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# PROCEEDINGS

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The Third International Conference on  
Entrepreneurship and Business Management

**“ENTREPRENEURIAL INNOVATION  
& BUSINESS SUSTAINABILITY”**

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## **The Third International Conferences on Entrepreneurship and Business Management**

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## **Preface**

The International Conference on Entrepreneurship and Business Management (ICEBM) is a conference that aims to facilitate the exchange of best practices information and knowledge dissemination in the field of entrepreneurship, business, and management.

The ICEBM was organized by Tarumanagara University and collaborating universities as well as related institutions. The conference provides the forum for various groups of professionals including practitioners, researchers, academicians, practitioners, government officials, individuals in society, and graduate/postgraduate students.

As a continuation of ICEBM Jakarta 2012 and Bali 2013, the third ICEBM 2014 is held in Penang, Malaysia. The third ICEBM is held in collaboration between four institutions: Tarumanagara University (Indonesia), Universiti Sains Malaysia (Malaysia), National Creativity Network (United States), and Ciputra University (Indonesia). The theme of the Third ICEBM is Entrepreneurial Innovation and Business Sustainability.

In this third ICEBM, the speakers, presenters, and participants are from several countries such as Australia, Bangladesh, France, Finland, India, Nigeria, Philippines, Singapore, South Africa, Malaysia, and Indonesia. The number of abstract accepted by the committee is 114 abstracts. However, not all submitters are able to come to present their papers for different reasons, therefore, the number of abstracts presented are 83 abstracts.

There are different review process in the ICEBM 2014 compares to ICEBM 2012 and ICEBM 2013. The review of conference papers was through several steps. Firstly, the review of abstracts to decide whether an abstract was eligible to be presented at the ICEBM 2014. The second step was the full review of the manuscripts; to decide whether these full papers was eligible to be published at the conference proceedings. The third step of review was the quality improvement. At the last step of review, the process of correspondence and revisions by submitter was conducted.

This book of abstracts contains all abstracts accepted for the third International Conference on Entrepreneurship and Business Management, which is held in Penang, Malaysia, 6-7 November 2014. All abstracts were reviewed and edited by the member of scientific committee.

The accomplishment of the conference as well as this book of abstracts is the result of efforts by many people. We would like to thank to all collaborators, all speakers, all abstract submitters, scientific committee, organizing committee, supporters and sponsors, for their ongoing support and participations.

We hope this book of abstracts could contribute to the body of knowledge of entrepreneurship and business management.

**Chairman of ICEBM 2014**

**Jap Tji Beng, Ph.D.**

## **KEYNOTE**

### **EXPANDING IMAGINATION, CREATIVITY, AND INNOVATION AS WE INCUBATE THE NEXT GENERATION OF ENTREPRENEURS**

**Dennis Cheek**

Executive Director, National Creativity Network  
Co-Chair, Global Creativity United

The highly interactive global economy and the continued fragility of the world's financial systems coupled with the speed at which many high-growth companies rise and fall pose new challenges for entrepreneurship and entrepreneurship education in the 21st century. Customary developmental pathways for expanding economies are being undermined by a variety of sociotechnical forces and escaping the "middle-income trap" of developing nations is proving quite challenging via traditional means. The still underutilized tools of vibrant imagination, unleashed creativity, and relentless innovation must be essential ingredients to incubating the next generation of entrepreneurs at local, regional, national, and international levels.

## **INVITED**

### **ENTREPRENEURSHIP FOR BUSINESS SUSTAINABILITY: WHAT REALLY MATTERS?**

**Chong Chee Leong**

Global Academic Partnership, Singapore

When one puts together two "elastic" terms together in a topic, one sets out the working definitions at the onset so that any subsequent discussion can be meaningful. Entrepreneurship is simply a distinctive way of managing the pursuit of opportunity with limited access to resources. Business sustainability is often defined as managing the triple bottom line of financial, social and environmental risks, obligations and opportunities so that the business can survive endogenous and exogenous shocks.

The talk will examine if this is a fad or it is a matter to be taken seriously. It identifies the Opportunities and Challenges faced when it is put into practice. Examples are given from the field as well as what had been done in the academic arena to propagate it. A framework is presented for discussion and in conclusion, some advice with anecdotes are mentioned

## **INVITED**

### **IMPLEMENTING THE FOUR PILLARS OF ENTREPRENEURSHIPS EDUCATION CIPUTRA UNIVERSITY BEST PRACTICE IN CREATING WORLD CLASS ENTREPRENEUR.**

**Tony Antonio**

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Entrepreneurships Education in higher education has become a popular program throughout the world, not only in United States or Europe but also in Asian countries such as Indonesia and Malaysia. The reason for this is that people believe that proper education is the key to create and prepare the Entrepreneurs, who in turn will enhance the economic growth of a country.

Ciputra University believes that in order to have a proper result, Entrepreneurship Education should have a contextual well design curriculum and teaching learning method, well-prepared lecturer/facilitators, selective students and conducive environment. To make it simple the four pillars of this education process is named as the 4 M. The Right Method, the Right Mentor, the Right Mentee and TheRight Milieu.

This paper shares the best practices of implementing these four pillars of Entrepreneurships Education at Ciputra University. Researches, evaluation and feedback action of the implementations has been done since 2006. They become a good resource to have a continuous improvement in the teaching learning process to achieve the vision of creating world class entrepreneurs.

#### **INVITED**

### **INNOVATION AND ENTREPRENEURSHIP-KEY TO ECONOMIC DEVELOPMENT With Special Reference to Developing Economies**

**Sharayu Bhakare,**  
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The economic topography of the Nations across the globe is changing, with the developing countries becoming the fast emerging countries of the world. But in these countries, specifically in India, a paradox of development and growth is witnessed. As its economic growth has been steadily rising in the last few decades, its human development Index (HDI) reflects a dismal performance. The social sector performance at the grass root in India is depressing. There are a range of unmet needs related to critical areas such as health, education, agriculture, living standards and skills, resulting in lopsided development. Innovation will be central to providing answers to these most pressing challenges and for creating opportunity structures for sharing the benefits of emerging economy. Innovative entrepreneurs will be the key elements in providing solutions to the basic problem at grass root. This paper highlights cases of five types of entrepreneurs who with their innovative and inclusive approach' and through their 'affordable' products/ services are striving to meet the needs of the population at the grass root. Their innovative enterprises are creating development platforms in critical areas such as health, education and agriculture. This paper also focuses on the interesting ways in which these entrepreneurs are functioning, indirectly leading to bringing at par growth and development, which is extremely essential in developing countries.

**Keywords:** developing countries, Human development Index, Innovation, Inclusive, Entrepreneurship.

#### **INVITED**

### **THE ROLE OF STRATEGIC AGILITY ON ENTERPRISE RISK MANAGEMENT TO FIRM PERFORMANCE: A STUDY ON PUBLIC LISTED COMPANIES IN MALAYSIA**

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**Rajendran Muthuveloo**  
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Enterprise risk management (ERM) is an integrated, enterprise-wide approach in assessing events that possibly to impact a firm's ability to sustain its performance and hinder from achieving its strategic objectives. Due to the complexity of today environment, many firms have shifted from traditional risk management model to enterprise risk management model. Strategic agility plays an important role as it allows firms to adapt to changes quickly and maintain its competitiveness in the dynamic business environment. This paper examines the relationship of ERM implementation to firm performance among public listed companies (PLCs) in Malaysia and the mediating role of strategic agility in this relationship. ERM implementation was conceptualized with the elements in COSO (2004) ERM Integrated Framework, and firm performance was measured by financial and non-financial indicators. Total of 137 responses were obtained through questionnaire from PLCs in main market of Bursa Malaysia. This study found that ERM implementation has a significant relationship

to firm performance and strategic agility significantly mediates the relationship. This study showed the value of ERM in managing with the dynamic business environment within the various internal and external uncertainties translated by the significant improvement in the firm performance. The findings from this study suggest that enterprise risk management is capable to mitigate the risk and increase the opportunities in business environment while enhancing the competitiveness of the firm sustain and maximize shareholders' value. In addition, the role of strategic agility as mediating effect indicates the importance of maintaining agility in today's fast-changing business environment.

**Keywords:** Enterprise Risk Management, Strategic Agility, Firm Performance, Public Listed Companies, Malaysia

## **INVITED**

### **THE SUSTAINABLE OF FAMILY BUSINESS IN A RAPID CHANGING WORLD**

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In the past 20 years it is conceived the number and the size of family business have increased significantly. The strategy and the management developed in running the business sometimes are not in line with the professional management. Basically, the decision in the management is strongly influenced by family members. And yet it is recorded that there are many success stories of the family business even though some of them encounter difficult family problems that impact the sustainability of the business.

Another parameter contribute to the business is the development of Information Technology (IT) where it has changed the way people live and work. Consequently, the way people do business has been affected included the family business. Many researchers have studied and published papers on the impact of IT on the business but still big room for discussion on the impact of IT on family business.

In this paper the development and the sustainability of family business in Indonesia will be studied. The increase in number of family business is closely related to the opportunity in many aspects of the business. The opportunity of business in Indonesia is explored. The management and leadership of the first generation in the business will be reviewed. In addition, the roles of the second generation in the family business become an interesting topic to be studied. And finally, the conclusion will be presented.

**Keywords:** Sustainability, family business, technology, management

## **INVITED**

### **BUSINESS SUSTAINABILITY THROUGH SWIM STRATEGIC MANAGEMENT PROCESS**

**Rajendran Muthuveloo,**

**Teoh Ai Ping**

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The field of strategic management is undergoing significant changes due to the dynamism in the business environment. Hence, business ethics are becoming vital for sustainability as the repercussion of being unethical is severe. In the past, if an organization is found to be involved in unethical business, the organization bears the responsibilities. However, at present, whoever involved directly in unethical business is responsible for that. If you are the project manager in your organization, and your project fails due to unethical reason, you are responsible directly and your

hard-earned image and recognition will be damaged forever. This paper explicates the strategic management process called SWIM which guides organizations to anticipate and manage changes arises to attain business sustainability. This paper begins with describing the SWIM Strategic Management Process and its elements. It then describes the impact of ethical issues on business sustainability. It starts with introducing the six fundamental energies comprises of lust, anger, greed, fear, jealousy and hatred that could influence ethical issues. Subsequently, it explains the four practices that could jeopardize being ethical, which comprise of abuse, discriminate, ignorance and incompetence. Then, the paper describes the outcomes of the ethical issues which are mainly made up of conflicts within among countries environmental crisis and social issues that lead to the destruction of business sustainability, harmful to environment and human being. Finally, the paper ends with suggesting ways for business to continuously being ethical.

**Keywords:** Futuristic, Business Ethics, Business Sustainability, Corporate Strategy, Strategic Management



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## *Certificate of Participation*

The organizing committee of

The Third International Conference on Entrepreneurship and Business Management

**“ENTREPRENEURIAL INNOVATION & BUSINESS SUSTAINABILITY”**

is pleased to certify that

**Endi Sarwoko**

Fully Participated at the Conference  
as a

**Presenter**



Prof. Roesdiman Soegiarso  
Rector of Tarumanagara University



Jap Tji Beng, Ph.D  
Conference Chair

**ENTREPRENEURIAL COMPETENCIES IN GENDER AND EDUCATION  
PERSPECTIVE**

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**Abstract**

This study was conducted to determine differences in the competence of the SMEs owner/managers viewed from a gender and education perspectives. Using the purposive sampling technique, the sample of 55 owners/managers of SMEs export in Malang was gathered using the techniques of data collection questionnaires and interviews. Entrepreneurial competence consists of conceptual competency, opportunity competency, relationship competency, learning competency, and personal competency. Educational differences were seen from university and high school graduates.

The analysis showed that there were no differences in entrepreneurial competence between woman and men entrepreneurs in running the business. However, there was a difference in competence between entrepreneurial women and men based on university educational background. Women entrepreneurs tend to have an edge competence in relationship competency aspect, while the owners/managers of SMEs, men tend to have the advantage of competence in the conceptual aspects of competency. SMEs owners/managers of university educational background have better competence in running a business, especially conceptual competency, and relationship competency. Another finding of this study shows that the educational background of university is critical in shaping the entrepreneurial competence. Limitations of this study are not considered as the experience of running a business, so that further research can examine the role of business experience as a determinant of entrepreneurial competencies.

*Keywords:* Entrepreneurial competencies, gender



## **Introduction**

Studies of factors that influence success of the business in small business generally can be categorized in to external factors and internal factors. Research with a focus on external factors examines the role of government in creating a conducive environment for the growth of small businesses, while the research on internal factors examines organizational variables and characteristics of the entrepreneur (Sarwoko, 2013). Research on entrepreneurial success has been revealed that the performance of small-businesses is determined by the characteristics of the owner / manager (Kotey and Meredith, 1997; Lee and Tsang, 2001 Blackman, 2003; O'Regan et al., 2005; Solichin, 2005; Zoysa and Herath , 2007; Nimalathasan 2008, Sarwoko et al., 2012). Another group claimed competence factors as factors that influence the success of the business (Ahmad et al, 2010; Man and Lau, 2005, Sarwoko et al., 2013). Entrepreneurial competency is an important thing that supports business performance. The theory of Entrepreneurial Competency is trying to describe the relationship between the behavior and attributes of the business owners with business success Sarwoko et al., 2013).

Women's entrepreneurship research has emerged from infancy and is entering adolescence. Such was the claim made in 2010 at the sixth "Diana International Conference on Women's" Entrepreneurship Research' in Banff, Canada and re-asserted by editors of an associated special issue of Entrepreneurship Theory and Practice (Hughes et al., 2012). Global Entrepreneurship Monitor (Allen, Elam, Langowitz and Dean, 2008) reports that women own fewer businesses than men and a smaller number of them are engaged in a "firm start-up" process. These two facts are regarded as "gender differences in entrepreneurial potential". Likewise, the literature also illustrates that compared to men, women entrepreneurs exhibit limitations in entrepreneurial activity, constraining not only the creation and consolidation of their firms but the nature of their businesses and their sizes. According to Cohoon et al (2010), few men or women entrepreneurs were motivated to start their business simply because they were out of work. No statistically significant gender differences in the life circumstances of these successful men and women.

The SMEs is the backbone of the Indonesian economy, and provable to survive in the times of crisis. But the problems in the empowerment of small and medium enterprises in Indonesia in general are performance or success rate remains low. Variety of studies shows the connection of entrepreneurship competencies and gender, claiming that women worldwide own and manage less business than men, they tend to focus on different business sectors than men, and have different socioeconomic conditions such as education, social status, financial capacities and similar (Minniti and Naudé, 2010). Although there are a variety of different definitions and descriptions of what entrepreneurs and their competencies are, they all have some basic similarities and differ in aspects according to a specific author. The following entrepreneurial competences are determined as: management of a business entity, human resources management, identifying business opportunities, assessing, taking and managing risks, communication skills and networking, adaptability and imagination. Talking about gender balance in an entrepreneurial environment, although studies have

shown that entrepreneurship has a higher prevalence among man than women and the existing stereotypes about woman entrepreneurs, we can approach that problem through the series of characteristics and abilities necessary for a successful entrepreneur (Ferk et al, 2013).

Research on entrepreneurship in emerging gender perspective lately, there are still many research gaps that need to be investigated. Even the most prominent, research on entrepreneurial competencies through a gender perspective is still rare. This study tries to add a reference to the competence entrepreneur with a focus on entrepreneurial competencies of testing educational perspectives on gender and background.

### **Entrepreneurial Competency**

Entrepreneurial competency is an individual characteristic includes knowledge, skills, and/or ability required to perform a specific job (Baum, 2001). Entrepreneurial competency is an overall entrepreneurial attributes such as attitude, beliefs, knowledge, skills, abilities, personality, expertise and behaviors necessary tendency to maintain and entrepreneurial success (Kiggundu, 2002).

An entrepreneur has three roles, namely: entrepreneurial, managerial, and functional. Required the development of a combination of competency in accordance with the demands of the task-related with a role for increase the effectiveness of the entrepreneur. Personal competency is seen as an important area of competency for the entire role played by the entrepreneur (Chandler and Jansen, 1992). Ahmad (2010) stated that the role of decision makers focused on the development of entrepreneurial competency includes relevant aspects are opportunity recognition, the capacity to act on opportunities, conceptual thinking, learning, personal effectiveness.

Man et al (2002) recommends 6 components to measure entrepreneurial competencies that are strategic competencies, conceptual competencies, opportunity competencies, relationship competencies, organizational competencies, and commitment competencies.

Many factors undoubtedly contribute to the disparity between men and women in entrepreneurial career interest and behaviors. One factor in particular, entrepreneurial self-efficacy, or the self-confidence that one has the necessary skills to succeed in creating a business, has been demonstrated to play a key role in determining the level of interest in pursuing an entrepreneurial career (Wilson et al, 2007).

Despite the theoretical connections between entrepreneurial education and outcomes, extensive work that has attempted to examine the effectiveness of formal entrepreneurship education has been inconclusive (Cox et al, 2002).

The success or failure of SMEs determined by the competency the own/ manager, competencies reflected from the skills and abilities of the owner/manager. The role of the entrepreneur provides insight in to competencies required by the entrepreneur to ensure the survival of the business as well as business success (Akhmad, 2010). The research result



from Man et al (2008) shows that entrepreneurial competency is a predictor of entrepreneurial success. Kiggundu (2002) Entrepreneurial competency is an overall entrepreneurial attributes such as attitude, beliefs, knowledge, skills, abilities, personality, expertise and behaviors necessary tendency to maintain and entrepreneurial success. In addition to competence, educational background also has an important role in running the business, because the educational background will affect decision-making.

## Methods

A total of 55 participants were used in the study. The participants were owners/managers of SME's export in Malang. Sampling technique using the purposive sampling, techniques of data collection questionnaires, and interviews. Entrepreneurial competencies consist of strategic competency, conceptual competency, opportunity competency, relationship competency, learning competency, and personal competency. Entrepreneurial competencies were measured by asking participants to rate their perception. Items selected to measure these variables were adopted from previous studies. All the variables were measured using five point likert scale with level 1= strongly disagree and 5=strongly agree. The researcher employed a cross-sectional survey design in the study and Independent Sample T test were used to analyse the data. Independent sample T test was used to test differences the level of conceptual competency, opportunity competency, relationship competency, learning competency, and personal competency between woman and men entrepreneur.

## Result and Discussions

Based on the results of a descriptive analysis of entrepreneurial competencies in mind that the SMEs owner/managers has the advantage of conceptual competence and relationship competence. Furthermore, when compared, women entrepreneurs have a high level of competence than men entrepreneurs. Women entrepreneurs have advantages relationship competencies when compared to men entrepreneurs. This suggests that women entrepreneurs are better able to establish networking with stakeholders than men entrepreneurs. While the men entrepreneurs have the advantage of conceptual competence, it indicates that men entrepreneurs are more able to make better business plan than entrepreneurial women.

Table 1.

### *Competency in Gender Perspective*

Competency	Gender	N	Mean
Strategic	Men	36	3.1528
	Woman	19	3.7632
			<b>3.3636</b>
Conceptual	Men	36	3.7917
	Woman	19	3.3421
			<b>3.6364</b>

Opportunity	Men	36	3.0556
	Woman	19	2.8684
			<b>2.9909</b>
Relationship	Men	36	3.5972
	Woman	19	4.1579
			<b>3.7909</b>
Learning	Men	36	3.3611
	Woman	19	2.9211
			<b>3.2936</b>
Personal	Men	36	2.7778
	Woman	19	3.3158
			<b>2.9636</b>

In addition, it was found that men entrepreneurs have a high in terms of conceptual competence, opportunity, and entrepreneurial learning than women (Table 1). On the other side, women entrepreneurs have high competence in terms of strategic competence, relationships, and personal than men entrepreneurs.

Although entrepreneurial women and men have different competencies, but based on the results of the t test showed no statistically significant difference between entrepreneurial competencies of men and women (Table 2). This suggests that entrepreneurial competence men are not better than women entrepreneurs in running the business.

Table 2.

*Independent Sample T Test*

	T	Sig.
Gender	-0.941	0.351
Education	5.755	0.000

When viewed from an educational background that university and high school graduates, entrepreneurs who have a background of university graduates have better competence in running a business compared with the entrepreneurial background of high school education. Based on the findings obtained by t test, there are significant differences between entrepreneurial competencies of men and women viewed from the background of education (Table 2).



Table 3.

*Competency in Education Perspective*

Competency	Gender	N	Mean
Strategic	University	12	3.2083
	High School	43	3.4070
			<b>3.3636</b>
Conceptual	University	12	4.2083
	High School	43	3.4767
			<b>3.6364</b>
Opportunity	University	12	3.9583
	High School	43	2.7209
			<b>2.9909</b>
Relationship	University	12	4.1667
	High School	43	3.6860
			<b>3.7909</b>
Learning	University	12	3.7917
	High School	43	3.0465
			<b>3.2091</b>
Personal	University	12	3.3750
	High School	43	2.8588
			<b>2.9636</b>

Based on his educational background (Table 3), the entrepreneurial university graduates have the advantage of conceptual, opportunity, relationships, learning, and personal competencies compared to the entrepreneurial background of high school education. Entrepreneurs with a background of high school education have a higher strategic competence than university graduates

The analysis showed no differences in entrepreneurial competence woman and men entrepreneurs in running the business, but there was difference in competence between woman and men entrepreneurial based business education background. Woman entrepreneurs tend to have an edge competence in relationship competency aspect, while the men owners/managers of SMEs, men tend to have the advantage of competence in the conceptual aspects of competency.

SMEs owners/managers of university educational background have better competence in running a business, especially conceptual competency, opportunity, relationship and learning competency. Another finding of this study is that the educational background of university-critical in shaping the entrepreneurial competence. Limitations of this study is not to consider the experience of running a business, so that further research can examine the role of business experience as a determinant of entrepreneurial competencies.

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