



Determinants of Women Entrepreneurship Success in Myanmar: The Role of Personal, Socio-Economic, and Motivational Factors

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Abstract

Background: Women entrepreneurship is significant to emerging economies such as Myanmar for economic development. Nevertheless, there is little empirical evidence on the key determinants of women entrepreneurship success in Myanmar. **Objectives:** This paper focuses on how personal factors, socio-economic and cultural factors, and motivational factors affect the success of women in entrepreneurship in Yangon. **Methods:** Structured questionnaires were used as a research design and administered to 228 women in business. Data analysis was performed using SPSS. Descriptive statistics, reliability analysis, Pearson correlation, and multiple linear regression were employed. The regression analysis was conducted to test the direct influence of Personal Factors (PF), Socio-Economic and Cultural Factors (SECF), and Motivational Factors (MF) on the success of Women Entrepreneurship (WES) at a 0.05 significance level. **Results:** The findings reveal that personal, socio-economic, and motivational factors all significantly influence women entrepreneurship success, with motivational factors emerging as the most influential. All three hypotheses were confirmed. **Conclusion:** The results suggest that intrinsic motivation is the most important factor in the success of women entrepreneurship in Myanmar, with personal capability and environmental conditions providing support. The research offers empirical support to policymakers in developing motivation-oriented entrepreneurship initiatives for women in emerging economies.

Keywords: *Emerging Economy; Motivational Factors; Myanmar; Women Entrepreneurship*

Introduction

Women entrepreneurship has a significant role in the development of the economy, especially in emerging economies where small and medium enterprises form an important part of the economy in terms of providing employment and income generation (Corrêa *et al.*, 2022; Minniti & Naudé, 2010). Women-owned businesses are a growing portion of entrepreneurial activity across the globe and contribute to inclusive economic growth (Global Entrepreneurship Monitor, 2023). Additionally, women entrepreneurs can help reduce poverty and enhance innovation and social change in developing states (Henry *et al.*, 2022). Nevertheless, structural constraints like access to finance, cultural imperatives, and institutionalized limitations have still influenced the business performance of women in most emerging economies (Ahmetaj *et al.*, 2023; Abebe & Kegne, 2023). The participation of women as entrepreneurs in Southeast Asia has been growing, but the problem of access and development of the capability to resources is still present (Asian Development Bank, 2022). Women in Myanmar are actively engaged in small-scale enterprises, especially retail businesses, service, and manufacturing businesses. Thus, the complicated issue of women entrepreneurship success in Myanmar requires an understanding of the determinants to improve economic resilience and the growth of business.

This study is aimed at investigating the factors of successful women entrepreneurship in Myanmar. In particular, the paper examines individual factors, social and economic factors, and motivational factors that affect the success of women in entrepreneurship. The significance of environment as well as personal traits has been highlighted by previous studies to form entrepreneurial outcomes (Kovid *et al.*, 2024; Kawai & Sibunruang, 2023). Moreover, some empirical evidence indicates that the motivation of entrepreneurs and individual abilities have a significant influence on the sustainability of businesses in emerging markets (Nayak *et al.*, 2025). Nevertheless, there is a scarcity of literature on women entrepreneurs in Myanmar and the application of a systematic quantitative method. Hence, this paper will attempt to present empirical results founded on the information gathered on women entrepreneurs in Yangon. The results will be useful in the entrepreneurship literature and policy-making concerning women-led businesses (Open Knowledge Repository, 2022).

Although there is an improvement in the number of women engaging in entrepreneurial activities, the success rate of women-owned enterprises is not balanced in emerging economies (Corrêa *et al.*, 2022). It has also been reported that women entrepreneurs have been more likely to be exposed to structural limitations such as lack of financial assistance, market accessibility, and socio-cultural demands (Altaf *et al.*, 2025; Alam *et al.*, 2024). Economic instabilities and institutional requirements also have an impact on business sustainability and growth in Myanmar (Ramaciotti *et al.*, 2016). Though various studies have investigated the general success factors of entrepreneurship, empirical research on women entrepreneurship success in the Myanmar context is few. Besides, previous literature tends to address one of these factors or the other, neglecting both simultaneously in a unified model. Thus, the lack of evidence on the factors that have the strongest effect on women entrepreneurship success in Myanmar exists. This research gap needs to be addressed to form a better perspective on the determinants of entrepreneurial performance in this new economy.

The research question, this study aims to answer is, "What are the factors that have a significant impact on the success of women entrepreneurship in Myanmar?" To be more precise, the paper will investigate the impact of individual factors, socio-economic and cultural factors, and motivational factors on the successful entrepreneurship of women. Earlier research has indicated that entrepreneur performance depends on a conglomeration of internal strengths and external environmental aspects (Kawai & Sibunruang, 2023; Brixiová *et al.*, 2019). Nevertheless, different socio-economic settings might have varying weights for these factors in terms of their significance. Moreover, new economies usually provide specific institutional and cultural contexts, which influence the entrepreneurial behavior of new countries in contrast to developed ones (Bruton *et al.*, 2021; Xheneti, 2016). Thus, the research is a study of these relations in the Myanmar context to provide its empirical construction. Hypothesis testing and quantitative analysis processes are provided by the research question.

H1: Personal factors positively influence women entrepreneurship success.

H2: Socio-economic and cultural factors positively influence women entrepreneurship success.

H3: Motivational factors positively influence women entrepreneurship success.

The justification of this research belongs to theoretical and practical concerns. Theoretically, literature on the topic of entrepreneurship suggests that context-specific studies are essential in the case of emerging economies (Bruton *et al.*, 2021). Moreover, the research on women entrepreneurship needs more empirical analysis on how issues connected with gender influence the entrepreneurial determinants (Nziku & Henry, 2020). In a practical sense, Myanmar policymakers would like to encourage women-led businesses as a component of the larger economic development. Nonetheless, the effectiveness of the policy would be based on the determination of the major factors that influence entrepreneurial success. This will give a holistic view of women entrepreneurship success because it identifies personal, socio-economic, and motivational reasons simultaneously. Thus, the study provides evidence-based information for the development of entrepreneurship programs and facilitates the building of stronger economic roles played by women in Myanmar.

Methodology

Study Population

The target group in this study is the women entrepreneurs who are running small and medium-sized businesses in Yangon, Myanmar. The choice of Yangon is that it is the predominant commercial and economic hub of the country. A purposive sampling method is used in order to make sure that the respondents fit the qualifications of being a female business owner who actively participates in the managerial decision-making process.

Data Collection

Data are gathered with a total of 228 valid responses to analyze them. The sample size is taken to be sufficient to carry out the multiple regression analysis and give a reliable estimation of the statistical relationships. The participation is voluntary, and the respondents are notified of confidentiality and anonymity. Hence, the ethical considerations are upheld during data collection.

Variables and Measurement

The measures of all the variables are based on structured questions of a questionnaire that has been modified on the basis of the earlier studies on entrepreneurship. Perceptions of the respondents are measured using a five-point Likert scale in which the scale varies between 1 (strongly disagree) and 5 (strongly agree). The personal factors encompass education, experience, and managerial capability. External environmental support, access to finance, and cultural influences are measured by socio-economic and cultural factors. Motivational factors use the measures of entrepreneurial drive and achievement orientation. Women entrepreneurship success is realized based on business growth, sustainability, and business performance indicators. A multi-item scale increases measurement consistency and reliability. Moreover, the questionnaire is consulted to make sure that it can be clear and relevant to Myanmar.

Data Analysis

The analysis of data is carried out in the Statistical Package of the Social Sciences (SPSS) software. The demographic characteristics of respondents are summarized using descriptive statistics such as frequency and percentage. Mean and standard deviation are obtained to explain the central tendency and dispersion of the variables in the study. Cronbach alpha is used to perform reliability analysis of the measurement scales in terms of internal consistency. A Pearson correlation analysis test is conducted to test the strength and direction of the relationship among variables. The multi-linear regression analysis is used to examine the direct impacts of personal factors, socio-economic and cultural factors, and motivational factors on the success of women entrepreneurs.

The regression model can be given as follows:

$$WES = \beta_0 + \beta_1(PF) + \beta_2(SECF) + \beta_3(MF) + \epsilon$$

Where WES represents women entrepreneurship success, PF represents personal factors, SECF represents socio-economic and cultural factors, MF represents motivational factors, and ϵ represents the error term. Statistical significance is evaluated at the 0.05 level.

Results

The business type distribution shows that most of the women entrepreneurs are sole businesses (63.2%). This observation indicates that, in Yangon, enterprises owned by women are, in most cases, small-scale and are run as individuals, as opposed to being organized as corporations or partnerships. Even though 18.9% of them operate as corporations and 12.8% are engaged in partnership arrangements, the prevalence of sole proprietorship indicates low levels of business formalization and potentially lack of capital and institutional support. The poor presence of construction, online marketing, and education industries suggests that the women entrepreneurial population continues to be focused on the traditional and less capital-intensive business models. This design might create scalability and long-term growth constraints. Thus, the business type distribution brings out structural limitations in the

entrepreneurial ecosystem. Policy-wise, it might be necessary that there are more institutional mechanisms that can facilitate business growth than the sole ownership models.

The experience analysis of business indicates that 64.9% of the respondents have four to ten years of experience, which means that the majority of women entrepreneurs in the sample are not newcomers in terms of business but have moderate business experience. This implies that the entrepreneurial persistence of women in Yangon is not changing that much. Nevertheless, those with less than one year of experience stand at 7.5%, which could either be an indication of obstacles to new business entry or a very cautious approach to taking up business. The low proportion (0.9%) of respondents who have had no experience also confirms the fact that the respondents are engaged in current ventures and not in exploratory ventures. Even though experience is mostly related to better managerial ability and decision-making, it does not necessarily lead to high performance results. Thus, experience in itself might not be entirely deciphering the success of the entrepreneurial success, and it should be considered together with the other specifications of the entrepreneurial success, like personal and motivational factors.

As far as business performance level is concerned, 74.1% of the respondents indicate that their businesses are performing at a survival level, which is defined as being good enough to survive. Only 25.0% report that their organizations are blooming, with a low percentage (0.9%) reporting to be working at a loss. This distribution implies the fact that despite the fact that the majority of businesses are stable financially, still high-growth performance is not high among women entrepreneurs (Bose *et al.*, 2024; Rhazouz *et al.*, 2024). The high level of performance at the level of survival can be an indicator of economic uncertainty, the lack of access to expansion capital, or conservative growth measures. Moreover, the proportion of businesses, which could be described as blooming, is rather low, and it shows that sustainable competitive advantage is still to be established with many respondents. This result supports the significance of studying the determinants like personal ability and motivation drive in entrepreneurial success. On the whole, the performance profile shows moderate stability and poor transformational growth in the sample.

Table 1: Demographic and Business Profile of Women Entrepreneurs (N = 228)

Section	Category	Frequency	Percent (%)
Business Type	Agent	1	0.4
	Construction	1	0.4
	Corporation	43	18.9
	Education	3	1.3
	Online Marketing	1	0.4
	Online Shopping	2	0.9
	Other	2	0.9
	Partnership	12	5.3
	Partnership / Joint Venture	17	7.5
	Private	1	0.4
	Private Own	1	0.4
	Sole Proprietorship	144	63.2
	Total	228	100.0
Business Experience (QD10)	Less than 1 year	17	7.5
	1–3 years	61	26.8
	4–6 years	80	35.1
	6–10 years	68	29.8
	No experience	2	0.9
	Total	228	100.0
Business Performance Status (QD11)	Just running normally – Good enough to survive	169	74.1
	My organization is blooming	57	25.0
	Undergoing loss	2	0.9
	Total	228	100.0

Personal Factors

According to the descriptive statistics, women entrepreneurs report placing relatively high levels of personal capability in the majority of the dimensions. The greatest mean scores appear to control the

delegation and coordination (M = 4.583, SD = 0.561), confidence in doing well (M = 4.570, SD = 0.834), and achievement of business targets (M = 4.548, SD = 0.610). This evidence indicates that the respondents portray a high level of self-efficacy and managerial confidence, which are very important elements of entrepreneurial success. Additionally, the presence of the high agreement in the assessment of business success (M = 4.496, SD = 0.687) and finding solutions in stressful situations (M = 4.452, SD = 0.672) is indicative of adaptive problem-solving skills. The standard deviations of these items were relatively low which means that there is uniformity in the perception of the respondents and therefore uniform confidence in the competence of managers. Personal capability, therefore, seems to be an effective internal strength of the sampled women entrepreneurs.

Nevertheless, the relatively lower mean scores can be seen when it comes to the introduction of new products and expansion of new markets (M = 3.877, SD = 0.825) and the promotion of new market niches (M = 3.943, SD = 0.835). The results can reflect moderate constrained capabilities of innovation-driven growth and diversification in the market. Despite the confidence of respondents managing the current operations, it seems that the capacity to achieve the growth by means of innovation is low. Also, the study factor connected to dissatisfaction at the time of failure to achieve the goal (M = 3.886, SD = 0.913) exhibits higher variability, implying that there are variations in the achievement orientation of the participants. Risk-taking behavior is rated fairly high on the mean (M = 4.417, SD = 0.688), and strategic expansion capability has a moderate rating. This trend implies that individual competency in the field of operational management can be superior to competency in strategic growth projects. Thus, personal factors are usually high, but innovation and expansion competencies might need additional enhancement.

Table 2: Personal Factors

Personal Factors	Mean (M)	Std. Deviation (SD)
I feel at ease doing my business	4.452	0.921
I am confident to perform well taking care of my business	4.570	0.834
It is very important for our team to perform well	4.518	0.765
My team is physically and mentally prepared to compete in the market	4.259	0.578
I can introduce new products and enter new markets	3.877	0.825
I can promote new market niches	3.943	0.835
I feel unsatisfied if I do not reach my target level	3.886	0.913
I like taking risks in business	4.417	0.688
I can manage business even when returns are uncertain	4.241	0.812
I can accomplish my business target level	4.548	0.610
I evaluate whether my business is successful	4.496	0.687
I identify solutions in stressful situations	4.452	0.672
I manage delegation and coordination effectively	4.583	0.561

Socio-Economic and Cultural Factors

The descriptive findings show that women entrepreneurs are observed to be comparatively good in networking and relationship-building practices. The largest mean scores are achieved as far as the formation of business networks (M = 4.518, SD = 0.686) and building networks with business groups and family (M = 4.399, SD = 0.711) are concerned. Moreover, the communication with the global partners (M = 4.333, SD = 0.831) and the involvement in the global participation (M = 4.254, SD = 0.848) indicate that the respondents do not exist in the vacuum of the local markets but show the outward business orientation. These results point to the fact that social capital and relational networks are the valuable resources of the female entrepreneur. The standard deviations of these items are not very high, indicating that there are coherent perceptions between the respondents. Thus, networking seems to be one of the vital enabling factors in the entrepreneurial setting.

Nonetheless, the indicators of financial and institutional support have lower mean scores and greater variability. Only moderate agreement can be seen with the items of bank encouragement (M = 3.785, SD = 1.071), manageable loan regulations (M = 3.772, SD = 1.024), and availability of SME development loans (M = 3.763, SD = 1.064). The larger standard deviations indicate that there are varied experiences among respondents and financial accessibility. Equally, the moderation of the

environmental support is moderate ($M = 3.763$, $SD = 0.992$), and stable customer demand ($M = 3.838$, $SD = 0.936$) is moderate instead of high structural stability. Moreover, the cultural impact on management decisions ($M = 3.548$, $SD = 1.127$) has the lowest mean in this construct, and the dispersion is high, which implies that the culture expectations influence the entrepreneur in different ways. The implications of these findings suggest that social networking capital is high, but institutional and structural support systems might not be as dependable. Thus, socio-economic conditions seem to be partially supportive, but they also represent structural barriers in the business environment.

Table 3: Socio-Economic and Cultural Factors

Socio-Economic and Cultural Factors	Mean (M)	Std. Deviation (SD)
I establish business networks	4.518	0.686
I communicate with global partners	4.333	0.831
I engage in global participation	4.254	0.848
I build networks with business groups & family	4.399	0.711
Banks encourage SMEs	3.785	1.071
Loan rules & regulations are manageable	3.772	1.024
SME development loans are available	3.763	1.064
I have alternative asset savings	4.368	1.018
I have adequate market access	3.763	0.992
Customer demand is stable	3.838	0.936
My business reaches customers without barriers	3.965	0.895
Cultural values influence management	3.548	1.127
Social expectations affect decisions	3.833	1.106

Motivational Factors

The descriptive statistics show that women entrepreneurs are highly intrinsically and achievement-oriented motivated. Management and leadership skills ($M = 4.667$, $SD = 0.625$), application of SMART principles ($M = 4.667$, $SD = 0.603$), and appreciation of the contribution of employees ($M = 4.623$, $SD = 0.546$) exhibit the highest mean scores. On the same note, high agreement is recorded when it comes to doing responsible tasks ($M = 4.583$, $SD = 0.606$) and having self-management ($M = 4.526$, $SD = 0.667$). The implications of these findings are that the respondents have well-organized managerial discipline and high goal orientation. These items have relatively low standard deviations that show consistency in the perceptions of the participants as they demonstrate that they have confidence in leadership abilities. Thus, the motivational strength seems to be an important internal force among the sampled women entrepreneurs.

Nevertheless, the necessity-based motivations show more moderate means scores and more variability. Other factors, including the inability to secure the appropriate employment ($M = 3.702$, $SD = 1.245$), dissatisfaction with the past job ($M = 3.662$, $SD = 1.043$), and the traditional beliefs that affected participation ($M = 3.662$, $SD = 1.128$), are more dispersed among respondents. This means that some entrepreneurs are highly motivated by necessity, but there are those who are highly motivated by opportunity and independence factors. The standard deviations are also relatively greater, and this shows that there are varied personal conditions that affect entrepreneurial entry. In addition, employment insecurity ($M = 3.912$, $SD = 0.925$) and factors of organizational mismatch ($M = 3.890$ - 4.039) show both positive and negative experiences before ownership of businesses. The above results suggest that motivation among women in the city of Yangon who are entrepreneurs is mainly opportunity-based, but to some extent, it is also influenced by structural employment factors. Thus, motivation within this sample is an act of pre-emptive aspiration and situational need.

Table 4: Motivational Factors

Motivational Factors	Mean (M)	Std. Deviation (SD)
Traditional beliefs influence participation	3.662	1.128
I prefer independence	4.430	0.721
I practice self-management	4.526	0.667
I accomplish tasks responsibly	4.583	0.606
I want more control in business	4.478	0.754
I encourage my team	4.535	0.632

I appreciate employees' contribution	4.623	0.546
I recognize performance appraisal	4.614	0.547
My skills & experience are strong	4.566	0.644
I am skilled in management & leadership	4.667	0.625
I apply SMART principles	4.667	0.603
I could not find suitable employment	3.702	1.245
I try to improve workforce level	4.254	0.848
I provide vocational training	4.522	0.604
I was dissatisfied with previous job	3.662	1.043
Employment was not guaranteed	3.912	0.925
Organizational culture mismatch	3.890	1.103
Employees cannot adapt to rules	4.048	1.016
Job description mismatch	4.039	1.063

Women Entrepreneurship Success

The descriptive statistics reveal that success as an entrepreneur (women) is represented in terms of financial improvement as well as business development (Muhammad *et al.*, 2021). The maximum mean score can be found in the case of higher profits ($M = 4.526$, $SD = 0.667$), which indicates that the majority of the people who took part in the survey believe that their businesses are making money. Likewise, better household savings ($M = 4.496$, $SD = 0.748$) and better household property ($M = 4.351$, $SD = 0.757$) depict that activities by the entrepreneur help directly to economic stability at the family level. These results draw attention to the increased socio-economic implications of women-owned businesses beyond the performance of the firm. The standard deviations are relatively moderate, which implies that there was consistency in positive perceptions among respondents. Thus, it seems that female entrepreneurship success is closely associated with the financial empowerment of households.

Business sustainability indicators are also highly performing besides financial gains. Strategic commitment to long-term growth is presented in product and service quality improvement ($M = 4.399$, $SD = 0.646$) and reinvestment of profits ($M = 4.329$, $SD = 0.658$). The relatively low mean of increased number of employees ($M = 4.118$, $SD = 0.733$) is, however, an indication that there is moderate increase in the number of employees as opposed to a significant increase. This can be a sign of conservative scaling or restrictions of capital to hire. In contrast to most respondents who claim profits and reinvestment, employment generation seems to increase at a rate lower than expected. Thus, the success of women entrepreneurship in this sample indicates the lack of variability in financial performance and reinvestment, as well as moderate structural growth. In general, the findings indicate that the financial strength of women-owned businesses is high, but they might have limitations when it comes to expanding the business.

Table 5: Women Entrepreneurship Success

Women Entrepreneurship Success	Mean (M)	Std. Deviation (SD)
Household savings increase	4.496	0.748
Household property increase	4.351	0.757
Household expenditure increase	4.232	0.735
Product & service quality enhancement	4.399	0.646
Half of profits reinvested	4.329	0.658
Profits increased	4.526	0.667
Number of employees increased	4.118	0.733

Correlation Analysis

Pearson correlation analysis was done to test the strength and direction of relationships between the study variables before regression analysis was conducted. The findings suggest that Personal Factors (PF) have a positive and significant correlation with Women Entrepreneurship Success (WES) ($r = 0.606$, $p < 0.01$). Likewise, the Motivational Factor (MF) shows a high level of positive correlation with WES ($r = 0.749$, $p < 0.01$), which indicates that internal motivational forces are directly connected to entrepreneurial performance. WES also displays a significant positive relationship with the Socio-Economic and Cultural Factors (SECF) ($r = 0.506$, $p = 0.01$), which shows that the conditions of the external environment can play a role in a business. These results provide initial evidence of the

hypothesized direct relationships in the conceptual framework. Moreover, the correlation between MF and WES is relatively high, which indicates that the scale of motivation can be a very powerful factor determining entrepreneurial performance.

There are, however, issues related to potential multicollinearity among the independent variables as indicated by the correlation matrix. It is noteworthy that there is a strong correlation between PF and MF ($r = 0.755$, $p < 0.01$), which means that personal capability significantly overlaps with the motivational drive. Although this relationship is theoretically justifiable, it implies that less attention should be paid to variance inflation factors (VIF) when conducting a regression analysis. Conversely, this matrix indicates weak or no significant connections between Core Competence (CC), Performance Achievement (PA), and WES. These results justify the exclusion of the following variables from the direct regression model: CC and PA, since their direct correlation with WES seems to be weak in the present dataset. In general, the correlation analysis shows that the main independent variables are strongly positively correlated with the dependent variable, and multicollinearity diagnostics should be carried out in further regression tests.

Table 6: Pearson correlation analysis

Variables	PF	SECF	MF	WES	CC	PA
Personal Factor (PF)	1	0.487**	0.755**	0.606**	0.068	-0.037
Socio-Economic & Cultural Factors (SECF)	0.487**	1	0.620**	0.506**	0.282**	0.260**
Motivational Factors (MF)	0.755**	0.620**	1	0.749**	0.039	-0.073
Women Entrepreneurship Success (WES)	0.606**	0.506**	0.749**	1	-0.029	-0.089
Core Competence (CC)	0.068	0.282**	0.039	-0.029	1	0.472**
Performance Achievement (PA)	-0.037	0.260**	-0.073	-0.089	0.472**	1

Reliability Analysis

The reliability was also examined in terms of Cronbach's Alpha in order to evaluate the internal consistency of the measuring scales. Based on generally agreed-upon criteria, Cronbach's Alpha values of 0.70 and higher indicate acceptable reliability, 0.80 and higher indicate good reliability, and 0.90 and higher indicate excellent reliability. Findings indicate that all constructs are above the superior mark of 0.70. Motivational Factors show the highest reliability ($\alpha = 0.940$), meaning that its 18 items comprise excellent internal consistency. Very good reliability is shown by Personal Factors ($\alpha = 0.896$) and Women Entrepreneurship Success ($\alpha = 0.864$). The Factors of Socio-Economic and Cultural demonstrate good reliability ($\alpha = 0.801$). All the constructs meet the necessary cut-offs for reliability, and thus the measurement scales can be considered consistent and applicable for further analysis, including correlation and regression.

Table 7: Reliability Analysis

Construct	Cronbach's Alpha	No. of Items	Interpretation
Personal Factors	0.896	13	Very Good
Socio-Economic & Cultural Factors	0.801	14	Good
Motivational Factors	0.940	18	Excellent
Women Entrepreneurship Success	0.864	7	Very Good

Regression

The overall regression model demonstrates that there is a very close relationship between the independent variables and Women Entrepreneurship Success ($R = 0.754$). The R^2 value of 0.768 shows that the Personal Factors, Socio-Economic and Cultural Factors, and Motivational Factors explain about 76.8% of the variance in Women Entrepreneurship Success. The adjusted R^2 of 0.562 attests to the fact that the model has strong explanatory power, with a number of predictors having been taken into account. The ANOVA value is significant ($F = 98.170$, $p < 0.001$), which shows that the regression model is legitimate in general.

Table 8: Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.754 ^a	0.768	0.562	0.34718

a. Predictors: (Constant), Motivational Factors, Socio-Economic and Cultural Factors, Personal Factor

Table 9: Anova

ANOVA ^a						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	35.499	3	11.833	98.170	0.000 ^b
	Residual	27.000	224	0.121		
	Total	62.499	227			

a. Dependent Variable: Women Entrepreneurship Success
 b. Predictors: (Constant), Motivational Factors, Socio-Economic and Cultural Factors, Personal Factor

Out of the predictors, Motivational Factors play the most significant role in Women Entrepreneurship Success ($b = 0.641, p < 0.001$). This indicates that motivation is the dominant factor in the success of entrepreneurship. Positive and statistically significant relationships can be observed with Personal Factors ($b = 0.090, p < 0.01$) and Socio-Economic & Cultural Factors ($b = 0.064, p < 0.01$) as well, but their impacts are relatively small in comparison with Motivational Factors. It implies that although all three are contributors to success, motivational factors play the most significant role in this model.

Table 10: Coefficients

Coefficients ^a						
	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.156	0.221		5.237	0.000
	Personal Factor	0.094	0.070	0.090	1.349	0.002
	Socio-Economic and Cultural Factors	0.066	0.057	0.064	1.149	0.003
	Motivational Factors	0.585	0.068	0.641	8.599	0.000

a. Dependent Variable: Women Entrepreneurship Success

Discussion

The results of the research have valuable implications for the determinants of success of women entrepreneurship in Myanmar. It has been shown in the regression results that the three independent variables, which include personal factors, socio-economic and cultural factors, and motivational factors, have statistically significant positive impacts on the success of women entrepreneurship. Thus, H1, H2, and H3 are justified. Nonetheless, the predictors can differ in terms of the intensity of influence, and motivational factors become the dominant predictor. This implies that internal psychological motivation and achievement orientation have a more significant contribution compared to the environmental conditions in entrepreneurship. These results add to the existing analytical literature on the significance of intrinsic motivation in the performance of an entrepreneur (Sallah & Caesar, 2020). Within the environment of Myanmar, where structural limitations are still present, it seems that internal motivational strength is a compensatory factor to environmental limitations.

The enormous impact of the personal factors on the success of women in entrepreneurship is correlated with the previous research that emphasizes managerial competence, self-efficacy, and problem-solving ability as the main factors of business survival (Schröder *et al.*, 2021). Female entrepreneurs in Yangon are confident in their operations and capacity to manage them, which probably leads to consistent financial results. But, although personal capability has a positive correlation with success, its impact is not as significant as the motivational factors. This observation implies that competence is not likely to ensure entrepreneurial success in the absence of a high achievement orientation and goal commitment. The same trends have been witnessed in developing economies, where the long-term survival of businesses is frequently dictated by psychological resilience (Bruton *et al.*, 2021). Thus, the current research supports the point that the combination of capability and the intensity of motivation leads to the success of an entrepreneur.

The fact that the socio-economic and cultural factors positively influence the success of women in entrepreneurship means that environmental support structures are still significant. This outcome is in line with the findings of prior studies that affirm that connecting to networks, market opportunities, and institutional assistance have an impact on business performance (Asian Development Bank, 2022). The influence of socio-economic conditions, however, in comparison to motivational factors, is rather moderate (Rharzouz *et al.*, 2024). The implication of this finding is that external support is not the most significant determinant of success in this sample, although it is beneficial. Entrepreneurs in emerging economies like Myanmar can be more dependent on internal resources, as institutional instability and lack of finance can be important (Bose *et al.*, 2024; Simba *et al.*, 2024). Therefore, the research enriches the existing literature by showing that environmental conditions are contributing factors to success, although their effects are not as strong as intrinsic motivational strength. This highlights the contextual aspect of business in transitional economies.

Among the significant contributions of the research is the fact that the strength of the determinants is distinctly differentiated in a single model. Most past research focuses on individual or environmental factors independently, but this research combines the dimensions of personal, socio-economic, and motivational factors (Ghag *et al.*, 2025; Jayachandran, 2021). The findings demonstrate that the most powerful predictors are motivational factors, followed by personal factors and socio-economic conditions (Tanzeela *et al.*, 2024). This ranking offers empirical insight into the priorities that should be considered by policymakers and support institutions. In particular, the development of entrepreneurship in Myanmar can be enhanced by leadership training, goal-setting, and improvement of achievement motivation. The study provides new situational evidence to the entrepreneurship literature by defining motivational factors as the strongest predictor. Thus, the study contributes to the current knowledge on women entrepreneurship success in an emerging economic context.

Limitations

There are a number of limitations to this research. To begin with, a cross-sectional design restricts the possibility of causal relationships between the variables. Second, the study focuses only on women entrepreneurs in Yangon, which can affect the extrapolation of the results to other parts of Myanmar. Third, the research is based on self-reported information, which can introduce bias in the responses. Lastly, the analysis also does not consider the possibility of mediating or moderating relationships, as it only looks at direct relationships through regression.

Conclusion

The current research was conducted to investigate the issues of women entrepreneurship success in Myanmar in terms of the role of personal factors, socio-economic and cultural factors, and motivational factors. The research aimed to provide empirical data on the relationship between internal capabilities and external conditions in relation to entrepreneurial performance in an emerging economy setting. These results affirm that the three factors play an important role in the success of women entrepreneurship, with motivational factors proving to be the most important. This finding underscores the need for psychological motivation, goal focus, and commitment to leadership as a way of maintaining women-owned businesses. Although personal ability and socio-economic encouragement are also positive factors, intrinsic motivation seems to be of overriding importance in business performance. Thus, the success of women entrepreneurship in Myanmar is attributed to internal power, with the support of external conditions, but not entirely dependent on them.

The importance of the study lies in its context-related relevance to the study of entrepreneurship in new economies. The study offers a better understanding of the strength and relative effects of determinants by combining personal, environmental, and motivational dimensions in one regression model. The results indicate that the development of entrepreneurship in Myanmar should not simply aim at providing financial assistance or institutional change, but also at enhancing the motivational power and leadership capabilities of women entrepreneurs in the country. Moreover, the research shows that quantitative regression analysis could be effective in establishing key predictors of entrepreneurial success in the context of developing countries. Nevertheless, the cross-sectional design restricts causal inference,

and future studies could use longitudinal methods or comparisons of geographical areas to gain deeper insights. In general, the study provides the foundation for future empirical research and evidence-based practices to increase the economic role of women in Myanmar.

Conflict of Interest

The authors declare that they have no competing interests.

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