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SUCCESS STRATEGIES OF WOMEN'S CULINARY MSMEs: THE ROLE OF FINANCIAL ACCESS, SOCIAL SUPPORT, DIGITAL LITERACY AND BUSINESS ENVIRONMENT

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ABSTRACT

The culinary sector's women-led micro, small and medium-sized enterprises (MSMEs) are a key element of inclusive economic growth in Indonesia, especially for urban food and beverage businesses. However, existing studies on the factors affecting their performance have produced mixed and inconsistent findings across regions and industries. This study was conducted to analyze the effect of financial access, social support, digital skills, and business environment on the performance of women-owned culinary MSMEs. A quantitative causal design was used and data were collected from 267 such enterprises through purposive sampling and structured questionnaires. The analysis was carried out using Partial Least Squares–Structural Equation Modeling (PLS-SEM) with the SmartPLS software. The results suggest that the business environment had a significant effect on enterprise success while financial access, technological literacy, and social support did not have a statistically significant direct effect. This suggests the greater role of external factors, such as regulation, market forces, and competition, in shaping business outcomes. The study provides empirical insights in detail and recommends policy measures to strengthen the ecosystem support for women entrepreneurs in the culinary MSMEs sector. These findings emphasize the need for

targeted approaches to overcome women's specific challenges in this domain. The stakeholder can help to facilitate the sustainable development and innovation of culinary MSME by creating a more conducive ecosystem.

Keywords: Women's culinary MSMEs, business environment, financial access, digital literacy, social support, MSME performance.

INTRODUCTION

Micro, small and medium enterprises (MSMEs) are the backbone of developing economies, creating jobs and supporting the livelihoods of households and local communities (Pedraza, 2021). This is very evident in Indonesia where MSME contribute almost 60% of the nation's GDP and the sector is still very much involved in economic activities at the community level (Hasibuan et al., 2024). There are more women in MSME activities, including women as MSME owners. Some of the more popular ones are women MSMEs in food and beverage companies. This is because the entry is relatively easy and the freedom given to the entrepreneurs to run their businesses (Fauzia & Hasanah, 2023; Sari & Nurani, 2022). However, the sector faces challenges, such as the fast changing taste of consumers, stiff competition and increasing reliance on digital media for business visibility and customer engagement (Nurmala et al., 2022).

This state of affairs is particularly pertinent to urban regions such as in Surabaya, one of the key economic centers in Indonesia. The city's expanding culinary business culture offers opportunity for women entrepreneurs, but it also increases competition in the marketplace and alters business circumstances. The Malaysian evidence reveals that women entrepreneurs' success is connected with individual entrepreneurial drive, financial capabilities, and networking and assistance in the company ecosystem (Ahamat et al., 2026; Rambely et al., 2025). These observations pose a significant question in the context of Indonesia: to what extent may internal resources, such as access to finance, social support, and technological literacy explain the performance of women-owned culinary MSMEs when those resources are deployed in a specific business environment?

One way to approach this context specific challenge is via the resource-based view (RBV). The performance of a firm is partially determined by the resources and capabilities that the firm possesses and can employ to create value (Barney, 1991; Wernerfelt, 1984). Thus, financial resources, knowledge and other intangible assets can assist business development and performance (Muchlis et al., 2024). However, for small enterprises, having a resource does not necessarily imply that the resource will lead to higher performance. The value of a resource may rely on whether the entrepreneur can use it well and whether the business environment surrounding it allows it to be converted into business prospects.

What this means is that the the outer environment is important. The entrepreneurial ecosystem perspective views factors such as regulation, market access, infrastructure, institutional support, and business networks, as potentially inhibiting or enabling entrepreneurial activity (Stam, 2015; Stephens et al., 2022). An entrepreneur may have money or digital skills, but there are barriers where the regulations are tough, or markets are difficult to get into, or there is no institutional support. Business networks and government support are important to women entrepreneurs (Ahamat et al., 2026). Also, financial inclusion contributes to the improvement of enterprise development in any good institutional framework (Nizam et al., 2020).

Furthermore, sustainability of business activities and utilisation of opportunities in the digital networked environment of corporations are accountable to systems of trust and communication (Huda et al., 2025).

However, the current research provides only a partial explanation of the success of women-owned MSMEs. Although financial access, internet literacy, and social support have been found to be important for business performance (Shaikh, 2020; Suharyati & Handayani, 2024), the effect of these factors appears to be contingent on industry characteristics and contextual factors. This raises the question whether internal resources alone are sufficient for providing a competitive advantage, since their success also depend on the quality of the business environment they are functioning in. Simply put, there is a dearth of empirical studies that specifically study the relationship between internal resources and external environmental factors, especially in women-owned MSMEs in the urban food and beverage sectors of developing nations.

The research gap is even greater for MSME women owners in urban developing areas. Women entrepreneurs face structural barriers linked to access to formal finance, lower digital skills and stress of balancing domestic and business duties (Mashapure et al., 2022; Putri et al., 2024). Noor and Omar, (2024) also supports this view that women entrepreneurs have a role conflict between family and business. Access to credit, training and social capital still plays an important role in the business performance of women entrepreneurs (Othman, 2019). The constraints suggest that the explanation for the entrepreneurial success is not only the individual capabilities, but also the effectiveness of the development of women entrepreneur capabilities in a supportive ecosystem. In addition, there is a lack of empirical studies on women-owned MSMEs in the food and baverage (F&B) sector in the urban setting of Indonesia (Aravik et al., 2025).

In light of the issues discussed above, this study is expected to fill the gap by investigating the impact of financial access, level of technological literacy, social support and business environment to the success of women-owned MSME in the F&B sector in Surabaya, Indonesia. The research couples the resource-based approach and entrepreneurial ecosystem perspective in one analytical framework. Thus the effectiveness of internal resources depends on the quality of the external environment.

The present paper has made two important contributions to the field. First, it advances the theoretical understanding of MSME success by providing evidence of the conditional and complementary nature of the relationship between firm level skills and ecosystem level characteristics. Secondly, it provides an experimental perspective to the scarce literature on women entrepreneurs in the emerging urban context of a highly competitive culinary sector. It helps to contextualise MSME success more deeply and offers insights for scholars and policymakers. The findings also highlight that entrepreneurial success is not a function of availability of resources, but the bility to strategically mobilise such resources in a conducive and enabling business environment.

LITERATURE REVIEW

Success of Women-Owned MSMEs

Micro, small, and medium enterprises (MSMEs) are the growth engines of the developing world. MSMEs are important for job creation, innovation, poverty alleviation and inclusion growth. Gustika and Susena (2022) found that women entrepreneurs can also contribute to increasing the household income. This will

result in greater family stability and the creation of local employment, and the development of the community (Hendratmi et al., 2022). Women-owned MSMEs in the culinary sector has been shown to contribute to economic productivity and social well-being. Therefore, academic interest in women owned MSMEs in this sector has increased.

For women-owned MSMEs, the idea of success goes beyond the traditional measures of financial success. The current literature of entrepreneurship considers success as a multi-dimensional construct which includes business development, customer growth, competitive advantage, organisational resilience and sustainability over the long term. This broader perspective reveals that entrepreneurial success is not only about economic results, but also about entrepreneurs' ability to constantly adjust to changing market conditions and institutional settings. The importance of internal and external resources is also supported by recent findings from Malaysia. These empirical findings suggest that the success of women entrepreneurs is influenced by the joint effect of entrepreneurial competencies, government support, business networks and financial capability (Ahamat et al., 2026; Rambely et al., 2025). There is growing evidence that women entrepreneurs tend to face structural constraints, such as limited access to finance, weaker business networks, digital capability gaps, and institutional barriers, making the determinants of success more complex than those related to traditional MSMEs (Cahyaningsih et al., 2026; Kadiyono & Sulistiobudi, 2024; Susanti et al., 2023).

There are many theories about how some people are able to make it in business. The resource-based view (RBV) (Barney, 1991) suggests that a firm can achieve sustainable competitive advantage from resources that are valuable, rare, imperfectly imitable and non-substitutable. Strategic assets for women-owned MSMEs are namely, access to finance, digital skills, etc., that enhance operational efficiency, spark creativity and allow them to react to market opportunities. However, there is some empirical evidence that these resources might only be useful in some situations. This is because these resources are context specific and are mobilised by entrepreneurs to the extent that they can be mobilised in some business contexts.

In addition to RBV, social capital theory (Bourdieu, 1986; Coleman, 1988; Putnam, 2000) also emphasises the significance of relational resources embedded in social networks. Social support provides information, trust, mentoring, emotional support and possibilities of cooperation for entrepreneurs. These factors contribute to a better business development environment. Social networks help women entrepreneurs to overcome their limited financial and institutional resources, reduce uncertainty and increase access to opportunities. But the evidence from the real world is equivocal. Some studies suggest that social support alone may not result in better economic outcomes without the presence of strong organisational capabilities and supportive institutional environments.

The entrepreneurial ecosystem theory offers a broader perspective, highlighting the relationship between entrepreneurs and their institutional environment (Stam, 2015; Stephens et al., 2022). Government policies, market access, infrastructure and quality of regulation and business support institutions facilitate or constrain the potential of entrepreneurial activity. Government policies, market accessibility, infrastructure, regulatory quality, and business support institutions collectively shape ecosystems that either enable or constrain entrepreneurial activity. Recent studies demonstrate that supportive ecosystems not only facilitate business growth, but also amplify the effectiveness of entrepreneurs' internal resources.

However, the interdependence of these factors is seldom studied and most of these prior studies consider financial availability, social support, online literacy and corporate environment as independent drivers of performance. Thus, the present literature is not clear on whether the performance of women-owned MSMEs can be attributed to internal organisational resources or whether the success of women-owned MSMEs depends on favourable ecosystem conditions. Fragmentation is most obvious in emerging economies, where the quality of institutions, market uncertainty and resource constraints can all jointly influence entrepreneurial outcomes.

Hence, the present research has proposed an integrated paradigm incorporating resource based view, social capital theory and entrepreneurial ecosystem theory. It argues that entrepreneurial success is a function of the relationship of strategic organisational resources, relational capital and institutional ecosystem conditions, and not solely a function of individual predictors like financial access, social support, technological literacy and business environment. In this sense, the success of a firm is a contingent outcome of the external environment which can enhance or restrict the value of the internal resources. This incorporation of a more comprehensive theoretical analytical framework enriches the entrepreneurship literature by providing a broader explanation of the success of women-owned MSMEs in developing countries. This study framework has helped to establish the conceptual basis for the hypotheses presented in the subsequent sections.

Financial Access and MSME Success

Financial access is the ability of entrepreneurs to access and utilise financial resources for running and growing their business, and for ensuring long term investment and innovation. From the perspective of the resource based view (RBV), financial capital is a strategic resource for firms to acquire other resources that could enable them to achieve higher production efficiencies and competitive advantages (Barney, 1991). For women-owned micro, small and medium enterprises, access to finance is often hindered by systemic barriers such as lack of collateral and unequal access to formal financial services.

A positive relationship between access to finance and MSMEs' efficiency was reported in most prior studies. The entrepreneurs will have more investment, access to digital technology, access to markets, and organisational resilience from the credit and financial services (Cahyaningsih et al., 2026; Gustika & Susena, 2022; Hendratmi et al., 2022; Kadiyono & Sulistiobudi, 2024; Susanti et al., 2023). The empirical evidence remains inconclusive, indicating that financial resources alone are insufficient to improve business performance. Positioning is a result of managerial entrepreneurial skills, strategic choices and the context within which firms operate. However, the positive impact of financial inclusion on the growth of firms is conditional on the existence of an enabling economic and institutional environment (Nizam et al., 2020). Moreover, Othman (2019) has argued that the availability of credit will not add value to the performance of female entrepreneurs without the provision of complementary resources, such as training and social capital. Here irregularity means that the entrepreneur's success is not only measured in terms of their financial assets. These assets are but one of the many resources on which the entrepreneur and environment depends on.

Prior studies only consider the issue of economic accessibility and ignore other strategic resources and system elements. Women owned MSMEs have not been successful in the domain of access to finance, social support, digital skill and business environment. Access to finance is one of the components of the

integrated resource framework, as entrepreneurial performance may be an institutional precondition for organisational resources. Based on this argument, the present study has proposed the following hypothesis H1.

H1: Financial access positively influences the success of women-owned MSMEs.

Social Support and MSME Success

Social support represents the assistance entrepreneurs receive through family relationships, friends, business networks, professional associations, and community connections. This support can take different forms, including information, advice, emotional encouragement, practical assistance, and access to business contacts. Social Capital Theory explains why such relationships can become an important resource: social ties may provide information and opportunities that would otherwise be difficult for small-business owners to obtain (Bourdieu, 1986; Coleman, 1988; Putnam, 2000).

This dimension is especially relevant for women entrepreneurs because business activities are often closely connected with family and community relationships. Strong social networks can provide market information, facilitate knowledge exchange, strengthen confidence, and open access to new business contacts (Cahyaningsih et al., 2026; Gustika & Susena, 2022; Hendratmi et al., 2022; Kadiyono & Sulistiobudi, 2024; Susanti et al., 2023). Social relationships may also help entrepreneurs cope with uncertainty and maintain business continuity when financial and institutional resources are limited.

Nevertheless, social support should not be assumed to have the same effect in every setting. Noor and Omar (2024) found that supportive relationships can help women entrepreneurs manage the competing demands of family and business. Meanwhile, Othman (2019) showed that social capital was more effective when combined with access to credit and entrepreneurial training. These findings suggest that relationships can create opportunities, but entrepreneurs still need other resources and capabilities to make those opportunities commercially useful.

For women-owned culinary MSMEs, social support may, therefore contribute to success by providing information, referrals, assistance, and access to networks that are difficult to develop independently. Based on this reasoning, the study has proposed the following hypothesis H2.

H2: Social support positively influences the success of women-owned MSMEs.

Digital Literacy and MSME Success

Digital competence is the entrepreneur's ability to search, understand, evaluate and use digital technology in an effort to improve business operations, communication, marketing and decision making. Digital competence is an organisational capability from the perspective of Resource Based View (RBV). This enables organisations to use digital resources to enhance operational efficiency, innovation and competitive advantage (Barney, 1991). The digital revolution is changing how people shop. It opens up new possibilities for the online market and raises the level of competition.

Women owned MSMEs need to develop new skills in a digital world. Digital competence is increasingly assumed to positively impact MSME performance through digital platforms, better client engagement, better marketing strategies, and better productivity (Cahyaningsih et al., 2026; Hendratmi et al., 2022; Kadiyono & Sulistiobudi, 2024; Susanti et al., 2023). Digital competences are the key for entrepreneurial competitiveness, for business intelligence, fintech and e-commerce frameworks. The evidence is still not clear. There is plenty of research proving that digital skills do not always translate into better performance. The entrepreneurs have digital skills, but do not use them in their business strategy nor take advantage of market opportunities. Rambely et al. (2025) also emphasised the development of entrepreneurial competencies, especially in financial intelligence and networking by the entrepreneurs in order to utilise the available information and resources in the best possible way. The results suggest that online literacy alone is not enough to improve performance, if there is no adequate organisational and institutional support. There has been a vast amount of literature on the direct relationship between online literacy and entrepreneurial performance. However, the synergistic effects of online literacy with other entrepreneurial competencies and ecosystem components have been less examined.

In sum, there is little evidence to conclude whether digital aptitude is a determining factor in the success of women-owned MSMEs or whether its effectiveness depends on other factors, such as access to finance, social support and business climate. Therefore, digital competence has been identified as a key competence that is expected to foster the success of entrepreneurship when integrated into a supportive ecosystem and complemented by other organisational resources. Based on this reasoning, the study has proposed the following hypothesis H3.

H3: Digital literacy positively influences the success of women-owned MSMEs.

Business Environment and MSME Success

The business climate refers to the institutional and market conditions that impact entrepreneurship. They are as follows: government regulation, quality of regulation, infrastructure, access to market, services to support business and competition. According to entrepreneurial ecosystem theory, the growth of entrepreneurs is based on the internal competences of the entrepreneurs and the institutional environment that can facilitate or hinder the growth of entrepreneurs (Stam, 2015; Stephens et al., 2022). The supportive business ecosystem creates markets, technology arrangements and co-operative networks and financial institutions that enable a firm's growth and sustainability.

A good business climate can improve the creation of fewer institutional barriers, availability of resources, encouragement of innovation and increased competitiveness of MSMEs. There is ample evidence from the findings of many empirical studies (Cahyaningsih et al., 2026; Gustika & Susena, 2022; Hendratmi et al., 2022; Kadiyono & Sulistiobudi, 2024; Susanti et al., 2023). Elements of the ecosystem, such as government support schemes, regulations, market connectivity and digital infrastructure can help entrepreneurs better tap opportunities. Recent studies have also shown that the development of ecosystems can lead not only to a direct improvement in performance, but also to the ability of entrepreneurs to turn organisational resources into sustainable competitive advantage.

However, the literature on the effect of the business environment on the performance of entrepreneurs is fragmented. While the business environment is referred to as a positive factor by many studies, it is not

considered as an enabling institutional framework that has an influence on the efficiency of financial assets, social networks and digital skills; basically, as an independent factor which can affect the performance of MSMEs. This constraint is especially relevant in developing economies where the quality of institutions, regulation and access to markets can differ greatly between regions and have a significant impact on entrepreneurial outcomes. The findings suggest that the business environment should not be viewed as an exogenous contextual factor, but rather as a key institutional mechanism for entrepreneurs to effectively mobilise and integrate organisational resources. The facilitating environmental factors may emphasise the significance of access to finance, use of digital skills and benefits of social support systems in women-led MSMEs.

Hence, the joint effect of internal organisational resources and positive ecosystem conditions appears to be more likely to contribute to entrepreneurial success than the individual effect of either factor. This paper presents an integrated view that adds to the existing literature on entrepreneurship by conceptualising the business environment in a larger resource-ecosystem model of performance for women-owned MSMEs in developing economies. Based on these arguments, the study has proposed the following hypothesis H4.

H4: The business environment positively influences the success of women-owned MSMEs.

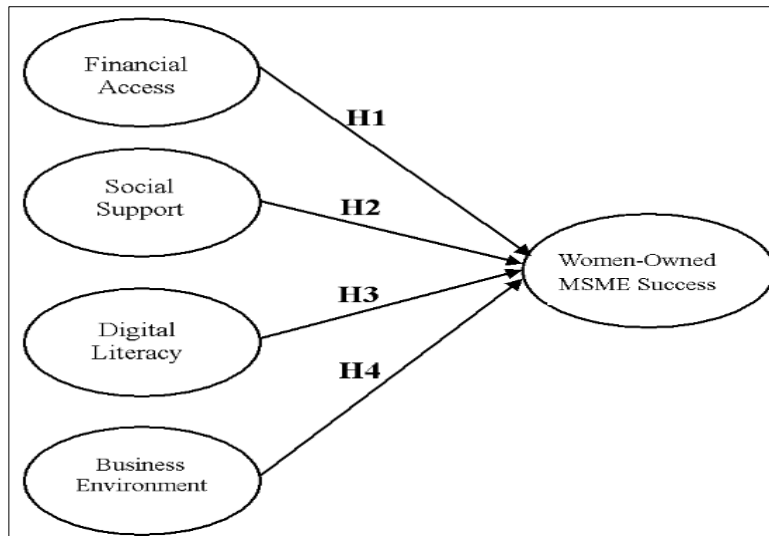
Conceptual Framework

Prior research has consistently emphasised the important role of financial access in enhancing the performance of MSMEs. Access to finance facilitates entrepreneurs' access to working capital, investment in technology, increased production capacity, improved marketing activities, and enhanced business competitiveness (Cahyaningsih et al., 2026; Gustika & Susena, 2022; Hendratmi et al., 2022; Kadiyono & Sulistiobudi, 2024; Susanti et al., 2023). Financially endowed firms are also more resilient when there is market uncertainty and they can even innovate. However, the evidence in several studies is mixed, indicating that access to finance may not necessarily translate into better performance of the entrepreneurs in itself. It relies on complementary organisational capabilities and institutional conditions that are supportive.

Drawing on these complementary perspectives, the present study proposes an integrated framework that conceptualises the success of women-owned MSMEs as a context-dependent outcome of the interaction of strategic organisational resources, relational capital and institutional ecosystem conditions. Thus, financial access, social support and digital proficiency will only create value when effectively mobilised in a conducive business environment and can build on recent works on resource mobilisation and enterprise sustainability (Mochklas et al., 2026). The conceptual model of these relations is as presented in Figure 1.

Figure 1

Research Model



METHODOLOGY

Research Design

This research employs a quantitative cross-sectional survey to study the relationships between financial access, social support, technological literacy, business environment and success of women-owned MSME in Surabaya, Indonesia. The cross-sectional approach was appropriate as the aim was to examine the structural relationships of the proposed constructs at a specific point in time. Thus, the results provide explanatory and predictive insight, not causal inference (Hair et al., 2021).

Population and Sampling

The study was a particular focus on women entrepreneurs who ran micro, small and medium enterprises (MSMEs) in the culinary sector in Surabaya. This sector was chosen because it is one of the largest concentrations of women-owned businesses and has experienced rapid digital transformation, making it particularly relevant to investigate the combined influence of financial access, social support, technological literacy and business environment on entrepreneurial success.

To meet the criteria of inclusion in the study, the respondents were selected through a purposive sampling technique. The respondents were women who owned or managed culinary MSMEs and had been running their business for at least one year. This was to ensure that they had enough entrepreneurial experience for the study to assess their business performance and environmental conditions. A total of 267 duly completed questionnaires were received and retained for analysis. The sample size used in this study exceeded the minimum requirement for the PLS-SEM analysis and was, therefore deemed adequate to estimate the proposed structural model (Hair et al., 2021).

Data Collection

Data were collected using a structured questionnaire which was distributed to the respondents who fulfilled the eligibility criteria laid down. The main data collection was conducted from May to July 2025, which guaranteed sufficient representation of the target population during the study period. The translation–back translation method was used to translate the questionnaire from English to Indonesian so that linguistic accuracy and conceptual equivalence could be achieved. A pilot study with 30 respondents was conducted to assess the clarity, readability and reliability of the instrument before the full-scale survey. All constructs had Cronbach’s alpha values above the recommended threshold of 0.70 (Hair et al., 2021), confirming acceptable internal consistency.

Measurement of Constructs

The research model comprised the following five reflective constructs: financial access, social support, digital literacy, business environment, and women-owned MSME success. Measurement items were adapted from previously validated studies as they were slightly modified to reflect the Indonesian MSME context while preserving their original conceptual meaning. All constructs were measured using a five-point Likert scale ranging from 1 (“strongly disagree”) to 5 (“strongly agree”). The operational definitions, measurement sources, and representative indicators are as presented in Table 1.

Table 1

Measurement Instruments

Construct	Source	Definition	Example item	Items
Financial Access	Adapted from (Abdallah et al., 2024)	It refers to the ability of the entrepreneur to obtain financing either in the form of loans, credits and other capital required to run a business.	“I can easily obtain a loan from a financial institution for my business needs.”	FA1–FA4 (4 items)
Social Support	Adapted from (Bencabachman et al., 2020)	Entrepreneurial activity is supported emotionally, informationally and instrumentally by family members, business networks and the surrounding community.	“I receive helpful advice from my business network when making decisions.”	SS1–SS3 (3 items)
Digital Literacy	Adapted from (Suyanto et al., 2023)	The ability to use digital technologies effectively in marketing, communication and online business transactions.	“I can effectively use social media to promote my products.”	DL1–DL3 (3 items)
Business Environment	Adapted from (Svilane & Kalkis, 2023)	External factors that influence the operation of a business, such as government support, market opportunities and institutional infrastructure.	“The local government provides adequate support for small business development.”	BE1–BE5 (5 items)
MSME Success	Adapted from (Mashapure et al., 2022)	Perceived business performance related to business growth, customer growth and long-term sustainability.	“My business has experienced growth in the number of customers over the past year.”	MS1–MS3 (3 items)

Data Analysis

The data were analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM) with SmartPLS, following the procedures recommended by Hair et al. (2021). The analysis was carried out in two successive steps. First, the measurement model was evaluated by assessing indicator reliability, internal consistency reliability (Cronbach's alpha and composite reliability), convergent validity (average variance extracted), and discriminant validity based on the Fornell–Larcker criterion and heterotrait–monotrait (HTMT) ratio. Second, the structural model was evaluated by testing collinearity, path coefficients, coefficient of determination (R^2), and hypothesis significance using a bootstrapping procedure with 5,000 resamples. Common method bias potential impact was addressed throughout the research process by using procedural and statistical remedies suggested by Hair et al. (2021).

RESULTS

Respondent Profile

The respondent profile provides an overview of the demographic and business characteristics of the women entrepreneurs participating in this study. Understanding the respondents' backgrounds is important for contextualizing the empirical findings regarding the success factors of women-owned MSMEs in the culinary sector.

Table 2

Respondent Profile (n = 267)

Profile	Category	Frequency	Percentage
Age (Years)	< 25	11	4.1%
	25–30	91	34.1%
	31–40	56	21.0%
	41–50	101	37.8%
	> 50	8	3.0%
Marital Status	Not married	216	80.9%
	Married	51	19.1%
Business Experience (Years)	< 5	16	6.0%
	5–10	43	16.1%
	11–15	69	25.8%
	16–20	61	22.8%
	21–25	75	28.1%
	> 25	3	1.1%

Table 2 presents the age distribution of respondents. Most women entrepreneurs fall in the productive working age ranges of 25–30 years (91 respondents, 34.1%) and 41–50 years (101 respondents, 37.8%), suggesting a sample actively involved in managing MSMEs in the culinary sector. A total of 11 respondents (4.1%) are under 25 years old and only 8 respondents (3.0%) are over 50 years old, which indicates a relatively young but experienced entrepreneurial population.

The majority of the respondents were not married (80.9%). This demographic profile shows that the industry was dominated by early and mid-career entrepreneurs. However, it is worth mentioning that the pattern could also indicate that many women are engaged in entrepreneurial activities at economically productive ages, irrespective of their marital status.

In terms of business experience, most of the respondents had been operating their businesses for a period of 11-25 years. The highest proportion entrepreneurs had 21-25 years of experience (75 respondents, 28.1%), followed by 11-15 years (69 respondents, 25.8%) and 16-20 years (61 respondents, 22.8%). A total of 16-43 respondents (6.0% + 16.1% = 22.1%) were early-stage businesses (less than 10 years of operation), while only three (3) respondents (1.1%) reported that they had been operating for more than 25 years. This distribution offers a wide range of experience that provides a strong basis for investigating factors that impact the success of women MSMEs in the food-sector.

Measurement Model Evaluation

Measurement model evaluation was conducted to assess the reliability and validity of the constructs using Partial Least Squares Structural Equation Modeling (PLS-SEM) (Hair et al., 2021). Reliability was examined using Cronbach's Alpha and Composite Reliability (CR), while convergent validity was assessed using Outer Loading and Average Variance Extracted (AVE).

Table 3

Measurement Model Evaluation

Variables	Indicator	Outer loading	Cronbach's Alpha	Composite reliability	AVE
Financial Access	FA-1	0.892	0.923	0.945	0.811
	FA-2	0.899			
	FA-3	0.915			
	FA-4	0.896			
Social Support	SS-1	0.94	0.947	0.957	0.882
	SS-2	0.89			
	SS-3	0.985			
Digital Literacy	DL-1	0.893	0.967	0.954	0.873
	DL-2	0.908			
	DL-3	0.999			
Business Environment	BE-1	0.744	0.836	0.873	0.579
	BE-2	0.724			
	BE-3	0.744			
	BE-4	0.827			
	BE-5	0.762			
Success of Women's MSMEs	SW-1	0.826	0.718	0.841	0.638
	SW-2	0.83			
	SW-3	0.736			

As shown in Table 3, all indicator loadings were above 0.70, which indicates convergent validity. DL3 (0.999) and SS3 (0.985) had very high loadings. These were again checked by reviewing the design of the questionnaire, wording of the items and data coding processes. The review revealed no duplication or data entry errors. High outer loadings denote high reliability of indicators and possibly redundancy as per PLS-SEM guidelines (values closer to unity may denote redundancy). Therefore, the items were maintained as they formed the basic elements of the constructs and did not jeopardise the construct validity (Hair et al., 2021).

Moreover, all constructs had a composite reliability (CR) value greater than 0.70 and the average variance extracted (AVE) was above 0.50, which indicates adequate internal consistency and convergent validity. In general, these results confirm that the measurement model met all recommended reliability and validity criteria, thereby ensuring robustness for further evaluation of the structural model (Hair et al., 2021).

Discriminant Validity

Discriminant validity was evaluated using the Heterotrait–Monotrait Ratio (HTMT), with a threshold <0.90 (Hair et al., 2021).

Table 4

Discriminant Validity (HTMT)

	Business environment	Digital literacy	Financial access	Social support	Success of women's MSMEs
Business Environment					
Digital Literacy	0.320				
Financial Access	0.620	0.369			
Social Support	0.181	0.652	0.150		
Success of Women's MSMEs	0.771	0.077	0.450	0.067	

As shown in Table 4, all the HTMT values were below the cut-off value of 0.90. The highest value was between Business Environment and MSME Success (0.771) and the lowest value was between Social Support and MSME Success (0.067). These results provide evidence of satisfactory discriminant validity, which demonstrates that the constructs were empirically and theoretically distinct. Thus, the measurement model met the requested statistical criteria and was considered suitable for further analysis of the structural model and hypothesis testing (Hair et al., 2021).

Structural Model Evaluation

The evaluation of the structural model using the PLS-SEM approach includes the analysis of the predictive power of the model and the strength of the relationship between latent variables. The main indicators were VIF, R^2 , f^2 and Q^2 . These metrics evaluated the ability to explain and verify that the relationship between predictors were free from multicollinearity, which would provide a basis for sound and strong model interpretation (Hair et al., 2021).

Collinearity Check (VIF)

Collinearity was assessed using variance inflation factor (VIF) to ensure predictor constructs did not exhibit multicollinearity, thus supporting the stable and reliable estimation of the relationships within the structural model.

Table 5

VIF Assessment

Variables	VIF
Business Environment	1.351
Digital Literacy	1.729
Financial Access	1.462
Social Support	1.532

Table 5 shows the values of the variance inflation factor (VIF). The VIF values ranged from 1.351 to 1.729, which were less than the recommended value of 5.0. This demonstrates that the predictor constructs were not multicollinear and could be entered simultaneously without any bias. Hence, the relationship among variables can be interpreted with confidence and the model can explain the variations in the construct of success of women MSMEs.

Coefficient of Determination (R^2)

The coefficient of determination (R^2) in PLS-SEM is a measure of the model's explanatory and predictive power, with the amount of variance in the dependent construct explained by the independent variables being the indicator.

Table 6

The R^2 Value

	R Square
Success of Women's MSMEs	0.478

As shown in Table 6, the R^2 value for women MSME success was 0.478, meaning that predictors explained 47.8% of its variance. The other 52.2% was for other reasons. This value indicates the moderate power of explanation and the acceptable power of prediction.

Effect Size (f^2)

The effect size (f^2) shows the contribution of each exogenous construct to the endogenous variable and displays the relative strength of individual predictors in the structural model.

Table 7

Effect Size (f^2) Value

Relationship between Predictors and Success	f^2
Business Environment → Success of Women MSMEs	0.641
Digital Literacy → Success of Women MSMEs	0.015
Financial Access → Success of Women MSMEs	0.006
Social Support → Success of Women MSMEs	0.000

Table 7 shows that the effect sizes vary significantly. Business environment showed a significant effect ($f^2 = 0.641$), online literacy and financial access had very little effect, and social support was practically non-existent. Hence, the business environment was the leading predictor influencing women's success in MSMEs (Hair et al., 2021).

Predictive Relevance (Q^2)

The predictive relevance (Q^2) of the model, which was to predict the endogenous construct, was evaluated through a blindfolding procedure. The statistic indicates how well the structural model can reproduce the observed data for the dependent variable.

Table 8

Predictive Relevance

Endogenous Variable	SSO	SSE	Q^2
Success of Women MSMEs	801	567.138	0.292

Predictive relevance (Q^2), measured by the blindfolding procedure is a measure of a model's ability to predict the endogenous construct. In PLS-SEM, a Q^2 value greater than zero indicates sufficient predictive relevance. Table 8 shows that the value of Q^2 in this study was 0.292, indicating that the model had a good predictive accuracy in explaining the success of women-owned MSME (Hair et al., 2021).

Hypothesis Testing

Hypothesis testing was carried out in PLS-SEM using the bootstrapping method. Significance was established by path coefficients, t-statistics (>1.96) and p-values (<0.05). The results are as shown in Table 9 (Hair et al., 2021).

Table 9

Hypothesis Testing

	T Statistics	P Values
Business Environment -> Success of Women MSMEs	14.792	0.000
Digital Literacy -> Success of Women MSMEs	1.908	0.057
Financial Access -> Success of Women MSMEs	1.219	0.223
Social Support -> Success of Women MSMEs	0.089	0.930

The findings in Table 9 show that the business environment had a positive and statistically significant impact on the success of women-owned MSMEs ($t = 14.792$, $p < 0.001$). The results point to the vital role of external institutional and market conditions for entrepreneurial outcomes. However there were no statistically significant effects of online literacy, financial access and social support. Overall, the results indicate that the business environment was more important for women-owned MSMEs' success than firm-level resources.

DISCUSSION AND IMPLICATIONS

The results show that the R square value of 0.478 was within the moderate range of the explanatory power required (Chin, 1998), thus the proposed model was capable of explaining a significant portion of the variance in the success of women-owned MSMEs. In particular, the combination of financial access, social support, online literacy and business environment explained 47.8% of the variance in business performance. But a lot of the variation remained unexplained. Other factors, such as innovativeness, marketing strategy and managerial competence can also be important determinants. This is consistent with the wider MSME literature which suggests firm performance is determined by complex, multidimensional and context specific factors.

This complexity is also consistent with recent studies that have demonstrated the significance of the role of intangible resources, such as intellectual capital and organisational capabilities in explaining the impact of firm performance (Muchlis et al., 2024). The findings in the present study revealed more structural and strategic elements underlying MSME success than variables that were apparent. Business success was, thus conceived as the result of an interactive interplay between internal organisational capabilities and external environmental conditions and not the result of the independent impact of single resources.

Interestingly, some of the findings of the study do not support the general expectations of the MSME literature. Prior studies mainly focused on the role of internal resources, but the present study's results showed that only the business environment had a statistically significant effect and there was no significant direct effect for financial access, online literacy and social support. This pattern reflects a theoretical tension between the firm-specific capabilities-based resource-based view (RBV) and the entrepreneurial ecosystem view which emphasizes external structural conditions. This study's focus on the business environment implies that external enablers might be more important than internal resource endowments in explaining entrepreneurial outcomes in emerging urban contexts.

These results show that the relationship between internal resources and business performance was contingent on the external environment. They also seemed to contend that the RBV and the entrepreneurial ecosystem perspective were not competing but complementary. Financial access, online literacy and social support are internal capabilities that can only translate into performance outcomes if there is an enabling external environment. This integrative lens indicates that resources themselves need enabling conditions for successful deployment, thereby bridging firm- and ecosystem-level explanations of MSME success. The argument was also supported by prior studies indicating that organisational performance was affected not only by the availability of resources, but also on how resources were coordinated, communicated and embedded in organisational systems (Huda et al., 2025). The idea that sustainable outcomes are achieved through the use of capability rather than just ownership of resources is also supported in the present study.

Interestingly, prior studies have found that access to finance was a major driver of firm growth (Beck et al., 2008; Demirgüç-Kunt et al., 2021), but access to finance did not matter much for the success of MSMEs. This finding have been consistent in other prior studies which have found that financial resources did not necessarily translate into improved performance without adequate managerial capabilities (Fatoki & Asah, 2011). This is supported by the findings of Othman (2019), who pointed out that access to credit did not guarantee better performance of women entrepreneurs without the provision of complementary resources, such as training and social capital. Likewise, Nizam et al. (2020) mentioned that financial inclusion boosted the firm's growth when it was founded on positive institutional and economic backgrounds.

These insights are further supported by Muchlis et al. (2024), who demonstrate that financial structure must be effectively aligned with intellectual capital to generate meaningful improvements in firm value and performance. Without such alignment, financial resources may remain underutilized or inefficiently allocated.

The results show that majority of women entrepreneurs depend on informal sources of finance like personal savings and family support, and do not depend much on the formal financial institutions. Thus, external finance does not appear to be a significant determinant of business success. Moreover, the small effect size shows that financial access has little effect in explaining the success of women owned MSME's. The latter points to the fact that financial resources alone are not enough to improve performance, and that there are other organisational capacities and conditions that support the ecosystem.

At this juncture, it is important to emphasize that not statistically significant does not mean not theoretically important. Instead, it implies that the relationship between financial access and performance may be indirect or conditional on financial management ability, investment decisions or approaches to the distribution of resources.

In the context of the present study, online literacy was found to have a positive impact on MSME success, but it was not significant. This finding is consistent with prior studies emphasising the significance of digital capabilities in improving entrepreneurial performance ((Rahayu & Day, 2017; Dwivedi et al., 2021). However, it must also be emphasized that digital competence alone will not be enough for better business results, there must also be other organisational and environmental factors.

This is in line with Huda et al. (2025), who reported that the technological innovation of organisational sustainability was dependent on the adoption of technology, communication systems integration,

organisational trust and managerial processes. Digital proficiency is a strategic capability, which is valuable only when it is effectively mobilised with the use of complementary organisational resources and aligned to the company's objectives (resource based view). This relates to the work of Rambely et al. (2025) who argued that entrepreneurial capabilities and effective use of information resources, through adequate networking and ecosystem conditions, would affect business performance.

The results also indicate that digital technologies were used mainly for basic promotion and not to add strategic value to wider activities, such as innovation, customer relationship management and business decision making. Online literacy was an enabling capability, not a business performance driver, and being digital savvy was important but not strategic.

However, its contribution depends on its interaction with complementary organisational resources and an enabling entrepreneurial ecosystem. The finding partially supports the core proposition of the study that the success of women owned MSMEs was not an independent effect of individual resources, but the fit between strategic organisational resources, relational capital and institutional ecosystem conditions. Future research can look into the mediating role of innovation capability and digital business model adoption, and the moderating role of ecosystem readiness and organisational capability.

The results of the study also revealed that social support did not exert a significant direct effect on women-owned MSMEs' success. This is different from the findings of prior literature that social capital was important to the success of entrepreneurs sharing knowledge, networking and exchanging resource (Brush et al., 2009; Hendratmi et al., 2022; Kadiyono & Sulistiobudi, 2024). However, the results are consistent with the emerging evidence that social ties do not always translate into better performance unless they are helpful in accessing strategic resources and business opportunities.

This is because in this context the women entrepreneurs had received social support of the emotional type, not social support of the instrumental type. Better market access, better financial resources, better innovation, better operational capability will not build motivation, confidence and psychological resilience. It will nevertheless, be emotionally supportive. Social relationships have an economic value – they are not only a source of emotional support, but also a source of concrete business resources. Women entrepreneurs need the social and family environment that allows the balance between work and home responsibilities (Noor and Omar (2024). The social capital's interaction with access to credit and support programmes for entrepreneurs has a greater impact on the business performance (Othman, 2019).

The central tenets of social capital theory (Bourdieu, 1986; Coleman, 1988; Putnam, 2000) emphasise the importance of the quality and functionality of social networks and not only the existence of social networks. Social capital may matter for entrepreneurial success only when existing networks are suitable for the acquisition of valuable information, strategic alliances and exchange of resources. This stream of research extends prior research by introducing social support as an additional relational resource contingent on the larger entrepreneurial ecosystem and its relation to firm capabilities. Thus, it appears that the success determinants of women owned MSMEs are social support and the interplay of relational capital, strategic organisational resources and supportive institutional conditions.

Only the business environment significantly predicted effect size. The results strongly support the entrepreneurial ecosystem view which argues that the performance of the firm is embedded in the broader institutional and market context (Susanti et al., 2023; Fathurrahman & Fitri (2024).

A business friendly environment is a pre-requisite for the growth and sustainability of a business. Government policy, available markets and adequate infrastructure create a favourable business environment. However, a bad environment may not be so good for resource-rich companies. These businesses are entrepreneurial in nature. The present study corroborates the finding in Ahamat et al. (2026) that the major success factors for women entrepreneurs were government support, entrepreneurial competencies and business networks. In a favourable institutional setting, a positive relationship between firm growth and financial inclusion exists (Nizam et al., 2020).

This finding is further reinforced by the results from a study by Panggayudi and Mochklas (2025) which underscore the standpoint that culture, innovation climate and managerial commitment are important determinants of organisational outcomes in service-based sectors. The performance results are the fruit of the transformation of internal capacities, which is a function of the conditions at the level of the ecosystem.

The findings indicate that external conditions, including market demand, competitive intensity, and regulatory support, play a decisive role in shaping entrepreneurial outcomes. This further adds to the argument that the success of an enterprise is not only a function of the availability of internal resources, but also quality of the entrepreneurial ecosystem that determines the efficiency of mobilisation of such resources for sustainable value creation.

This study contributes to the entrepreneurship and MSME literature and develops three related theoretical lenses for women owned entrepreneurship success. First, the findings support the entrepreneurial ecosystem theory (Stam, 2015) that success is not only about internal entrepreneurial capabilities, but also the quality of the institutional environment. It is the business environment that counts. Access to markets, business infrastructure, and supportive legislation are key for sustained MSME performance.

Second, the results support the findings of the resource based view (RBV) (Barney, 1991). The RBV points to the importance of the resources for a firm. But this study's findings also seem to suggest that better performance is not necessarily a function of financial access and digital competence. Organisational resource efficiency is not a generic concept but a context specific concept. Their effectiveness depends on supportive institutional conditions.

Third, the study extends the propositions of social capital theory by suggesting that social support is a complementary, not an independent, antecedent of entrepreneurial success. The value of relational resources seems to depend on the availability of company capabilities and favourable conditions in the ecosystem.

More importantly, this study integrates the resource-based view, social capital theory and entrepreneurial ecosystem theory into one theoretical framework. This study conceptualises the success of women owned MSMEs as the outcome of the interaction between strategic organisational resources, relational capital and institutional ecosystem conditions, which is subject to context, unlike prior studies which treat financial access, social support, online literacy and business environment as independent determinants. This

integrated perspective offers a more comprehensive explanation of entrepreneurial success in developing economies. It constitutes the main theoretical contribution of the study.

The findings have important implications for policy makers and organisations that support MSME development. The only predictor of success for women-owned MSMEs of any importance was the business environment. Thus, policy interventions targeting women entrepreneurs should aim at strengthening entrepreneurial ecosystems through improved regulations, market access, digital infrastructure and business development programmes.

Business support organisations should be encouraged to promote more collaboration between entrepreneurs, financial institutions, universities, digital platform providers and business associations. These networks of collaboration can improve access to mentoring, innovation, market information and strategic alliances, and in turn help entrepreneurs to make better use of the resources they have and to improve their competitiveness.

Financial access, social support and online literacy may not have a big direct impact, but they are resources of strategic importance. Their effectiveness depends on the existence of supportive institutional conditions. Initiatives like financial literacy training, digital capability development, mentoring and networking should be integrated into broader ecosystem-oriented policies, rather than as stand-alone interventions.

CONCLUSION, LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

The empirical results suggest that only the business environment has a statistically significant impact on the success of women owned MSMEs. This means that financial access, technological literacy and social support are not directly effective. Hence the external factors like market access, regulatory framework and overall quality of the ecosystem largely determine entrepreneurial outcomes. The results are interesting because they contradict the general belief that the main determinants of MSMEs success are due to the impact of internal resources.

In this paper, we have made an important theoretical contribution by integrating the resource-based view (RBV) with the entrepreneurial ecosystem perspective. The findings suggest that internal capacities, such as access to finance, online literacy and social support, do not necessarily translate into visible performance outcomes, unless they are embedded in a supportive and enabling business environment. The results indicate a contingent and complementary relationship between firm-level resources and external ecosystem enablers, and environmental factors may condition, amplify or limit the effectiveness of internal capabilities.

On a practical level, the findings emphasise the significance of enhancing ecosystem level interventions, such as access to digital platforms, market connectivities and partnerships with logistics and delivery service providers in supporting women entrepreneurs in the food sector. This study has also contributed to the current literature on MSMEs. However, its cross-sectional design and context presents some limitations. Future research should employ more variables and longitudinal approaches to capture dynamic entrepreneurial processes. Nevertheless, in sum, the success of MSMEs has been shown to be not only about the availability of resources, but also the efficient mobilisation of resources in the enabling entrepreneurial ecosystem.

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