

DRIVING FACTORS OF WOMEN BUSINESS PERFORMANCE IN CREATIVE ECONOMIC INDUSTRY

Lina Salim *)

lina.salim@atmajaya.ac.id

Ari Setiyaningrum *)

Abstract

This study aims to examine the driving factors of business performance managed by women entrepreneurs in the creative economy industry. The study was conducted by collecting primary data through the distribution of questionnaires to 185 women entrepreneurs in the DKI Jakarta area. Sampling method using non-probability sampling with purposive sampling technique. The research data were analyzed using descriptive statistical analysis and multiple linear regression analysis. The results of the study indicated that the strongest driving factor of business performance managed by women entrepreneurs is the business environment followed by socio-cultural, training and development, motivation, and networking. The financial factor is the only factor that does not drive the business performance of women entrepreneur.

Keywords: business environment; business performance; motivation; social-cultural; training and development; women entrepreneurs.

Introduction

The topic of women entrepreneurs has become an interesting topic to research along with the increasing role of women in various aspects, including aspects of economic development (Mayer, 2018). In Indonesia, the current government has also shown a commitment to support gender equality by increasing the role and involvement of women both at the national and global levels (kominfo.go.id, 2021). Women entrepreneurs are women or groups of women who initiate, organize, and run a business venture (Singh,

*) *Magister Manajemen, Fakultas Ekonomi dan Bisnis Universitas Katolik Indonesia Atma Jaya*

2014). For women, starting a business is not easy because women face more obstacles in running a business than men (Jha & Alam, 2022).

In terms of the phenomenon gap, the results of a survey conducted by the Ministry of Women's Empowerment and Child Protection (Kemen PPPA) in 45 districts in Indonesia showed that 95% of businesses run by women entrepreneurs experienced a significant decline in turnover and product sales during the Covid-19 pandemic. (Ansori, 2020). The existence of institutional changes and other social changes in society is a key factor in the growth of entrepreneurship. For women, starting a business is a difficult and challenging thing because women need to reduce many obstacles than men in running a business. Several factors that can hinder women from starting a business include cultural and political barriers, lack of monitoring, and lack of capital (Jha & Alam, 2022). Other obstacles faced by women entrepreneurs are lack of motivation, high error rate, lack of education, lack of experience and opportunities for training, lack of mobility, lack of support from institutions, and lack of professional networks (Korreck, 2019; Rashid & Ratten, 2020). These obstacles are the biggest factors that affect the performance of women entrepreneurs (Raghuvanshi et al., 2017). Women entrepreneurs generally look unique challenges as business owners trying to survive in a highly competitive domestic and global market (Bullough & Renko, 2017). As a woman, businesswomen often expect to be able to balance work with personal life. By looking at the contribution of businesswomen to the economy and society, it is necessary to conduct research to find out what factors can affect the performance of businesses run by women entrepreneurs.

From the research gap perspective, previous studies that examined the factors that affect the performance of businesses run by women entrepreneurs in several countries still found different results. Chang and Chen (2018) found that personalities, skills/ability, entrepreneurial motivation, and entrepreneurial environment are factors that influence the success of women entrepreneurs in China. Hendriani, Efni, and Tiyasiningsih (2019) in their study in Indonesia, found that knowledge management has a positive effect on the performance of businesses run by women entrepreneurs, while society's culture has no effect on the performance of businesses run by women entrepreneurs. Ingalagi et al. (2021) found that the firm's performance of a business run by women is influenced by social cultural factors, psychological factors, financial factors, and resource factors, and entrepreneur's satisfaction in women entrepreneurs in India. The study of Jha, Makkad, and Mittal (2018)

found that networking and market information, business environment, financial, motivation (pull/push), training and skill development, and socio-cultural influence the performance of businesses run by women entrepreneurs in India. An advanced study conducted by Jha and Alam (2022) also confirmed that factors consisting of motivation, socio-cultural, networking, financial, business environment, and training and development have a positive influence on the performance of businesses run by women entrepreneurs. Motivation was found to be the most influential factor on performance, followed by networking, financial, business environment, training and development, and socio-cultural factors.

This research is intended to close the gap of previous research by examining the influence of motivation, financial, socio-cultural, networking, business environment, and training and development on the performance of women entrepreneur who run businesses in the creative economy industry. The creative economy industry is an important and interesting industry to research. The creative economy industry is one of the industries that has the largest contribution to Indonesia's Gross Domestic Product (GDP) and the contribution made by this industry continues to increase every year (Setiyaningrum & Ramawati, 2020; Setiyaningrum & Ramawati, 2021). In 2022, the creative economy industry can contribute to GDP of more than Rp. 1,300 trillion or an increase from last 2021 which was only Rp. 1.134 trillion (Amalia, 2022; Ghofar, 2022). In Indonesia, the creative economy industry is dominated by the culinary, fashion and craft businesses, which in 2022 will reach 8.2 million businesses (www.ekon.go.id, 2022).

Entrepreneurial performance refers to the output produced by a businessperson and is related to the level of achievement in running a business (Dionco-Adetayo, 1998). A few studies related to the performance of businesses run by women entrepreneurs use profit as an indicator of financial success (Brush & Chaganti, 1999; Lumpkin & Dess, 2001). Recent studies have also found that the performance of businesses run by women entrepreneurs is determined by some factors such as education level, business skills, strategies, and previous experience (Hisrich et al., 1997). Women entrepreneurs face various barriers and obstacles related to entrepreneurial activities such as lack of access to credit, work-family conflict, fear of failure, and socio-cultural problems that affect performance (Muhammad et al., 2017).

A businessperson should have special needs, drives, and desires that motivate her/him to take action to achieve business goals (Mallya, 2012). The factors that influence a woman's decision to become a businessperson can be grouped into two categories, namely push

factors, and pull factors. Push factors are factors that encourage women to prefer to invest their time and effort in entrepreneurial activities than other options (Zgheib, 2018).

Examples of push factors are low family income, unemployment, lack of adequate job opportunities, lack of job satisfaction, and lack of freedom in making decisions (Jha & Alam, 2022). Pull factors are factors that encourage women to consider entrepreneurial activities as an attractive career choice for themselves (Cavada et al., 2017). Examples of pull factors are flexible working hours, ability to provide employment for others, encouragement to gain recognition and social status, opportunities to take advantage of personal experience and education, family support, freedom, market opportunities, and the possibility to gain knowledge and new skills, and financial freedom (Tlaiss, 2013; Chhabra et al., 2020). Entrepreneurship motives have a greater influence on business performance run by women entrepreneurs compared to knowledge management (Hendriani, Efni & Tiyasiningsih, 2019). Previous studies have proven the influence of motivation on the performance of businesses run by women entrepreneurs (Jha et al., 2018; Chang & Chen, 2018; Jha & Alam, 2022). Therefore, the following hypothesis is built:

H1: There is a motivational influence on the performance of businesses run by businesswomen

Financial capital is one of the factors that can affect the performance of women entrepreneurs (Dinc & Budic, 2016). Financial factors measure the awareness of a businesswoman to access financial resources, access credit and business capital, understand detailed procedures on how to build a business, and respond to credit institutions (Jha et al., 2018; Jha & Alam, 2022). Women entrepreneurs tend to experience various obstacles such as lack of capital or credit problems or credit schemes from financial institutions (Halkias et al., 2011). A businesswoman tends to face financial problems at all stages of her business life cycle, especially from the start-up business to the business experiencing growth. Previous studies have proven that finance has an influence on the performance of businesses run by women entrepreneurs (Jha et al., 2018; Ingalagi et al., 2021; Jha & Alam, 2022). Then the hypothesis is drawn, namely:

H2: There is a financial influence on the performance of a business run by businesswomen.

Personalities, skills/ability, entrepreneurial motivation, and entrepreneurial environment are factors that influence the success of women entrepreneurs, this is based on research conducted by Chang and Chen (2018). Hendriani et al. (2019) conducted a study on

women entrepreneurs in the province of Riau (Indonesia) and proved that knowledge management has a positive effect on the performance of a business run by businesswomen. However, the study found that socio-cultural did not affect the performance of the business being run businesswoman. Ingalagi et.al. (2021) in their study found that business performance run by women entrepreneurs is influenced by social-cultural factors, psychological factors, financial factors, and resource factors, and entrepreneur's satisfaction. Ethnic factors (as a socio-cultural part) are identified as factors that can affect business performance run by women entrepreneurs. The differences in the nature, characteristics, and behavior of each ethnic group cause differences in the factors that determine business performance run by businesswomen. In Javanese ethnicity, women are positioned unequally to men and do more housework such as taking care of the family (Agustina, 2014). Javanese women tend to face more obstacles to mobility if they work outside the home and feel bound to Javanese culture to obey their husband's orders (Tambunan, 2009). In ethnic Chinese, women are also not obliged to work. If they must work, the work they do is work that is in accordance with their skills, and women are encouraged to be actively involved in businesses managed by their husbands (Agustina, 2014). So, it can be said that socio-cultural factors are the determining factors that encourage increased business performance. However, previous studies still show controversial results related to socio-cultural factors. Studies conducted by Jha et.al. (2018), Ingalagi et al. (2021) and Jha and Alam (2022) found that socio-cultural influences the performance of businesses run by women entrepreneurs. On the other hand, the study conducted by Hendriani et al. (2019) shows the results that socio-cultural does not affect the performance of businesses run by women entrepreneurs. Therefore, to confirm the results of the controversial study, the following hypothesis was built:

H3: There is a socio-cultural influence on the performance of a business run by businesswomen

Networking measures the attitude of businesswomen towards the creation of both formal and informal networks that are needed to ensure success in business and measures businesswomen's awareness of opportunities for business success in the future (Jha et al., 2018; Jha & Alam, 2022). Networking can be grouped into two, namely formal and informal (Ibarra, 1992). Informal networking includes people playing important roles in business, family, and personal relationships, while formal networking includes professional relationships with accountants, banks, lawyers, and trade associations (Littunen, 2000).

Formal networking can be more valuable to its members than informal networking which tends to have less strong ties (Watson, 2012). Businesswomen were found to be better at networking than businessmen when given the opportunity to build formal and informal ties (Fuller-Love et al., 2006). Previous studies have found that networking affects the performance of businesses run by women entrepreneurs (Jha et.al., 2018; Jha & Alam, 2022). The hypotheses tested are:

H4: There is an influence of networking on the performance of businesses run by businesswomen

The business environment measures the attitudes and awareness of women entrepreneurs about general policies and regulations, business incubation centers, and gender-specific schemes made by the government or foreign institutions (Sengupta et al., 2015; Jha et al., 2018; Jha and Alam, 2022). The business environment also indicates factors outside the business that affect daily business operations (Jha and Alam, 2022). The business environment can be favorable or unfavorable (Faisal et al., 2017). A positive business environment creates favorable conditions for business growth, while a negative business environment can create challenges that can hinder business growth. The business environment in developing countries presents its own challenges for women entrepreneurs due to environmental threats such as resource scarcity and unsupportive infrastructure (Jha & Alam, 2022). Therefore, the creation of gender-specific entrepreneurship opportunities, and schemes are important factors for women entrepreneurs and the businesses they run (Mozumdar et al., 2020). Previous studies have proven that the business environment influences the performance of businesses run by women entrepreneurs (Jha et.al., 2018; Jha & Alam, 2022). Based on this explanation, the hypotheses built are:

H5: There is an influence of the business environment on the performance of the business run by businesswomen.

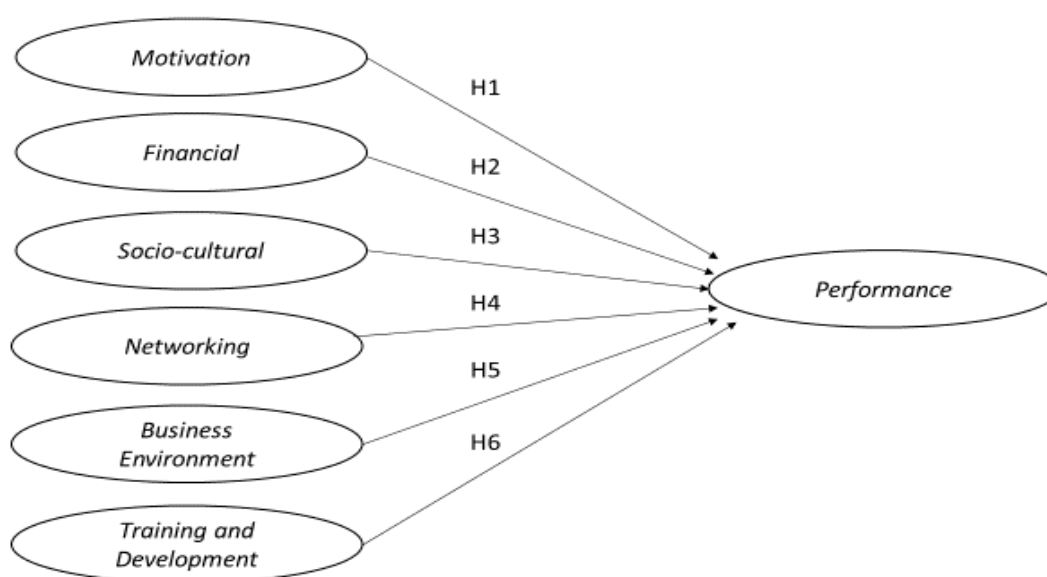
Training and development are related to measuring the extent to which women entrepreneurs can develop the skills to maintain their business (Jha & Alam, 2020). Training and development are influenced by increasing expertise and skills through programs provided by management and the use of social media as well as the ability to overcome business failures and become more competent when facing environmental changes (Jha et al., 2018). The existence of training and development programs associated with entrepreneurship for businesswomen can help create change and strengthen attitudes towards business ventures (Mensah & Benedict, 2010). The study conducted by Brixiova et

al. (2020) shows that training and development programs that are carried out effectively have proven to help women entrepreneurs to overcome business risks and uncertainties in the future. Women entrepreneur needs training programs to increase their self-esteem and ability to make decisions in relation to their increased knowledge and expertise (Fayolle, 2018; Reza et al., 2020). Previous studies have proven that training and development has an influence on the performance of businesses run by women entrepreneurs (Jha, Makkad, & Mittal, 2018; Jha & Alam, 2022). To confirm the findings of the study, this study tested the following hypotheses:

H6: There is an effect of training and development on the performance of the business run by businesswomen.

The proposed research model tested in this study is shown in Figure 1.

Figure 1. Proposed Research Model



Review

This study uses primary data collected through survey methods by distributing questionnaires directly to respondents, namely businesswomen (MSMEs). The questionnaires were in Indonesian language and were distributed offline and online using a google form (g-form) to businesswomen who run their businesses in DKI Jakarta. The indicators used to measure all research variables are referred to from previous research conducted by Jha et al. (2018) and Jha and Alam (2022). The indicators of each research variable were measured using a Likert scale (5 points) and are presented in Table 1.

Table 1. Indicators of Research Variables

Variabel	Code	Indicators	Source
Motivation	M1	My main reason for getting involved in independent business development is to become financially independent	Jha et al. (2018). Jha & Alam (2022)
	M2	The desire for flexibility that allows for a balance between work, family and other interests is the main factor that motivates me to develop an independent business	
	M3	My involvement in developing an independent business is based more on the freedom factor to follow a personal approach to work	
	M4	My involvement in developing an independent business is based more on the freedom factor to adjust my personal approach to work	
	M5	My involvement in developing an independent business is based more on wanting to be like the role model I follow	
	M6	My involvement in developing an independent business is based more on the desire to gain better bargaining power at home (children's future)	
Financial	F1	My enthusiasm for entrepreneurship will increase if I receive initial capital from a lending institution	Jha et al. (2018); Jha & Alam (2022)
	F2	I will be more involved in entrepreneurship if I have access to credit from the government	
	F3	I will become more involved in entrepreneurship if I have knowledge of certain or special credit schemes granted to businesspeople of a different gender	
	F4	I will become more involved in entrepreneurship if I have awareness about certain or special credit schemes granted to businesspeople of different gender	
	F5	My access to credit from the bank will be affected if the business I run is a small business that has not been registered	
	F6	I will be less motivated to be entrepreneurial if I find bank employees uncooperative with me	
Socio-cultural	SC1	My involvement in business is affected by the existence of gender inequality which means that entrepreneurial activities are considered as men's work	Jha et al. (2018); Jha & Alam (2022)
	SC2	My network reaches people from different cultures	
	SC3	My network reaches people of different religions	
	SC4	My definite decision to run an independent business is based on the role of businesswomen which in my culture is considered inappropriate	
	SC5	My decision to run an independent business was based on the role of women entrepreneurs in my culture which was judged not to be properly defined	
	SC6	As a businesswoman, I face problems in running a business	
	SC7	I feel that technology has an important role in overcoming cultural barriers	
Networking	N1	My network in the business market determined my decision to build an independent business	Jha et al. (2018);

Variabel	Code	Indicators	Source
	N2	My informal network keeps me informed about changes that are required to run my business	Jha & Alam (2022)
	N3	My official network helps me in finding new business	
	N4	My official network helps me in finding new markets	
	N5	My network of contacts needed to grow my business successfully	
	N6	My business will grow even more if I pay more attention to my network activities	
Business environment	BE1	Government assistance with business development schemes is important for my involvement in developing my own business	Jha et al. (2018). Jha & Alam (2022)
	BE2	Government support through incubation center with one-stop solution is important for my involvement in self-employment	
	BE3	Government policies through special schemes for women help to improve performance in independent businesses	
	BE4	Government policy through simplification of procedures is important to my business	
Training and development	TD1	My involvement in business arose from a women-only training program that suited my needs	Jha et al. (2018). Jha & Alam (2022)
	TD2	My involvement in the business arises from the reasonable cost of the training program	
	TD3	My involvement in the business arose from a training program at a nearby location	
	TD4	My involvement in business arose from a training program based on essential business management skills	
	TD5	My survival with potential will increase if I receive a training program that allows me to use social media to promote my business	
	TD6	Training program about business failure will help me in taking the right decision at the right time	
Performance	P1	The business that I run will be successful in achieving the goal	Jha et al. (2018). Jha & Alam (2022)
	P2	The business I run will be profitable	
	P3	My customers are satisfied with the products/services offered	
	P4	I have the opportunity to earn a large personal income from the business I run	
	P5	I have the opportunity to increase wealth from the business I run	
	P6	I have the opportunity to enlarge the business that I run	
	P7	I have the opportunity to recruit employees from the business I run	
	P8	The net value of the business I run is growing	

Result

Before the questionnaires were distributed to a large sample, a pre-test was conducted, by distributing the questionnaire to 30 people. All pre-test data obtained were tested for

reliability and validity. The results of the reliability checked all variables and have fulfilled the Cronbach alpha (CA) value above 0.70 (with the highest CA value = 0.974 and the lowest CA value = 0.855). The validity test used the Pearson correlation method and the results of all indicators of the research variables produced a significance value below 0.05 and a correlation value above 0.361. The number of indicators did not change between before and after the pre-test, namely 37 indicators.

The research population is businesswomen (MSMEs) located in DKI Jakarta. The sampling method used is nonprobability sampling with purposive sampling technique. The criteria for the respondents studied were businesswomen who had run their business for at least 1 (one) year. The number of samples taken in this study were 185 respondents.

Most respondents located in East Jakarta (35.2%) and West Jakarta (32.4%) followed by North Jakarta, South Jakarta, and Central Jakarta. Of the 185 respondents, 67% of respondents were aged between 34 to 49 years with ethnicity Javanese (32.4%), Sundanese (17.3%), Betawi (17.8%) and 16.2% aged between 26 to 33 years (Javanese and Sundanese ethnic groups are the same). 93.5% of respondents are married, consisting of 65 respondents of Javanese ethnicity, 54 respondents of Sundanese ethnicity, and 43 respondents of Betawi ethnicity. On average, respondents have 1 to 2 children (51.4%) with the majority (114 respondents) having senior high school education. The interesting point is that 84.3% of respondents are in culinary business focusing on selling food and beverages, which they started from scratch with their own capital and have never done a loan for business capital. Many of their businesses have been around for more than 1 year. Half of the respondents never attended any training, but they survived especially in the covid-19 pandemic. Table 2 describes in detail the profiles of the 185 research respondents and the profiles of the businesses they manage.

Table 2. Respondents' Profile (n = 185)

Description	Total	Percentage
Respondent's Location		
West Jakarta (Jakarta Barat)	60	32,4
East Jakarta (Jakarta Timur)	65	35,2
South Jakarta (Jakarta Selatan)	15	8,1
North Jakarta (Jakarta Utara)	35	18,9
Central Jakarta (Jakarta Pusat)	10	5,4
Respondent's Age		
Less than 17 year	1	0,5
18-25 year	3	1,6
26-33 year	30	16,2
34-41 year	71	38,4

Description	Total	Percentage
42-49 year	53	28,6
50-57 year	22	11,9
More than 58 year	5	2,7
Respondent's Marital Status		
Single	2	1,1
Married	173	93,5
Divorced	10	5,4
Number of Children Owned by Respondents		
Don't have children	3	1,6
1-2 children	95	51,4
3-4 children	77	41,6
More than 4 children	10	5,4
Husband's Job		
Unemployment	36	19,5
Private sector employee	59	31,9
Businessman	38	20,5
Other	52	28,1
Respondent's Ethnicity		
Javanese	68	36,8
Sundanese	58	31,4
Betawi	46	24,9
Other	13	7,0
Respondent's Last Education		
Not Graduate Primary School	1	0,5
Primary School	17	9,2
Junior High School	40	21,6
Senior High School	114	61,6
Diploma	5	2,7
Bachelor	7	3,8
Postgraduate	1	0,5
Respondent's Business Area		
Interior Design	1	0,5
Product Design	1	0,5
Mode	6	3,2
Photography	1	0,5
Craft	4	2,2
Culinary	156	84,3
Other	16	8,6
Types of Products Sold by Respondents		
Food	118	63,8
Beverage	25	13,5
Groceries	18	9,7
Office stationery (ATK)	1	0,5
Laundry Service	1	0,5
Fashion	8	4,3
Household appliances	3	1,6
Vegetables And Fruits	3	1,6
Telephone billing unit	5	2,7
Other	3	1,6
Respondent's Length of Business		

Description	Total	Percentage
1-3 years	87	47,0
4-6 years	47	25,4
7-9 years	19	10,3
More than 10 years	32	17,3
Respondent's Business Status		
Self-started from scratch	171	92,4
Heritage from family	11	5,9
Joint venture with other people	3	1,6
Have Respondents Ever Received a Capital Loan?		
Ever	56	30,3
Never	129	69,7
Have Respondents Ever Attended Training		
Ever	91	49,2
Never	94	50,8

Source: Researcher's Data Processing (2022)

Empirical data from 185 respondents, processed by using SPSS software version 25. Prior to the multiple regression test, the classical assumption test was carried out. The results of the classical assumption test are that there is no heteroscedasticity, there is no multicollinearity, and all data are normally distributed. The processed results of empirical data from multiple linear regression tests are presented in Table 3, Table 4, and Table 5.

Table 3. Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.718 ^a	.515	.499	.52264

a. Predictors: (Constant), training and development, financial, motivation, networking, socio-cultural, business environment

b. Dependent Variable: performance

Source: Researcher's Data Processing (2022)

Table 4. ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	51.674	6	8.612	31.529	.000 ^b
	Residual	48.622	178	.273		
	Total	100.296	184			

a. Dependent Variable: performance

b. Predictors: (Constant), training_and_development, financial, motivation, networking, socio_culture, business_environment

Source: Researcher's Data Processing (2022)

Tabel 5. Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	β	Std. Error	Beta		
1 (Constant)	.356	.289		1.230	.220
Motivation	.179	.062	.175	2.860	.005
Financial	-.018	.051	-.021	-.348	.729
Socio-Cultural	.192	.067	.191	2.848	.005
Networking	.160	.066	.151	2.407	.017
Business Environment	.275	.069	.279	3.961	.000
Training and Development	.190	.068	.189	2.781	.006

a. Dependent Variable: performance

Source: Researcher's Data Processing (2022)

From 6 (six) hypotheses, it turns out that there is 1 hypothesis that is rejected, that is hypothesis 2, which shows that financial factors do not affect business performance (ρ -value = 0.729 greater than 0.05, and t-value = -0.348 smaller than 1.96). Factors that make a major contribution to the respondents' business performance are business environment factors, followed by motivation, socio-cultural, training and development, and networking factors (see Table 5 and Table 6).

Tabel 6. Summary of Hypothesis Test Results

Hypothesis	Independent Variable	Dependent Variable	ρ -value	t-value	Conclusion
H1	Motivation	Performance	.005	2.860	Accepted
H2	Financial		.729	-.348	Rejected
H3	Socio-cultural		.005	2.848	Accepted
H4	Networking		.017	2.407	Accepted
H5	Business Environment		.000	3.961	Accepted
H6	Training and Development		.006	2.781	Accepted

Source: Researcher's Data Processing (2022)

Discussion

In the creative economy industry, the main driving factor for the business performance of women entrepreneurs in this study is the business environment. The results of this study are consistent with the research conducted by Jha et.al. (2018), as well as Jha and Alam (2022) who also found that the business environment has influenced on the businesses' performance run by women entrepreneurs. A positive business environment motivates respondents to maintain and improve entrepreneurial performance. Respondents acknowledged that government policies and assistance encouraged them to continue doing their business despite the Covid-19 pandemic

The second biggest driving factor for the business performance of businesswomen in the creative economy industry is the socio-cultural factor. This finding was supported by the

research of Jha et.al. (2018), Ingalagi et al. (2021) and Jha and Alam (2022) found that socio-cultural influences the performance of businesses run by women entrepreneurs. On the other hand, this finding is different from that of Hendriani et al. (2019) which found that socio-cultural did not affect the performance of businesses run by women entrepreneurs. Gender equality factors, ethnic factors, personality factors, and skills are important things to encourage high business performance. Javanese and Sundanese ethnic are believed that women should stay at home and not do any work outside the home (Hendriani et al., 2019). In this study, Javanese and Sundanese ethnic women dominate, and in fact they are more resilient and more active as businessperson.

Training and development were found to be the third biggest contribution factor of business performance run by businesswomen in the creative economy industry. This is in line with the research of Fayolle (2018), Jha et al. (2018), Brixiova et al., (2020), Reza et al., (2020), and Jha and Alam (2022) found that training and development affects the performance of businesses run by women entrepreneurs. The provision of training and development programs that are carried out effectively has proven to be able to help women entrepreneurs when they face problems, various risks, and business uncertainties at any time. The training program is intended to increase self-esteem and ability to make decisions in relation to increasing knowledge, skills, and decisions to expand or expand their business.

An unexpected finding from the results of this study is the motivation factor. Although it was found to be a driving factor for business performance in the creative economy industry, but it was not the main driving factor but the fourth driving factor. These findings confirm the result research from Jha et.al. (2018), Chang and Chen (2018), and Jha and Alam (2022) who found that motivation affects the performance of businesses run by women entrepreneurs. However, this finding is different from the findings of Mallya (2012), Tlaiss, 2013, Cavada et al. (2017), Zgheib (2018), Hendriani et al., (2019), and Chhabra et al. (2020) which proved that the motivational factor was the biggest driving factor of all other factors. In this study, some respondents were motivated to become MSME entrepreneurs because of financial factors, namely wanting to increase family income, husbands who did not work. Other motivations are self-esteem, developing hobbies, and making themselves meaningful.

Networking is the fifth driving factor that determines the business performance of businesses run by women entrepreneurs in the creative economy industry. The opportunity to

create networks is a determining factor in the performance of businesswomen. Respondents of this study realized that both formal and informal networking support the success of their business. Businesswomen were found to be better at building networking than businessmen. The results of this study support the results of research conducted by Littunen (2000), Fuller-Love et al. (2006), Watson (2012), Jha et al. (2018), and Jha & Alam (2022).

This study found that financial was not a driving factor for the business performance of businesswomen in the creative economy industry. The majority of respondents have never borrowed from any financial institution including banks. They stated that they did not understand and did not get information about credit schemes, access to credit for business capital. Their businesses are usually funded with their own capital and are started by them personally. These findings contradict the results of research by Dinc and Budic (2016), Jha et al., (2018), Ingalagi et al. (2021), and Jha and Alam (2022) which showed that there was a financial influence on business performance.

Conclusion

This study aims to obtain information on the factors driving business performance from female entrepreneurs (MSMEs) in the creative economy industry located in DKI Jakarta. 185 businesswomen respondents became the object of research spread across five areas of DKI Jakarta. Ethnic women businessmen are dominated by Javanese, Sundanese, and Betawi ethnics. Six hypotheses were proposed, and five hypotheses were accepted. The results of the study indicate that the factors driving the business performance of businesses run by women entrepreneurs in the creative economy industry are the business environment, socio-cultural, training and development, motivation, and networking. Financial factors are not proven to affect business performance in this study.

Suggestion

In the future, the research area should be expanded further, so that it is not concentrated in West Jakarta and East Jakarta. In addition, further research can focus on researching similar MSMEs so that more information can be obtained about the needs of women entrepreneurs. The MSMEs studied can also be directed to established businesses while still being oriented towards women entrepreneurs. Future research can also test the research model by adding moderator variables such as age, education, ethnicity, and other

things from demographic factors to see how the impact of demographic factors on business performance run by women entrepreneurs.

Reference

- Agustina, T. S. (2014). Mengungkap perilaku inovatif 3 etnis perempuan pedagang di Surabaya. *Jurnal Manajemen dan Teori Terapan*, 7(1), 23-37.
- Amalia, Y. (2022). Menteri Sandiaga: Ekonomi Kreatif Sumbang Rp1.300 T ke PDB Indonesia. Diakses dari <https://www.merdeka.com/uang/menteri-sandiaga-ekonomi-kreatif-sumbang-rp-1300-t-ke-pdb-indonesia.html>. Tanggal akses 1 November 2022.
- Ansori, A. N. A. (2020). Survei: Pandemi Bikin 95 persen pebisnis perempuan alami penurunan omzet. Diakses dari <https://www.liputan6.com/health/read/4405825/survei-pandemi-bikin-95-persen-pebisnis-perempuan-alami-penurunan-omzet>. Tanggal akses 18 Februari 2022.
- Brixiova, Z., Kangoye, T. & Said, M. (2020). Training, human capital, and gender gaps in entrepreneurial performance, *Economic Modelling*, 85, 367-380.
- Brush, C. G. & Chaganti, R. (1999). Businesses without glamour? An analysis of resources on performance by size and age in small service and retail firms. *Journal of Business Venturing*, 14(3), 233-257.
- Bullough, A. & Renko, M. (2017). A different frame of reference: entrepreneurship and gender differences in the perception of danger. *Academy of Management Discoveries*, *Academy of Management*, 3(1), 21-41.
- Cavada, M. C., Bobek, V. & Ma_cek, A. (2017). Motivation factors for female entrepreneurship in Mexico. *Entrepreneurial Business and Economics Review*, 5(3), 133-148.
- Chang, C. C. & Chen, F. T. (2018). The study of influence factor for female entrepreneurship. *The 2018 International Conference of Organizational Innovation, KnE Social Sciences*, 1565–1581.
- Chhabra, S., Raghunathan, R. & Rao, N. V. M. (2020). The antecedents of entrepreneurial intention among women entrepreneurs in India. *Asia Pacific Journal of Innovation and Entrepreneurship*, 14(1), 76-92.
- Dinc, M. S. & Budic, S. (2016). The impact of personal attitude, subjective norm, and perceived behavioural control on entrepreneurial intentions of women. *Eurasian Journal of Business and Economics*, 9(17), 23-35.

- Dionco-Adetayo, E. (1998). *Entrepreneurial performance of micro scale food processing industries, in Osun State, Nigeria*. Unpublished PhD Thesis, Department of Management and Accounting, Obafemi Awolowo University, Ile-Ife.
- Faisal, M. N., Jabeen, F. & Katsioloudes, M. I. (2017). Strategic interventions to improve women entrepreneurship in GCC countries: a relationship modeling approach. *Journal of Entrepreneurship in Emerging Economies*, 9(2), 161-180.
- Fayolle, A. (2018). Personal views on the future of entrepreneurship education, in *A Research Agenda for Entrepreneurship Education*. Edward Elgar Publishing, Ecully, 127-138.
- Fuller-Love, N., Lim, L. & Akehurst, G. (2006). Guest editorial: female and ethnic minority entrepreneurship. *The International Entrepreneurship and Management Journal*, 2(4), 429-439.
- Ghofar, M. (2022). PDB ekonomi kreatif mencapai Rp1.134 triliun pada 2021. Diakses dari [https://kaltim.antaranews.com/berita/150509/pdb-ekonomi-kreatif-mencapai-rp1134-triliun-pada2021#:~:text=Samarinda%20\(ANTARA\)%20%2D%20Produk%20Domestik,dengan%20nilai%20Rp1.134%20triliun](https://kaltim.antaranews.com/berita/150509/pdb-ekonomi-kreatif-mencapai-rp1134-triliun-pada2021#:~:text=Samarinda%20(ANTARA)%20%2D%20Produk%20Domestik,dengan%20nilai%20Rp1.134%20triliun). Tanggal akses 1 November 2022.
- Halkias, D., Nwajiuba, C., Harkiolakis, N. & Caracatsanis, S. M. (2011). Challenges facing women entrepreneurs in Nigeria. *Management Research Review*, 34(2), 221-235.
- Hendriani, S., Efni, Y., & Tiyasiningsih, E. (2019). The effect of knowledge, entrepreneurship motives and the society's culture in increasing the women micro business performance in Riau province. *International Journal of Law and Management*, 61, 5/6, 563-574.
- Hisrich, R., Brush, C., Good, D. & DeSouza, G. (1997). Performance in entrepreneurial ventures: does gender matter. *Frontiers of Entrepreneurship Research*, 238-239.
- Ibarra, H. (1992). Homophily and differential returns: Sex differences in network structure and access in an Advertising firm. *Administrative Science Quarterly*, 37(3), 422-447.
- Ingalagi, S. S., Nawaz, N., Rahiman, H. U., Hariharasudan, A., & Hundekar, V. (2021). Unveiling the crucial factors of women entrepreneurship in the 21st century. *Social Science*, 10(153), 1-12.
- Jha, P. & Alam, M. M. (2022). Antecedents of women entrepreneurs' performance: an empirical perspective. *Management Decision*, 60(1), 86-122.

- Jha, P., Makkad, P., & Mittal, S. (2018). Performance-oriented factors for women entrepreneurs – a scale development perspective. *Journal of Entrepreneurship in Emerging Economies*, 10, 2, 329-360.
- Kominfo.go.id. (2021). Indonesia tegaskan komitmen dukung kesetaraan gender. Diakses dari <https://www.kominfo.go.id/content/detail/38927/indonesia-tegaskan-komitmen-dukung-kesetaraan-gender/0/berita>. Tanggal akses 18 Februari 2022.
- Korreck, S. (2019). Women entrepreneurs in India: *What is holding them back?* ORF Issue Brief No. 317, September 2019, Observer Research Foundation.
- Littunen, H. (2000). Entrepreneurship and the characteristics of the entrepreneurial personality. *International Journal of Entrepreneurial Behaviour and Research*, 6(6), 295-310.
- Lumpkin, G. T. & Dess, G. G. (2001). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of Business Venturing*, 16, 429-451.
- Mallya, L. S. (2012). A Thesis: *Successful entrepreneurs of Indian origin: Case Study*. Department of Management Studies, Dr. M.G.R. Educational and Research Institute University, Chennai.
- Mayer, E. (2018). *The Articulated Peasant: Household Economies in the Andes*. 1st edition. Oxfordshire: Routledge.
- Mensah, S. N. A. & Benedict, E. (2010). Entrepreneurship training and poverty alleviation: empowering the poor in the eastern free state of South Africa. *African Journal of Economic and Management Studies*, 1 (2), 138-163.
- Mozumdar, L., Hagelaar, G., van der Velde, G. & Omta, S. W. F. (2020). Determinants of the business performance of women entrepreneurs in the developing world context. *Multidisciplinary Scientific Journal*, 3(2), 215-235.
- Muhammad, N., McElwee, G. & Dana, L. P. (2017). Barriers to the development and progress of entrepreneurship in rural Pakistan. *International Journal of Entrepreneurial Behaviour and Research*, 23(2), 279-295.
- Raghuvanshi, J., Agrawal, R., & Ghosh, P. K. (2017). Analysis of barriers to women entrepreneurship: the DEMATEL approach. *The Journal of Entrepreneurship*, 26(2), 220-238.
- Rashid, S. & Ratten, V. (2020). A systematic literature review on women entrepreneurship in emerging economies while reflecting specifically on SAARC countries. *Management Science*, 37-88.

- Reza, M., Manurung, D. T. H., Kolmakov, V. V. & Alshebami, A. S. (2020). Impact of education and training on performance of women entrepreneurs in Indonesia: moderating effect of personal characteristics. *Management Science Letters*, 10(16), 3923-3930.
- Sengupta, A., Datta, S. K. & Mondal, S. (2015). Female entrepreneurs in the Indian informal service sector: a study based on Leibenstein's approach. *International Journal of Entrepreneurship and Small Business*, 26(2), 171-190.
- Setiyaningrum, A. & Ramawati, Y. (2020). Peran dimensi-dimensi *entrepreneurial marketing* dalam mendorong kesuksesan bisnis UMKM di industri ekonomi kreatif. *Jurnal Ekonomi Bisnis dan Kewirausahaan (JEBIK)*, 9(2), 125-143.
- Setiyaningrum, A. & Ramawati, Y. (2021). Studi tentang faktor pendorong *business performance* pada umkm di industri kreatif. *AdBispreneur: Jurnal Pemikiran dan Penelitian Administrasi Bisnis dan Kewirausahaan*, 6(3), 235-249.
- Singh, A. (2014). Role of women entrepreneurs in India: A SWOT analysis. *International Journal of Management and International Business Studies*, 4(2), 231-238.
- Tambunan, T. H. (2009). *Women entrepreneurship in Asian developing countries; their main constraints and personal reasons*, Proceedings dari ICIES – School of Business Management, Bandung Institute of Technology.
- Tlaiss, H. A. (2013). Entrepreneurial motivations of women: Evidence from the United Arab Emirates. *International Small Business Journal*, 33(5), 562-581.
- Watson, J. (2012). Networking: Gender differences and the association with firm performance. *International Small Business Journal*, 30(5), 536-558.
- www.ekon.go.id (2022). Pemerintah dorong optimalisasi pertumbuhan industri kreatif indonesia. Diakses dari <https://ekon.go.id/publikasi/detail/3593/pemerintah-dorong-optimalisasi-pertumbuhan-industri-kreatif-indonesia>. Tanggal akses 1 November 2022.
- Zgheib, P. (2018). Multi-level framework of push-pull entrepreneurship: comparing American and Lebanese women. *International Journal of Entrepreneurial Behaviour and Research*, 24(3), 768-778.