

The Sacrifice Paradox: Women Entrepreneurs in Small Business

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ABSTRACT

This qualitative study investigates the determinants of success and failure for women-owned small businesses in Selangor, Malaysia. Through in-depth interviews with ten women entrepreneurs, the research explores the interconnected challenges and strategic navigations that define their entrepreneurial journeys. The findings reveal a complex ecosystem where venture outcomes are shaped by a dynamic negotiation between structural constraints and personal agency. Participants identified a Gendered Ecosystem of Constraint, characterized by the double burden of work-family conflict, precarious financial access, and market inequalities, as a primary contributor to venture failure. In response, they mobilize an Inner Fortitude and Drive, founded on psychological capital, passion, and resilience, as a critical counterforce. This internal resource is operationalized through Strategic Navigational Competence, involving calculated risk-taking, customer-centric innovation, and proactive networking. A central paradox emerges, however, in the Gendered Ethic of Sacrifice, where the same exhaustive personal investment lauded as essential for success is also a key driver of burnout. The study concludes that sustainable entrepreneurship for women requires systemic interventions that alleviate structural barriers, moving beyond a model that places the burden of overcoming inequality solely on individual superhuman effort.

Keywords: Women Entrepreneurship; Small Business; Gender and Work; Entrepreneurial Resilience; Malaysia

INTRODUCTION

Women-owned small businesses constitute a vital segment of Malaysia's economy, fostering innovation, creating jobs, and contributing significantly to community development despite facing multifaceted challenges. The entrepreneurial participation of Malaysian women has steadily increased, with 219,015 women-led businesses recorded in the 2022 Economic Census, predominantly operating in the services sector (Economic Census, 2023). However, this participation remains substantially lower than male entrepreneurship rates, with women owning only 20% to 21% of businesses nationwide (Economic Census, 2023). This disparity persists despite women demonstrated capacity to drive economic diversification, create employment opportunities, and foster community development through entrepreneurial ventures.

The Malaysian government has increasingly recognized the strategic importance of women's economic participation, establishing targets to raise the female labor force participation rate to 60% by 2030 (Malay Mail, 2024). Nevertheless, the 2023 Global Gender Gap Index ranks Malaysia 102 out of 146 countries, highlighting persistent gender inequality within entrepreneurial ecosystems (Global Gender Gap Index, 2024). The challenges Malaysian women entrepreneurs face is complex and interconnected (Hassan et al., 2020; Al-Shami et al., 2019). These barriers often intersect in ways that create compounded disadvantages, particularly for women from indigenous Bumiputera communities (Hayati & Arini, 2023), rural areas ((Khursheed, 2022; Tillmar et al., 2022), and lower socioeconomic backgrounds (Al-Shami et al., 2019; Mamun et al., 2019).

These multidimensional barriers shape the lived experiences of Malaysian women entrepreneurs in ways that directly reflect the three research questions (RQ):

RQ1: In your perspective, what experiential factors contribute to the failure of business ventures among women entrepreneurs?

RQ2: How do individual resources enable women entrepreneurs to leverage resources efficiently in pursuit of success?

RQ3: In what ways do entrepreneurial competencies form the basis of entrepreneurial success among women entrepreneurs?

The compounded disadvantages faced by rural, indigenous, and low-income women often translate into experiential setbacks aligned with the first research question, as gaps in market exposure, mobility, networks, and institutional support frequently contribute to venture failure (Azis et al., 2023; Al-Shami et al., 2019). At the same time, the second research question becomes critical because the uneven distribution of individual resources such as financial capital, social support, and human capital determines how effectively women mobilize opportunities and navigate constraints, particularly for microfinance clients and low-income groups (Rosepti & Niasari, 2022; Laksmanawati & Yuniawan, 2021). Finally, the third research question is embedded in this landscape, as entrepreneurial competencies such as skills, strategic capability, resilience, and opportunity recognition often distinguish those who succeed despite structural barriers (Sapiai et al., 2025). Collectively, these studies will show that Malaysian women's entrepreneurial challenges are interconnected, reinforcing the need to examine their experiences, resource access, and competencies holistically.

LITERATURE REVIEW

This literature review investigates the interrelated structural, resource-oriented, and competency-related obstacles encountered by female entrepreneurs in Malaysia. It integrates existing research to analyze how these variables influence entrepreneurial experiences, focusing on women having small businesses.

This review organizes three interconnected themes: the structural and systemic barriers that contribute to venture failure; the critical role of unevenly distributed individual and institutional resources in navigating constraints; and the entrepreneurial competencies and mindset that enable success despite obstacles. A holistic understanding of these dimensions is essential for developing effective, inclusive support systems.

Obstacles to Venture Creation and Growth

Empirical research consistently shows that venture creation and subsequent business growth are shaped by a set of interconnected constraints, with limited access to financial capital emerging as the most persistent barrier. Women owners frequently encounter higher collateral requirements, restricted credit histories, and limited eligibility for formal lending, which constrains working capital, inventory expansion, and investment in technology essential for growth (Sadrnabavi & Daneshvar, 2023; Kabange & Simatele, 2022). These limitations further lead to additional complications in which the absence of adequate funding, women owners find it difficult to implement digital solutions, establish structured processes, or engage in educational initiatives that facilitate growth.

Geographic and digital isolation compounds these financial constraints. Women entrepreneurs often face limited market exposure, weak transport connection, and reduced access to business development services (Rashid & Ratten, 2021). While digital platforms temporarily expand market access, participation is uneven and fragile. Evidence from Sabah shows that Dusun women leveraged TikTok and Facebook Live to reach wider audiences during the pandemic (the star, 2024), yet sales frequently declined once digital trends subsided due to inconsistent capital, limited digital literacy, and infrastructural gaps (Wulandari & Hj. Kassim, 2024). This underscores the broader digital divide documented in rural development studies, which highlights that unreliable internet access, low technological capability, and limited logistics support hinder sustained online business (Santhosh Kumar & Aithal, 2024; Setiawan et al., 2024).

Socio-cultural expectations further restrict women's entrepreneurial capacity. The disproportionate burden of unpaid care work significantly reduces available time for business activities, limits mobility, and constrains participation in training and networking. These patterns widely observed among rural and indigenous women (Tillmar et al., 2022). Gender norms also shape household decision-making, often reducing women's autonomy in financial decisions and limiting their ability to invest in or take risks within their ventures.

Institutional support structures frequently fail to address these intersecting realities. Many entrepreneurship programs adopt a gender-neutral design, overlooking context-specific barriers related to language, mobility, and socio-cultural norms. Studies across the Global South argue that one-size-fits-all policies rarely benefit women in remote and indigenous communities, who often require training in local languages, culturally appropriate delivery methods, and flexible financing mechanisms (Ahmed & Sur, 2023; Aziz et al., 2022; Badzaban et al., 2021).

The literature emphasizes that these constraints are mutually reinforcing. Financial exclusion limits digital participation, while digital isolation reduces market access. Furthermore, socio-cultural norms diminish available time and agency, finally generic institutional policies fail to mitigate these interconnected disadvantages.

The Critical Role of Resources and Institutional Support

The ability to mobilize opportunities is largely determined by access to a combination of financial, human, social, and institutional resources. Gódány et al., (2021) in their conceptual frameworks highlight how "pull" factors such as market opportunities can attract women to entrepreneurship, while "push" factors like economic necessity may compel them. However, the translation of intention into action depends on "mooring" factors such as perceived behavioral control, attitudes, and subjective norms in which are themselves heavily shaped by resource access and social context. Empirical evidence supports that social and psychological capital significantly influence entrepreneurial intention among women: positive psychological capital (resilience, optimism, self-efficacy) and social capital (family support, social networks) both raise the likelihood of women starting businesses (Jalil et al., 2023).

Formal institutional support constitutes a critical macro-level resource, yet empirical findings suggest it often falls short. In Malaysia, a study of women micro-entrepreneurs found that government support had limited direct impact on entrepreneurial development compared with socio-cultural factors and perceived business prospects (Noor et al., 2022). Meanwhile, in contexts where institutional frameworks are weak or gender-blind, rural women may resort to cultural or social mechanisms: for example, women entrepreneurs in rural Iran use culturally grounded notions of femininity to re-navigate institutional hurdles and create entrepreneurial opportunities despite regulatory shortcomings (Sadrnabavi & Daneshvar, 2023).

At meso and micro levels, entrepreneurship education and cultivating an entrepreneurial mindset mediated by psychological capital, social capital, and supportive subjective norms are key enablers. Studies show that availability of financial resources, personal traits (e.g., motivation, risk-taking, need for achievement), and supportive external environment jointly promote success of women-owned business (Abd Wahid et al., 2021; Hassan et al., 2020). In particular, among low-income or resource-constrained women entrepreneurs, social support networks are often indispensable: a survey of rural women entrepreneurs in Kenya revealed that nearly all respondents credited social networking groups (family, community, spouse) with business initiation and growth, citing moral support, shared customers, and collective marketing as crucial enablers (Machio et al., 2024).

Moreover, for women engaging in micro-e-commerce especially in contexts of rapid economic transition the institutional environment influences performance significantly, but this effect is largely mediated by the strength and breadth of their entrepreneurial networks (Jaim, 2021; Alshawaf, 2020). Similarly, research on rural, regional, and remote (RRR) women's entrepreneurship in Australia underscores the value of social capital not only in initial startup but in long-term resilience and growth; however, limited network diversity constrains access to external funding sources and broader market knowledge, hindering expansion (Kille et al., 2022).

Entrepreneurial Competencies, Mindset, and Resilience

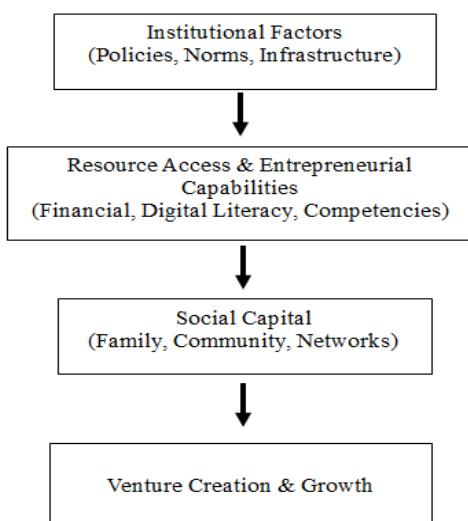
Competencies such as strategic capability, resilience, and opportunity recognition distinguish those who succeed despite structural barriers (Ahmad et al., 2020; Moksin et al., 2020; Al Mamun et al., 2019). The pandemic highlighted the remarkable resilience of rural indigenous women entrepreneurs, who utilized ingenuity and mutual aid to survive despite being at the intersection of multiple oppressions (Afshan et al., 2021; Rashid & Ratten, 2021). Scholars emphasize women entrepreneur's "robust capacity for resilience" and their aptitude for adaptation, exemplified by their shift to digital sales platforms; however, additional support was requisite to maintain these efforts (Wulandari & Hj. Kassim, 2024; Rosepti & Niasari, 2022).

A proactive entrepreneurship mindset characterized by motivation, creativity, and perseverance are increasingly identified as a critical differentiator (Gódány et al., 2021; Alhothali, 2020). For low-income entrepreneurs, this mindset is not merely an innate trait but can be cultivated. It serves as the mechanism through which personality, education, and external support ultimately translate into tangible business performance (Abdullah et al., 2022; Kabange & Simatele, 2022). Digital literacy is another emergent, essential competency. Training rural women in ICT and social media marketing has proven effective, with some participants increasing their monthly income from three to four figures (Hansaram et al., 2022). However, acquiring these skills is a significant hurdle, and continuous upskilling is required to keep pace with market evolution. (Santhosh Kumar & Aithal, 2024; Wulandari & Hj. Kassim, 2024; Laksmanawati & Yuniawan, 2021).

Conceptual Framework

This study integrates the Resource-Based View (RBV) (Adam et al., 2022; Barney et al., 2001), Institutional Theory (Gohar & Abrar, 2022; Aksom & Tymchenko, 2020), and Social Capital Theory (Machio et al., 2024; Jalil et al., 2023) to explain how women entrepreneurs navigate structural and capability-related barriers to venture creation and growth. The framework proposes that resource access including financial capital, digital capability, and entrepreneurial competencies forms the core determinants of venture outcomes, consistent with RBV's emphasis on internal capabilities (Adam et al., 2022). However, these resources are shaped and constrained by the institutional environment, where regulatory structures, gender norms, infrastructural limitations, and policy design influence women's autonomy, mobility, and access to support (Gohar & Abrar, 2022). Social Capital Theory adds a relational dimension by positing that family support, peer networks, community ties, and entrepreneurial connections act as mediators that enable or hinder the translation of resources into successful entrepreneurial actions (Noor et al., 2022; Abd Wahid et al., 2021). Together, these theories illustrate a system where institutional conditions shape resource availability, social capital moderates the effectiveness of those resources, and the combined effects determine women's venture creation and growth potential.

Figure 1: Conceptual framework



METHODOLOGY

Research Design

This study employs a qualitative research design, situated within an interpretivist paradigm, to conduct a nuanced and in-depth investigation into the lived experiences, challenges, strategies, and perceptions of women entrepreneurs who own and operate small businesses within the state of Selangor, Malaysia. This design is chosen for its capacity to generate rich, detailed, and contextual insights into complex social phenomena (Creswell & Creswell, 2017; Creswell & Poth, 2016), allowing for the voices and subjective realities of the participants to be central to the findings (Gephart, 2004).

Participants and Recruitment (sampling)

A combination of purposive and snowball sampling techniques will be used to identify and recruit participants. This approach is justified as purposive sampling ensures participants directly meet the study's specific criteria, thereby enhancing the credibility and relevance of the data (Palinkas et al., 2015). For inclusion, participants must (1) self-identify as women; (2) be founders, co-founders, or primary owners of a small business as formally defined by the Malaysian SME Corporation (SME Corporation Malaysia, 2024); (3) have operated their venture for a minimum of two years to move beyond the initial start-up phase; and (4) conduct their business primarily within Selangor state. This precise targeting is crucial for generating focused, high-quality insights directly pertinent to the research questions.

To ensure the collected data is rich and comprehensive, concerted efforts will be made to recruit a diverse cohort. This involves seeking participants from varied sectors (food and beverages, retail, technology, creative industries), business stages (growth versus stability), major ethnic backgrounds in Malaysia (Malay, Chinese, Indian), and key geographical locations across Selangor (such as Petaling Jaya, Shah Alam, Klang, and Subang Jaya). Initial participants will be identified through targeted outreach on social media platforms like Facebook and Instagram, which are widely used for business networking. Subsequent participants will then be recruited through referrals from these initial interviewees, utilizing snowball sampling. This method is particularly effective for accessing hidden or hard-to-reach populations, as it leverages established trust within professional networks to facilitate recruitment (Naderifar et al., 2017).

The primary data for this study will be collected through one-on-one, in-depth, semi-structured interviews. These interviews were conducted in person at a location convenient for the participant, such as their home or business premises, via secure video-conferencing platforms to ensure flexibility and accessibility. This method is chosen for its capacity to facilitate a detailed exploration of participants' personal experiences, perceptions, and the meanings they attribute to their entrepreneurial journeys, thereby generating the rich, contextual insights central to qualitative inquiry (Kallio et al., 2016). The semi-structured format provides a necessary balance, offering a consistent thematic framework while allowing the conversation to adapt organically to each participant's unique narrative.

A flexible interview protocol, featuring open-ended questions organized around key themes, will guide the sessions. These themes include: (1) the Entrepreneurial Journey, exploring motivations and startup experiences; (2) Operational Realities, covering day-to-day management and financial access; (3) Challenges and Barriers, identifying both gender-specific and general business obstacles; (4) Strategies and Coping Mechanisms; (5) Support Systems, such as family or institutional networks; and (6) Identity and Perception, focusing on the experience of being a "woman entrepreneur" in Selangor. This structured yet adaptable guide ensures comprehensive coverage of the research objectives while permitting in-depth probing into unanticipated but relevant topics that arise during the dialogue.

Each interview is anticipated to last approximately 30 minutes. With prior written consent, all sessions will be audio-recorded to ensure accurate transcription and data preservation. The researcher will also take contemporaneous field notes to capture non-verbal cues and significant contextual observations, which add layers of meaning to the verbal data. The semi-structured nature of the interview is fundamental, as it intentionally allows for probing and spontaneous follow-up questions to explore emerging ideas in real-time.

This approach ensures that each participant's unique story is fully captured and that the data reflects the complexity and depth of their lived experiences (Brinkmann & Kvale, 2015).

Data Analysis

The data analysis will follow the six-phase method of reflexive thematic analysis (Braun et al., 2022; Braun & Clarke, 2006). This method provides a systematic yet flexible framework for identifying, analyzing, and reporting patterns (themes) within qualitative data. The process will begin with the verbatim transcription of all interview audio recordings.

The analytical process will then move through the core phases of familiarization, coding, and theme development. Familiarization will involve repeated and active reading of the transcripts alongside re-listening to recordings to achieve deep immersion in the data. Subsequently, coding will employ a hybrid approach, generating initial codes both inductively from the data itself and deductively from the research questions and conceptual framework. These codes will then be clustered into potential themes during the theme development phase, where they will be reviewed, refined, and named to capture the essence of significant patterns, such as "Navigating Gendered Networks" or "Reinterpreting Resilience."

The final phases will focus on producing the scholarly report. In the interpretation and synthesis phase, the refined themes will be interpreted in relation to the research questions and the wider literature to construct a coherent analytical narrative. This narrative will synthesize the data, highlighting convergences, contradictions, and surprising findings to articulate the story the data talks about the experiences of women entrepreneurs in Selangor.

Ensuring Rigor and Trustworthiness

The trustworthiness of this qualitative study will be ensured by adhering to established validation criteria. To establish credibility, strategies such as prolonged engagement through sufficiently in-depth interviews, member checking by sharing summary transcripts with participants for verification, and internal triangulation by cross-referencing different parts of a participant's narrative will be employed. These techniques work to ensure the findings are a credible representation of the participants' experiences (Lincoln & Guba, 1985). Furthermore, transferability will be addressed by providing a "thick description" of the research context, participant profiles, and detailed findings. This rich, contextual reporting allows readers to assess the potential applicability of the results to other similar settings or groups, thereby fulfilling the qualitative counterpart to external validity.

To ensure the research process is rigorous and transparent, the criteria of dependability and confirmability will be upheld. Dependability will be achieved by maintaining a clear audit trail that documents all key research decisions, from the development of the interview protocol to the evolution of the coding framework. This creates a logical and traceable path for the inquiry. Simultaneously, confirmability in which the degree to which the findings are shaped by the participants and not researcher bias will be pursued through consistent reflexivity. The researcher will maintain a critical bracket of personal assumptions and preconceptions, thereby actively ensuring that the interpretations are grounded in the collected data (Nowell et al., 2017).

Ethical Considerations

The research will obtain formal ethical approval from the Research Centre of the university's review board. Informed written consent will be secured from all participants, outlining the study's purpose, their right to withdraw, confidentiality procedures, and data usage plans. Anonymity and confidentiality will be strictly maintained in all recordings, transcripts, and publications.

ANALYSIS AND DISCUSSION

Participants Profile

The participants for this study represent a diverse yet specialized cohort of small business owners. The data on their business type and operational duration is summarized as follows:

Table 1: Business Profiles and Operational Tenure of Participants

Participant	Business Domain	Business Type Classification	Years in Operation (as of 2024)
Siti	Plant Extract Tech	Science & Technology	16
Kirtina	Retirement Home	Healthcare & Services	15
Intan	Floristry	Creative & Retail Services	8
Elia	Traditional Cakes	Food & Beverage (Specialty)	6
Nicole	Online Cupcakes	E-commerce (Food)	6
Zaharah	Insurance	Financial Services	6
Kamilia	Home-based Food	Food & Beverage (Home-based)	5
Fatimah	Home-based Baking	Food & Beverage (Home-based)	5
Miah	Essential Oils	Wellness & E-commerce	5
Hisan	Unit Trust	Financial Services	3

Majority of participants, 60% of them, operate in food, beverages and wellness sector. This includes home-based baking, traditional cakes, and essential oils, indicating a low barrier to entry and high demand for handmade and wellness products. It also found that a significant trend is the dominance of home-based (30%) and online platform (20%), highlighting a shift towards flexible, digital based entrepreneurship. Finally, majority of participants demonstrated considerable resilience, in which 70% of the business has been operational for more than 5 years, with two participants, Siti and Kirtina exceeding 15 years, suggesting successful navigation of business challenges.

Table 2: Primary Motivational Drivers for Business Initiation

Motivational Theme	Participant(s)	Illustrative Quote(s)
Passion & Personal Interest	Intan, Elia, Nicole, Kamilia	"I have always been passionate about flowers..." (Intan) "...my mother's passion in baking had inspired me..." (Nicole) "Freedom in Creative & Innovation..." (Kamilia)
Pragmatic & Lifestyle Needs	Fatimah, Zaharah	"...wanted to raise my kids on my own while still contributing financially." (Fatimah) "Continuous income..." (Zaharah)
Mission & Community Impact	Kirtina, Miah, Siti, Kamilia	"...interest to help and care for old folks..." (Kirtina) "I want to others to get the same benefit as me." (Miah) "...focused on eco-friendly products that benefit communities..." (Siti) "...want to solve people's problem..." (Kamilia)

Upon posing the inquiry regarding "What motivated your choice of this field?", three primary motivational factors are identified from the responses of the participants. The first motive is passion as a primary driver. This motive cited by 40% of participants, rooted in personal passion, creativity, or family inspiration. These motives align with the high concentration in creative and culinary. The second reason appears as the dual role of mission

and pragmatism. Mission-driven goals (helping others, environmental sustainability) are a powerful motivator for another 40% of participants. Notably, these are not mutually exclusive from passion, as seen in Siti's case, where mission developed into a passion. The final reason is lifestyle flexibility, only 20% of participants are motivated by pragmatic lifestyle need, such as achieving work-life balance (Fatimah) or securing a stable, continuous income (Zaharah). This reason highlights entrepreneurship as a strategic choice for personal and financial stability.

The data of ten women entrepreneurs illustrates a domain characterized by resilient, small-scale business within the food, creative, and service industries. The evaluation of their tenure indicates a group possessing substantial practical expertise, which offers an insightful viewpoint on the survival of small businesses. The analysis of motivations highlights that entrepreneurial initiatives are rarely launched for a singular purpose. Rather, they typically emerge from a multifaceted interaction of personal passion, a commitment to community enhancement, and practical life considerations.

RQ1: In your perspective, what experiential factors contribute to the failure of business ventures among women entrepreneurs?

The analysis revealed three central themes that capture the core experiential factors contributing to business failure as perceived by the women entrepreneurs.

Theme 1: The Double Burden: Work and Family

This theme encapsulates the overwhelming challenge of navigating the dual pressures of entrepreneurial demands and deeply gendered familial responsibilities. It extends beyond simple "work-life balance" to describe a systemic conflict that depletes personal resources.

Role Conflict and Juggling Responsibilities: Participants consistently described an inability to separate their professional and personal lives. Elia explicitly cited "family responsibilities (like caring for elderly parents, children, or a sick spouse)" as a primary barrier. This sentiment was echoed by Siti and Nicole, who directly linked the "struggle to balance work and life" and the absence of a "proper work-life balance" to venture failure. The role of the entrepreneur, which demands boundless time and energy, was portrayed as fundamentally incompatible with their socially prescribed role as primary caregiver.

Gendered Expectation of High Effort and Sacrifice: The entrepreneurial journey was framed as one requiring extreme personal investment. Kirtina stated that "u need a lot of tolerance and sacrifices in this field to sustain," while Nicole and Intan both identified "burnout" from the "high demands" and the immense "time, effort, and energy" required. This sub-theme suggests that the level of sacrifice demanded is not just high but is uniquely taxing within a context where these efforts are layered at top domestic labor.

Psychological Toll: The strain was not only physical but also deeply emotional. Fatimah highlighted the critical element of "how you handle the situation mentally and emotionally," pointing to the psychological burden of sustaining a venture under these compounded pressures. This positions business failure not just as an economic event, but as a deeply personal one linked to mental and emotional exhaustion.

Theme 2: Gendered Economic Barriers

This theme details the specific economic and market-level challenges that participants perceived as tough. These were not abstract forces but daily realities that directly threatened their venture's viability.

Precarious Financial Sustainability: A dominant concern was the fragile financial footing of their businesses. Kamilia, Nicole, and Zaharah all described scenarios where they "cannot cover the cost of capital," faced "inconsistent sales," or found that "returns are not profitable." Fatimah vividly illustrated this with the squeeze between "increased drastically" ingredient costs and the pressure to keep prices "affordable," making a "sustainable profit" nearly impossible.

Gendered Access to Capital and Macro-Economic Instability: Participants pointed to both structural and systemic economic hurdles. Intan and Siti directly identified "financial constraints" and "financial challenges" as key factors. These specific capital access issues were compounded by broader "rising economic pressures" (Elia) and "increased" costs (Fatimah), suggesting that women-led ventures, often under-capitalized from the outset, are particularly vulnerable to macroeconomic shocks.

Market Inequality: Fatimah also voiced the "overwhelming" "pressure to compete with large bakeries or commercial brands." This points to a market structure that favors established, large-scale players, creating an uneven playing field for small, often home-based, women-led startups.

Theme 3: Constrained Career Pathways

This theme reframes entrepreneurship for women not solely as a chosen career of ambition, but often as a constrained pathway shaped by a lack of alternatives, support, and development.

Entrepreneurship as Under-employment: For some, entrepreneurship was a substitute for stable employment rather than a preferred vocation. Miah indicated that some women start businesses because "They want to find a replacement income resources other than their permanent job." This was reinforced by Nicole, who expressed a "wanting a more stable career path," framing entrepreneurship as a precarious alternative to traditional employment.

Barriers to Professional Development: A significant perceived internal barrier was a lack of key business skills. Intan, Kamilia, and Siti all cited a "lack of proper business planning," "Lack of knowledge... from marketing to finance," and "insufficient business knowledge." This points to a gap in accessible, relevant training and development resources tailored to their contexts.

Societal Lack of Validation and Support: The entrepreneurial journey was described as an isolating one. Kirtina attributed a "lack of motivation" to "feeling unsupported or misunderstood by the people around them." Siti's experience of a "lack support from partners or teams" further underscores that a weak professional network and a lack of societal validation can be critical demotivators, leading to abandonment of the venture.

This research presents a sophisticated, experience-driven analysis of the factors contributing to the failure of business initiatives among female entrepreneurs. The three identified themes, The Double Burden, Gendered Economic Barriers, and Constrained Career Pathways are not isolated phenomena but are intricately interconnected, resulting in a "gendered labyrinth" that poses significant navigational challenges.

The observation that work-family conflict serves as a primary determinant of failure (Theme 1) corroborates and expands upon the existing scholarship regarding the "double burden" (Ahl et al., 2023; Stossier, 2023). This finding transcends mere time-management concerns, illuminating the substantial psychological ramifications and the systemic character of this conflict, which is fundamentally embedded within patriarchal familial structures. Moreover, the economic impediments delineated (Theme 2) resonate with investigations into the financial disparity faced by women (C. Brush et al., 2018); however, the analysis situates these barriers within a broader framework of macroeconomic instability and market inequity, thereby illustrating how these elements exacerbate one another.

Arguably, the most noteworthy contribution arises from Theme 3, Constrained Career Pathways. This theme interrogates the individual conception of entrepreneurship as a self-directed, merit-based endeavor (Badzaban et al., 2021; Hassan et al., 2020). Rather, it posits that for numerous women, entrepreneurship represents a compelled choice motivated by the necessity for flexible income (due to underemployment) and is further impeded by a significant absence of developmental assistance and social endorsement (Simarasl et al., 2024). This recontextualizes the notion of "insufficient business knowledge" not simply as an individual shortcoming, but as a systemic failure within the entrepreneurial ecosystem that fails to furnish adequate and accessible opportunities for upskilling and mentorship for women.

RQ2: How do individual resources enable women entrepreneurs to leverage resources efficiently in pursuit of success?

The analysis reveals that women entrepreneurs perceive their success as being fueled by a dynamic combination of internal strengths and strategic external engagements. These are organized into three central themes: a foundational core of personal capability, a set of outward-looking strategic practices, and a pervasive narrative of exhaustive effort.

Theme 1: Internal Fortitude and Capability

This theme represents the bedrock of entrepreneurial success, comprising the psychological capital and fundamental competencies that participants described as non-negotiable. It is an internal engine that drives persistence and effective action.

Core Self-Belief: A powerful and frequently cited resource was a deep-seated belief in one's own abilities. Intan, Kamilia, and Nicole directly referred to "Self-efficacy" and "believing in ourselves." This was often framed as a defiant confidence, with Fatimah stating, "If people say no, but you say yea. Then no one can bring you down." Siti extended this belief to her venture itself, noting, "I believe in our products," indicating that self-efficacy is intertwined with faith in the offering.

Resilience and Adaptability: The ability to withstand setbacks and adapt to change was paramount. Participants like Intan and Kamilia explicitly valued "Resilience" and the capacity to "persist in the face of setbacks." Kirtina and Nicole highlighted "Tolerance" and "being patient and persistent," while Fatimah encapsulated the learning aspect: "Learn from mistake and come back stronger." This sub-theme frames challenges not as terminal obstacles but as manageable parts of the journey.

Positive Cognitive Framing: Maintaining an optimistic and constructive mindset was identified as a critical resource. Intan, Kamilia, Siti, and Zaharah all emphasized a "Positive mindset," which involved "Viewing failures as learning opportunities" and "Maintaining a positive outlook." This cognitive resource enables entrepreneurs to reframe adversity, sustaining motivation and strategic focus.

Personal Mastery and Competence: This sub-theme covers the foundational skills of leadership, problem-solving, and decision-making. Kirtina, Miah, and Nicole directly cited "Leadership" and "Confidence in decision-making and problem-solving." Miah's emphasis on the "ability to solve problem" and "making sound decisions" positions these competencies as crucial for navigating daily operational challenges.

Theme 2: Strategic Navigation and Relationships

This theme moves beyond internal traits to encompass the proactive, outward-focused strategies that participants used to engage with the market, learn, and build support. It represents the strategic application of internal resources to leverage external opportunities.

Strategic Agency and Vision: Participants described a proactive stance in shaping their entrepreneurial path. Kirtina spoke of seizing opportunities, while Siti emphasized "Having a clear vision and working toward it." Elia described actively "training myself to be more confident," demonstrating agency in self-development. This sub-theme highlights deliberate, goal-directed action.

Customer-Centric Adaptation: Success was closely linked to the ability to understand and respond to the market. Nicole and Zaharah stressed "maintaining good relationships with customers" and "understanding their needs, and improving based on their feedbacks." Elia's acknowledgment of "diverse personalities and demands" shows an awareness that requires adaptive communication and service strategies.

Continuous Learning and Improvement: A commitment to ongoing skill development was a key resource. Siti and Hisan explicitly valued the need to "continuously strive to improve" and "Continuously upgrade the

knowledge and never stop learning." This positions the entrepreneur as a perpetual student of her craft and market.

Strategic Networking: Hisan introduced the crucial element of curated social capital, advising to "surround yourself with people who offer support and positive energy." This points to a strategic approach to building a supportive environment, which acts as a force multiplier for other individual resources.

Theme 3: The Gendered Ethic of Hard Work

This theme captures a pervasive discourse that frames success as being directly and unambiguously tied to extreme levels of personal effort, sacrifice, and the unlimited investment of time. It is often read as a non-negotiable, almost expected, price of entry.

Unrelenting Effort and Sacrifice: Participants consistently described success as requiring superhuman effort. Kirtina and Nicole used terms like "Hardworking," "sacrifices," "dedication and endurance." This narrative goes beyond ordinary diligence, portraying the entrepreneurial journey as one that demands total commitment of one's personal resources.

Investment of Unlimited Time: A particularly salient aspect was the surrender of a traditional work-life balance. Kirtina's advice, "don't calculate your time and effort u use in your workplace," powerfully illustrates this ethic. It suggests that efficient resource leverage, in this context, is perceived to require the complete and unmeasured devotion of the self, blurring the boundaries between personal and professional life.

This analysis reveals that women entrepreneurs view their success because of a harmonious blend of intrinsic qualities and strategic actions. Theme 1, Internal Fortitude and Capability, closely corresponds with the psychological concept of "psychological capital" (PsyCap), which encompasses efficacy, resilience, hope, and optimism (Jalil et al., 2023). The results validate that these are not merely theoretical ideas but are concrete, operational foundations for daily persistence and confidence in making decisions. Theme 2, Strategic Navigation and Relationships, emphasizes that while internal resources are essential, they are not sufficient on their own; they need to be utilized strategically. The focus on customer-centricity and ongoing learning illustrates an adaptive, market-driven mentality, while the reference to strategic networking highlights the significance of deliberately cultivating social capital to gain access to resources and support (C. G. Brush et al., 2022; C. Brush et al., 2018). The most intricate finding is Theme 3, The Gendered Ethic of Hard Work. Although hard work is a common theme in entrepreneurship, its depiction here with a significant focus on sacrifice and the unconsidered donation of time aligns with feminist critiques of the "have-it-all" narrative (Ruth Eikhof & Warhurst, 2013). It implies that women entrepreneurs may feel pressured to embrace an almost superhuman work ethic to navigate systemic obstacles, effectively internalizing the resolution to structural issues. This theme exists in contrast with the first analysis concerning business failure, where "burnout" was identified as a critical factor. It presents a paradox: the very ethic promoted as the route to success is also a leading cause of failure, suggesting a potentially unsustainable model of achievement.

RQ3: In what ways do entrepreneurial competencies form the basis of entrepreneurial success among women entrepreneurs?

The analysis reveals that women entrepreneurs conceptualize the foundation of their success as a dualistic structure, comprising a core motivational engine and a set of strategic navigational tools. These are organized into two central themes.

Theme 1: The Inner Drive: Mindset & Motivation

This theme represents the foundational, internal psychological bedrock that participants described as the non-negotiable starting point for all entrepreneurial action. It is the motivational fuel that initiates and sustains the journey.

Passion as a Driving Force: Participants overwhelmingly identified passion as the primary engine of their efforts. Kirtina advised to "Create your own passion & work for it," while Intan, Kamilia, and Siti explicitly stated that "Passion" is a "Genuine interest" and is "essential." Kamilia elaborated that it "fuels motivation," positioning passion not as a mere interest but as a critical source of enduring energy.

Resilience and Perseverance: The ability to endure setbacks was consistently highlighted. Miah's simple mantra, "Never give up," was echoed by Nicole's emphasis on "dedication and endurance... patient and persistent." Fatimah linked this to "mental strength," which enables one to "think and act wisely" under pressure, framing resilience as both a protective and a strategic competency.

Confidence Enabling Action: A strong sense of self-belief was cited as a prerequisite for decisive action. Elia described how "My growing confidence... drive me to innovate," directly linking the internal state to an external outcome. Nicole and Hisan similarly stressed "believing in ourselves" and "Confidence in decision-making," viewing it as the key that unlocks other competencies.

Faith and Reliance: One participant, Fatimah, introduced a significant spiritual dimension, stating, "Allah is your number one. If He says yes then everything will make it ways." This points to a competency of faith and surrender, which for some entrepreneurs serves as a critical source of resilience, perspective, and guidance, forming a core part of their motivational mindset.

Theme 2: Navigational Competence in a Gendered Context

This theme encompasses the strategic, behavioral, and cognitive competencies that participants actively employ to steer their ventures toward success. These are the skills of actively engaging with and shaping the market environment.

Strategic Risk-Taking: A willingness to engage with uncertainty in a calculated manner was a key differentiator. Intan, Kamilia, and Siti all specifically mentioned taking "calculated risks." Kamilia detailed this as "weighing potential rewards against possible losses," highlighting it as analytical, rather than reckless, competency. Hisan similarly cited the need to "manage risks."

Innovation for Competitiveness: The ability to create and adapt was frequently cited as crucial for survival and growth. Elia spoke of using her "own creative ideas" to "diversify my product line," while Intan and Kamilia directly linked "Innovation" to "staying competitive." This competency is seen as the primary tool for carving out a market niche and responding to competition.

Proactive Agency and Adaptive Agility: Success was attributed to a forward-looking, agile stance. Intan and Siti emphasized "Proactivity" and the "proactive pursuit of opportunities." Siti and Hisan extended this to the need to "stay market-aware, adapt quickly," and "adapt to changes," framing the entrepreneur as an active shaper of her destiny rather than a passive respondent to market forces.

Customer-Centricity and Relational Strategy: Building and maintaining strong market relationships was deemed essential. Nicole and Hisan stressed "understanding their needs" and to "focus on customers." Furthermore, Siti and Hisan identified the strategic importance of being able to "build a positive network, and collaborate," pointing to networking as a deliberate competency for resource acquisition and growth.

Strategic Business Acumen: Hisan explicitly mentioned the need to "understand finances," a competency that sits at the core of venture sustainability and strategic planning. This sub-theme represents the hard skills of business management that underpin the more behavioral competencies of risk-taking and innovation.

This analysis develops a framework in which entrepreneurial achievement relies on the dynamic interaction between a strong Inner Drive and an advanced collection of Navigational Competences. The results confirm and broaden existing competency models (Bird, 2019; Mitchelmore et al., 2014) by demonstrating how these competences are defined and prioritized by women entrepreneurs themselves. Theme 1, The Inner Drive, closely aligns with notions of entrepreneurial passion (Schulte-Holthaus & Kuckertz, 2020) and resilience (Ekpodilé-

Domingo, 2024; Badzaban et al., 2021). It emphasizes that achievement starts with a particular mindset that one driven by profound interest, bolstered by perseverance, and supported by self-assurance. The incorporation of faith (Fatimah) as a fundamental element of mindset is a notable contribution, emphasizing the significance of spiritual capital in specific cultural contexts, an aspect frequently neglected in mainstream entrepreneurial literature. Theme 2, Navigational Competence, illustrates that mindset by itself is not enough; it must be translated into strategic actions. The focus on calculated risk-taking challenges the stereotype of the impulsive entrepreneur, offering a more nuanced view of strategic assessment. Likewise, the incorporation of customer-centricity, networking, and adaptability into a single theme indicates that navigational competence is comprehensive, necessitating simultaneous focus on the market, the network, and the internal processes of the venture (Baharudin et al., 2021; Ahamad et al., 2020).

The designation of the second theme, Navigational Competence in a Gendered Context, is intentional. Although these competences hold universal significance, the data imply that for women, abilities such as proactive agency, strategic networking, and resilience are especially essential for maneuvering through a landscape that may involve unequal access to capital, gendered role expectations, and other systemic obstacles. Their set of competencies can thus be viewed as a customized toolkit for traversing a complex and occasionally uneven landscape.

DISCUSSION

Based on three research questions, this study reveals that women's entrepreneurial outcomes are not determined by isolated factors but emerge from a complex interplay between a challenging ecosystem, a resilient internal core, and a set of strategic navigational practices. These are organized into three interlocking themes.

Theme 1: The Gendered Ecosystem of Constraint and Precarity

This theme encapsulates the pervasive external and internalized structures that participants identified as primary contributors to venture failure and ongoing struggle. It represents the labyrinthine context within which they must operate.

The Double Burden and its Psychological Toll: The most salient sub-theme was the exhausting conflict between entrepreneurial demands and gendered familial responsibilities. Participants like Elia and Siti cited "family responsibilities" and the "struggle to balance work and life" as direct causes of failure. This went beyond time management; Nicole and Intan described "burnout" and "high demands," while Fatimah highlighted the "mental and emotional strain," pointing to a psychological toll that depletes the very resources needed for success.

Systemic Economic and Market Barriers: Participants faced a precarious financial environment. They described "financial constraints" (Intan, Siti), the inability to cover costs (Kamilia, Zaharah), and "rising economic pressures" (Elia, Fatimah). This was compounded by what Fatimah termed "overwhelming" competition with larger corporations, creating a market structure that often feels rigged against small, women-led ventures.

Constrained Pathways and a Lack of Validation: Entrepreneurship was not always a chosen career of ambition. For some, it was a form of under-employment, a "replacement income" (Miah) sought alongside a desire for a "more stable career path" (Nicole). This precarious pathway was further undermined by a "lack of proper business planning" (Intan) and a feeling of being "unsupported or misunderstood" (Kirtina), indicating a ecosystem that provides insufficient training and social validation.

Theme 2: The Inner Fortitude and Drive as a Counterforce

In direct response to the constraining ecosystem, participants described mobilizing a profound depth of internal, psychological resources to sustain their efforts and leverage opportunities. This theme represents the core of personal agency that counterbalances external pressures.

Psychological Capital: Self-Belief, Resilience, and Positivity: A robust psychological foundation was non-negotiable. Participants consistently cited "Self-efficacy" (Intan), "believing in ourselves" (Nicole), and "confidence" (Elia) as enabling action. This was coupled with "resilience" (Intan, Kamilia), a "never give up" attitude (Miah), and the maintenance of a "positive mindset" (Zaharah, Hisan) to reframe setbacks as learning opportunities.

Passion as the Sustaining Fuel: Passion was repeatedly emphasized as the primary engine. Kirtina advised to "Create your own passion & work for it," while Kamilia described it as a force that "fuels motivation." This was not a passive interest but an active, driving energy essential for enduring the challenges outlined in Theme 1.

The Gendered Ethic of Sacrifice: A poignant sub-theme was the framing of success as requiring extreme personal investment. Kirtina spoke of "sacrifices" and advised not to "calculate your time and effort," while Nicole cited "dedication and endurance." This highlights a potential double-bind: the internal resource of a strong work ethic is deemed essential, yet its extreme application is a key component of the burnout that leads to failure.

Theme 3: Strategic Navigational Competence as the Pathway

This theme comprises the proactive, strategic behaviours and competencies that participants employed to chart a course through the gendered ecosystem, effectively translating their inner fortitude into successful outcomes.

Strategic Agency and Market Adaptation: Success was attributed to a forward-looking, agile stance. Participants valued "Proactivity" (Intan), "seizing opportunities" (Kirtina), and the ability to "adapt to changes" (Hisan, Siti). This represents a shift from being a passive victim of circumstances to an active shape of the venture's trajectory.

Calculated Risk-Taking and Innovation: Participants emphasized intelligent engagement with uncertainty. Intan, Kamilia, and Siti all stressed taking "calculated risks," with Kamilia detailing the process of "weighing potential rewards." This was paired with "innovation" (Elia, Intan) to create "unique" offerings, essential for carving out a competitive niche in a crowded market.

Relational and Customer-Centric Strategy: Building strong, strategic relationships was a critical navigational skill. This included "understanding customer needs" (Nicole), "maintaining good relationships" (Zaharah), and the deliberate effort to "build a positive network" (Siti, Hisan). This competency allows entrepreneurs to build a support system and secure a loyal customer base, directly countering the isolation and lack of validation from Theme 1.

This integrated analysis provides a nuanced model of women's entrepreneurship as a continuous process of navigation. The three themes are not independent; they exist in a dynamic and often tense relationship. The Gendered Ecosystem (Theme 1) creates the challenging context that makes Inner Fortitude (Theme 2) a necessary counterforce, which in turn is operationalized through Strategic Navigational Competence (Theme 3) to achieve success.

The findings confirm that the failure of women-led ventures is deeply embedded in structural and socio-cultural constraints, challenging individual-deficit narratives (Ahl et al., 2023; Sufian et al., 2022). However, this study also shows that women actively resist these constraints by cultivating a powerful psychological core, aligning with the concept of psychological capital (Amjad & Khan, 2025). The most critical insight lies in Theme 3, which details the *how*, the specific, strategic competencies bridge the gap between challenge and outcome.

A central tension in this study is the role of the Gendered Ethic of Sacrifice. It appears simultaneously as a sub-theme of failure (burnout from the double burden) and a sub-theme of success (unrelenting effort and sacrifice). This paradox is crucial. It suggests that women entrepreneurs are often caught in a system that demands superhuman effort to overcome the very barriers the system itself erects. The "solution" to structural problems is thus internalized, placing the burden of success on individual women's capacity for self-sacrifice, a potentially unsustainable and exploitative model.

CONCLUSION

This study illuminates the multifaceted and often paradoxical journey of women entrepreneurs, revealing that their business outcomes are shaped by a continuous negotiation between significant systemic barriers and formidable personal agency. The analysis demonstrates that venture failure is rarely due to individual shortcomings but is deeply embedded within a Gendered Ecosystem of Constraint and Precarity, characterized by the exhausting double burden of work and family, persistent economic and market inequalities, and entrepreneurship often being a constrained pathway rather than a freely chosen career. These structural obstacles create a labyrinth that demands exceptional navigation. Success, therefore, emerges not despite this context but through a deliberate and dynamic response, fueled by an Inner Fortitude and Drive comprised of psychological capital, passion, and resilience, which serves as a critical counterforce to external pressures.

Crucially, this internal determination is operationalized through Strategic Navigational Competence, the active set of practices that translate personal strength into venture sustainability. Entrepreneurs chart their course by employing calculated risk-taking, customer-centric innovation, proactive market adaptation, and the strategic building of networks. However, the research uncovers a profound and troubling paradox at the heart of this model: the Gendered Ethic of Sacrifice. The same extreme personal investment of time, effort, and self-lauded as the non-negotiable price of success is also identified as a primary catalyst for burnout and failure. This indicates that women are often compelled to internalize the solution to systemic problems, relying on superhuman individual effort to overcome barriers that are societal in origin, presenting a potentially unsustainable and exploitative paradigm.

Ultimately, the findings advocate for a systemic reinterpretation of women's entrepreneurship. Moving beyond narratives of individual triumph or deficit, this analysis calls for ecosystem-level interventions that address the root constraints: facilitating accessible childcare and domestic support to alleviate the double burden, creating more equitable financial structures, and providing targeted, context-sensitive business development and mentorship. By reducing the need for entrepreneurs to solely rely on exhaustive personal sacrifice to navigate a skewed landscape, stakeholders can foster a more equitable and sustainable environment where women's ventures can thrive based on innovation, strategy, and healthy resilience, rather than sheer endurance.

Finally, future research should broaden its sampling to include rural entrepreneurs, indigenous women, and sector-specific groups to enhance representativeness and generate deeper insights into intersectional variations in entrepreneurial experiences. Methodologically, incorporating multiple data sources such as field observations and in-depth interviews with policymakers would strengthen triangulation and enhance analytic rigor. Conceptually, further examination of the "sacrifice paradox" demands development into a stand-alone conceptual model capable of explaining the long-term trade-offs faced by women entrepreneurs. From a practical standpoint, future work should also extend policy implications beyond firm-level interventions to articulate actionable, ecosystem-level reforms that promote the sustainability and resilience of women entrepreneurs in small business.

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Conflict of interest

The authors declare no conflicts of interest.

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