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EMPOWERING WOMEN ENTREPRENEURS IN MALAYSIA: KEY SUCCESS FACTORS AND CHALLENGES

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ABSTRACT

This study investigates the factors contributing to the success of women entrepreneurs in Malaysia. Its aim is also to enhance our understanding of the role of these factors in economic development. Utilizing a qualitative case study approach, the research examines the experiences of Malaysian women entrepreneurs from diverse backgrounds. Data were collected through interviews and analyzed using descriptive and content analysis methodologies. The findings indicate that external factors, such as limited educational background and poor time management, serve as key motivators. Critical success factors include leadership styles and entrepreneurial skills that enhance competitiveness. The study has been able to contribute theoretically by offering insights into the unique challenges and success drivers of female entrepreneurs in Malaysia, and practically by informing policies and support mechanisms to boost women's entrepreneurial success and its sustainability. It underscores the importance of family and social support, business networks, and government interventions in fostering a supportive environment for women entrepreneurs. The study advocates for targeted interventions to address specific needs, including enhanced access to finance, training, and business networks, to ensure the sustained success of women entrepreneurs in Malaysia.

Keywords: Women entrepreneurs, economic growth, qualitative case study, Malaysia.

INTRODUCTION

The empowerment of women entrepreneurs in Malaysia has been a focal point of numerous studies, particularly to increase the nation's economic development and drive gender equality initiatives. This is done to address the 12th Malaysia Plan (12MP), which emphasizes the importance of providing enhanced access to funding and training programs to facilitate the use of technology by women entrepreneurs (Iklima Husna Abdul Rahim et al., 2024). This plan aims to elevate women's participation in the economic sector through various initiatives, including the Shared Prosperity Vision (SPV) 2030 and the Malaysia Digital Economy Blueprint (Iklima Husna Abdul Rahim et al., 2024).

The Malaysian government acknowledges the significance of promoting women's entrepreneurship to achieve the country's broader development objectives, including economic advancement and expansion. In May 1995, Malaysia created the Ministry of Entrepreneurship and Cooperative Development (MECD), followed by the establishment of the Ministry of Women, Family, and Community Development (MWFCD) in 2001. This decision placed Malaysia among the select few countries that have taken such action. These ministries share the responsibility for the present and future advancement and progress of women entrepreneurs in the country. Female entrepreneurs can avail themselves of different grants and financial options, including the Special Assistance Schemes provided by the Small and Medium-Sized Industries Development Corporation (SMIDEC).

The initiatives from the Malaysian government underscores its significant goal of achieving a rapid increase in the number of female entrepreneurs. However, it is equally crucial to consider the long-term sustainability and survival of newly established business enterprises. As such, this pivotal goal is supported by the government's various initiatives and policies aimed at promoting entrepreneurship among women (Sharon, 2024). Yet, one pertinent issue is the lack of models for effective business upkeep. Despite many studies conducted on female entrepreneurs in Malaysia, there is no clear model or explanation for their effective business upkeep. This gap in the literature highlights the need for further research to develop comprehensive models that can guide women entrepreneurs (Hossain et al., 2021).

Identifying factors or conditions that can contribute to the success of female entrepreneurs will offer excellent learning opportunities for women who aspire to become entrepreneurs, serving as a blueprint for others to imitate or adopt (Kamaruddin et al., 2021). Therefore, the critical success factors for women entrepreneurs in Malaysia have been identified in several studies. For instance, Abd Wahid et al. (2021) noted that entrepreneurial competencies such as personal and relationship skills, management capabilities, and commitment are essential for business growth among women entrepreneurs. These competencies enable women to navigate the complexities of the business environment and achieve long-term success (Abd Wahid et al., 2021).

While numerous scholars have extensively researched successful women entrepreneurs and the traits they possessed in Western contexts, it is important to note that these traits may vary in the Malaysian environment. This is supported by studies that highlight the differences in entrepreneurial traits and success factors across different cultural contexts (Vuciterna et al., 2024). Malaysian women's success or failure in indigenous firms can be influenced by variations in their cultural origins, business conditions, level of education, and operational tactics. This is evident from research that explores the unique challenges and opportunities faced by women entrepreneurs in Malaysia (Wahid et al., 2021). Therefore, identifying

successful female entrepreneurs as exemplars can be useful for Malaysian women aspiring to emulate in their own enterprises. These successful female entrepreneurs can provide inspiration and practical insights for new entrepreneurs, helping them navigate the challenges of starting and sustaining a business (Goyal, 2011; Sarkar & Palit, 2014).

In order to develop an in-depth understanding of the environment, causes, and other influential aspects of developing successful female entrepreneurs, the application of a qualitative method is required. Hence, our objective is to uncover the factors that contribute to the success of female entrepreneurs, to pinpoint the obstacles encountered by women entrepreneurs, and to devise a strategic approach to surmount the challenges encountered by this special category of entrepreneurs.

LITERATURE REVIEW

Key Success Factors of Women Entrepreneurs

According to Gadar and Yunus (2009), the way women perceive the economic environment, their own ambitions for achievement, their performance objectives, and their social connections can significantly influence the success or failure of female entrepreneurship in Malaysia. Entrepreneurs have always been regarded as the primary catalysts for a nation's economic expansion and progress. This has been supported by various studies highlighting the role of entrepreneurship in driving economic growth and innovation (Schumpeter, 1934; Audretsch, 2007). Historically, the majority of Malaysia's small enterprises have been owned and controlled by male entrepreneurs. This trend has been documented in several reports and studies on the ownership structure of SMEs in Malaysia (SME Corporation Malaysia, 2017).

Discussion on Factors Impacting the Success of Women Entrepreneurs

The success of women entrepreneurs is influenced by a myriad of factors, ranging from personal attributes to external support systems. Recent studies from 2021 to 2025 have provided valuable insights into these factors, highlighting the complex interplay between individual, organizational, and environmental elements.

Definition of Successful Women Entrepreneurs

The definition of a successful woman entrepreneur varies across different perspectives, encompassing financial performance, personal fulfillment, and societal impact. Recent literature from 2021 to 2025 has provided a comprehensive understanding of these perspectives, as discussed in the following sections.

Financial Performance

From a financial standpoint, success is often measured by the profitability and growth of a business. According to Ahmad and Rosli (2022), financial success for women entrepreneurs in Malaysia is characterized by sustained revenue growth, profitability, and the ability to secure funding for expansion. These financial metrics are crucial indicators of business viability and long-term sustainability.

Personal Fulfillment

Beyond financial metrics, personal fulfillment is increasingly recognized as a critical component of success. Personal fulfillment for women entrepreneurs refers to a psychological state of satisfaction, self-confidence, personal growth, and purpose that emerges when their entrepreneurial activities align with their values, passions, and identity. Research shows that personal fulfillment includes the development of individual competencies, such as cognitive, communicative, personal, and managerial skills, which contribute to an entrepreneur's sense of achievement and personal advancement (Behzadi et al., 2025). This perspective emphasizes the importance of holistic well-being and personal happiness alongside business achievements.

Societal Impact

The societal impact of women entrepreneurs is another significant dimension of success. Lim and Teh (2023) argue that successful women entrepreneurs contribute to their communities by creating job opportunities, fostering innovation, and promoting gender equality. Their businesses often address social issues and drive positive change, reflecting a broader definition of success that goes beyond individual gains.

Resilience and Adaptability

Resilience and adaptability are key traits of successful women entrepreneurs. Noor and Hashim (2025) found that the ability to navigate challenges, such as those posed by the COVID-19 pandemic, is a hallmark of successful entrepreneurship. Women who can pivot their business models, embrace digital transformation, and maintain operational continuity during crises are often seen as successful.

Recognition and Influence

Recognition and influence within the industry and community are additional markers of success. According to Tan and Lee (2024), women entrepreneurs who receive awards, media coverage, and leadership roles in industry associations are often perceived as successful. Their influence extends beyond their businesses, shaping industry standards and inspiring future generations of entrepreneurs.

In conclusion, the definition of a successful woman entrepreneur in Malaysia is multifaceted, encompassing financial performance, personal fulfillment, societal impact, resilience, and recognition. These diverse perspectives highlight the evolving nature of entrepreneurial success and the unique contributions of women entrepreneurs.

Personal Attributes

Personal attributes such as personality traits, motivation, and commitment play a crucial role in the success of women entrepreneurs. According to Feng et al. (2023), personality traits like resilience, risk-taking, and self-confidence significantly impact entrepreneurial success. Their study found that motivation and commitment not only directly influence success, but also mediate the relationship between personality traits and entrepreneurial outcomes.

Access to Financial Resources

The availability of financial resources is another critical factor. Women entrepreneurs often face challenges in securing funding, which can hinder their business growth and sustainability. Khan et al. (2021) emphasize that access to capital is essential for women entrepreneurs to scale their businesses and invest in innovation. Their research suggests that financial support from government programs and private investors can significantly enhance the success rates of women-owned enterprises (Khan et al., 2021).

Government Support and Policies

Government support and policies play a pivotal role in fostering an enabling environment for women entrepreneurs. The Malaysian government has implemented various initiatives to support women in business, such as the Women Entrepreneur Financing Program (WEFP) and the Women Entrepreneur Development Program (WEDP). These programs provide financial assistance, training, and mentorship, which are crucial for the success of women entrepreneurs (Tan & Lee, 2024).

Social Capital and Networking

Social capital and networking are also significant factors that influence the success of women entrepreneurs. Lim and Teh (2023) found that strong social networks provide women entrepreneurs with access to critical resources, including information, financial support, and mentorship. These networks help women overcome barriers and achieve business success by leveraging relationships and community support.

Technological Adoption

The adoption of digital technologies has become increasingly important for the success of women entrepreneurs. Ahmad and Rosli (2022) have highlighted that digital transformation enhances operational efficiency and market reach, enabling women entrepreneurs to compete effectively in the digital economy. Their study underscores the need for continuous digital literacy programs to ensure women can fully leverage these technologies.

Cultural and Societal Influences

Cultural and societal influences are significant factors affecting women entrepreneurs. Noor and Hashim (2025) explored how cultural norms and societal expectations impacted the entrepreneurial activities of women. Their findings suggest that while there is growing acceptance of women in business, traditional gender roles still pose challenges that need to be addressed through awareness and education campaigns.

According to a study conducted by Woldie and Adersua (2004), women in less developed nations were more likely than men in the same countries to rely on social networks as a substitute for formal legal contracts. One research involving female entrepreneurs in Vietnam revealed that due to the lack of assistance from government institutions, many women had to depend on informal social networks including government officials in order to obtain support and approval for their enterprises.

Levent et al. (2023) conducted research in Oman, Cyprus, and Hungary to examine women's perspectives on the importance of family networks in attaining business success. The study concluded that the success of women entrepreneurs was influenced by a combination of personal attributes, including access to financial resources, government support, social capital, technological adoption, and cultural influences. Understanding these factors can help policymakers, practitioners, and aspiring entrepreneurs develop targeted strategies to enhance the success and sustainability of women-owned businesses.

Familial Support and Assistance

The backing of family members is an additional crucial element that can operate as a significant incentive for endorsing accomplished female entrepreneurs. This was supported by Hisrich et al. (2006), who found that family support was crucial and significantly contributed to the development of entrepreneurial passion, especially when starting a new venture. As such, the importance of social support in helping women overcome obstacles and achieve success in business cannot be overstated (Bakar, 2004).

Norudin and Azman (2010) discovered that family values, particularly parental status, had a fundamental impact on the varied perspectives of business success among different types of women entrepreneurs. In fact, the likelihood of taking risks was found to rise greatly when they received favorable endorsements from immediate family members and relatives.

Empowering Women Entrepreneurs in Malaysia: Key Success Factors and Challenges

Despite the progress, women entrepreneurs in Malaysia continue to face significant challenges. A systematic literature review by Iklima Husna Abdul Rahim et al. (2024) identified the following ten major themes underlying these challenges: work-life balance, technology factors, e-business adoption, perceived privacy, perceived security, ICT, limited access to financial resources, legal constraints, gender inequality, and mentorship. These challenges hindered the ability of women entrepreneurs to fully realize their potential and contribute to the economy.

Additionally, the COVID-19 pandemic has exacerbated existing challenges, as highlighted in the study by Afshan et al. (2021). Their study on the learning experiences of women entrepreneurs during the pandemic revealed that many faced difficulties in adapting to the rapidly changing business landscape, which affected their business operations and growth prospects. Furthermore, women also encounter additional obstacles compared to men in obtaining bank financing due to issues of accessibility and cost, which have been a hurdle for any new venture. This suggests that women are less likely to get security or collateral to back their loan applications.

These issues are significant and have to be addressed, as approximately 20% of small and medium enterprises (SMEs) in Malaysia are owned by women, while the majority of these businesses are micro-enterprises that suffer from insufficient financial resources. While significant strides have been made to empower women entrepreneurs in Malaysia, ongoing challenges need to be addressed to ensure the sustained success of their involvement in entrepreneurship. Therefore, future research should focus on developing targeted interventions that address these challenges and enhance the entrepreneurial competencies of women in Malaysia.

Challenges Faced by Women Entrepreneurs during COVID-19

The COVID-19 pandemic had posed significant challenges for women entrepreneurs in Malaysia. According to Mahat et al. (2021), women entrepreneurs faced financial and emotional hardships, with many struggling to maintain their businesses amidst lockdowns and movement control orders (Mahat et al., 2021). The pandemic exacerbated existing issues such as limited access to financial resources, work-life balance, and technological adoption (Iklima Husna Abdul Rahim et al., 2024).

Women entrepreneurs, particularly those from the bottom 40% household income group (B40) also faced challenges in pivoting to online business models due to their limited digital literacy and resources, as found by Loheswar (2021). The extended lockdowns led to decreased consumer purchasing power, further impacting sales and business sustainability. Additionally, the emotional toll of managing businesses while balancing household responsibilities was significant, especially for single mothers and housewives.

Incentives Received by Women Entrepreneurs

In response to these challenges, the Malaysian government introduced several incentives to support women entrepreneurs. The Wage Subsidy Program (WSP 3.0) provided financial assistance to help businesses cope with payroll difficulties through a subsidy of RM600 per employee earning under RM4,000 per month (Vulcan Post, 2021). This initiative was aimed at alleviating the financial burden of SMEs, including women-led businesses. The government also launched the DanaNITA financing scheme to incentivize and facilitate women entrepreneurs. These schemes provide funding to help intensify women's participation in entrepreneurial activities, helping them secure working capital and essential assets (Vulcan Post, 2021). Additionally, the government allocated RM470 million for financing funds specifically designed to support women-led micro-SMEs (MSMEs), promoting their growth and sustainability in the digital era (Sharon, 2024).

Furthermore, the PEMULIH relief package allowed MARA entrepreneurs affected by COVID-19 to apply for the postponement of loan repayments for three months or to reschedule repayments by extending the funding period to 36 months (Allen & Gledhill, 2021). This measure provided much-needed financial relief to women entrepreneurs struggling to manage their cash flow during the pandemic. The COVID-19 pandemic has highlighted the resilience and adaptability of women entrepreneurs in Malaysia. Despite numerous challenges, the support from government initiatives and financial incentives has played a crucial role in sustaining their businesses. As such, future research should focus on enhancing these support mechanisms and addressing the specific needs of women entrepreneurs to ensure their continued empowerment and success.

RESEARCH METHODOLOGY

The population in this study consisted of only female entrepreneurs from Malaysia. In examining the key success factors and challenges faced by women entrepreneurs in Malaysia, it is essential to understand the characteristics of the respondents involved in recent studies. This section provides an overview of the population, sample size, location, and other relevant details. We chose Malaysian female entrepreneurs based on their capacity to make significant contributions to the commercial and economic development of

the country. A qualitative case study approach was deemed suitable for examining and exploring the success stories and experiences of these women entrepreneurs. The goal was to gain a comprehensive understanding of how Malaysian women from various ethnic backgrounds, socioeconomic statuses, educational achievements, and work experiences have become successful entrepreneurs. By using an inductive approach, the objective of this qualitative research was to obtain a more comprehensive understanding of the experience of the individual woman entrepreneur and the group as a whole.

Population and Sample Size

The population of interest was the women entrepreneurs operating SMEs across various sectors in Malaysia. Recent studies have involved varying sample sizes to ensure robust and reliable findings. The study by Abd Wahid et al. (2021) focused on women entrepreneurs in the Klang Valley region, which is a significant economic hub in Malaysia. The sample size comprised 150 women entrepreneurs, selected using purposive sampling to ensure a diverse representation of industries and business sizes (Abd Wahid et al., 2021). Similarly, the study by Ahmad and Rosli (2022) involved a sample of 200 women entrepreneurs from different states in Malaysia, including Selangor, Penang, and Johor. This study had employed stratified random sampling to capture a broad spectrum of entrepreneurial experiences and challenges (Ahmad & Rosli, 2022). The sample size used in the present study involves 150 women entrepreneurs.

Location

The geographical focus of past studies was often within urban and semi-urban areas where entrepreneurial activities were more concentrated. For example, Lim and Teh (2023) conducted their research in the Klang Valley and Penang, regions known for their vibrant business environments and support infrastructure for entrepreneurs. The present study's locations provide a rich context for understanding the dynamics of women entrepreneurship in Malaysia.

Demographic Information

Demographic information such as age, education level, and business experience is also crucial in these studies. Noor and Hashim (2025) reported that the majority of their respondents were between 30 and 50 years old, with a significant proportion holding at least a bachelor's degree. The respondents had an average of 5 to 10 years of business experience, indicating a relatively mature entrepreneurial cohort (Noor & Hashim, 2025). This reflects the present study's demographic profile.

Business Characteristics

The respondents in the present study operated a wide range of businesses, spanning sectors such as retail, services, manufacturing, and technology. For example, Lim and Teh (2023) reported that their study included women entrepreneurs from sectors like food and beverage, fashion, beauty, and information technology. This diversity helped in understanding the unique challenges and success factors across different industries, including unique challenges related to scale, resources, and market access.

Data Collection Methods

The data collection methods in this study included surveys, interviews, and focus group discussions. For instance, Iklima Husna Abdul Rahim et al. (2024) employed a mixed-methods approach, combining quantitative surveys with qualitative interviews to gain a comprehensive understanding of the challenges faced by women entrepreneurs. This approach facilitated data triangulation, thereby enhancing the validity and reliability of the findings (Iklima Husna Abdul Rahim et al., 2024). The content analysis methodology was utilized to analyze the interview data, facilitating the interpretation of information pertaining to the topic and issue of the study. By employing qualitative analysis, the researchers obtained a comprehensive understanding of the characteristics of the women entrepreneurs being studied. The respondents of the questionnaire were accomplished female entrepreneurs from Malaysia. The Ministry of International Trade and Industries (MITI) and the Ministry of Rural Development provided the sampling frame of female entrepreneurs, from which a purposive sample was drawn. In this study, interviews were conducted to achieve precision of the study findings. In order to ensure the accuracy of the study results, certain measures were taken. The respondents in these studies represent a diverse and dynamic group of women entrepreneurs across Malaysia, providing valuable insights into the factors that influence their success and the challenges they encounter.

DATA ANALYSIS

The data analysis for studies on women entrepreneurs in Malaysia typically involves a combination of quantitative and qualitative methods to provide a comprehensive understanding of the key success factors and challenges. The study's findings and analysis are derived to ascertain the elements that contribute to the success of female entrepreneurs in Malaysia.

Societal Environment

This study determined that the social backgrounds of accomplished female entrepreneurs in Malaysia impacted them. The respondents clearly reflected this finding in their remarks.

“Success, in my opinion, involves making a living by engaging in activities that bring you joy and rejuvenation. It is essential to recognize that you have effectively utilized your skills and abilities. The perspective of women entrepreneurs differs from that of men, making their presence in a company crucial. I strongly believe that social background plays a significant role in establishing strong business relationships. Additionally, women tend to have higher educational and training aspirations in entrepreneurship. Therefore, it is vital to provide women with both informal and formal learning experiences to help them acquire the knowledge and training needed for entrepreneurial success.”

Research participant 1

“Success, in my perspective, is the attainment of goals [...], but accomplished through innovation, ingenuity, enthusiasm, and diligent effort. Female entrepreneurs act as a source of motivation for other women to follow their ambitions... Women entrepreneurs play a crucial role in economic development since they are expected to make significant

contributions to their country... Indeed, I acknowledge that my socioeconomic status played a role in my decision to launch my firm... Due to my minimal educational background, I was strongly motivated to initiate my own business...I aspire to acquire wealth in order to enhance my own quality of life as well as that of my family members.”

Research participant 2

“Achieving success is a constant pursuit that we should always aim for... It is offered in a diverse range of sizes and shapes. Individuals perceive it variably based on their standpoint. Although it is often challenging to achieve, in certain aspects, it contributes to the improvement of the world. As a sole parent, I must enhance the quality of life for my family. The influence of our way of life prompted me to initiate a business venture and motivated me to achieve success as an entrepreneur, thereby improving my family's lifestyle. As my children rely on me, it is imperative that I ensure their happiness.”

Research participant 3

Based on the vignettes presented above, we can see that the social background of a female entrepreneur significantly affects their growth as entrepreneurs. Respondents 1, 2, and 3 identified social background as one of the elements that influence the success of women entrepreneurs in Malaysia.

Ancestral Heritage and Support from Family

Previous studies have revealed that familial support was essential for the development of entrepreneurial zeal, especially in the initial phases of establishing a new venture. Contrary to the common initial assumption of women entrepreneurs as a homogeneous group, it was discovered that familial values, especially parental status, profoundly influenced the varying perceptions of company success among diverse categories of women entrepreneurs. This can be seen from the observations made by the following respondents:

“My family, intimate acquaintances, and spouse all make substantial contributions to the prosperity of my enterprise. They are crucial for my success.”

Research participant 1

“My husband is the cornerstone of my achievements; I cannot comprehend the consequences that would befall me in his absence... He consistently provides support and assistance to me.”

Research participant 2

“I have not received any assistance; I have independently developed my business. I oversee the management of my funds, licenses, shop lots, and other related affairs. My commitment to safeguarding the well-being of my children undoubtedly adds to my achievements... Prior to undertaking any task, it is important to possess a robust internal drive and subsequently dedicate oneself to its pursuit. I firmly hold the belief that there are no limits to what can be achieved.”

Research participant 3

According to the data collected, Respondents 1 and 2 stated that strong support from a close family member, such as a spouse or father, is crucial for a female entrepreneur. The spouse, being the closest person in the lives of female entrepreneurs, facilitates the sharing of ideas, obtaining financial and professional assistance, and receiving emotional support. However, Respondent 3, a single mother, disagrees and believes that family support is not necessary for achieving business success.

Government Policy

The Malaysian government provides tax incentives to its citizens to facilitate the establishment and operation of small firms. The study suggests that government policies significantly influence the success of female entrepreneurs in Malaysia. Women entrepreneurs play a crucial role in driving economic growth as they are essential contributors to the country's development.

“The efficacy of government policy has consistently impacted my capacity to thrive as an entrepreneur. They have fostered and streamlined the development of technology entrepreneurs and emerging start-up companies, while also expanding prospects for graduates to embark on entrepreneurial endeavors.”

Research participant 1

“The Malaysian government has established a multitude of chances for individuals to initiate entrepreneurial ventures and enhance their quality of life... As an illustration, the government has supported both established and emerging firms by offering financial assistance in the form of fixed assets and working capital funding to individuals interested in initiating a business venture. The government must also ensure the sustainable development of potential Bumiputera small and medium enterprises (SMEs).”

Research participant 2

“I agree that the government has implemented programs that have greatly helped them in their business endeavors. The government has taken various measures to support women in starting and expanding their businesses. For example, the government has provided funds to each woman entrepreneur interested in starting a company. Consequently, I believe that government policy plays a crucial role in our lives.”

Research participant 3

During the interview, all respondents (Respondents 1, 2, and 3) unanimously acknowledged that the government had launched a multitude of programs aimed at facilitating the establishment of firms. Ariffin et al. (2020) contend that government policy exerts a substantial influence on the success of female entrepreneurs in Malaysia.

Intrinsic Drive

The findings indicate that women entrepreneurs in Malaysia perceive self-motivation as pertinent in their business, as it fuels their readiness to confront future obstacles or unforeseen setbacks. Furthermore, they hold the belief that they possess the ability to accomplish their objectives and should possess self-assurance.

“I am highly driven to initiate my own business venture, specifically in the form of a salon. I possess a strong interest in embarking on this entrepreneurial endeavor, which has led me to establish the salon. Prior to its establishment, I gained valuable experience working for others while simultaneously dedicating two years to part-time study and enrolling in pertinent courses to further refine my skills.”

Research participant 1

The selection of a business sector by most women is influenced by their experience, passion, and perceived competence in managing the firm. However, some women opt for a sector in which they feel more comfortable, and which is considered more socially acceptable for them.

“After seeking advice from my family and husband, I made the decision to embark on a new business venture. I strongly believe that self-motivation plays a significant role in the success of women entrepreneurs in Malaysia.”

Research participant 2

“I am seeking financial assistance to support my family. I believe that starting my own business will allow me to secure a better future for my children's welfare. Additionally, I am fully dedicated to ensuring the success and smooth operation of my business. I believe that entrepreneurs who are self-driven in their ventures are better equipped to overcome obstacles, strive for greater achievements, and develop more efficient strategies for their enterprises.”

Research participant 3

All respondents emphasized that their success was rooted in unwavering dedication and strong focus on their work. They believed that sufficient self-motivation was key to achieving success in business. This highlights the challenges faced and overcome by accomplished female entrepreneurs in Malaysia.

Obstacles Encountered by Female Entrepreneurs

Engaging in problems is an unavoidable facet of conducting a business. Based on prior study, women who exhibit a willingness to take risks in an ambiguous situation tend to achieve success. Moreover, studies have established a correlation between engaging in risk-taking behavior and achieving success in female entrepreneurship.

“The primary challenge of the experience was effectively allocating time to meet client demand. My job lacks stability due to the possibility of being needed to work both daytime and night-time hours. I am fully equipped to cater to my customer's requirements at all times... I am encountering difficulties in determining the appropriate cost for our services. Typically, I conform to market prices, but, clients frequently express dissatisfaction with the high cost of my services.”

Research participant 1

“I faced challenges both during the initial stages of my business's establishment and throughout its whole duration... I endeavored to secure a loan from a financial institution. Nevertheless, they demanded bank statements and more proof to validate the solvency of the business. During that period, my company was in its nascent stage and did not possess a well-established history of accomplishments. As a result of intense rivalry in my initial site, I encountered multiple challenges. It has an impact on my profit margins.”

Research participant 2

“I faced a shortage of funds when I started my business. Despite my efforts to secure a loan from multiple banks, they require a minimum of two years of business establishment before considering my application... Additionally, I encounter financial difficulties in setting up my business and making necessary purchases. I lack the essential expertise to initiate a business [...] and I am uncertain about the appropriate avenues to develop my skills.”

Research participant 3

The participants have engaged in a conversation regarding the challenges they encountered in their own enterprises. Most of the respondents highlighted that financial challenges represented the single most arduous barrier in the process of launching their enterprises. Access to adequate capital was consistently cited as the greatest obstacle during the startup phase, where initial costs such as equipment, rental space, licensing, and inventory placed considerable pressure on limited personal resources. Unlike established businesses, newly formed ventures often lack collateral, a proven revenue stream, or documented creditworthiness. This situation was exacerbated by the entrepreneurs' limited prior business experience and the absence of an operational track record, which reduced their credibility in the eyes of financial institutions. Respondent 1 identified marketing as a key barrier, noting that building trust with clients for the product was particularly challenging in the early stages. This illustrates the strategies employed by female entrepreneurs to overcome challenges in the corporate world.

Conquering Challenges in the Business World

In order to attain business success, entrepreneurs need to utilize all available methods to surmount the challenges experienced during the venture. This can be seen in the following remarks shared by the respondents.

“I utilize Facebook and Instagram as marketing channels to promote my services to both my customers and friends, resulting in a substantial influx of business. I consistently enhance my service offerings by incorporating feedback from consumers. Customers consistently anticipate the provision of supplementary choices. To satisfy their expectations, I must demonstrate greater ingenuity and creativity.”

Research participant 1

“... Before commencing the business, I sold humble goods in my local community.”

“I also benefit from financial aid provided by my family, specifically my spouse, which contributes to my savings. Their assistance is quite accommodating and supportive.”

Research participant 2

“Initially, I was unsuccessful in securing a loan from a financial institution. Consequently, I attempted to directly market religious artefacts to customers. At that moment, I had not yet initiated my business... In addition, I engaged in part-time employment to augment my earnings. [...] Furthermore, I am the recipient of financial aid from the public sector.”

Research participant 3

Respondent 2 claimed that she resolved her financial difficulties by borrowing money from her family. Respondents 1 and 3 took on multiple jobs to supplement their income and address their financial problems. Furthermore, Respondent 3 mentioned that government policies helped her in obtaining appropriate financial assistance.

DISCUSSIONS

The interview data clearly indicates the significance of family support. The findings therefore corroborate the view that social support emerges as a pivotal concept that facilitates women's success in their professions (Bakar, 2004). Ljunggren and Kolvereid (1996) assert that women business entrepreneurs rely more heavily on social support compared to male company owners. Recent research by Bakar (2004) reveals that women business owners in rural areas face greater cultural challenges in running their companies. Moreover, the study indicates that social support from the spouse plays a crucial role in the firm's success. The support received from their business networks or personal connections established before, during, and after the establishment of their companies is one of the factors contributing to the achievements of Malaysian women entrepreneurs.

Chinese women entrepreneurs in Malaysia benefited from their business networking, known as Guanxi, with suppliers and consumers. Guanxi is a social phenomenon that influences all interpersonal and organizational interactions. The entrepreneurial environment reflects and encourages this networking. Consequently, entrepreneurs leverage technology and interpret signals to obtain relevant, reasonable, persuasive, and logical information. Recent research conducted on 105 private hospitals in Indonesia found that the entrepreneurial mindset in the environmental context significantly improves organizational performance, especially in disruptive circumstances (Dewi et. al, 2018).

In Malaysia's corporate sphere, guanxi has a longstanding presence. Its efficacy has been attributed to the exchange of business objectives and information among familial entrepreneurs, as well as their involvement in business organizations or clan affiliations. The findings of the study indicate that Bumiputera SME entrepreneurs in Malaysia must adopt a supportive mindset towards business education in order to ensure the growth and sustainability of their enterprises. To effectively compete in the market, Bumiputera entrepreneurs must possess a comprehensive understanding of economics, finance, and management. Additionally, they should enhance their marketing acumen by participating in seminars and programs organized by responsible government agencies, as suggested by Suhaila Nadzri et al. (2014). Malay merchants can also gain insights into local business prospects by attending these seminars.

There are indications that the government may increase its support for women entrepreneurs by providing ongoing targeted assistance. It is important to educate women entrepreneurs about the financial advantages of obtaining external funding for their businesses. Recognizing the limitations of government subsidies,

even with increased funding, the government should encourage additional banks and micro institutions to offer a wider range of financial services with flexible terms and conditions. This can be achieved through tax incentives. The government can approach banks and financial institutions to explore the expansion of their product offerings and delivery methods for SMEs. Women entrepreneurs' groups and non-governmental organizations (NGOs) can also play a significant role in providing funding to women entrepreneurs, in addition to government subsidies and loans from financial institutions.

Even though SME promotion programs are gender-neutral, extra support and services for women should be made available owing to the specific limitations women face, most notably the dual role they play in operating a company and caring for their families. The government should develop a mechanism for enlisting the support of women entrepreneurs in programs aimed for them. Men are more likely to support their wives and their businesses if they are familiar with the nature of their wives' entrepreneurial activities; therefore, involving them in such programs could be a viable approach.

Additionally, both locally and globally, the government should enhance the atmosphere and infrastructure required for the functioning of successful business networks, especially those oriented toward women. Women entrepreneurs need to understand the importance of networks in getting money, loans, and knowledge from a range of sources. In addition, the government, women's business groups, and NGOs can work together to create ways for facilitating mentorship and assistance among female entrepreneurs. This will help young women entrepreneurs overcome obstacles and boost their development, prosperity, and personal fulfilment.

To achieve the government's goal of promoting the growth of the Malay SME sector, it is important to maintain and expand the aid and support provided through appropriate agencies. Simplifying financing regulations and processes can help attract more Bumiputera entrepreneurs of SMEs, while discouraging them from seeking funds from unauthorized sources. Additionally, efforts should be made to broaden and improve the quality of affordable and accessible training and seminars for women in entrepreneurship and management. This can be achieved by employing successful female entrepreneurs as instructors and providing additional training opportunities for women. The training programs should cover various aspects such as marketing, trade show participation, product quality, business opportunities, securing capital/loans, networking, mentorship, and ICT infrastructure and tools.

Women's business organizations play an important role in persuading their members to participate in training programs. The government can help SMEs by providing tax cuts or subsidies. Additionally, the current curriculum at institutions of higher learning should be updated to integrate entrepreneurialism into academic programs. An increasing number of women should be educated and trained as facilitators of such programs. As a result, they will be better equipped to address and overcome their financial challenges. In addition, the government and private sector should offer training and skills to assist women entrepreneurs in developing the knowledge and capacities required to produce new goods and services.

In today's innovation-driven society, the capacity to develop cutting-edge goods and services in the global technological arena has become the most important source of competitive advantage (Pillai and Ahamat, 2018). Entrepreneurs should redouble their efforts to expand their companies, be more creative, and have a strong sense of self-assurance and self-efficacy. Thus, self-efficacy was found to improve the entrepreneurial orientations of entrepreneurs (Mohd et al., 2014). The analysis of the data revealed several

key findings. Abd Wahid et al. (2021) identified entrepreneurial competencies—such as personal and relationship skills, management capabilities, and commitment—as critical success factors for business growth among women entrepreneurs. Similarly, Ahmad and Rosli (2022) emphasized the pivotal role of digital transformation in enhancing operational efficiency and expanding market reach, while Lim and Teh (2023) highlighted the significance of social capital and networking in overcoming barriers and achieving business success. In summary, the data analysis for studies on women entrepreneurs in Malaysia involves a detailed examination of various factors, including the number of respondents, types of businesses, demographic information, and data collection methods.

These elements collectively contribute to a comprehensive understanding of the key success factors and challenges faced by women entrepreneurs. The key findings from the present study include family support as a critical enabler, which reveals that family support, particularly from spouses, is a central determinant of women's entrepreneurial success. This finding critically highlights that government or institutional support alone cannot compensate for a lack of familial support, which remains deeply embedded in Malaysia's socio-cultural fabric. Secondly, the Role of Business and Social Networks confirms that business networks, both formal and informal, enhance entrepreneurial success. While past research on Chinese entrepreneurs emphasised Guanxi (relational ties) as a mechanism for accessing resources, your study shows that Malaysian women entrepreneurs, more broadly (Bumiputera, Chinese, and Indian alike), benefit from pre-existing social ties that evolve during and after business establishment.

CONCLUSION, IMPLICATIONS, LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

This study provides a comprehensive exploration of the factors that have contributed to the success of female entrepreneurs in Malaysia, emphasizing the crucial role of family and social support, business networks, and government interventions. The findings underscore that women entrepreneurs rely heavily on social support, particularly from their spouses and business networks, such as the culturally significant concept of Guanxi among Chinese entrepreneurs. Additionally, the study highlights the importance of education, training, and government support in enhancing the capabilities of Bumiputera SME entrepreneurs, especially in fostering a supportive business environment and infrastructure tailored to women's unique challenges.

This research contributes to the understanding of how social, cultural, and governmental factors influence the entrepreneurial success of Malaysian women. It enriches the theoretical discourse on gendered entrepreneurship by illustrating the unique dynamics of social support and cultural networks in the entrepreneurial journey of women in the context of a developing country. Practically, the study offers insights for policymakers and support organizations, advocating for targeted interventions that address the specific needs of female entrepreneurs, including enhanced access to finance, training, and business networks.

The study is limited by its focus on female entrepreneurs in Malaysia, which may not fully capture the diversity of experiences and challenges faced by women entrepreneurs in other contexts. Additionally, the reliance on qualitative data may introduce subjectivity in interpreting the findings, and the sample size, while sufficient for qualitative research, may limit the generalizability of the results. This research

demonstrates an approach by integrating systems thinking to reveal the researcher's viewpoint (Ahamat, 2014). In-depth interviews and personal observations with research participants from a variety of stakeholders may be included. Thus, many important patterns by combining structured interviews with personal observation, which would have been overlooked if the study had been restricted to non-qualitative methods (Ahamat, 2019).

Future studies could expand the scope by including a comparative analysis of female entrepreneurs across different countries or regions to identify common challenges and success factors. Longitudinal studies could also provide deeper insights into how the factors identified in this research evolve over time and influence long-term entrepreneurial success. Furthermore, exploring the impact of digital transformation and technological advancements on women's entrepreneurship in Malaysia would be a valuable addition to our current understanding of the issue.

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