21 women entrepreneurs suggested other entrepreneurs to should be honest to their customers. For example respondent 2 (SK2: Thassanun Thongsri) said that:

“I would like to suggest business owners that they create no debts because they might not be able to bear the burden. Moreover, they want to focus on honesty and sincerity in doing their business.”

Respondent 12 (HY5: Pornthip Sihawong) mentioned that:

“I would like to suggest other entrepreneurs that they be honest to their clients and give great services, and think not only of making profits.”

Respondent 13 (HY6: Prapraipan Taecharoenkul) stated that:

“I would like to recommend other entrepreneurs that they be honest to their customers. They must provide products and services exactly as promised. The word of mouth will therefore spread.”

About 3 of 21 women entrepreneurs suggested that location is very important for business success to the entrepreneurs. Respondent 3 (SK3: Lamon Kraikhaw) declared that:

“I would like to suggest other entrepreneurs that they focus on business location, quality of their products and services, and knowledge of taxes whether their businesses are worth investment or not.”

Respondent 4 (SK4: Janjira Sinsamosorn) mentioned that:

“I would like to suggest other entrepreneurs that they learn everything in every aspect of the loop of input and output process. Once we start the business, we have to be alert and adjust our business at all times. I have to strengthen my position and change strategies. I can't stop learning, and the business will continue growing.”

Respondent 21 (HY1: Thida Sae Chang) stated that:

“I would like to suggest other entrepreneurs that they choose the best location where their customers have purchasing power. My business has no competitors in my location. Location is very important for business.”

About 3 of 21 women entrepreneurs suggested other entrepreneurs that they should know what they are doing and keep on learning. For example respondent 9 (HY2: Malee Tanlapak) said that:

“I would like to recommend other entrepreneurs that they really know what they are doing or selling because there are many models of motorcycles by many brands.”

Respondent 11 (HY4: Choowong Wilarat) alluded that:

“I would like to suggest other entrepreneurs that they learn everything in every aspect of the loop of input and output process. Once I start the business, I have to be alert and adjust my business at all times. I have to strengthen my position and change strategies. I can't stop learning, and the business will continue growing.”

Respondent 14 (HY7: Jidapa Sattayarak) revealed that:

“I would like to suggest other entrepreneurs that their businesses offer variety of new products and services for their clients in order to continue keeping their client's interests and willingness to pay for the products and services.”

About 2 of 21 women entrepreneurs suggested to other entrepreneurs that they should love their business. For example, respondent 5 (SK5: Natthamon Simawut) said that:

“I would like to recommend other entrepreneurs that they do what they love and are happy to do. Connections are important for business success.”

Respondent 3 (SD3: Nongnuch Sukglad) mentioned that:

“I would like to recommend other entrepreneurs that they love what they are doing, try to find new products for their customers,

and always give amiably good services to their customers; so new customers will become their regular customers.”

Only one woman entrepreneur suggested other entrepreneurs to watch the current economic directions. For example, respondent 6 (SK6: Nongnuch Santimarok) said that:

“I would like to suggest other entrepreneurs that they watch the economic directions and study new ways of doing their business. Devotion, risk-taking, and being able to solve daily problems are must-have qualities.”

One woman entrepreneur suggested to other entrepreneurs that networks is important for business success. Respondent 7 (SK7: Wassana Rungrueng) revealed that:

“I would advise the other entrepreneurs that they have all spare parts ready for their customers, or have other networks to get the required products for their customers, give good services and clearly explain their clients about the products.”

One woman entrepreneur suggested to other entrepreneurs that they should have determination and patience. Respondent 1 (SK1: Kanyapak Kitikun) stated that:

“I would like to suggest other entrepreneurs that they have the determination and patience. Not only cash circulation and reserves are important but also appropriateness of products to market demands is something we must consider. Customer needs are always changing. Regardless of the number of competitors, we must build good relationship with our customers.”

One woman entrepreneur suggested to other entrepreneurs that timing is important. Respondent 16 (SD2: Sumittra Liuwattanachotinan) revealed that:

“I would like to suggest other entrepreneurs that they choose the right time to start the business. Timing is an important factor that would bring about their business success.”

6.4 Recapitulation of Interview's Finding

From the result of qualitative data, it is found that the most important motivators for women entrepreneurs to start their business are their husband/spouse, family members, and customers who provided advice to them especially during the initial business start-up phase, which led them to become much bolder and more confidence to participate in entrepreneurship. These women entrepreneurs keep themselves motivated to do business because this profession provides them with monthly income for personal use and for family expenditures. In addition, they also like the idea of the more they work, the higher they will earn, because their income is actually based on their own efforts. On top of that, they also believe on the high possibility of them to succeed, and this has been their biggest motivation to survive in the business. Even though doing business is risky, some of them totally ignore the existing of the business risks, and they usually seek for ways and strategies to handle and manage those risks. However, they do not have a proper standard operating procedure (SOP) to manage the risks because different business and offerings (product or service) will create different type of risk. Despite this business flaw, they are able to resolve most issues that triggered the risks to re-emerge. In addition to risk, the women entrepreneurs do not experience major family conflicts because they are able to balance their work and family matters. For instance, they avoid conflict by adjusting their business hours and closing their store earlier than regular business hours, in order to spend a quality time with their families. Those who are single, however, are having the privilege of being single, whilst the rest of them mentioned about being lucky to have an understanding husband/spouse and family members. Most of them receive unconditional support and assistance from spouse and family members. Thus

they owe their business success to these important individuals of their lives who are their utmost source of internal strength and driver of success.

From the organizational perspective, most of them face issues and problems related to operation, marketing, financial, and management, respectively. In spite of that, they are capable to resolve most the organizational issues. The majority of women entrepreneurs in the southern region of Thailand do not receive any government support and assistance and yet they are able to succeed in their business. This reflects their high desire for success and high sustainability in the competitive market.

Table 6.3
Factor Affecting Business Performance

Motivation during business start- up phase	
	<ol style="list-style-type: none"> 1. Advice from husband, family members, customers, & relatives 2. Receive support from family by inheriting family business 3. Has prior experience in this business area 4. Fulfill family request to open business in own home town 5. Replicate her customer's business success 6. Easier for socialization
Motivation	Motivation while operating business
	<ol style="list-style-type: none"> 1. To earn family 's expenditure 2. More effort, more earnings 3. High possibility for success 4. Already quitted the old job 5. Business gives lots of profit 6. Like to work in their business surrounding 7. Invested in business to reap the success 8. Reward themselves
Risk-Taking	<ol style="list-style-type: none"> 1. Do not manage the business risk at all 2. Reduced current stocks 3. Accepted only cash 4. Build good relationship with customers

BUSINESS PERFORMANCE
(objective vs subjective)

Table 6.3 (Continued)

Work-Family Balance	No Family Conflict
	<ol style="list-style-type: none"> 1. Adjust working time 2. Work together with husband/spouse 3. Support and assistance from husband/spouse 4. Support and assistance from family 5. Not married (Advantage of being single)
	Has Family Conflict
	A) Management issue
	No problem (Because have :)
<ol style="list-style-type: none"> 1. Have experience in business area 2. Have knowledge 3. Have connections 	
Has Management Problem (Because have :)	
<ol style="list-style-type: none"> 1. Many employees 2. Lack of cost management skill 3. Over demand during high season 4. Do not have a good management system 	
B) Marketing	
No problem (Because have :)	
<ol style="list-style-type: none"> 1. Focus on customer needs 2. Right location 3. Good forecasting 4. Received credit from suppliers 5. Reliable supplier 6. Effective positioning strategies 	
Organization	
C) Financial	
Competency	
No problem (Because have :)	
i) Invested Fund (1st stage)	
<ol style="list-style-type: none"> 1. Use own business capital 2. Received support and assistance from husband 3. Received support and assistance from family 4. Able to get loan 	
ii) Circulating Fund (2nd stage)	
Has Financial Problem (Because have :)	
<ol style="list-style-type: none"> 1. Hardly getting loans 	

Table 6.3 (Continued)

D) Operation
No problem (Because have :)
1. Use machines to replace employees man hours/ work load
Has operation Problem (Because have :)
1. Unreliable employee (Not hard working, Dishonesty, high turnover)
2. Ineffective inventory
3. Ineffective forecasting methods
4. Ineffective operation system

6.5 Chapter Summary

This chapter provides the detailed information of the interviews with the 21 respondents who are carefully selected from the three provinces. The qualitative results provide a richer description and explanation about determinants of business performance among women entrepreneurs in southern Thailand. From the interviews, it can be implicated that the business performance is strongly depended upon their own inner drive or motivation, support/assistance from husband and family members, and advice from their customers and other relatives. This shows the importance of personal factors on their business performance with work-family balance in influencing the business performance among women entrepreneurs in southern Thailand.

CHAPTER SEVEN

DISCUSSION, RECOMMENDATION AND CONCLUSION

7.0 Introduction

This final chapter discusses the research questions as stated in Chapter 1 based on both the quantitative and qualitative findings. The contributions of the study in terms of the theoretical, practical and policy implications are highlighted in detail. Finally, the general conclusion, the limitations of the study, and the suggestions for future research are also included.

7.1 Key Finding and Discussion on Respondents and Business Profile both from Quantitative and Qualitative

From the study, the author managed to compile the demographic information of the women entrepreneurs in the southern region of Thailand, which mainly focused on Hat Yai, Sadao and Mueang Songkhla in Songkhla province.

Firstly, based on the descriptive analysis of current study, it is revealed that the majority of women entrepreneurs are between 30 – 39 years old. This is almost similar to the study done by Thongpoon and Ahmad (n.d.), who mentioned that most women entrepreneurs in the SMEs that operate in Southern Thailand are between 31 – 40 years old and the other group is between 41 – 50 years old. In addition, in a different study by Carter and Shaw (2006), and Roomi and Parrot (2008), they also discovered that women entrepreneurs in France and Pakistan, respectively, are mostly above 30 years of age. In line with their study, Allen (2000) also suggested a mean age of entrepreneurs in the USA are 36 years of age, whilst Allen, Langowitz, and Minniti (2007) realized that most women aged between 25-34 years were mostly found in the early-stage of entrepreneurship.

The present findings also notice that the majority of women entrepreneurs in the southern region of Thailand have a medium educational attainment. In the same vein, Thongpoon and Ahmad (n.d.) stated most of women entrepreneurs operating in south Thailand's SMEs, had a Bachelor's degree. The result is also in line with Ibru (2009) who found that women entrepreneurs in Nigeria and in most developing countries, had lower educational levels than their counterparts in the developed countries. Additionally, Carter and Shaw (2006) noticed that most women entrepreneurs in France had a high school education, and Gatewood, Brush, Carter, Greene, and Hart, (2004) whereas Salman (2009) mentioned that most women entrepreneurs in USA and Pakistan respectively, had tertiary education and high school education. Kuzilwa (2005) further revealed most women entrepreneurs had primary education, followed by those with secondary education, while only a few graduates were engaged in entrepreneurship, and they did that only on part-time basis. Apparently, the findings of these studies implicate that entrepreneurship does not require any particular education level of an entrepreneur, as long as the individual is committed and passionate about the business he or she intends to involve in. However, having a certain level of education attainment in is an advantage to an entrepreneur since they can absorb new knowledge and skills faster than those who do not have. Thus, in line with this statement, Gatewood *et al.* (2004) proposed that education has a positive impact on entrepreneurial performance in the USA, and Shane (2000) also agreed that the level of education could affect the ability of an entrepreneur to utilize the entrepreneurial opportunities that exist in both local and international markets.

Secondly, in relation to marital status, most of the women entrepreneurs in the southern region of Thailand are married and have between one to two children. Similarly, Roomi and Parrot (2008) found that most women entrepreneurs in

Pakistan were married, and so did Ekpe (2011), who mentioned that most of the women entrepreneurs in Nigeria were also married. In terms of children, a similar result was derived in the study done by Salman (2009) who revealed that women entrepreneurs in Pakistan had one or two children as well. On the contrary, Ekpe's (2011) discovered most women entrepreneurs in Nigeria had three to five children, whilst Roomi and Parrot (2008) stated most women entrepreneurs in Pakistan had three children only. Regardless, these studies unanimously agree that women entrepreneurs in many parts of the world have children, and due to this fact, they are likely to participate in entrepreneurial activities in order to generate more income to support their huge household expenditures.

Thirdly, in relation to religion, most women entrepreneurs in the southern region of Thailand are Buddhists, and some are Muslims. It seems that women of various religions involve in entrepreneurship since many decades ago, thus reflects the insignificant type of religion on entrepreneurial participation and success among women in the world. In addition, many women entrepreneurs in the southern region of Thailand admit that their parents do not own any business. Based on the finding, it seems that half of them have no business experiences before starting their own business. Thus, the current study's result is contradicting with the previous studies which suggest that an entrepreneur needs a minimum of three-year business experience to be able to assess him or her as an entrepreneur (Antoncic, 2006; Carter & Shaw, 2006; Harrison & Mason, 2007; Kuzilwa, 2005; Salman, 2009). Another study by Porter and Nagarajan (2005) suggested that five years of business experience is sufficient to assess an entrepreneur in India. Hence, even though business experience has a positive influence on entrepreneur's business performance (Shane, 2003), the present study's finding confirms that having business experience

before starting a business is not a prerequisite to business success but merely a plus point to the entrepreneurs since it could help them to be a better entrepreneur, both emotionally and physically.

Fourthly, in terms of income, the women entrepreneurs in the southern region of Thailand have a personal income of between 20,000-40,000 Baht and a household income of between 20,000-40,000 Baht monthly. They mostly stay together with 3 - 4 family members, and many of them stay with their son (s) or daughter (s). This shows their close relationship with family and consequently; they need sufficient income to sustain their monthly household expenditures. The findings of Allen *et al.* (2007) and Lawal, Omonona, Ajani, and Oni (2009), however, suggested that women with a bigger family size i.e. 5 and above, were likely to become entrepreneurs. Irrespectively, all the findings reflect the sense of responsibility to family among women entrepreneurs in the world could lead them be more successful in the business.

Fifthly, the current study exposes that most of women entrepreneurs in the southern region of Thailand involve in micro size of businesses that are related to retail and service sector, and their business age is between two to five years. In a different study, Thongpoon and Ahmad (n.d.) discovered most of women entrepreneurs in SMEs of South Thailand involved in similar business sectors, and had a business that aged between 3 – 5 years, 6 – 10 years, 11 years or above, and 2 years and under, respectively. They however, revealed that most of the women entrepreneurs had a small size business whilst few of them had a medium size business. The contradictory findings of both studies on women entrepreneurs of Thailand implicate that business age and business sectorial type do not determine the women's success

in business as long as the entrepreneurs choose the right business type that they can commit to passionately.

Sixthly, the present study realizes that most of the women entrepreneurs in the southern region of Thailand created their business by themselves, and they mostly operated it as a sole proprietor since the business startup phase. In line with this finding, Ekpe (2011) stated that women entrepreneurs in Nigeria acquired their businesses during their business start-up, and so did Kuzilwa (2005). In addition to that, Kuzilwa (2005) also revealed that women entrepreneurs in his study were a sole proprietor that used their own money to fund their business and later acquired credit facility for business expansion if necessary. These findings imply that successful women entrepreneurs practically act as a sole proprietor who creates their own business and personally funds their business. They gradually learn about the business operation starting from the start-up phase until the business is ready for further expansion.

Seventhly, the majority of women entrepreneurs in the southern region of Thailand do not hire both full time male and female employees, and they have the same number of employees in the first 12 months of business operation. Their last year's sales turnover was around 20,000 to 40,000 Baht per month, and they earn a modest income every month. They initially started the business as a means of survival and to earn a monthly income. Normally, they work an average of 9 hours per day. Interestingly, as the study revealed, most of them do not encounter any major obstacles whenever they started the business and also while operating it up to this date.

Based on the research question stated in Chapter 1, all discussions below are based on both the quantitative and qualitative analyses of this study.

Research Question 1:

To what extent the personal factors (motivation and risk-taking) influence Thai women entrepreneurs' business performance?

The discussion on this issue is divided into two parts: motivation and risk taking factor.

a. Motivation

From the regression analysis, it is revealed that the women entrepreneurs' motivation does not have a significant relationship with business performance.

Based on the qualitative result, the entrepreneurs' motivation can be classified into two stages: initial start-up of business and ongoing business operation. Apparently, before they involved in the business, Thai women entrepreneurs received lots of advice from another person (s) who is/are closed to them, such as their own spouse, father, sister or even their customers of the previous business. In addition to start own business, some of them inherited their family business from their spouse or parents. Even though many of them do not have prior business experience, they keep themselves motivated at all times to run the business in order to earn a modest income to support their family's expenditures. To some, to see how much they will earn based on their own efforts is very motivating, and in addition to that, the high possibility of business success makes them more persistence in the business field.

This finding is in line with the previous studies which mentioned that motivation have a significant influence on women entrepreneurs' success (Alam, Jani & Omar,

2011; Itani *et al.*, 2011; Jamali, 2009). For example, Itani *et al.* (2011) stated that women entrepreneurs started their business because they want to prove themselves to their family members and others, thus they would motivate themselves to always perform well in business. In addition, they intend to support and increase their family household's income (Jamali, 2009).

The plausible reason why motivation does not have a significant relationship with business performance, such as business growth rate, annual sales revenue, and number of employees, are because they first embarked on the business activity not merely because of their desire to make high earnings or profit, but more on helping their family to survive and live happily, earning a modest personal income, keeping themselves occupied with a worthwhile career that they can personally design and later commit passionately, especially when they could see the possibility to succeed on their own pace. Implicatively, they are mostly not too ambitious to make the business big since they prefer to maintain their business small and manageable with fewer issues and challenges. More importantly, they need to compensate and sacrifice sufficiently to avoid any family conflicts, which become their utmost concern in life.

b. Risk-taking

The findings from the regression result showed that risk-taking have a positive relationship with the business performance.

The qualitative data have shown that most of Thai women entrepreneurs seem not to face major business obstacles, and this has led them to ignore the existence of risks. Due to that important reason, they do not have to put much effort on managing the risks. However, for those who are encountering certain business issues, they usually

take immediate actions to avoid bigger risks, such as reduce stocking products and avoid using credit business transactions with customers. The risk management that they practice in business helps them to be risk averse.

This study supports previous findings such as by McClelland (1961) who stated that entrepreneurship involved many risks, and entrepreneurs should be able to take an average risk as tactful as possible, and must be capable of bear the risk to survive in the business (Knight, 1921, 2012). During the business start-up process, entrepreneurs usually faced several types of risk that relate to uncertainty of income, risk of losing entry investment, hard work, high stress, difficulty in obtaining customer, complete responsibility, difficulty in obtaining loan and discouragement (Shah & Ali, 2010). Therefore, to avoid business failure that could be initiated by risks, an entrepreneur needs to have knowledge to manage the risks and able to deal with the risks (Forlani & Mullins, 2000; Van Praag and Cramer (2001). Inherently, many businesses collapsed during the business start-up (in the first year) because entrepreneurs do not have much risk management knowledge (Kargwell, 2012).

Implicatively, most of the women entrepreneurs in the southern region of Thailand are good with their risk-management capabilities since they seem to know what they are doing and how they are doing it. Due to this fact, it is possible for them to chart their own business success in the southern region of Thailand, which is also a well-known business area that offers various opportunities that comes together with a lucrative package of being close to the neighboring countries, i.e. Malaysia and Singapore.

Research Question 2:

To what extent the social factor (work-family balance) influence Thai women entrepreneurs' business performance?

Pertaining to this, the findings from the regression result showed that work-family balance does not have a significant relationship with business.

The result reflects that most of the women entrepreneurs do not have family conflict because they are able to manage both their business and family matters. Among the strategies that they undertake to sustain the work-family balance is to manage their business time, i.e. close the store earlier than usual business hours, and they also place family first in line above other matters. To some, they are very fortunate to have an understanding spouse and family, and to another, they are happy for being single, which contribute significantly to a harmonious work-family balance.

Hence, the finding of this study is in line with the previous findings. For instance, a study by Kargwell (2012) discovered that entrepreneurship activity has no negative repercussion on the family lives of the women entrepreneurs in the United Arab Emirates because they can manage both their business activities and households well. Similarly, women entrepreneurs in Canada have to balance their work and family to make their lives more successful (Lirio *et al.*, 2007). In addition, previous studies also showed that work role conflict has a positive relationship with work-family conflict (Aryee, 1992; Boles *et al.*, 1997; Frone *et al.*, 2000). However, there is no clear evidence that mother-child bond has been affected negatively by work-family conflicts (Barling, 1990).

To summarize this issue, it can be said that Thai women entrepreneurs do not face an imbalance work-family matters since they are capable of managing both their work

and family well which consequently, affects their business performance. In achieving success in business and family affairs, those married entrepreneurs usually use several effective strategies such as adjusting business hours to accommodate their family time, work together with their spouse and/or family members, and seek unconditional support and assistance from them. Even though, there are some unmarried women entrepreneurs, they too have to adjust their working hours to cater their attention to other family members such as parents and siblings whenever necessary. Overall, the success of women entrepreneurs in Thailand does depend on the ability to manage their work and family affairs effectively, and this is not a huge issue since Thai women are widely known as loving and considerate human beings. Their ability to balance work and family leads them to have a successful business and meaningful lives.

Research Question 3:

To what extent the organizational factors (management, marketing, financial, and operational competence) influence Thai women entrepreneurs' business performance?

Discussions below are divided into four parts as follows:

a) Management competence

Based on the regression analysis, it is found that management competence does not have a relationship with business performance. This finding is further enhanced by the qualitative result that reveal most of the women entrepreneurs do not have any major management related problems because the entrepreneurs seem to possess ample business experience, knowledge know how, and connections that enable them to manage their business and employees effectively.

Even though management issues, in particular, are the critical issues for successful women entrepreneurs (Hoe *et al.*, 2012), this study, however, found no relationship between management competence and business performance, which opposed the previous research findings. Among the reasons that contributed to the contrarily result are; some of them have prior business experience after helping out their parents in a family business for a considerably long period, and additionally, many of them have sufficient skill, knowledge and experience that help them become a good manager and leader. As a sole proprietor of their own business, they need to manage their business well since it was created out of passion and motivation for success, by using their own savings or family funds to start the business. As widely known, Thai women are very diligent and skillful in almost every task and everything they put an interest on. Thus, due to this fact, it is not surprising to observe a no relationship between management competence and business performance which implicates their recognizable management acumen in business that has been a major strength to many Thai women entrepreneurs in the world market.

b) Marketing competence

The study discovered no relationship between marketing competence and business performance.

Based on the regression result, it is stated that most of the women entrepreneurs do not have any major problem in marketing competence because they mainly focus on important marketing issues such as understanding customer needs, choosing the right location, having accurate market forecasting, getting or providing credit, acquiring a good supplier (s) and practicing the precise positioning strategy. They do not actually aim to achieve a certain sales turnover volume or profit and number of customers.

This study is thus supporting the findings of another study by Chittithaworn *et al.* (2011) that suggested both customers and markets acted as the determinant factors affecting business performance in Thailand. In addition, according to Rose *et al.* (2006), marketing is significant to entrepreneurs' success, and among the marketing strategies for entrepreneurs in Malaysia are enhancing company image, supporting product and service, recognizing market needs and also acknowledging customer feedbacks. Nonetheless, Hoe *et al.* (2012) too suggested that customer need was important to be studied by all entrepreneurs in order to capture the market. Thus, providing high-quality of customer service and developing strong relationship with customers can make them success in the business.

Marketing competence is indeed crucial, and it can influence the business performance among women entrepreneurs in southern Thailand. An effective marketing strategy will positively influence the business competitive advantage. Without ample marketing knowledge, an enterprise cannot produce unique products and services for its targeted customers. Hence, the women entrepreneurs must have a good business vision, pay full attention to product or service details, understand the market demand and continuously search for better marketing strategies to improve their business performance.

c) Financial competence

The result from the regression analysis in the quantitative study showed that financial competence does not have a relationship with business performance.

To enhance the research finding, based on the qualitative result, the financial competency has been divided into two types of fund namely investment fund and circulating fund. Most women entrepreneurs utilized their own money or family's

money to invest during the business start-up phase. Furthermore, they also received financial support from their spouse and family whenever necessary, and some pursued a loan from a bank or financial institution for further business expansion. More importantly, the result showed that most of the women entrepreneurs do not have major financial problems. This reflects their effective financial competence.

The present finding, however, is not in tandem with the previous findings that suggested the significant influence of finance on entrepreneurs' success (Hoe *et al.*, 2012; Md Isa, 2013). Even though access to external finance is essential to the startup and expansion of a business (Falcetti, Sanfey, & Taci, 2003), most Thai women entrepreneurs started their business using their own saving or financial support from spouse and family. Therefore, they have to be more frugal and careful while making decisions that relate to financial matters. It is noteworthy to state capital funding from financial institutions is one of the biggest concerns among Thai entrepreneurs (Paulson & Townsend, 2004; Phagaphasvivat, 2003) since it is not easy for the entrepreneurs to obtain a loan from these institutions due to many stipulated rules and procedures. This situation does affect the ability of Thai's SMEs and women entrepreneurs to expand their business and compete with their bigger rivals due to lack of capital for investment and operation (Asian Development Bank, 2000). The study done by Paulson and Townsend (2004) further agreed the financial limitations do affect entrepreneurship activities in Thailand a great deal. Most importantly, despite the importance of financial to entrepreneurship, women entrepreneurs in the southern region of Thailand seem unaffected by this issue since their financial competence is considerably good, thus enable them to act meticulously while running their daily business operation without facing financial hiccups.

d) Operational competence

For the operational competence, the quantitative finding showed that there is no relationship between operational competence and business performance.

The qualitative result showed that many Thai women entrepreneurs do not encounter major operational problems because they are able to solve them. The problems are mostly related to employees, inventory, machineries, and other additional operation systems. To resolve those problems, they usually take actions by practicing a more effective forecasting analyses, replacing employees with better machines and automated equipment, refining SOP (standard operating procedures) to overlook human errors, others. These improvement strategies seem to work well and allow them to operate more smoothly thus improving the output levels. This reflects the non-relationship of operational competency with business performance which shows their operational competency level on improving the output or business outcomes.

The finding of this study seems to be oppose with the previous studies that revealed the significant relationship between operational competence and business performance (Md Isa *et al.*, 2011; 2013; 2015), and in this study the business performance is mainly focused on the subjective type of performance i.e. involve feelings and other internal quests. For example, operational competency helps entrepreneurs to make good decision regarding business operation and enable the business operate more effectively by using a proper business system or standard operating procedure (SOP) (Md Isa *et al.*, 2013). However, Man, Lau, and Snape (2008) found the lack of significance for operational competencies in their studied was caused by overreliance of organizational capabilities on the organization of people, rather than organization of physical resources. This finding enhances the importance of physical resources of the business organization in improving the

business operation. In daily operations, entrepreneurs regularly overestimate their capabilities based on a few observations, which lead to important strategic mistakes (Aldrich & Martinez, 2001), and this will reduce the entrepreneurs' operational competency.

In general, the women entrepreneurs want to have effective operational functions in their business premise but in almost all cases, they could not afford to improve their physical resource due to financial constraints. Due to this fact, many Thai manufacturing SMEs including the women entrepreneurs has insufficient modern technologies as compared to big enterprises. They are continually looking for ways to enhance business performance by using management technique (Buranajarukorn *et al.*, 2006), however, technically most of them do not realize the need of management competence (Simachokdee, 2001) and operational competence, and this caused them to cease business operation. Hence, with the advance ICTs tools and up to date market demands, it is wise for the women entrepreneurs of the southern region of Thailand to adopt more ICT related operation in their business i.e. website, Facebook, etc.

To recap all discussions above which are related to the research questions of this study, the following lists will be useful for further review.

- a. Women entrepreneurs' motivation:
 - i) No relationship with business performance.
- b. Risk-taking
 - i) Has a positive relationship with the business performance.
- c. Work-family balance
 - i) Has a significant relationship with business performance.

d. Competencies

- i) Management competence -
 - No relationship with business performance
- ii) Marketing competence –
 - No relationship with business performance
- iii) Financial competence –
 - No relationship with business performance
- iv) Operational competence –
 - No relationship with business performance

To summarize, based on the earlier discussion, the present study's findings are only partly in tandem with the previous studies done in Malaysian context by Hoe *et al.* (2012) and Md Isa *et al.* (2011; 2013) which stated that the vital factors faced by many successful women entrepreneurs in Malaysia are related to management, marketing, financial, operation, technology, internal motivation, organizational and environmental factors. This is because management and financial competence do not have any relationship with the business performance of the Thai women entrepreneurs in the southern region.

7.2 Suggestions to Other New Entrepreneurs

Due to the diverse business problems that they face in the industry, these women entrepreneurs provide several essential suggestions to other entrepreneurs especially the new and budding women entrepreneurs to help them avoid or alleviate any business problems.

Among the suggestions provided by them to the new and existing women entrepreneurs are as the following;

1. Women entrepreneurs should understand customer's needs, take good care of their customers, listen carefully to what their clients or customers want, and offer them the products with a good quality and a fair price. The word of mouth will definitely spread the news to others.
2. Women entrepreneurs should be honest to their clients or customers while dealing with them especially when doing the business transactions, and provide a great service to them whenever requested.
3. Women entrepreneurs need to choose the best business location wherever their current and potential customers can easily have access to and the same time have high purchasing power. Location is indeed very important marketing strategy for a business.
4. Women entrepreneurs must continuously learn everything about the business process, and should at all-time be alert about the market changes. Subsequently, they need to adjust their strategy to fulfill the customer needs and current market demand, which in turn will strengthen their position and change strategies.
5. Women entrepreneurs should do what they love to do and are happy to do.
6. Women entrepreneurs must watch and be aware of the economic directions and study new ways or strategies of doing their business. Devotion, risk-taking, and being able to solve daily problems are the must-have qualities of an entrepreneur.
7. Women entrepreneurs have to ascertain all products are ever ready for their customers, or have other distribution networks to get the required products to their customers the soonest. They need to provide give good service delivery and clearly explain to their clients about the product specifications or details.

8. Women entrepreneurs have to equip themselves with full determination and patience. Customer needs are always changing. Regardless of the number of competitors, women entrepreneurs must build good relationship with customers.
9. Women entrepreneurs must choose the right time to start the business. Timing is an important factor that would bring about business success.

7.3 Implication of the Study

The findings from this study have significant and managerial implication. These contributions and implications are discussed as follows.

7.3.1 Theoretical Contribution

The findings of the current study provide evidence and explanation of the determinants of business performance among women entrepreneurs in southern Thailand. This study adds more information to the existing stream of literature by investigating the factors influencing the business performance among women entrepreneurs in southern Thailand. Based on the findings, the underpinning theories of this study will be further justified. Furthermore, the study also provides an indication on which factors can affect Thailand's women entrepreneurs' business performance.

This study provides further evidence on the role of motivation, risk taking, work-family balance, and the four competencies i.e. management, marketing, financial and operational on the business performance of the women entrepreneurs. In addition to quantitative data, this study also utilizes qualitative data collection to support the quantitative findings and to compare both types of results. By doing this, the

researcher will derive a richer and more detailed results which are beneficial to others especially for future research undertakes.

7.3.2 Practical Implications

The findings of this study have important implications, which are described as follows:

From the practical implication concerns, the result from this study can contribute some insights to the policy makers to further develop programs that are beneficial to both budding or current Thai women entrepreneurs. Nascent women entrepreneurs can also use the suggestions and recommendations from the successful women entrepreneurs in this study as a business guideline and later can adapt those applicable ones to their business's benefits.

Government agencies can focus on the major problems that exist among Thai women entrepreneurs particularly in the southern region. Consequently, proper business procedures or training programs can be developed and executed for the affected group women entrepreneurs to help them solve their problems. In addition, more workshops can be organized for women entrepreneurs to assist them in obtaining and exchanging experiences with other professional or successful women entrepreneurs from other parts of Thailand. Besides that, their competencies can be further improved as well in the training programs designed to purposely help them to prosper more in business.

Moreover, government can also create a reliable database to store the data base and to update all data related to women entrepreneurs for a faster and better use in the future. In relation to this, more actions should be undertaken by the local authority to emphasize the importance of keeping an effective database that will help the

entrepreneurs in the Sub district Administrative Organization (SAO) or Municipality, for the improvement of the business operation of SMES.

The findings of this study can also be used by other women entrepreneurs in Thailand and other parts of the world, particularly the ASEAN community, to rectify and improve their business operation. They may learn from this study on what factor affecting their business performance and success, and also on how to resolve their business issues and challenges that are plaguing their business. Those new and budding entrepreneurs could benefit from this study by using the respondents' experiences in dealing with the family and business issues matters before they embark on a business or before they expand their current business.

Finally, publics and scholars will also benefit from this study since more interesting and new findings can be derived from this study, which may further strengthen their knowledge of the entrepreneurship.

7.4 Limitations of the Research

There are a number of limitations within the study that need to be addressed:

Firstly, there are four categories of ownership in Thailand business models, namely sole proprietor, partnership, limited company, and public companies. Previously, these four businesses were under the control of the Department of Business Development, Ministry of Commerce of Thailand. Since the Thai government would like to decentralize this unit, the Sole proprietor policy was created. Then, new Sole proprietors are requested to register at SAO on their own since year 2011. This policy has been enforced for almost two years, but the local organizations which are in charge of this area still encounters with several difficulties particularly in the registration system and data storage. Hence, missing of information and transferring

information between each unit are still the most critical problem which leads to the limitation in this study in terms of selecting the right respondents.

There is an absence of official statistical record on the actual number of Thai women entrepreneurs in Thailand from the Municipality and Sub district Administrative Organization (SAO), and researcher has to check manually. As a result, some types of data collection and data analysis may be restricted.

This study select Songkhla Municipality district, Hat Yai district, and Sadao district to represent southern part of Thailand because of time, money, and security constraints. Thus, findings of the study might not be generalized in other contexts.

7.5 Recommendations for Future Research

Additional studies should be carried out to further examine the following areas:

Due to a lot of questions in the questionnaire, the number of pretest questionnaire should be increased to minimize validity related problem and to ensure that this no perceived overlapping among the different variables.

As mentioned in the limitations section, future studies may be conducted in other parts of Thailand to gain more in-depth understand and also to compare the business performance among women entrepreneurs in each part of Thailand in more detailed discussion.

In the qualitative part, it is time consuming to transcribe, translate and analyze manually. Hence, an NVivo software program should be used in order to analyze data completely and more systematically, which subsequently show all the relations between items and come out with a model to show the relations.

Moreover, it is important to understand that each business sector has their unique characteristics. Therefore, the researcher should select a specific business sector to gain more in-depth understanding and to completely ensure the analysis of the study is done thoroughly.

The small R^2 value obtained from the regression results implies the antecedent factors appear to be less influential in explaining business performance of Thai women entrepreneurs. The researcher suggests that other antecedents of business performance need to be considered in future studies. The measures of personality factor, social factor, organizational factor and business performance, need further development and validation. Moreover, there are more variables apart from success that have not been investigated by this study, and are possible to affect business performance among women entrepreneurs in southern Thailand. Thus, further investigation needs to be conducted.

7.6 Conclusion

This study aims to contribute to the understanding of women entrepreneurs in southern Thailand context. This study has emphasized the relationships between personal factors (motivation, and risk-taking), social factors (work-family balance), organizational factors (management competence, marketing competence, financial competence, and operational competence), and business performance of women entrepreneurs in Thailand. The quantitative results of this study indicate that out of 7 hypothesis test, only 1 hypotheses are supported. Only risk-taking has a positive and significant relationship with business performance.

Hence, the findings of this study revealed the importance of personal, social and organizational factors to the business performance among women entrepreneurs in

southern Thailand. Despite many problems that women entrepreneurs have to face, they are doing their best to run their business and simultaneously keep a good relationship with their family members. Based on this study, more future researches can use the current results to further understand other various factors affecting women entrepreneurs' business performance in Thailand and other possible dimensions of success. The findings of these future studies may show the positive impact of the ongoing development and expansion of Thai women businesses which will inherently influence the overall economy of Thailand.

REFERENCE

- ABD. (2014). ADB–OECD Study on Enhancing Financial Accessibility for SMEs
Lessons from Recent Crises. Philippines.: Asian Development Bank.
- Abu-Bader, S. H. (2010). *Advanced and multivariate statistical methods for social science research with a complete SPSS guide*. Chicago: Lyceum Books, INC.
- Achtenhagen, L., Naldi, L., & Melin, L. (2010). “Business Growth”—Do Practitioners and Scholars Really Talk About the Same Thing? *Entrepreneurship Theory and Practice*, 34(2), 289-316.
- Adams, W. L. (2011, Sept. 16, 2011). Top Female Leaders Around the World. *Yingluck Shinawatra, Prime Minister of Thailand*. Retrieved 28 July, 2012, from
http://www.time.com/time/specials/packages/article/0,28804,2005455_2005458_2086925,00.html
- Agbim, K. C., Oriarewo, G. O., & Zever, T. A. (2014). Impact of Business Environmental Scanning Behaviour on the Entrepreneurial Performance of Micropreneurs: A Conceptual Framework. *European Journal of Business and Management*, 6(24), 87-97.
- Agustin, C., & Singh, J. (2005). Curvilinear effects of consumer loyalty determinants in relational exchanges. *Journal of Marketing Research*, 96-108.
- Ahl, H. (2007). Gender stereotypes. In S. Clegg & J. Bailey (Eds.), *International Encyclopedia of Organization Studies*. London: Sage.

- Alam, S. s., Jani, M. F. M., & Omar, N. A. (2011). An Empirical Study of Success Factors of Women Entrepreneurs in Southern Region in Malaysia. *International Journal of Economics and Finance*, 3(2), 166-175.
- Albanese, R. (1989). Competency-based management education. *Journal of Management Development*, 8(2), 66-76.
- Aldrich, H. E., & Martinez, M. A. (2001). Many are called, but few are chosen: An evolutionary perspective for the study of entrepreneurship. *Entrepreneurship Theory and Practice*, 25(4), 41-56.
- Allen, I. E., Langowitz, N., & Minniti, M. (2007). Global entrepreneurship monitor. *2006 Report on Women and Entrepreneurship*.
- Allen, W. D. (2000). Social networks and self-employment. *The Journal of socio-economics*, 29(5), 487-501.
- Alpander, G. G., Carter, K. D., & Forsgren, R. A. (1990). Managerial issues and problem solving in the formative years. *Journal of Small Business Management*, 28(2), 9-19.
- Alvarez, S. A., Barney, J. B., & Anderson, P. (2013). Forming and exploiting opportunities: The implications of discovery and creation processes for entrepreneurial and organizational research. *Organization Science*, 24(1), 301-317.
- Amit, R., MacCrimmon, K. R., Zietsma, C., & Oesch, J. M. (2001). Does money matter?: Wealth attainment as the motive for initiating growth-oriented technology ventures. *Journal of Business Venturing*, 16(2), 119-143.

- Ammann, P. (2013). What Will It Take for Women to Get Ahead in Leadership?
- Antoncic, B., & Hisrich, R. D. (2004). Corporate entrepreneurship contingencies and organizational wealth creation. *Journal of Management Development*, 23(6), 518-550.
- Anwar, M. U., & Rashid, A. G. (2011). *Female Entrepreneurs – A review of the literature and proposed conceptual framework*. Paper presented at the Proceedings of 2nd International Conference on Business Management.
- Arasti, Z., & AkbariJokar, M. R. (2009). Management Strategies and view of Iranian Women Entrepreneurs to Success. *Modarres Human Sciences*, 12(1), 56-77.
- Arasti, Z., Rezayee, S. O., Zarei, B., & Panahi, S. M. S. (2012). A Qualitative Study on Environmental Factors Affecting Iranian Women Entrepreneurs' Growth Orientation. *Journal of Management and Strategy*, 3(2), p39.
- Aryee, S. (1992). Antecedents and outcomes of work-family conflict among married professional women: Evidence from Singapore. *Human relations*, 45(8), 813-837.
- ASEAN. (2012). *Borders of Thailand and Malaysia*. Retrieved 19 December, 2013, from <http://www.bcca.go.th/asean/?name=knowledge&file=readknowledge&id=18>
- Baker, S. E., & Edwards, R. (2012). How many qualitative interviews is enough.
- Baldegger, R., Alberton, S., & Hacklin, F. (2012). Global Upsurge in Entrepreneurship Means Nearly 400 Million Entrepreneurs are Active and Expect to Create Millions of New Jobs, According to Global Entrepreneurship

Monitor Report: The Global Entrepreneurship Monitor (GEM) 2011 Global Report finds an upsurge in entrepreneurship around the world

Barling, J. (1990). *Employment, stress, and family functioning*. New York: Wiley
New York.

Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of management*, 17(1), 99-120.

Batjargal, B. (2007). Comparative social capital: networks of entrepreneurs and venture capitalists in China and Russia. *Management and Organization Review*, 3(3), 397-419.

Beach, J., & Hanks, C. (2012). International Entrepreneurship. *Entrepreneurship in Thailand*. Retrieved 30 July, 2012, from <http://www.internationalentrepreneurship.com/asia/thailand/>

Begley, T. M. (1995). Using founder status, age of firm, and company growth rate as the basis for distinguishing entrepreneurs from managers of smaller businesses. *Journal of Business Venturing*, 10(3), 249-263.

Benjamin, G., & Chou, C. (2002). *Tribal communities in the Malay world: historical, cultural and social perspectives*: Institute of Southeast Asian Studies.

Benzing, C., & Chu, H. M. (2009). A comparison of the motivations of small business owners in Africa. *Journal of Small Business and Enterprise Development*, 16(1), 60-77.

- Berns, M., Townend, A., Khayat, Z., Balagopal, B., Reeves, M., Hopkins, M. S., & Kruschwitz, N. (2009). The business of sustainability: what it means to managers now. *MIT Sloan Management Review*, 51(1), 20-26.
- Bhaskaran, S. (2006). Incremental Innovation and Business Performance: Small and Medium-Size Food Enterprises in a Concentrated Industry Environment. *Journal of Small Business Management*, 44(1), 64-80.
- Bird, S. (2006). Theorizing masculinities: recent trends in the social sciences. *Gender Studies Journal of Eastern Europe*, 14(1), 1-21.
- Boles, J. S., Johnston, M. W., & Hair Jr, J. F. (1997). Role stress, work-family conflict and emotional exhaustion: Inter-relationships and effects on some work-related consequences. *The Journal of Personal Selling and Sales Management*, 17(1), 17-28.
- Boonpattarakon, A. (2012). Model of Thai Small and Medium Sized Enterprises' Organizational Capabilities: Review and Verification. *Journal of Management Research*, 4(3).
- Bosma, N., Wennekers, S., & Amoros, J. E. (2012). Global Entrepreneurship Monitor, 2011 Extended Report: Entrepreneurs and Entrepreneurial Employees Across the Globe: Global Entrepreneurship Research Association (GERA).
- Box, T., White, M., & Barr, S. (1993). A contingency model of new manufacturing firm performance. *Entrepreneurship Theory and Practice*, 18, 31-31.

- Box, T. M., Beisel, J. L., & Watts, L. R. (1995). Thai entrepreneurs: An empirical investigation of individual differences, background, and scanning behavior. *Academy of Entrepreneurship Journal*, 1(1), 18-25.
- Box, T. M., Watts, L. R., & Hisrich, R. D. (1994). Manufacturing entrepreneurs: An empirical study of the correlates of employment growth in the Tulsa MSA and rural East Texas. *Journal of Business Venturing*, 9(3), 261-270.
- Bradburn, N. M., Sudman, S., & Wansink, B. (2004). *Asking questions: the definitive guide to questionnaire design--for market research, political polls, and social and health questionnaires* (Vol. 40): Jossey-Bass.
- Brindley, C. (2005). Barriers to women achieving their entrepreneurial potential: Women and risk. *International Journal of Entrepreneurial Behaviour & Research*, 11(2), 144-161.
- Brown, J. (2013). Southeast Asia: Region on the rise. Retrieved 25 November, 2013, from <http://www.inboundlogistics.com/cms/article/southeast-asia-region-on-the-rise/>
- Brush, C. G., Carter, N., Gatewood, E., Greene, P., & Hart, M. (2006). *Growth-oriented women Entrepreneurs and Their Businesses: A global Research Perspective*. Chetenham: Edward Elgar Publishing LTD.
- Brush, C. G., de Bruin, A., & Welter, F. (2009). A gender-aware framework for women's entrepreneurship. *International Journal of Gender and Entrepreneurship*, 1(1), 8-24.

- Brush, C. G., & Gatewood, E. J. (2008). Women growing businesses: Clearing the hurdles. *Business Horizons*, 51(3), 175-179.
- Brusino, J. (2009). Women entrepreneurs choose a different path. *American Society for Training and Development*, 21-21.
- Bruyat, C., & Julien, P. A. (2000). Defining the field of research in entrepreneurship. *Journal of Business Venturing*, 16(2), 165-180.
- Buranajarukorn, P., Gibson, P. R., & Arndt, G. (2006). *The problems of implementation of Total Quality Management in Thai manufacturing SMEs*. Paper presented at the Asia Pacific Industrial Engineering and Management Systems and Chinese Institute of Industrial Engineers Conference. <http://ro.uow.edu.au/engpapers/1269/>
- Burns, P. (2005). *Corporate entrepreneurship: Building an entrepreneurial organization*. Basingtoke: Palgrave Macmillan.
- Calcagnini, G., Giombini, G., & Lenti, E. (2012). Gender differences in bank loan access. *Working Papers Series in Economics, Mathematics and Statistics*. Retrieved 12 November, 2012
- Cardy, R. L., & Selvarajan, T. (2006). Competencies: Alternative frameworks for competitive advantage. *Business Horizons*, 49(3), 235-245.
- Carson, D., & Gilmore, A. (2000). SME marketing management competencies. *International Business Review*, 9(3), 363-382.

- Carter, S., & Cannon, T. (1992). *Women as entrepreneurs: A study of female business owners, their motivations, experiences and strategies for success*: Academic Press.
- Carter, S., & Shaw, E. (2006). *Womens's Business Ownership: Recent Research and Policy Developments*: Citeseer.
- Chamlou, N., & Nabli, M. K. (2008). *The Environment for Women's Entrepreneurship in the Middle East and North Africa Region*. Washington, D.C.: World Bank.
- Chandler, G. N., & Hanks, S. H. (1994). Market attractiveness, resource-based capabilities, venture strategies, and venture performance. *Journal of Business Venturing*, 9(4), 331-349.
- The characteristics of successful entrepreneurs. (2005). Retrieved 27 July, 2013, from <http://www.ismed.or.th/SME/src/bin/controller.php?view=knowledgeInsite.KnowledgesDetail&p=&nid=&sid=80&id=1267&left=124&right=125&level=3&lv1=3>
- Chitakornkijasil, P. (2009). Smes, Entrepreneurship And Development Strategies. *International Journal of Organizational Innovation (Online)*, v1, 4(7), 127-138.
- Chittithaworn, C., Islam, M. A., Keawchana, T., & Muhd Yusuf, D. H. (2011). Factors Affecting Business Success of Small & Medium Enterprises (SMEs) in Thailand. *Asian Social Science*, 7(5), 180-190.

- Chrisman, J. J., Bauerschmidt, A., & Hofer, C. W. (1998). The determinants of new venture performance: An extended model. *Entrepreneurship Theory and Practice*, 23, 5-30.
- Chuang, R. (2004). An examination of Taoist and Buddhist perspectives on interpersonal conflicts, emotions, and adversities. *Intercultural Communication: A Global Reader*. Thousand Oaks, CA: Sage, 38-50.
- Col, J. M., Meksawan, D., & Sopchokchai, O. (2001). *Performance Measurement of Diversity in Bureaucracies: Research on Women's Upward Mobility in Thailand*. Paper presented at the United Nations Expert Group Meeting on Managing Diversity in the Civil Service, New York.
- Coleman, S., & Robb, A. (2012). Gender-based firm performance differences in the United States: Examining the roles of financial capital and motivations. *Global women's entrepreneurship research: Diverse settings, questions and approaches*, 75-94.
- Collins-Dodd, C., Gordon, I. M., & Smart, C. (2004). Further evidence on the role of gender in financial performance. *Journal of Small Business Management*, 42(4), 395-417.
- Collins, D. D. (2007). *Entrepreneurial Success: The effect of fear on human performance*. (Doctor of Philosophy), Capella University. Retrieved from <http://www.taranomco.com/wp-content/uploads/2013/11/3284007GOOD-problem-statement.pdf>

- Colman, A. M., Norris, C. E., & Preston, C. C. (1997). Comparing rating scales of different lengths: Equivalence of scores from 5-point and 7-point scales. *Psychological reports, 80*(2), 355-362.
- Colombo, M. G., & Grilli, L. (2005). Start-up size: The role of external financing. *Economics Letters, 88*(2), 243-250.
- Conant, J. S., Smart, D. T., & Walker, B. J. (1990). Mail survey facilitation techniques: an assessment and proposal regarding reporting practices. *Journal of the Market Research Society, 32*(4), 569-579.
- . Continent. (2012). In E. B. F. matter (Ed.), *Continent*. Chicago: Encyclopedia Britannica, Inc.
- Cooper, A. C., & Artz, K. W. (1995). Determinants of satisfaction for entrepreneurs. *Journal of Business Venturing, 10*(6), 439-457.
- Cooper, D. R., Schindler, P. S., & Sun, J. (2003). *Business research methods*. New York: McGraw-Hill/Irwin New York.
- Corlazzoli, V., & White, J. (2013). *Measuring the Un-Measurable: Solutions to Measurement Challenges in Fragile and Conflict-affected Environments*. UK.
- Creswell, J. W. (2008). *Research design: Qualitative, quantitative, and mixed methods approaches*. Thousand Oaks, California: Sage Publications, Incorporated.
- Creswell, J. W. (2009). *Research design: Qualitative, quantitative, and mixed methods approaches*: Sage Publications, Inc.

- Creswell, J. W. (2012). *Qualitative inquiry and research design: Choosing among five approaches*: Sage publications.
- Creswell, J. W., & Clark, V. L. P. (2007). *Designing and conducting mixed methods research*. Thousand Oaks, CA: Sage Publication.
- Curtis, B. (2012). The impact of accessibility to resources on sustainability driven entrepreneurship in the Western Cape region: a meso perspective on the success factors of sustainability driven entrepreneurship in the Western Cape region of South Africa.
- Dafna, K. (2008). Managerial performance and business success: gender differences in Canadian and Israeli entrepreneurs. *Journal of Enterprising Communities: People and Places in the Global Economy*, 2(4), 300-331.
- Danti, A. (2012). Female Entrepreneurship in Europe: TALLINN 4 October 2012: Supporting Women Entrepreneurs, European Commission , Enterprise and Industry.
- Darling, J. R., Keefe, M. J., & Ross, J. K. (2007). Entrepreneurial leadership strategies and values: Keys to operational excellence. *Journal of Small Business & Entrepreneurship*, 20(1), 41-54.
- Davidsson, P., & Wiklund, J. (2006). 3. Conceptual and empirical challenges in the study of firm growth. *Entrepreneurship And the Growth of Firms*. Cheltenham, Edward Elgar Publishing, 39-61.

- de Waal, A. A., & Akaraborworn, C. T. (2013). Is the high performance organization framework suitable for Thai organizations? *Measuring Business Excellence*, 17(4), 76-87.
- Delmar, F., & Davidsson, P. (2000). Where do they come from? Prevalence and characteristics of nascent entrepreneurs. *Entrepreneurship & regional development*, 12(1), 1-23.
- DepartmentofProvincialAdministration. (2010). Population Statistics by province, district, and the district (December 2010 ed.). Bangkok: Department of Provincial Administration
- DepartmentofProvincialAdministration. (2012, December 31, 2011). Number of population in Thailand. Retrieved Dec 22, 2012, from http://stat.bora.dopa.go.th/stat/y_stat54.html
- DeVellis, R. F. (2011). *Scale development: Theory and applications* (Vol. 26): Sage Publications, Incorporated.
- Dodd, S. D. (2002). Metaphors and meaning: A grounded cultural model of US entrepreneurship. *Journal of Business Venturing*, 17(5), 519-535.
- Drucker, P. F. (2006). *Innovation and entrepreneurship*: HarperBusiness.
- Duchesneau, D. A., & Gartner, W. B. (1990). A profile of new venture success and failure in an emerging industry. *Journal of Business Venturing*, 5(5), 297-312.
- Duffy, J. A., Fox, S., Punnett, B. J., Gregory, A., Lituchy, T., Monserrat, S. I. s., . . . Miller, J. (2006). Successful Women of the Americas: the same or different? *Emerald*, 29(9), 552-572.

- Dzisi, S. (2008a). Entrepreneurial activities of indigenous African women: A case of Ghana. *Journal of Enterprising Communities: People and Places in the Global Economy*, 2(3), 254-264.
- Dzisi, S. (2008b). *Women Entrepreneurs in Small and Medium Enterprises (SMEs) in Ghana*. Swinburne University of Technology.
- Easterby-Smith, M., Thorpe, R., & Lowe, A. (1991). *Management research: An introduction* London: Sage Publications.
- Economist, T. (2015). Thailand. from <http://country.eiu.com/thailand>
- Eddleston, K. A., & Powell, G. N. (2008). The role of gender identity in explaining sex differences in business owners' career satisfier preferences. *Journal of Business Venturing*, 23(2), 244-256.
- Ede, F. O., Panigrahi, B., & Calcich, S. E. (1998). African American students' attitudes toward entrepreneurship education. *Journal of Education for Business*, 73(5), 291-296.
- Ekpe, I. (2011). *Women Entrepreneurs' Performance: Microfinance Factors with Medating Effect of Opportunity and Modertating Effect of Attitude*. (Doctor of Philosophy), Universiti Utara Malaysia, Malaysia.
- Elenurm, T. (2012). Entrepreneurial orientations of business students and entrepreneurs. *Baltic Journal of Management*, 7(2), 217-231.
- English dictionary for advaned learners. (2007). malaysia: Macmillan.

entrepreneurship, W.-W. I. a. s. i. (Producer). (n.d.). Questionnaire for women workers and entrepreneurs in ICT. Retrieved from https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=1&cad=rja&ved=0CCoQFjAA&url=http%3A%2F%2Fwww.termnet.org%2Fdownloads%2Fenglish%2Fnews%2Fquestionnaire_women_workers_entrepreneurs_ICT.doc&ei=7OdiUomqJNDtrQfDIIHIDw&usg=AFQjCNEkacoJv7hh8RaXEbrJaLQU-hQOg&sig2=73-0R9WhcAuL0RvzS4xPig&bvm=bv.53217764,d.bmk

Erdwins, C. J., Buffardi, L. C., Casper, W. J., & O'Brien, A. S. (2001). The Relationship of Women's Role Strain to Social Support, Role Satisfaction, and Self Efficacy. *Family Relations*, 50(3), 230-238.

EUROCHAMBERS (Producer). (2004, 27 July 2013). Women in business and decision-making. *Survey questionnaire for Women Entrepreneurs*.

Fact Sheet: Definitions Related to Family Member and Immediate Relative (2010). from <http://www.opm.gov/policy-data-oversight/pay-leave/leave-administration/fact-sheets/definitions-related-to-family-member-and-immediate-relative-for-purposes-of-sick-leave/>

Fairlie, R. W., & Robb, A. M. (2009). Gender differences in business performance: evidence from the Characteristics of Business Owners survey. *Small Business Economics*, 33(4), 375-395.

Falcetti, E., Sanfey, P., & Taci, A. (2003). Bridging the gaps? Private sector development, capital flows and the investment climate in south-eastern Europe.

Feldman, M. P. (2014). The character of innovative places: entrepreneurial strategy, economic development, and prosperity. *Small Business Economics*, 43(1), 9-20.

- Field, A. (2009). *Discovering statistics using SPSS*. City Road, London: Sage Publications Limited.
- Field, M. (2005). Cannabis 'dependence' and attentional bias for cannabis-related words. *Behavioural pharmacology*, *16*(5-6), 473-476.
- Flynn, J., Slovic, P., & Mertz, C. K. (1994). Gender, race, and perception of environmental health risks. *Risk analysis*, *14*(6), 1101-1108.
- Flyvbjerg, B. (2006). Five misunderstandings about case-study research. *Qualitative inquiry*, *12*(2), 219-245.
- ForeignOffice. (2011). Southern Situation - Communication to Create Better Understanding and Build Peace in the South. *Songkhla Province Set to Become Thailand's Rubber Center* Retrieved 17 October, 2012, from http://thailand.prd.go.th/southern_situation/view_south.php?id=5713
- Forlani, D., & Mullins, J. W. (2000). Perceived risks and choices in entrepreneurs' new venture decisions. *Journal of Business Venturing*, *15*(4), 305-322.
- Frone, M. R., Russell, M., & Cooper, M. L. (2000). Antecedents and outcomes of work-family conflict: Testing a model of the work-family interface. *Women employees and human resource management*, 133-161.
- FTI. (2001). Workshop of SMEs Development. *FTI Journal*, *10*(58), 36-49.
- Gamble, C. (1999). *The palaeolithic societies of Europe*: Cambridge University Press.

- Gartner, W. B. (1988). Who is an entrepreneur? Is the wrong question. *American journal of small business*, 12(4), 11-32.
- Gatewood, E., Brush, C., Carter, N., Greene, P., & Hart, M. (2004). Women entrepreneurs, growth and implications for the classroom. *USA: Coleman Foundation whitepaper series for the USA Association for Small Business and Entrepreneurship*.
- George, D., & Mallery, P. (2006). *SPSS for windows step by step: A simple guide and reference* (Allyn Bacon, Boston).
- Gersick, C. J. G., & Kram, K. E. (2002). High-achieving women at midlife. *Journal of Management Inquiry*, 11(2), 104-127.
- Gordon, J. R., & Whelan-Berry, K. S. (2004). It takes two to tango: An empirical study of perceived spousal/partner support for working women. *Women in Management Review*, 19(5), 260-273.
- Granstrand, O. (1998). Towards a theory of the technology-based firm. *Research policy*, 27(5), 465-489.
- Grant, R. M. (1991). The resource-based theory of competitive advantage. *Strategy: Critical Perspectives on Business and Management*, 135.
- Greenhaus, J. H., Parasuraman, S., Davidson, M., & Burke, R. (1994). Work-family conflict, social support and well-being. *Women in management: Current research issues*, 213-229.

- Gurol, Y., & Atsan, N. (2006). Entrepreneurial characteristics amongst university students: Some insights for entrepreneurship education and training in Turkey. *Education and Training, 48*(1), 25-38.
- Hagen, E. E. (1957). The process of economic development. *Economic Development and Cultural Change, 193-215*.
- Hagen, E. E. (2013). An analytical model of the transition to economic growth: Cambridge, Mass.: Center for International Studies, Massachusetts Institute of Technology,[1957].
- Hair, J. F., Anderson, R. E., Tatham, R. L., & Black, W. C. (1998). *Multivariate analysis*.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). *Multivariate Data Analysis: A Global Perspective* Upper Saddle River, New Jersey: Pearson Prentice Hall.
- Hair, J. F., Money, A. H., Samouel, P., & Page, M. (2007). *Research methods for business*. West Sussex: John Wiley & Sons Ltd.
- Hamel, G., & Prahalad, C. K. (1996). *Competing for the Future*: Harvard Business Press.
- Harada, N. (2004). Productivity and Entrepreneurial Characteristics in New Japanese Firms. *Small Business Economics, 23*(4), 299-310.
- Harif, M. A. A. M., Hoe, C. H., Hussin, Z., Isa, F. M., Othman, S. N., & Din, M. S. (2011). The Determinant Factors of Successful Franchise Business in Malaysia. *International Review of Business Research Papers, 7*(1), 1-15.

- Harrison, R. T., & Mason, C. M. (2007). Does gender matter? Women business angels and the supply of entrepreneurial finance. *Entrepreneurship Theory and Practice*, 31(3), 445-472.
- Hatcher, C., Terjesen, S., & Planck, m. (2007). *Towards a new theory of entrepreneurship in culture and gender: A grounded study of Thailand's most successful female entrepreneurs*. Paper presented at the the Fourth AGSE International Entrepreneurship Research Exchange, Brisbane,Australia.
- Hausmann, R., Tyson, L. D., & Zahidi, S. (2011). The Global Gender Gap Report 2011. Colony/Geneva Switzerland: World Economic Forum, Harvard University and The University of California, Berkeley.
- Heizer, J. H., & Render, B. (1999). *Operations management* (Vol. 9): Prentice Hall.
- Helfat, C. E., & Peteraf, M. A. (2003). The dynamic resource-based view: Capability lifecycles. *Strategic Management Journal*, 24(10), 997-1010.
- Henry, C., Hill, F., & Leitch, C. (2003). *Entrepreneurship education and training*. Burlington, USA: Ashgate Publishing Company.
- Henry, C., Treanor, L., Iakovleva, T., Solesvik, M., & Trifilova, A. (2013). Financial availability and government support for women entrepreneurs in transitional economies: Cases of Russia and Ukraine. *Journal of Small Business and Enterprise Development*, 20(2), 314-340.
- Hewlett, S. A. (2002). *Creating a Life: Professional Women and the Quest for Children*. New York.

- Hill, E. J., Yang, C., Hawkins, A. J., & Ferris, M. (2004). A cross-cultural test of the work-family interface in 48 countries. *Journal of marriage and family*, 66(5), 1300-1316.
- Hisrich, R., Peters, M., & Shepherd, D. (2007). *Entrepreneurship*. New York: McGraw-Hill.
- Hisrich, R. D., & Brush, C. G. (1987). Women entrepreneurs: A longitudinal study. *Frontiers of entrepreneurship research*, 187.
- Hitt, M. A., Ireland, R. D., & Hoskisson, R. (2005). *Strategic management [M]*: Chicago: South-Western College publishing.
- Hoe, C. H., Isa, F. M., Hin, C. W., Hashim, N., Yunus, J. M., & Abdullah, H. H. (2012). Development of women entrepreneurs: The case of Malaysia. *World*, 2(6).
- Hofer, C. W., & Schendel, D. (1978). *Strategy formulation: Analytical concepts* (Vol. 1986): West Publishing Company St Paul, MN.
- Hofstede, G. (2012). National Culture. *Thailand*. Retrieved 13 Aug, 2012, from <http://geert-hofstede.com/thailand.html>
- Ibru, C. (2009). *Growing microfinance through new technologies*. Federal University of Technology, Akure, Nigeria.
- Identity SMEs Thai. (2010). *Songkhla*. Retrieved December 22, 2012, from <http://122.155.9.68/identity/index.php/south/s-border/songkhla>

- Intrapairot, A., & Srivihok, A. (2002). The e-commerce of SMEs in Thailand. In T. Thanasankit (Ed.), *E-commerce and Cultural Values*. (pp. 199): Idea Group Publishing, Singapore.
- Itani, H., Sidani, Y. M., & Baalbaki, I. (2011). United Arab Emirates female entrepreneurs: Motivations and frustrations. *Equality, Diversity and Inclusion: An International Journal*, 30(5), 409-424.
- Jamali, D. (2009). Constraints and opportunities facing women entrepreneurs in developing countries: A relational perspective. *Gender in Management: An International Journal*, 24(4), 232-251.
- Jaworski, B. J., & Kohli, A. K. (1993). Market orientation: antecedents and consequences. *The Journal of marketing*, 53-70.
- Jenkins, R. (2012). Disenchantment, enchantment and re-enchantment: Max Weber at the millennium. *Mind and Matter*, 10(2), 149-168.
- Jennings, J. E., & McDougald, M. S. (2007). Work-family interface experiences and coping strategies: Implications for entrepreneurship research and practice. *The Academy of Management Review ARCHIVE*, 32(3), 747-760.
- Jensen, P. (1993). Wheel in the entrepreneurs. *Asian Business*, 76.
- Jome, L. M., Donahue, M. P., & Siegel, L. A. (2006). Working in the uncharted technology frontier: Characteristics of women web entrepreneurs. *Journal of Business and Psychology*, 21(1), 127-147.
- Joplin, J., Shaffer, M., Lau, T., & Francesco, A. (2003). *Life Balance: Developing and validating a cross-cultural measure*.

- Kaboski, J., & Townsend, R. (1998). *Borrowing and lending in semi-urban and rural Thailand*. Manuscript. Chicago: University of Chicago. Chicago.
- Kader, R. A., Mohamad, M. R. B., & Ibrahim, A. A. H. C. (2009). Success factors for small rural entrepreneurs under the one-district-one-industry programme in Malaysia. *Contemporary Management Research*, 5(2).
- Kalleberg, A. L., & Leicht, K. T. (1991). Gender and organizational performance: Determinants of small business survival and success. *Academy of Management Journal*, 34(1), 136-161.
- Kamalanabhan, T., Sunder, D., & Vasanthi, M. (2000). An evaluation of the choice dilemma questionnaire as a measure of risk-taking propensity. *Social Behavior and Personality: an international journal*, 28(2), 149-155.
- Kanothi, R. N. (2009). The dynamics of entrepreneurship in ICT: case of mobile phones downstream services in Kenya. *ISS Working Paper Series/General Series*, 466, 1-76.
- Karakas, F., Lee, M. D., & MacDermid, S. M. (2004). A qualitative investigation into the meaning of family well-being from the perspective of part-time professionals. *Equal Opportunities International*, 23(1/2), 57-77.
- Karasawai, F., Pooncharoen, N., & Jamornmarn, W. (2011). The study of successful characteristics of hotel business entrepreneurs in the lower northern provinces of Thailand. *Management and Information Sciences, Naresuan University*, 7(1), 39-50.

- Kargwell, S. A. (2012). Women entrepreneurs breaking through: Push and pull within UAE cultural context. *International Journal of Business and Social Science*, 3(17), 122-131.
- Kaweera, s. (n.d.). *Characteristics of successful entrepreneurs medium and small - size in amphur mueng, Tak province*. The Far Eastern University. Chiang Mai. Retrieved from <http://www.lpc.th.edu/Tak%20business%20success.pdf>
- Kelley, D. J., Brush, C. G., Greene, P. G., & Litovsky, Y. (2011). Global Entrepreneurship monitor 2010 Women's Report: Babson College, and the Global Entrepreneurship Research Association (GERA).
- Kelley, D. J., Singer, S., & Herrington, M. (2012). 2011 Global Report: Babson College, Babson Park, MA, United States Universidad del Desarrollo, Santiago, Chile Universiti Tun Abdul Razak, Kuala Lumpur, Malaysia and London Business School, London, United Kingdom.
- Kelliher, F., & Reinl, L. (2009). A resource-based view of micro-firm management practice. *Journal of Small Business and Enterprise Development*, 16(3), 521-532.
- Kepler, E., & Shane, S. (2007). *Are male and female entrepreneurs really that different?* : Office of Advocacy, US Small Business Administration.
- . *Key Statistics of Thailand 2012*. (2012). Bangkok: Statistical Forecasting Bureau ,National Statistical Office ,.
- Kim, J. L. S., & Ling, C. S. (2001). Work-family conflict of women entrepreneurs in Singapore. *Women in Management Review*, 16(5), 204-221.

- Kirzner, I. M. (1978). *Competition and entrepreneurship*: University of Chicago Press.
- Knight, F. H. (1921). Risk, uncertainty and profit. *New York: Hart, Schaffner and Marx*.
- Knight, F. H. (2012). *Risk, uncertainty and profit*: Courier Corporation.
- Know ' The Role of Thai Women Empowerment Funds' each province 100 million bath. (2012). *Practical Report*. Retrieved 17 september, 2012, from <http://www.siamintelligence.com/woman-development-fund/>
- Kongsinsuwan, S., & Johnsson, A. (2008). *Female entrepreneurs in Sweden and Thailand: Differences and similarities in motivation*. (Master), Malardalens Hogskola.
- Krasniqi, B. A. (2010). Are small firms really credit constrained? Empirical evidence from Kosova. *International Entrepreneurship and Management Journal*, 6(4), 459-479.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30, 607-610.
- Kunday, A. P. D. Ö., & Çakir, C. (2014). The Moderating Role of Entrepreneurship Education and Family Tradition on the Relationship between Self-Esteem and Entrepreneurial Intention. *International Journal of Humanities and Social Science*, 4(9), 25-34.
- Kuratko, D. F., & Hodgetts, R. M. (2001). *Entrepreneurship: A Contemporary Approach* (5th edn ed.). New York: Harcourt Publishers.

- Kuzel, A. J. (1992). Sampling in qualitative inquiry.
- Kuzilwa, J. A. (2005). The Role of Credit for Small Business Success A Study of the National Entrepreneurship Development Fund in Tanzania. *Journal of entrepreneurship, 14*(2), 131-161.
- Lambert, R., & Bytheway, A. (1998). Organisational competencies for harnessing IS/IT: Phase two report. *Unpublished Research Report, Information Systems Research Centre, Cranfield University.*
- Langowitz, N., & Minniti, M. (2007). The entrepreneurial propensity of women. *Entrepreneurship Theory and Practice, 31*(3), 341-364.
- Latip, H. A. (2012). *Network Relationships for Business Performance: A Social Capital Perspective*. RMIT University. Retrieved from <http://researchbank.rmit.edu.au/eserv/rmit:160044/Abdul.pdf>
- Lau, R., Zhao, X., & Xiao, M. (2004). Assessing quality management in China with MBNQA criteria. *International Journal of Quality & Reliability Management, 21*(7), 699-713.
- Lawal, J., Omonona, B., Ajani, O., & Oni, A. (2009). Effects of Social Capital on Credit Access among Cocoa Farming Households in Osun State, Nigeria. *Agricultural Journal, 4*(4), 184-191.
- Lerner, M., Brush, C., & Hisrich, R. (1997). Israeli women entrepreneurs: An examination of factors affecting performance. *Journal of Business Venturing, 12*(4), 315-339. doi: 10.1016/s0883-9026(96)00061-4

- Lewis, S., & Cooper, C. L. (2005). *Work-life integration: Case studies of organisational change*: John Wiley & Sons.
- Lewis, S., Gambles, R., & Rapoport, R. (2007). The constraints of a 'work-life balance' approach: An international perspective. *The International Journal of Human Resource Management*, 18(3), 360-373.
- Lirio, P., Lituchy, T. R., Monserrat, S. I., Olivás-Lujan, M. R., Duffy, J. A., Fox, S., . . . Santos, N. (2007). Exploring career-life success and family social support of successful women in Canada, Argentina and Mexico. *Career Development International*, 12(1), 28-50.
- Littunen, H. (2000). Entrepreneurship and the characteristics of the entrepreneurial personality. *International Journal of Entrepreneurial Behaviour & Research*, 6(6), 295-310.
- Lumpkin, G. T., & Dess, G. G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Academy of management review*, 21(1), 135-172.
- Mahdavi, I. (n.d.). Comparing Men's and Women's Definition of Success. *Journal of Behavioral Studies in Business*, 1-8.
- Makhbul, Z. M., & Hasun, F. M. (2010). Entrepreneurial success: An exploratory study among entrepreneurs. *International Journal of Business and Management*, 6(1), p116.
- Man, T. W., Lau, T., & Snape, E. (2008). Entrepreneurial competencies and the performance of small and medium enterprises: An investigation through a

framework of competitiveness. *Journal of Small Business & Entrepreneurship*, 21(3), 257-276.

Man, T. W. Y., Lau, T., & Chan, K. (2002). The competitiveness of small and medium enterprises: A conceptualization with focus on entrepreneurial competencies. *Journal of Business Venturing*, 17(2), 123-142.

Maritz, A., Le, V., Masli, S., de Waal, A., Verhoeven, B., & Shieh, C. J. (2013). Entrepreneurship and Growth in Emerging Mini-dragon Economies: A South-East Asia Perspective. *Editorial Board Members*, 12(1), 48-61.

McCarthy, B. (2000). The cult of risk taking and social learning: a study of Irish entrepreneurs. *Management Decision*, 38(8), 563-575.

McClelland, D. C. (1951). Measuring motivation in phantasy: The achievement motive.

McClelland, D. C. (1961). *The achieving society*: Princeton, NJ: Van Nostrand.

McClelland, D. C. (1965). *Achievement motivation can be developed*: American Institute of Motivation.

McElwee, G., & Al-Riyami, R. (2003). Women entrepreneurs in Oman: some barriers to success. *Emerald*, 8(7), 339-346.

McKague, K., Wheeler, D., Cash, C., Comeault, J., Ray, E., & Tahi Hamonangan Tambunan, T. (2011). Development of small and medium enterprises in a developing country: The Indonesian case. *Journal of Enterprising Communities: People and Places in the Global Economy*, 5(1), 68-82.

- Md Isa, F. (2007). *Change Management Initiatives And Change Success In Direct Selling Industry: The Moderating Effect Of Attitude Towards Change*. (Doctor of Business Administration), Universiti Sains Malaysia, Penang.
- Md Isa, F. (2011). Leadership Styles, Management Styles And Personality Traits Of Successful Women Entrepreneurs In Malaysia: Conference Master Resources.
- Md Isa, F., Cheng, W. H., Ahmed, A. H., & Othman, S. N. (2015). Development of A Model of Business Intelligence and Decision Making on Internationalization of Global Market of Successful Women Enterprise: Universiti Utara Malaysia.
- Md Isa, F., Hin, C. W., & Yunus, J. M. (2011). Change management initiatives and job satisfaction among salespersons in Malaysian direct selling industry. *Asian Journal of Business and Management Sciences*, 1(7), 106-121.
- Md Isa, F., Othman, S. N., Cheng, W. H., & Ahmed, A. (2013). Development of A Model of Business Intelligence and Decision Making on Internationalization of Global Market of Successful Women Enterprise: The Ministry of Higher Education (MOHE).
- Memili, E., Eddleston, K. A., Kellermanns, F. W., Zellweger, T. M., & Barnett, T. (2010). The critical path to family firm success through entrepreneurial risk taking and image. *Journal of Family Business Strategy*, 1(4), 200-209.
- Miles, J., & Banyard, P. (2007). *Understanding and Using Statistics in Psychology: A Practical Introduction*. City Road, London: Sage Publications Limited.
- Miles, M. B., & Huberman, A. M. (1994). *Qualitative data analysis: An expanded sourcebook*: Sage Publications, Incorporated.

- Miller, D., & Shamsie, J. (1996). The Resource-Based View Of The Firm In Two Environments: The Hollywood Film Studios From 1936 To 1965. *Academy of Management Journal*, 39(3), 519-543.
- Miltenburg, J. (2005). *Manufacturing strategy: How to formulate and implement a winning plan*: Productivity Press.
- Mingers, J. (2001). Combining IS research methods: Towards a pluralist methodology. *Information systems research*, 12(3), 240-259.
- Minniti, M., Bygrave, W. D., & Autio, E. (2005). Global entrepreneurship monitor. *2004 Report on Entrepreneurship and Women. The Center for Women's Leadership. Babsons College.*
- Mohamed, S. S. (2007). Women in leadership roles (pp. 13): Division for the Advancement of Women, Department of Economic and Social Affairs, United Nations
- Office of the United Nations High Commissioner for Refugees (UNHCR).
- Mohr, L. A., Webb, D. J., & Harris, K. E. (2001). Do consumers expect companies to be socially responsible? The impact of corporate social responsibility on buying behavior. *Journal of Consumer affairs*, 35(1), 45-72.
- Moore, D., & Buttner, H. (1997). *Female Entrepreneurs: Moving beyond the glass ceiling*: Sage Publications, Thousand Oaks, CA.
- Morris, M. H., Miyasaki, N. N., Watters, C. E., & Coombes, S. M. (2006). The Dilemma of Growth: Understanding Venture Size Choices of Women Entrepreneurs. *Journal of Small Business Management*, 44(2), 221-244.

- Morrison, A., Breen, J., & Ali, S. (2003). Small Business Growth: Intention, Ability, and Opportunity. *Journal of Small Business Management*, 41(4), 417-425.
- Nabi, G. R. (2001). The relationship between HRM, social support and subjective career success among men and women. *International Journal of Manpower*, 22(5), 457-474.
- Nadgrodkiewicz, A. (2011). Empowering women entrepreneurs: The impact of the 2006 trade organizations ordinance in Pakistan. *Economic Reform Feature Service Article, CIPE*.
- Nakhata, C. (2007). *The effects of human capital and entrepreneurial competencies on the career success of SME entrepreneurs in Thailand*. University of South Australia.
- Naser, K., Mohammed, W. R., & Nuseibeh, R. (2009). Factors that affect women entrepreneurs: Evidence from an emerging economy. *International Journal of Organizational Analysis*, 17(3), 225-247.
- Nelson, C. (2004). UAE national women at work in the private sector: Conditions and constraints. In L. M. Study (Ed.), (Vol. 20). Dubai, United Arab Emirates: Centre for Labour Market Research & Information (CLMRI).
- Nelton, S. (1990). The challenge to women. *Nation's Business*, 78(7), 16-21.
- Neneh, B. N. (2011). *The Impact of Entrepreneurial Characteristics and Business Practices on the Long Term Survival of Small and Medium Enterprises (SMEs)*. (Magister Commercii), University of the Free State.

- Newman, I., & Benz, C. R. (1998). *Qualitative-quantitative research methodology: Exploring the interactive continuum*. Illinois: Southern Illinois University press.
- Nkechi, A., EJ, E. I., & Okechukwu, U. F. (2012). Entrepreneurship development and employment generation in Nigeria: Problems and prospects. *Universal Journal of Education and General Studies*, 1(4), 88-102.
- Nunnally, J. C. (1978). *Psychometric Theory*. New York: McGraw-Hill.
- Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric Theory* New York: McGraw-Hill.
- Oman. (n.d.). Retrieved March 9, 2014, from <http://www.omansultanate.com/>
- Oman Facts. (n.d.). Retrieved March 9, 2014, from <http://www.mapsofworld.com/oman/facts.html>
- Onwuegbuzie, A. J., & Leech, N. L. (2007). Sampling Designs in Qualitative Research: Making the Sampling Process More Public. *Qualitative Report*, 12(2), 238-254.
- Orser, B., & Riding, A. (2003). Management Competencies and SME Performance Criteria: A Pilot Study. *Small Business Policy Branch, Industry Canada, Ottawa*.
- Orser, B. J., Hogarth-Scott, S., & Riding, A. L. (2000). Performance, Firm Size, and Management Problem Solving [*]. *Journal of Small Business Management*, 38(4), 42.

- Osborne, R. L. (1995). The essence of entrepreneurial success. *Management Decision*, 33(7), 4-9.
- OSMEP. (2011, 18 December 2012). The White Paper on Small and Medium Enterprises of Thailand in 2010 and Trends 2011,. Retrieved 27 July, 2013, from <http://eng.sme.go.th/Lists/EditorInput/DispF.aspx?List=15dca7fb-bf2e-464e-97e5-440321040570&ID=813>
- Ottewill, R., Jennings, P. L., & Magirr, P. (2000). Management competence development for professional service SMEs: the case of community pharmacy. *Education+ Training*, 42(4/5), 246-255.
- OxfordUniversityPress. (2007). Gillespie: Foundations of Economics *Additional chapter on Business Strategy*. Retrieved 11 November, 2012, from http://www.oup.com/uk/orc/bin/9780199296378/01student/additional/page_12.htm
- Padmadinata, U. H. (2007, 3 June 2007). The Importance of SME Innovation Center in Indonesia SME condition in Indonesia. Retrieved 20 Feb, 2015, from http://www.apec-smeic.org/newsletter/newsletter_read.jsp?SEQ=387
- Pallant, J. (2001). *SPSS Survival Manual: A Step by Step Guide to Data Analysis Using SPSS for Windows (versions 10 and 11): SPSS Student Version 11.0 for Windows*: Open University Press.
- Pannirselvam, G. P., & Ferguson, L. A. (2001). A study of the relationships between the Baldrige categories. *International Journal of Quality & Reliability Management*, 18(1), 14-37.

- Parker, B. J. (2010). A Conceptual Framework for Developing the Female Entrepreneurship Literature. *Journal of Research on Women and Gender*, 1(2), 169-190.
- Paulson, A. L., & Townsend, R. (2004). Entrepreneurship and financial constraints in Thailand. *Journal of Corporate Finance*, 10(2), 229-262.
- Pearlman, L. A., & Mac Ian, P. S. (1995). Vicarious traumatization: An empirical study of the effects of trauma work on trauma therapists. *Professional Psychology: Research and Practice*, 26(6), 558.
- Peng, M. W., Wang, D. Y., & Jiang, Y. (2008). An institution-based view of international business strategy: A focus on emerging economies. *Journal of International Business Studies*, 39(5), 920-936.
- Penrose, E. T., Pitelis, C. N., & MyiLibrary. (1995). *The Theory of the Growth of the Firm* (Vol. 3): Oxford University Press Oxford.
- Perren, L. (2000). Factors in the growth of micro-entreprise: Exploring the implications. *Journal of Small Business and Enterprise Development*, 7(1), 58-68.
- Peteraf, M. A. (1993). The cornerstones of competitive advantage: a resource-based view. *Strategic Management Journal*, 14(3), 179-191.
- Peteraf, M. A., & Barney, J. B. (2003). Unraveling the resource-based tangle. *Managerial and decision economics*, 24(4), 309-323.

- Peters, M. (2005). Entrepreneurial skills in leadership and human resource management evaluated by apprentices in small tourism businesses. *Education+ Training, 47*(8/9), 575-591.
- Pettie, P. (2002). *Entrepreneurial women in Thailand: Rationale for microenterprise development*. (Master of Arts), University of British Columbia, Vancouver, Canada. Retrieved from https://circle.ubc.ca/bitstream/handle/2429/12169/ubc_2002-0205.pdf?sequence=1
- Phagaphasvivat, S. (2003). Entrepreneurship in Thailand. Retrieved 16 April, from The Maureen and Mike Mansfield Foundation <http://www.mansfieldfdn.org/backup/programs/entrepreneurship.htm>
- Picavet, M. (2005). Thai Women: Key Players in the Country's Economic and Social Development. *ABAC Journal, 25*(3), 29-52.
- Pitelis, C. N. (2005). On Globalisation And Governance; Some Issues. *Contributions to Political Economy, 24*(1), 1-12.
- Porter, E. G., & Nagarajan, K. (2005). Successful women entrepreneurs as pioneers: Results from a study conducted in Karaikudi, Tamil Nadu, India. *Journal of Small Business & Entrepreneurship, 18*(1), 39-52.
- Power, D. J., Sohal, A. S., & Rahman, S.-U. (2001). Critical success factors in agile supply chain management-An empirical study. *International Journal of Physical Distribution & Logistics Management, 31*(4), 247-265.

- Pradhan, R. K., & Nath, P. (2012). Perception of entrepreneurial orientation and emotional intelligence a study on India's future techno-managers. *Global Business Review, 13*(1), 89-108.
- Prahalad, C., & Hamel, G. (1993). The core competence of the corporation. *Organization of Transnational Corporations, 11*, 359.
- Prajogo, D. I., & Sohal, A. S. (2003). The relationship between TQM practices, quality performance, and innovation performance: An empirical examination. *International Journal of Quality & Reliability Management, 20*(8), 901-918.
- Priem, R. L., & Butler, J. E. (2001). Tautology in The Resource-Based View and the Implications of Externally Determined Resource Value: Further Comments. *Academy of management review, 26*(1), 57-66.
- Prime Minister emphasizing the role of women equal to men was a major factor in the sustainable economic growth (2012). Retrieved 14 September, 2012, from <http://media.thaigov.go.th/pageconfig/viewcontent/viewcontent1.asp?pageid=471&directory=1779&contents=64432#multimedia>
- Proimos, A., & Murray, W. (2006). Entrepreneurship into venture capital. *The journal of private equity, 9*(3), 23-34.
- Prottas, D. J., & Thompson, C. A. (2006). Stress, satisfaction, and the work-family interface: A comparison of self-employed business owners, independents, and organizational employees. *Journal of Occupational Health Psychology; Journal of Occupational Health Psychology, 11*(4), 366.

- Pungnate, P. (2013). Opportunity that had been block of southern frontier. Retrieved 27 oct, 2013, from http://www.isranews.org/isranews-article/item/23312%E0%B8%9B%E0%B8%81%E0%B8%A3%E0%B8%93%E0%B9%8C%E0%B8%9E%E0%B8%B6%E0%B9%88%E0%B8%87%E0%B9%80%E0%B8%99%E0%B8%95%E0%B8%A3_23312.html
- Punyasavatsut, C. (2007). SMEs in the Thai manufacturing industry: Linking with MNEs. *SMEs in Asia and Globalization, ERIA research project(5)*, 288-321.
- Ramsey, F., & Schafer, D. (2012). *The statistical sleuth: a course in methods of data analysis*: Cengage Learning.
- Rao, T. V., Dinke, R. K., & Amita, C. (n.d.). *Psychological and Organizational Factors in Successful Entrepreneurship: A Small Sample Survey*. Indian Institute of Management Ahmedabad, Research and Publication Department. Retrieved from <http://ideas.repec.org/p/iim/iimawp/wp00151.html>
- RevenueDepartment. (2005, December 30, 2005). Known Hat Yai. Retrieved 22, 2012, from <http://www.rd.go.th/songkhla2/76.0.html>
- Ringim, K. J., Razalli, M. R., & Hasnan, N. (2012). A Framework of Business Process Re-engineering Factors and Organizational Performance of Nigerian Banks. *Asian Social Science*, 8(4), p203.
- Rojjanaprapayon, R., Chiemprapha, P., & Kanchanakul, A. (2004). Conflict Management in Thai Organizations. *Intercultural Communication: A Global Reader. Thousand Oaks, CA: Sage*, 28-37.

- Roomi, M. A. (2010). Entrepreneurial Capital, Social Values and Islamic Traditions: Growth of women-owned enterprises in Pakistan. *International Small Business Journal*.
- Roomi, M. A., & Harrison, P. (2008). Impact of women-only entrepreneurship training in Islamic society. *Women's Entrepreneurship and Social Capital: A Dialogue and Construction*.
- Roomi, M. A., Harrison, P., & Beaumont-Kerridge, J. (2009). Women-owned small and medium enterprises in England: analysis of factors influencing the growth process. *Journal of Small Business and Enterprise Development*, 16(2), 270-288.
- Roomi, M. A., & Parrott, G. (2008). Barriers to development and progression of women entrepreneurs in Pakistan. *Journal of Entrepreneurship*, 17(1), 59-72.
- Rosa, P., Carter, S., & Hamilton, D. (1996). Gender as a determinant of small business performance: insights from a British study. *Small Business Economics*, 8(6), 463-478.
- Rose, R. C., Kumar, N., & Yen, L. L. (2006). The Dynamics of Entrepreneurs' Success factors in Influencing Venture Growth. *Journal of Asia Entrepreneurship and Sustainability*, 2(2).
- Rosin, H. M., & Korabik, K. (1990). Marital and family correlates of women managers' attrition from organizations. *Journal of Vocational Behavior*, 37(1), 104-120.
- Rosti, L., & Chelli, F. (2009). Self-employment among Italian female graduates. *Education and Training*, 51(7), 526-540.

- Rugman, A. M., & Verbeke, A. (2002). Edith Penrose's contribution to the resource-based view of strategic management. *Strategic Management Journal*, 23(8), 769-780.
- Rungleardkeangkai, S., Sirirat, J., Somboonkul, Y., Chulirachaneekorn, S., & Chulikpongse, S. (2007). The characteristics of successful entrepreneurs in southern region: Service sector *Economic and Business*, 2(1), 25-36.
- Sabarwal, S., & Terrell, K. (2008). Does gender matter for firm performance? Evidence from Eastern Europe and Central Asia. *Evidence from Eastern Europe and Central Asia (September 1, 2008). World Bank Policy Research Working Paper Series, Vol.*
- Sadi, M. A., & Al-Ghazali, B. M. (2012). The Dynamics of Entrepreneurial Motivation Among Women: A Comparative Study of Businesswomen in Saudi Arabia and Bahrain *The GCC Economies* (pp. 217-227): Springer.
- Sakulsurarat, S. (2002). National Strategies for Developing SMEs in 2002-2007. *Research Report. 2001-2002*. Bangkok.
- Salami, C. (2011). Entrepreneurial Interventionism and Challenges of Youth Unemployment in Nigeria. *Global Journal of Management And Business Research*, 11(7).
- Salman, A. (2009). How to Start a Business: A Guide for Women. Pakistan: Centre for International Private Enterprise, Institute of National Endowment for Democracy, affiliate of the USA Chamber of Commerce. Schoemaker, PJH (1995). "Scenario Planning: A Tool for Strategic Thinking": Sloan.

- Sanyal, R. (2001). *International management: a strategic perspective*. New jersey: Prentice Hall Press.
- Schiffman, L. G., & Kanuk, L. L. (2004). *Consumer Behavior, 8th*: Pearson Prentice Hall, Inc.
- Seedee, R., Sulaiman, M., & Ismail, I. (2009). *Best business practices and performance in ceramics industry in Thailand*. Paper presented at the 9Th Global Conference on Business and Economics. University UK.
- Sekaran, U., & Bougie, R. (2009). *Research Methods for Business: A Skill Building Approach (paperback)* (5th ed. ed.). conwall: John Wiley & Sons Ltd.
- Shah, S. H. A., & Ali, A. R. M. (2010). *Entrepreneurship* (2 nd ed.). Selangor: Penerbit Fajar Bakti.
- Shane, S. A. (2000). *A general theory of entrepreneurship: The individual-opportunity nexus*: Edward Elgar Publishing.
- Shelton, L. M. (2006). Female Entrepreneurs, Work–Family Conflict, and Venture Performance: New Insights into the Work–Family Interface*. *Journal of Small Business Management*, 44(2), 285-297.
- Shinnar, R., Pruett, M., & Toney, B. (2009). Entrepreneurship education: attitudes across campus. *Journal of Education for Business*, 84(3), 151-159.
- Shome, A. (2009). Singapore’s State-Guided Entrepreneurship: A Model for Transitional Economies? *New Zealand Journal of Asian Studies*, 11(1), 318-336.

- Sila, I., & Ebrahimpour, M. (2005). Critical linkages among TQM factors and business results. *International journal of operations & production management*, 25(11), 1123-1155.
- Simachokdee, V. (2001). TQM for SMEs. *TQM Ideas* (pp. 49-51). Bangkok: The Association of QC Headquarters of Thailand.
- Simon, M., Houghton, S., & Aquino, K. (2000). Cognitive biases, risk perception, and venture formation-Implications of interfirm (mis) perceptions for strategic decisions. *Journal of Business Venturing*, 15(2), 113-134.
- Simpson, M., Tuck, N., & Bellamy, S. (2004). Small business success factors: The role of education and training. *Education and Training*, 46(8/9), 481-491.
- Siong-Choy, C. (2007). Theorising a framework of factors influencing performance of women entrepreneurs in Malaysia. *Journal of Asia Entrepreneurship and Sustainability*, 3(2).
- Sitkin, S. B., & Weingart, L. R. (1995). Determinants of risky decision-making behavior: A test of the mediating role of risk perceptions and propensity. *Academy of Management Journal*, 38(6), 1573-1592.
- SMEs Statistics in Thailand. (2010). Retrieved December 23, 2012, from http://www.thaismefranchise.com/?page_id=5520
- Smith-Hunter, A., DeCasperis, F. J., & Paul, M. (2009). The Role of Perception in Predicting Women Entrepreneurial Start-ups' Behavior and Success *Journal of International Business and Economics*, 9(4), 26-39.

- Smith, A. (1863). *An inquiry into the nature and causes of the wealth of nations: A* and C Black Publisher.
- Smith, A. (1937). *The Wealth of Nations New York: Modern Library, 11937.*
- Sohail, M. S., & Hoong, T. B. (2003). TQM practices and organizational performances of SMEs in Malaysia: Some empirical observations. *Benchmarking: An International Journal, 10*(1), 37-53.
- Sparrow, J. (1999). Using qualitative research to establish SMEs support needs. *Qualitative Market Research: An International Journal, 2*(2), 121-134.
- Srivastava, R. K., Fahey, L., & Christensen, H. K. (2001). The resource-based view and marketing: The role of market-based assets in gaining competitive advantage. *Journal of management, 27*(6), 777-802.
- Steffens, P. R., Stuetzer, M., & Davidsson, P. (2012). *ACE research vignette 012: woman entrepreneurs*. Queensland University of Technology & The Authors. Brisbane Australia. Retrieved from <http://eprints.qut.edu.au/50067/>
- Stewart, W., Watson, W., Carland, J., & Carland, J. (1999). A proclivity for entrepreneurship-determinants of company success. *Journal of Business Venturing, 14*(2), 189-214.
- Still, L., & Timms, W. (2000). Women' Business: The Flexible Alternative Workstyle for Women *Women in Management Review, 15*(5/6), 272-282.
- Stonehouse, G., & Houston, B. (2012). *Business Strategy: Routledge.*

- Suhami, M. (1998). *Characteristics of Successful Women Entrepreneurs*. (Master of Science), Universiti Putra Malaysia, Serdang.
- Tabachnick, B. G., & Fidell, L. S. (2001). *Using multivariate statistics*.
- Tambunan, T. T. (2004). Women Entrepreneurs in Indonesia: their main constraints and reasons. *A Historical Development of Entrepreneurship in the Cameroon*.
- Tambunan, T. T. (2007). Entrepreneurship development: SMES in Indonesia. *Journal of Developmental Entrepreneurship*, 12(01), 95-118.
- Tambunan, T. T. (2011). Development of Micro, Small and Medium Enterprises and Their Constraints: A Story from Indonesia. *Gadjah Mada International Journal of Business*, 13(2011).
- Tashakkori, A., & Creswell, J. W. (2008). Editorial: Mixed methodology across disciplines. *Journal of Mixed Methods Research*, 2(1), 3-6.
- Tashakkori, A., & Teddlie, C. (2010). *Sage handbook of mixed methods in social & behavioral research*: SAGE Publications, Incorporated.
- Teddlie, C., & Tashakkori, A. (2003). *Handbook of mixed methods in social and behavioral research*. Thousand Oaks, CA: Sage Publications.
- Thailand Economic Monitor. (2012). Retrieved 20 November, 2013, from <http://www.worldbank.org/en/news/feature/2012/12/19/thailand-economic-monitor-december-2012-key-findings>
- Thongpoon, S., & Ahmad, N. H. (n.d.). *Sustainability of SMEs in Southern Thailand: The Roles of Sufficiency Economy and Strategic Competency*.

- Thornhill, R., Gangestad, S. W., Miller, R., Scheyd, G., McCollough, J. K., & Franklin, M. (2003). Major histocompatibility complex genes, symmetry, and body scent attractiveness in men and women. *Behavioral Ecology*, *14*(5), 668-678.
- Thrash, T. M., & Hurst, A. L. (2013). Achievement Motives and Goals 13 Approach and Avoidance Motivation in the Achievement Domain: Integrating the Achievement Motive and Achievement Goal Traditions. *Handbook of Approach and Avoidance Motivation*, 217.
- Timmons, J. A., Zacharakis, A., & Spinelli, S. (2004). *Business plans that work: A guide for small business*: McGraw-Hill Professional.
- Torudom, R. (2007). Key success factors of small and medium entrepreneurs in agricultural industry the case study of Chacherngsao. Retrieved 27 July 2013, from <http://www.research.rmutt.ac.th/archives/2150>
- Tull, M. (2009). Risk-Taking. Retrieved 20 November, 2013, from <http://ptsd.about.com/od/glossary/g/risktaking.htm>
- Turton, A. (2000). *Civility and savagery: social identity in Tai States*: RoutledgeCurzon.
- Urban, B. (2012). Researching entrepreneurship from a cognitive perspective: A focus on necessity entrepreneurs in the Johannesburg area. *African Journal of Business Management*, *6*(48), 11732-11742.
- Valdez, M. E. (2009). *Resources, motivation, and work-family interface as antecedents of entrepreneurial success*. (Ph.D. 3367931), University of Hawai'i

at Manoa, United States -- Hawaii. Retrieved from <http://eserv.uum.edu.my/docview/304894409?accountid=42599> ProQuest Dissertations & Theses (PQDT) database.

Van Praag, C. M., & Cramer, J. S. (2001). The roots of entrepreneurship and labour demand: Individual ability and low risk aversion. *Economica*, 68(269), 45-62.

Venkatesh, V., Brown, S., & Bala, H. (Forthcoming 2012-2013). Bridging the qualitative-quantitative divide: Guidelines for conducting mixed methods research in information systems. *MIS Quarterly*.

Venkatraman, N., & Ramanujam, V. (1986). Measurement of Business Performance in Strategy Research: A Comparison of Approaches. *Academy of management review*, 801-814.

Vichit-Vadakan, J., Jaturongkachoke, K., Tansanguanwong, P., & Björkman, H. (2006). Women's Right to a Political Voice in Thailand Millennium Development Goal 3: Promote gender equality and empower women. Bangkok Thailand: Women for Democratic Development Foundation and the United Nations Development Programme.

Wade, M., & Hulland, J. (2004). Review: The resource-based view and information systems research: Review, extension, and suggestions for future research. *MIS quarterly*, 28(1), 107-142.

Weber, M. (1991). *From Max Weber: essays in sociology*: Routledge.

Welter, F. (2004). The environment for female entrepreneurship in Germany. *Journal of Small Business and Enterprise Development*, 11(2), 212-221.

- Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5(2), 171-180.
- Wernerfelt, B. (2006). A resource-based view of the firm. *Strategic Management Journal*, 5(2), 171-180.
- What is government policy? (2015). Retrieved 21 February, 2014, from <http://www.nidirect.gov.uk/what-is-government-policy>
- What is SMEs? (2012). Retrieved December 26 2012, from <http://www.ismed.or.th/SME/src/bin/controller.php?view=faq.FAQDetailInsite&v=faq.FaqInsite&Id=27>
- Wiklund, J. (1998). *Small firm growth and performance: Entrepreneurship and beyond*: Internationella Handelshögskolan.
- Wiklund, J., Patzelt, H., & Shepherd, D. A. (2009). Building an integrative model of small business growth. *Small Business Economics*, 32(4), 351-374.
- Woldie, A., & Adersua, A. (2004). Female entrepreneurs in a transitional economy: Businesswomen in Nigeria. *International Journal of Social Economics*, 31(1/2), 78-93.
- Womem and decision making. (2010). Retrieved 27 Oct, 2013, from http://www.gender.go.th/publication/brochure_doc/2552%20brochure%2012%20topic/Brochure%2010%20Small.pdf
- Women's Status in Thai Society. (2002). Retrieved 15 April, 2012, from http://www.thaiwaysmagazine.com/thai_article/1911_thai_women_status/thai_women_status.html

- . Women and decision making. (2010): Office of Women's Affairs and Family, Ministry of Social Development and Human Security.
- The Women Empowerment Fund. (2013, 28 Jun - 4 July). *Siam Rath Subda Wijan*, p. 19.
- Wootton, J. (2013). Women in Leadership: An examination of transformational leadership, gender role orientation and leadership effectiveness. *American Journal of Humanities and Social Sciences*, 3(2), 53-62.
- The World Factbook. (2013, 6 November 2013). *East & Southeast Asia : Thailand*. Retrieved 25 Novemver, 2013, from <https://www.cia.gov/library/publications/the-world-factbook/geos/th.html>
- . World trade developments. (2012). In I. T. S. 2012 (Ed.), *The value of world merchandise exports increased by 20 per cent in 2011 while exports of commercial services grew by 11 per cent.*: World Trade Organization.
- Yukongdi, V. (2005). Women in management in Thailand: advancement and prospects. *Asia Pacific Business Review*, 11(2), 267-281.
- Yusoff, M. N. H. B., Yaacob, M. R. B., & Ibrahim, M. D. B. (2010). Business advisory: A study on selected micro-sized SMEs in Kelantan, Malaysia. *International Journal of Marketing Studies*, 2(2), p245.
- Zhao, H., Seibert, S. E., & Lumpkin, G. T. (2010). The relationship of personality to entrepreneurial intentions and performance: A meta-analytic review. *Journal of management*, 36(2), 381-404.

- Zhu, L., & Chu, H. M. (2010). Motivations, success factors and problems encountered by Chinese women entrepreneurs: a factor analysis. *International Review of Business Research Papers*, 6(5), 164-180.
- Zimmerman, M. A., & Chu, H. M. (2013). Motivation, success, and problems of entrepreneurs in Venezuela. *Journal of Management Policy and Practice*, 14(2), 76-90.
- Zollo, M., & Winter, S. G. (2002). Deliberate learning and the evolution of dynamic capabilities. *Organization Science*, 13(3), 339-351.