



The Mediating Role of Improvisation Behaviour on Proclivity for Entrepreneurial Self-Efficacy, Social Networking, and Women-Owned SME Business Success in Malaysia

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There are several studies in entrepreneurship which investigate the determinants of entrepreneurial self-efficacy and social networking towards business performance. However, the research on improvisation, typically on these two factors, was found to be limited and remains unexplored. This research aimed at investigating the mediating role of improvisation behaviour in the development of women's entrepreneurial business success. Based on the extant literature, improvisation is critical to the success of any business. Thus, this paper aims to expand the frontier of knowledge by examining the mediating role of improvisation behaviour on the connection between proclivity for entrepreneurial self-efficacy, social networking, and business success, particularly among women entrepreneurs in Malaysia. This is done through a comprehensive literature review and conceptual discussion. The findings of the study signify an indirect positive significant effect of improvisation behaviour on the relationship between the antecedent factors; entrepreneurial self-efficacy (ESE) and social networking towards women entrepreneurs' business success in Malaysian SMEs. The study, however, discussed the theoretical and practical implication in the final analysis.

Keywords: *Entrepreneurial self-efficacy, Social networking, Improvisation behaviour, Mediating, Small-medium enterprise, Business success, Women entrepreneur.*

Introduction

In the contemporary world, the number of women in entrepreneurship has rapidly increased and women have been significant drivers of social-economic development, predominantly in small and medium enterprises (SMEs) (Al Mamun & Ekpe, 2016). Women's entrepreneurship has been regarded as a predictor of sustainable human and economic development due to its significant impact in reducing the rate of poverty and inequality (Al-Mamun et al., 2015). However, as stated by SMECorp, in 2016, the involvement and contribution of women entrepreneurs to the economy is still less when compared to male entrepreneurs. The low representation of women entrepreneur's positions men as the main dominators in the SME sector in Malaysia. Previous scholars underlined the factors influencing women-owned SMEs and business success however, there are less studies on the antecedent factors among women entrepreneurs' business success in Malaysia (Rani & Hashim, 2017). There are several antecedent factors related to proclivity towards business success, such as entrepreneurial self-efficacy (ESE) (Bandura, 1997), and social networking (Hassan & Mugambi, 2013). ESE and social networking are important factors to determine women's business success. However, on that point, there are some unsolved problems and mixed findings that have been reported on either the significant or insignificant and positive or negative relationship when ESE and social networking are used in the entrepreneurial research (Miao et al., 2016).

SMEs are also affected by dynamism and rapidity in the economy (Arshad & Arshad, 2018). Surveys have shown that the failure of many SMEs is as a result of their inability to survive in this dynamic and ever-changing business environment (Arshad & Arshad, 2019; Rosli & Hatinah, 2016). Therefore, there is a need for improvisational behaviour among women-owned SMEs, particularly in Malaysia, through changes in strategic orientation and with a view to gaining and maintaining competitiveness in a rapidly changing environment of business (Rosli et al., 2015).

Improvisation describes how the firm changes the direction of its strategic plans in a bid to respond to opportunities as a fluid process where decisions and actions converge. The factors of ESE and social networking may induce improvisation to occur. Concurrently, improvisation enables the firm to drive superior firm performance. Improvisation should then be assumed to mediate the effect of ESE and social networking on firm performance. However, limited results showed in previous study the link between improvisation, ESE, social networking, and performance (Arshad, Razalli, Julienti, Ahmad, & Mahmood, 2015; Gao, Song, & Mi, 2015; Hatinah, Rosli, & Nik Nor Hasimah, 2015; Rosli et al., 2015). Hence, this research focusses on investigating the self-efficacy of the entrepreneur and social networking as the antecedent factors of improvisational behaviour towards women entrepreneurs' business success in SMEs in Malaysia.

Literature Review

Theory

Two theories are used to underpin this study: the resource-based view (RBV), and the contingency theory. According to the RBV, resources are the main drivers for organisational performance and a firm's sustainable competitive advantages that are created through its unique available resources (Barney, 1991; Wernerfelt, 1984). The RBV is a means of gaining the competitive advantage of a firm which could be traceable primarily to the utilisation of a bunch of valuable tangible or intangible resources. The RBV also emphasises the significance of information, especially in the internal and external environment (Barney, 1991). Therefore, it is essential for an organisation to have updated information with regards to the market, competitors, and customers for an effective strategic planning. In this study, we are focussed on intangible resources, namely entrepreneur's self-efficacy and social networking. ESE is one of the entrepreneurial characteristics that is intangible and valuable among the organisational resources that will give a firm competitive advantage over its competitors (Shamsudeen, Keat, & Hassan, 2016).

Additionally, resources can also be the coordinating system and relationship among groups within business and between businesses in the environment (Barney, 1991). Social networking as resource acquisition through strong networking ties and relationships with different players is an important intangible resource. Thus, the proposed framework seeks to confirm the relationship between ESE and social networking towards business performance, which is derived from the RBV theory.

The contingency theory is mostly used in analysing and defining organisation. According to Donaldson (2001), achieving a good business performance is through the implementation of a suitable variable that will fit to the structure of the firm (Donaldson, 2001). In the economics and organisational aspect, the mediating or the contingency factor identifies the important factor that could improve the organisational effectiveness, i.e. performance. Thus, the main idea of contingency theory is that there must be a fit between the mediating and the independent variable (Drazin & Ven, 1985). Based on the premise of contingency theory, it is established that a relationship exists between ESE, social networking, and the business performance of women-owned SMEs through the mediating effect of entrepreneurs' improvisation behaviour.

Business Success

Business success refers to the time-based success of a small business. It also means the level at which a business or an organisation accomplishes its mission (Moha Asri & Ferdous, 2015). Moreover, entrepreneurs' business success can be measured with financial and non-financial measurements (Rhodes & Butler, 2004). Financial measurement includes financial revenue,

profits, employees, rates, and return on assets, while non-financial measures entail individual fulfilment, satisfaction of customers, and development towards the individual (Masuo et al., 2001). This study conceptualises business success as financial and non-financial performance of the SMEs owned by women. The success of business in this present study is represented by financial and non-financial business performance. Performance can be a good proxy to explain the success of a business, as suggested by Makhbul and Hasun (2011).

Entrepreneurial Self-Efficacy and Business Success

According to Bandura (1977), ESE can be conducted to task-specific effects. This means that a person who organises the business and that has the self-efficacy construct can hold strongly onto the belief in their own capabilities to accomplish the task in entrepreneurial activities (Cumberland, Meek, & Germain, 2015). There are various studies that have been explored on the association between ESE and business success. As postulated by Miao et al. (2016), ESE is positively connected with firm performance. Some studies agreed that ESE and business performance are positively related and that ESE influences business performance (Cumberland et al., 2015; Hallak, Assaker, & O'Connor, 2014; Rosli & Hatinah, 2016). However, mixed findings have been reported on both the significant or insignificant and positive or negative relationship. Hence, it is hypothesised that:

H1: ESE has a significant effect on business success among women-owned SMEs in Malaysia.

Social Networking and Business Success

The network is considered as a significant means of solving the problem of resource and capability deficiencies and perhaps improving the success of SMEs (Lin & Lin, 2016). For example, the social networks are also advantageous, as they provide an avenue for firms to sell their products online without having to go through conditional terms and conditions before the products can be displayed or sold (Franco et al., 2016). Previous scholars recognise that social networks do not only create business opportunities for small business owners, but also fill the gaps that do exist due to a lack of social contact that many entrepreneurs experience (Sharafizad Coetzer, 2016). Some studies also revealed that social networking is significantly related to the performance of business (Cabrera & Mauricio, 2017; Ekpe et al., 2015; Franco et al., 2016; French et al., 2017; Wang et al., 2016). Thus, it is hypothesised that:

H2: Social networking has a significant effect on business success among women-owned SMEs in Malaysia.

Improvisation Behaviour and Business Success

Improvisation behaviour is the greatest strategy needed by entrepreneurs to survive and adapt to the rapidly changing business environment because it strengthens the entrepreneurs and firm's capabilities, as well as provides room for flexibilities (Hmieleski, Corbett, & Baron, 2013). Thus, studies carried out in the past pointed out that improvisation behaviour is the key to entrepreneurial business success (Hmieleski et al., 2013). It has been observed that the findings regarding improvisation and performance still remain inconclusive (Arshad et al., 2015; Hatinah et al., 2015; Rosli & Hatinah, 2016; Rosli et al., 2015; Hodgkinson et al., 2016; Hughes, Hodgkinson, Arshad & Hughes, 2018). Hence, with regards to the aforementioned discussion, we theorise that:

H3: Entrepreneurial improvisation behaviour has a significant effect on the success of business among women-owned SMEs in Malaysia.

Improvisation Behaviour as a Mediator

This study investigates the mediating role of entrepreneurial improvisation behaviour in the association between firstly, ESE and the success of business, and secondly, social networking and business. The factors of ESE and social networking attempts the improvisation to occur. For instance, the more that a firm is confident on its business, the stronger the improvisational activities in which it creates the behaviour of improvisation. The same concept can be applied to the social networking; the better the social networking of the firm, it may manoeuvre the firm to be improvised. This improvisation then helps the firm to drive a superior firm performance.

Based on the knowledge available to the researcher, studies that examine the indirect relationship between ESE and business success, and social networking and business, remained unexplored. Thus, this study proposes that entrepreneurial improvisation behaviour plays a mediating role in the connections between ESE and social networking towards the women's entrepreneurial business success in Malaysia. This condition is also supported by Baron and Kenny's (1984) approach, whom advocate that in order to examine for the mediating effect, the potential mediating variable must possess the characteristics of both the independent and dependent variable, and that it must be in a significant relationship with the other variables. Improvisation behaviour, in the present framework, appears to fulfil the criteria of the mediator.

Accordingly, this study proposed the following hypotheses:

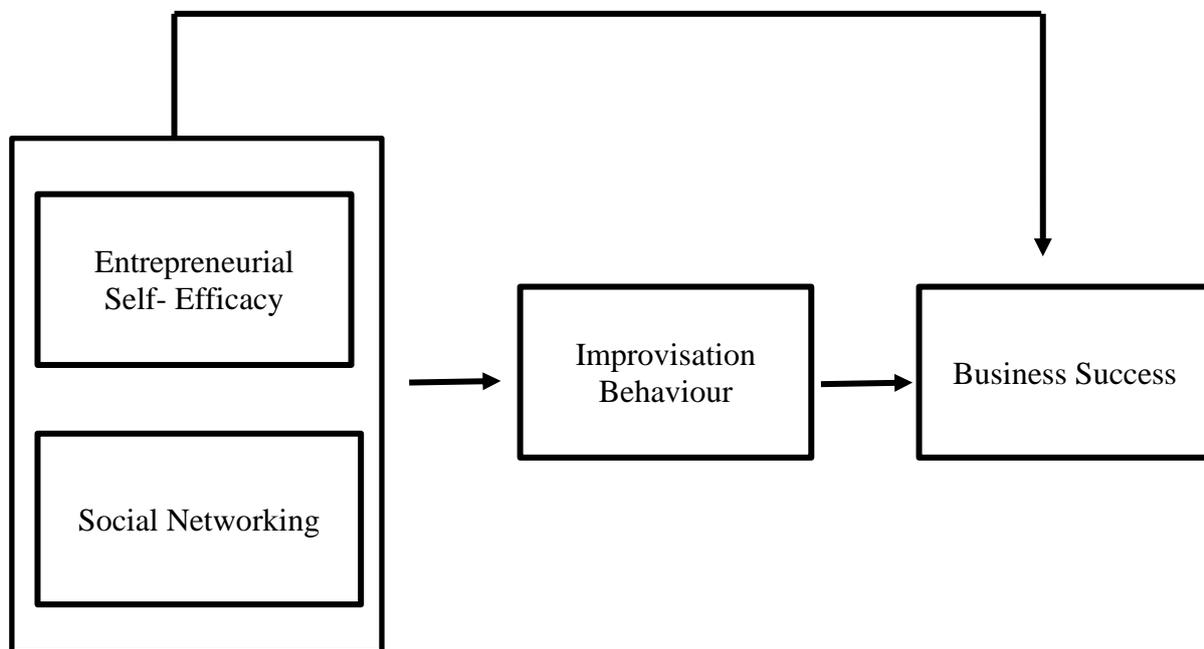
H4: Improvisational behaviour mediates the connection between ESE and business success.

H5: Improvisational behaviour mediates the connection between social networking and business success.

Theoretical Framework

In line with the literature reviewed above, the theoretical framework is shown below:

Figure 1. Theoretical Framework



Methodology

This research survey made use of a questionnaire to collect data from SMEs in Malaysia that were owned by women entrepreneurs. This study based the population on the total number of SMEs in the Department of Statistic Malaysia (DOSM) 2016. The list of women entrepreneurs in Malaysian SMEs was obtained from the Small and Medium Enterprise Corporation (SMECORP) (SMECORP, 2016). According to the registered list in the SMECORP, there were 907,065 SMEs in Malaysia, of which 20.6 per cent or 186,855 SMEs were only owned by women. However, only 1,000 active women entrepreneurs were listed in the SMECORP. As stated by Krejcie and Morgan (1970), a sample size of 384 is enough for a population of

100,000 and above. Therefore, the questionnaire was distributed to the respondents who were mainly women entrepreneurs in SMEs in Malaysia. This was performed through email and 320 of the responses received were usable. The current research study has four variables: business success, improvisation behaviour, ESE, and social networking. The business success questions were adopted from Rahman et al. (2015), which includes ten items of financial and non-financial subject matter.

The improvisation behaviour was measured with seven items from the work of Vera and Crossan (2005). The ESE was measured with 19 items from the work of Mcgee, Peterson, Mueller, and Sequeira (2009). Social networking was measured by six items adopted from the work of Bucktowar, Korak and Padachi (2015). The responses were drawn out on a seven-point Likert scale ranging from '7' being 'strongly agree' to '1' being 'strongly disagree'.

In the current research, the Partial Least Square–Structural Equation Model (PLS-SEM) via Smart PLS 3.2.7 was utilised for data analysis, as this enables the evaluation of the measurement model and structural model. The data analysis involves construct validity and reliability (measurement model) and the structural relationships among the latent constructs (structural model).

Data Analysis and Findings

Measurement Model

In the initial stage of data analysis, this study checks for common method variance (CMV), which is of the greatest concern for survey research (Malhotra, Schaller, & Patil, 2017), particularly that the collection of the data is from a particular source and was a personal set of data reportage. The most generally acceptable statistical procedure was used to address the potential problem of CMV by inserting all the main constructs into a main component factor analysis using the SPSS (Philip M. Podsakoff et al., 2003). The outcome generated four factors explaining 61.67 per cent of the cumulative variance. The first factor explicated 42 per cent of the total variance, and since it is not above 50 per cent of the covariance, the value cannot be considered as significant (Podsakoff et al., 2011). In line with the findings above, it was ascertained that the present data is free from common bias.

The subsequent analysis employed the partial least squares method using the SmartPLS software version 3.0 and assessed the measurement model and structural model to conclude the result of the data analysis.

The convergent and discriminant were validated under the measurement model. The average variant extracted (AVE) and factor loading are used to estimate the convergent validity (Hair, Hult, Ringle, & Sarstedt, 2017). The result is presented in Table 1. The table also contained the

constructs' indicator loadings, Composite Reliability (CR) and AVE. All loadings which go beyond the recommended value of 0.708 (Hair et al., 2017) are not deleted. Items ESE16, BS2, BS9, and BS10, although below the threshold value of 0.708, are not deleted. Indicator loading between 0.40 and 0.70 should be deleted, in as much as the deletion will bring about an increment in CR and AVE (Hair et al., 2017). Indicators loading lower than the threshold value were not deleted because they augment the CR that is beyond 0.70, and the AVE is above 0.50 (Table 1). Since all four constructs meet the required values for CR and AVE, it could then be stated that the study's constructs meet the validity, convergent, and the reliability of the model.

Thereafter, the heterotrait-monotrait ratio of correlations (HTMT), which was developed by Jörg Henseler, Ringle, and Sarstedt (2015), is employed to estimate the model's discriminant validity. As presented in Table 2, all the values fulfil the requirement of HTMT₉₀ (Gold, Malhotra, & Segars, 2001) and HTMT₈₅ (Kline, 2011). With this result, the discriminant validity of the model is thus achieved. Besides, the confidence interval bias does not show a value of one on any of the constructs based on the result of the HTMT inference (Jörg Henseler et al., 2015), which also confirms the discriminant validity.

Table 1: Internal Consistency and Convergent Validity

Variables	Items	Loadings	CR	AVE	Convergent Validity (AVE > 0.50?)
Business Success	BS1	0.723	0.915	0.519	YES
	BS2	0.677			
	BS3	0.782			
	BS4	0.739			
	BS5	0.801			
	BS6	0.785			
	BS7	0.750			
	BS8	0.713			
	BS9	0.613			
	BS10	0.592			
Entrepreneurial Self-Efficacy	ESE11	0.795	0.915	0.519	YES
	ESE12	0.788			
	ESE13	0.768			
	ESE14	0.778			
	ESE15	0.786			
	ESE16	0.656			

Improvisation Behaviour	IB1	0.716	0.926	0.643	YES
	IB2	0.821			
	IB3	0.836			
	IB4	0.827			
	IB5	0.788			
	IB6	0.838			
	IB7	0.781			
Social Networking	SN1	0.846	0.936	0.71	YES
	SN2	0.827			
	SN3	0.867			
	SN4	0.855			
	SN5	0.843			
	SN6	0.819			

Table 2: Discriminant Validity

	Business Success	Entrepreneurial Self-Efficacy	Improvisation Behaviour	Social Networking
Business Success				
Entrepreneurial Self-Efficacy	0.663			
	(0.577, 0.751)			
	CI.90			
Improvisation Behaviour	0.839	0.55		
	(0.774, 0.897)			
	CI.90	(0.414, 0.667) CI.90		
Social Networking	0.792	0.44	0.744	
	(0.728, 0.843)		(0.673, 0.800)	
	CI.90	(0.299, 0.568) CI.90	CI.90	

Structural Model

In the first place, it should be guaranteed that there is no issue of lateral collinearity prior to the evaluation of the structural model. The outcome of the lateral collinearity test is shown in Table 3. According to Diamantopoulos and Siguaw (2006), if Variance Inflation Factor (VIF) values for the Independent Variables (IVs) that need to be investigated for later multicollinearity are below the suggested value of 3.3, there is no need for multicollinearity (Hair et al., 2017). Thus, this is applicable to this study.

Table 3: Collinearity Assessment

	Business Success
Business Success	
Entrepreneurial Self-Efficacy	1.372
Improvisation Behaviour	2.124
Social Networking	1.897

As stated earlier, three direct hypotheses are formulated in this study. The SmartPLS3.0 bootstrapping function was used in order to generate T-statistics for all paths to test the significance level. As presented in Table 4, the endogenous variables, which are entrepreneurial self-efficacy ($\beta = 0.265$ with $p < 0.05$), social networking ($\beta = 0.345$ with p value < 0.05), and improvisation behaviour ($\beta = 0.391$ with p value < 0.05) are positively and significantly (t -value > 1.645) related to the exogenous variable (business success). Thus, H_1 , H_2 , and H_3 are empirically supported.

Table 4: Assessment of the Structural Model

Hypotheses	Relationships	Direct Effect	Std. Error	T-value	Decision	R2	F2	Q2
H1	Entrepreneurial Self-Efficacy -> Business Success	0.265	0.056	4.737	Supported	0.710	0.177	0.354
H2	Social Networking -> Business Success	0.345	0.060	5.726	Supported		0.217	
H3	Improvisation Behaviour -> Business Success	0.391	0.069	5.682	Supported		0.248	

For the coefficient of determination (R^2) 0.710, it means a 71 per cent variance in business success is accounted for by the exogenous variables. According to Cohen (1988), the R^2 value of above 0.26 is considered as being moderate. Subsequently, the effect size (f^2) is assessed. As suggested by Hair et al. (2017), there is a need to examine and report change in the R^2 value

for the proper assessment of the model. The reason being to ascertain whether the deleted exogenous variable has a significant effect on the endogenous variable. In line with Cohen's (1988) suggestion, the values of 0.02, 0.15, and 0.35, represent small, medium and large effects, respectively. As presented in Table 4, it can be seen that all the variables have a medium effect in generating the R^2 for business success. Also, the blindfolding procedure is used to examine the predictive relevance of the model. According to Hair et al. (2017), a model has a predictive relevance for a certain endogenous construct provided that Q^2 value is larger than zero (Hair et al., 2017). As such, the value of Q^2 for business success ($Q^2 = .354$) is above zero, demonstrating that the predictive relevance of the model is enough.

Mediation

The bootstrapping analysis shows that the mediating effect of improvisation behaviour ($\beta = 0.108$, p value < 0.05) on entrepreneurial self-efficacy and business success is significant because its t -values are above 1.96. Thus, H_3 is empirically supported. Also, the mediating effect of improvisation behaviour ($\beta = 0.222$, p value < 0.05) on social networking and business success is significant because its t -values are above 1.96. Thus, H_4 is also empirically supported. Moreover, as shown in Table 5, the indirect effects of 95 per cent Boot confidence interval bias corrected does straddle a zero in between showing the mediation is statistically significant.

Table 5: Assessment of Mediation

Hypothesis	Std. Beta	Std. Error	T-value	Confidence Interval		Decision
				LL	UL	
Entrepreneurial Self-efficacy -> Improvisation Behaviour -> Business Success	0.108	0.032	3.335	0.051	0.175	Supported
Social Networking -> Improvisation Behaviour -> Business Success	0.222	0.043	5.120	0.141	0.310	Supported

Discussion

The resource-based view (RBV) and contingency theory grounded this research. According to the RBV, resources involve both the tangible and intangible. As such, firms can attain their success through internal and external environments. In the twenty-first century, business success is more achievable when the firm focusses more on both resources. This study addresses the vital importance of intangible resources, ESE, and external resource social



networking, and also tested behavioural improvisation as mediating factors towards women's entrepreneurial business success in Malaysian SMEs.

This study has empirically validated that ESE could significantly predict business success. This finding is similar to past findings on ESE and business success (Cumberland et al., 2015; Hallak, Assaker, & O'Connor, 2014; Rosli & Hatimah, 2016). Furthermore, this study also empirically validated that social networking has a significant effect on business success. Thus, this study has some similarities with previous research (Cabrera & Mauricio, 2017; Ekpe et al., 2015; Franco et al., 2016; French et al., 2017; Wang et al., 2016).

In addition, research on women's entrepreneurial improvisation behaviour and business success in Malaysian SMEs has not received the significant attention of management researchers. Hence, this study has empirically validated that improvisation behaviour significantly plays a mediating role on the association between ESE, social networking, and business success, and the result was consistent with previous research (i.e. Hodgkinson et al., 2016; Hughes, Hodgkinson, Arshad & Hughes, 2018). Also, this study has proven and explicated that improvisation behaviour is a key determinant of women's entrepreneurial business success in Malaysia SMEs.

Conclusion and Recommendation

Nowadays, the role of entrepreneurship activities in Malaysia cannot be over-emphasised, particularly in the area of gross domestic product (GDP) and economic growth. Women entrepreneurs' participation has dramatically increased from time to time. However, it remains less when compared to male counterparts. Thus, it should be recommended that SMEs' internal resources and capabilities be reshaped with a view to gaining a competitive advantage and improving performance. This study has focussed on the women entrepreneurship business success in Malaysian SMEs.

The previous related studies focussed more on the direct effect of factors influencing women entrepreneurs and business success. Given this, this research has empirically filled the research gap by investigating the indirect association between ESE, social networking, and business success by introducing improvisation behaviour in the model. A review of prior literature has shown that ESE and social networking directly and significantly influenced business success. This study's result can assist the SMECORP in Malaysia to develop guidelines and policies related to the SMEs', especially in women's entrepreneurship.

The findings of this research would be of great help to academia and practitioners in the entrepreneurship field by identifying a mechanism through which ESE and social networking affect business performance. Although there are many studies which have examined these



variables in the developed economies, more studies are needed among women entrepreneurs in the Malaysian SME context. Future researchers may carry out empirical studies on the effect of the improvisation behaviour, ESE, and social networking on business success apart from women-owned SMEs in Malaysia. Moreover, future studies may also explore and examine the influence of entrepreneurial improvisation behaviour on business performance at both the individual and firm level, with a view to validating women's entrepreneurial improvisation behaviour within the context.

Furthermore, entrepreneurial improvisation behaviour's effect on the success of business can also be examined in large firms to ascertain the extent to which improvisation behaviour affects the large firms. Finally, other independent variables can also be introduced to further validate the study.



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