



MALAY WOMEN ENTREPRENEURS: DO RESILIENCE AND EMOTIONAL QUOTIENT CONTRIBUTE TOWARDS BUSINESS SUSTAINABILITY DURING THE ECONOMIC CRISIS?

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ABSTRACT

The main purpose of this study was to identify critical factors that contributed towards business sustainability among Malay women entrepreneurs in Malaysia. The independent variables were resilience and emotional quotient, and the dependent variable was business sustainability. The study focused on Malay women entrepreneurs involved in service sectors such as food service business, tailoring, and others. About 200 questionnaires were distributed randomly to Malay women entrepreneurs in Setapak, Wangsa Maju, Sentul, Keramat, and Kampung Baru. However, only 110 questionnaires were received and 100 were usable for the study. The data was analyzed using the SPSS software to test for reliability of items and relationships between the independent and dependent variables. The findings revealed that there was no relationship between Malay women entrepreneurs' Emotional Quotient and business sustainability during the economic crisis. Interestingly, there was a positive and significant relationship between EQ and resilience among Malay women entrepreneurs. This implies that Malay women entrepreneurs in Malaysia were highly resilient to ensure that their business was sustained during the economic crisis. Hence, both EQ and resilience of women entrepreneurs need to be enhanced to promote business sustainability during the economic crisis.

Keywords: *Women, Entrepreneur, Resilience, Emotional Quotients, Sustainability*

RESEARCH HIGHLIGHTS

It is critical for Malay women entrepreneurs to acknowledge the importance of EQ and resilience in enhancing their endurance when faced with business challenges during the economic crisis.

The women entrepreneurs agreed that they had to be more firm or be more male-oriented in managing their businesses during the economic crisis and this is quite similar to findings from previous research carried out on female board members (De Beaufort, & Summers, 2014).

The five dimensions of EQ were obviously crucial for women entrepreneurs to embrace to ensure success and business survival. This is evident from findings of past studies on EQ and business performance (Hussain, Awan, & Bajwa, 2016; Altındağ, & Köseadağı, 2015).

It is suggested that government agencies take initiatives to organise workshops, seminars and training to help instill EQ and resilience among new entrepreneurs in handling business challenges and survive during the economic crisis.

GRAPHICAL ABSTRACT

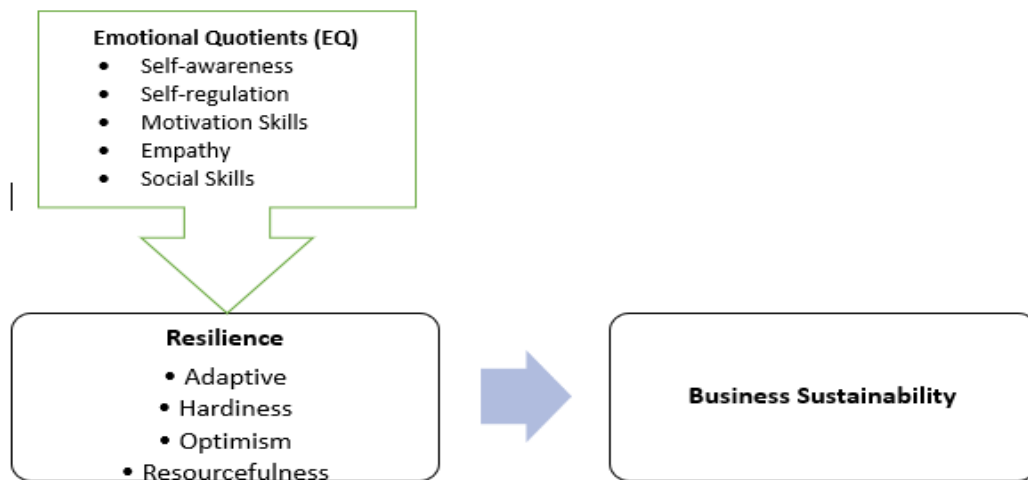


Fig. 1. Relationship Between Emotional Quotient, Resilience and Business Sustainability

Research Objectives

Research Objective 1 (RO1): To determine the relationship between women entrepreneurs' emotional quotient (EQ) and resilience with business sustainability during the economic crisis.

Research Objective 2 (RO2): To determine the relationship between emotional quotients (EQ) and resilience among Malay women entrepreneurs in Malaysia.

Research Objective 3 (RO3): To identify the critical components of emotional quotient (EQ) and resilience for business sustainability among Malay women entrepreneurs during the economic crisis.

The findings from this study is significant for Malay women entrepreneurs to enhance their endurance through EQ and resilience in facing the economic crisis for business sustainability.

Methodology

A total of 200 questionnaires were distributed randomly to Malay women entrepreneurs around Setapak, Wangsa Maju, Sentul, Keramat, and Kampung Baru in Klang Valley. 110 women entrepreneurs responded to the questionnaire. However, the response rate was 90.1%. and only 100 questionnaires were usable for the analysis. The questionnaire had two main parts: Part A on respondent profile, and Part B on EQ and resilience items. Reliability analysis shows Cronbach's Alpha values as being reliable for items on resilience and EQ. The components for resilience are adaptive capacity ($\alpha=0.842$; 7 items), hardiness ($\alpha=0.707$; 5 items), optimism for decision making ($\alpha= 0886$; 6 items), optimism for taking action ($\alpha=0.840$; 9 items) and resourcefulness ($\alpha=0.878$; 6 items). The components for EQ are self-

awareness ($\alpha = 0.836$; 5 items), self-regulation ($\alpha=0.860$; 5 items), self-motivation ($\alpha=0.805$; 5 items), empathy ($\alpha=0.747$; 5 items), and social skills ($\alpha=0.878$; 7 items).

The sample consisted of 34% respondents who were aged between 31 and 40 years old, 33% aged between 41 and 50 years old, 22% exceeding 50 years old, 11% aged from 20 to 30 years old, and there was none below 20 years old. As for the education level, 60% of the Malay women entrepreneurs completed high school education and 40% completed either college or university education.

Results

The findings highlighted that there was no direct or significant relationship between EQ and business sustainability. This is similar to findings of previous studies whereby EQ alone was insufficient to ensure business success and survival (Hussain, Awan, & Bajwa, 2016; Altındağ, & Köseadağı, 2015).

There was a significant relationship between resilience and business sustainability. The Malay women entrepreneurs agreed that they had to be resilient to thrive and survive in business during economic turbulence.

There was also a significant relationship between EQ and resilience among Malay women entrepreneurs in Malaysia. In short, Malay women entrepreneurs with higher EQ were highly resilient in facing economic challenges. In other words, Malay women entrepreneurs with higher EQ were also more resilient in adapting to changes. Furthermore, they became more hardy, optimistic, and resourceful as compared to Malay women entrepreneurs with lower EQ.

The findings from the analysis indicated that all components of emotional quotient were significant during the economic crisis. Among these, the most important component was self-regulation (mean = 4.39; standard deviation = 0.45).

In addition, all the components of resilience were significant as well. The most important component for resilience was hardiness (mean = 4.27; standard deviation = 0.41).

Findings

All the five research questions had been addressed in the study. Out of the five hypotheses, only one hypothesis was not supported. A framework was derived from the analysis suggesting that the EQ of Malay women entrepreneurs had a relationship with their resilience.

Those with high EQ also had high resilience. Moreover, those with high resilience had high business sustainability. However, EQ had no relationship with business sustainability of Malay women entrepreneurs. It was noted that EQ was neither a mediator nor moderator in the relationship between resilience and business sustainability.

Acknowledgement

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