

**DECISION MAKING AS AN INTERVENING VARIABLE
IN THE RELATIONSHIP BETWEEN LEARNING AND
BUSINESS OPPORTUNITY ON THE SUSTAINABILITY
OF WOMEN ENTREPRENEURS IN TANA TORAJA &
NORTH TORAJA**

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Abstract

The sustainability of a business is something that needs to be considered, because businesses that are present today do not guarantee business success. But the business must also be able to develop and be sustainable to be able to maintain itself in the midst of market competition. Especially in the role of women entrepreneurs who can contribute to business sustainability. This study aims to determine and analyze the effect of learning, business opportunity and decision making on women's business sustainability. This study tries to include decision making elements in a research model of mediating the sustainability of women entrepreneurs based on the main theories, namely, Theory of Reasoned Action (TRA), Theory of Planned Behavior (TPB), Triple Bottom Line Theory (TBL), and Resource Based View (RBV). The results of this study found that learning has a positive effect on the sustainability of women entrepreneurs both directly and indirectly through decision making, decision making has a positive effect on the sustainability of women entrepreneurs, business opportunities have a positive effect both directly and indirectly on the sustainability of women entrepreneurs through decision making.

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1. Introduction

In 2018, women's participation in entrepreneurship in Indonesia was significant, especially in the small and medium enterprise sector. Around 60% of entrepreneurs in these sectors are women. However, despite the large number of women entrepreneurs, their economic contribution is still limited, only around 9.1% of the country's Gross Domestic Product (GDP) (pelakubisnis.com, 2020). The *Mastercard Index of Women Entrepreneurs* survey conducted in 2020 revealed that Indonesia was ranked 20th out of 58 countries in terms of supporting women's entrepreneurship conditions globally. This ranking improvement from the previous year, which placed Indonesia 22nd in 2019 and then rose to 17th in 2020, reflects positive developments in supporting an enabling environment for women in entrepreneurship.

Women entrepreneurs have an important impact on the Indonesian economy, particularly in the MSME sector. They contribute around 9.1% of the country's GDP, and almost half of formal MSMEs are also owned by women. However, the majority of businesses owned by women are still small-scale, with 53% of them operating at that scale. The areas of business that many women entrepreneurs operate in include culinary, fashion, and handicrafts. Around 41.69% of women's businesses focus on the culinary field, while 18.15% are engaged in the fashion industry, and 15.70% are in the handicraft sector (RM.id Rakyat Merdeka). The data shows that the contribution of women in the entrepreneurial world in Indonesia is quite significant. However, there are still challenges and potentials that can be improved to further maximize the economic and social impact of their participation in entrepreneurship.

There are several factors that hinder the success and sustainability of women entrepreneurs' businesses. Some of these include 1) lack of support from the family environment, 2) difficulty in obtaining the necessary business licenses, 3) intense competition in the market, 4) difficulty in maintaining a balance between family and business responsibilities, 5) difficulty in obtaining raw materials needed in production, and 6) challenges in gaining access to business capital. In addition, there are also other obstacles faced by women entrepreneurs. One of them is how women deal with the impact of globalization. Gender-based discrimination is still a serious issue, which in turn impacts efforts to achieve gender equality. In addition, a lack of education and skills often pushes women to engage in the informal economy, such as becoming street vendors, domestic workers, homeworkers, and seasonal workers. (Tambunan, 2017). This research focuses more on Toraja women who are also business owners and live in strong local social and cultural conditions. The stability of business prevalence suggests that women and men are influenced by many of the same variables when making entrepreneurial decisions including their social and cultural conditions.

Entrepreneurship not only refers to creating and managing businesses, but also plays a key role in promoting economic growth and improving quality of life. In addition to its positive impact on economic growth, productivity and people's well-being, entrepreneurship is also capable of changing the paradigm by overcoming challenges (Bosma et al., 2018; Galindo and Méndez-Picazo, 2013). However, recent studies have shown that sustainable entrepreneurial growth can only be achieved through close and synergistic cooperation of the various parties involved (Van de Ven, 1993; Hanlon & Saunders, 2007; Volkmann, Fichter, Klofsten, & Audretsch, 2019). This is why the concept of *sustainable entrepreneurship* is increasingly emphasized, especially by businesses that feel the need to integrate external factors such as environmental and social impacts into their core business strategies (Hart, 2010; Schwab, 2018; Volkmann, Fichter, Klofsten, and Audretsch, 2019; Nunez, 2020).

Through a *sustainable entrepreneurship* approach, entrepreneurship is not only a source of economic growth, but also a tool to realize positive changes in various aspects of society and the environment. By combining business interests with social and environmental responsibility, entrepreneurs can make sustainable contributions that have a long-term impact on society and the environment. The idea of *sustainable entrepreneurship* cannot be separated from the concept of *sustainable development*, which involves three important principles: sustainability of the natural environment, social sustainability and economic sustainability. This concept is reinforced by three driving factors, namely economy, efficiency, and innovation, as mentioned by Porter et al. (2002). Entrepreneurs who embrace a sustainable approach are also characterized by the values they generate both within the organization and in society. By articulating holistic values, they have managed to accommodate the dual objectives of sustainable development and wealth accumulation. This has helped to close the gap between opportunistic business goals and altruistic charitable intentions (Tilley and Young, 2009; Parish, 2010).

Entrepreneurs are faced with the daunting task of making various decisions, including recognizing opportunities, securing resources, forming teams, and so on. Any inaccuracy in this decision-making process can be fatal to a startup's survival. Decision-making in the entrepreneurial domain plays a central role in the outcomes achieved by the venture, and is a major factor that results in variations in performance (Franco and Haase, 2009). In the context of sustainable entrepreneurship, developing an overarching solution is not an easy task, but rather often creates tension and conflict due to the multiple objectives that managers must accommodate (Haffar and Searcy, 2019; Hahn et al., 2015; Joseph et al., 2020).

An entrepreneur must have the ability to make organizational decisions by considering financial costs and benefits, environmental impacts, and social implications. These decisions often prioritize activities that are critical to the company's success, while still ensuring that negative impacts on the ecological environment and social aspects around the company are minimized (Shepherd and Patzelt, 2011), or even promote efforts that have the potential to restore or maintain environmental health, thus creating a positive balance between ecology, society, and economic activities (Parrish, 2010). Accurate decision-making will generate new opportunities in business and also contribute to positive performance in the context of business sustainability (Ediraras, 2010). The important role of the learning process, which involves change as a result of experience, has the potential to improve future performance (Ambrose, et.al, 2010). This concept was affirmed by Kalb (1984) who identified learning dimensions related to experience and knowledge of entrepreneurship as important elements in the entrepreneurial sphere (Rouber, et al, 1990).

Specifically, in the context of sustainable entrepreneurship, progress in such ventures is built on the basis of corporate responsibility and the adoption of ideas about sustainable production in business operations. This means that the achievement of success in sustainable entrepreneurship depends on ideas acquired through learning from business actors. According to Venkataraman's (1997) view, as cited in Cohen and Winn (2007), sustainable entrepreneurship is based on the question of "how opportunities to create 'future' products and services are identified, pursued and utilized, by whom, and the associated psychological, economic, social and environmental implications". This confirms that learning and business opportunities play an important role in achieving sustainable entrepreneurship.

2. Literature Review

a. Triple Bottom Line Theory

The *Triple Bottom Line* concept introduced by Elkington (1997) is used as the main principle basis in implementing *Corporate Social Responsibility* programs in a company. The *Triple Bottom Line* concept, as explained by Elkington (1997), proposes that for corporate businesses to achieve sustainable growth, the only option available is to integrate *profit* performance (*profit*), social performance (*people*), and environmental performance (*planet*) on an ongoing basis. Efforts to increase profits can be done by increasing productivity and cost

efficiency, so that companies can achieve competitive advantages and provide as much added value as possible (Santoso, 2016).

Furthermore, in terms of social performance, companies recognize that the communities around them are one of their stakeholders. The presence of support from the community is very important for the continuity, existence, and growth of the company. Therefore, as an integral part of the community environment, companies have a responsibility to commit to providing significant benefits to society. In the context of environmental activities, the relationship between companies and the environment is mutually influential. The company's actions towards the environment have impacts and consequences, where good treatment of the environment can generate benefits for the company itself. Therefore, companies have an obligation to pay attention to and protect the environment with the aim of supporting sustainability and biodiversity. In other words, the *Triple Bottom Line* concept can explain the importance of aligning financial success, social welfare, and environmental sustainability as interrelated elements in a company's business strategy and practices.

b. Theory of Reasoned Action

The Theory of Reasoned Action (TRA) developed by Ajzen in 1975 suggests that humans consciously and carefully consider the information available before they take action. In this theory, determining whether a person will do or not do a behavior is determined by his intention. This intention is influenced by two core factors, namely 1) the attitude factor (*attitude towards behavior*) towards the behavior involved, and 2) social influences reflected in *subjective norms*, which reflect the individual's view of the expectations and normative judgments of those around him towards this behavior.

Ajzen (1975) complements this theory with the concept of *beliefs* to explain how attitudes and subjective norms impact an individual's intention towards a particular behavior. An individual's attitude is formed from *behavioral beliefs*, which include the individual's perception of the consequences of the behavior. Meanwhile, subjective norms are derived from *normative beliefs*, which reflect an individual's view of the normative expectations and judgments coming from others towards the behavior under consideration. In brief, the Theory of Reasoned Action provides insight into how the interaction between beliefs, attitudes, and social influences play a role in shaping an individual's intention to perform or not perform a behavior. The theory has broad applications in understanding the factors that influence human decisions and actions in a variety of contexts, including business-related decision-making and other fields.

c. Theory of Planned Behavior

The *Theory of Reasoned Action (TRA)* underwent further development known as the *Theory of Planned Behavior (TPB)* by Ajzen in 1985. In TPB, Ajzen introduced a new variable that did not yet exist in TRA, namely *perceived behavioral control*. The addition of this variable aims to describe the understanding of the obstacles faced by individuals in carrying out a particular behavior. In other words, in TPB, a person's decision to carry out or not carry out a behavior is not only determined by attitudes and subjective norms, but also by how individuals perceive the control they can exercise over the behavior, which is based on their beliefs about the level of *control* they have (*control beliefs*).

With the addition of the perceived behavioral control variable, the TPB expands the TRA framework by considering factors that affect an individual's ability and constraints in carrying out the desired behavior. In this context, the TPB provides a more comprehensive picture of how attitudes, subjective norms, and perceived behavioral control interact to shape individual intentions and actions. This allows the TPB to more closely approximate the reality of the complexity of human decision-making in various situations and conditions.

d. Resource-Based View Theory

The Resource-Based *View (RBV)* theory is a framework that focuses on understanding how the sources of a company's competitive advantage can be maintained on an ongoing basis (Barney, 1991). The company's resources involve various types of assets, capabilities, administrative processes, company attributes, information, knowledge, and other elements that are managed by the company and provide the company with the ability to design and implement strategies that increase its efficiency and effectiveness (Barney, 1991).

Barney (1991) classifies firm resources into three main categories. First, *physical capital resources* include the technology utilized by the firm, production facilities, equipment, operational allocation, and access to raw materials. Second, *human capital* resources refer to the experience, skills and intelligence of individuals within the firm. Third, *organizational capital resources* include reporting structures, internal control mechanisms, and relationships with the company's external environment. Thus, RBV provides an approach to analyze how the resources owned by the company can be a source of sustainable competitive advantage. This approach helps understand how companies can utilize unique and difficult-to-imitate resources to create added value and maintain a strong position in the market so that they can become sustainable companies.

e. Sustainability Women Entrepreneurship

A woman entrepreneur can be defined as a woman who has the self-confidence, innovation and creativity that enables her to achieve economic independence individually or through cooperation, by initiating, building and managing a business. She also has the ability to create job opportunities for others. In addition, she is able to maintain a balance between her personal, family and social life in the process of entrepreneurship (Zhouqiaoqin et al., 2013).

Women entrepreneurs refer to women who are involved in running a business, either independently or in partnership, and are able to profit from their business activities. The phenomenon of entrepreneurship is complex and multifaceted. Changes in the economy and labor market structure, including changes in employee skill sets, job duties and types of employment contracts, have increased the significance and profile of entrepreneurship on a global scale. Despite the growing number of women filling professional and managerial positions, the gender gap in the context of entrepreneurship is still very real. Despite an increase in the number of women entrepreneurs, women still have a lower chance of starting a new venture compared to men. Ironically, this gap does not seem to have received the attention it deserves (Arenius, 2003).

f. Decision Making

The decision-making process, which involves choosing between options, is a fundamental aspect of human behavior. Decision-making is a step in describing alternative situations, taking into account the various events and factors involved. The ultimate goal of decision-making is to select and realize the best alternative that is in line with the individual's lifestyle and personal values. Decision-making can occur in certain situations, such as when realizing the serious risks of the options, having hope of finding a better alternative, and the belief that there is sufficient time before a final decision is made. Similar to other executive functions, the decision-making process involves synthesizing diverse information, including sensory input from various senses, emotional and autonomic responses, past experiences, as well as future-directed goals. These stimuli need to be integrated with the uncertainty of available information, the time factor, the trade-off between effort and benefit, and the associated level of risk. After that, the information is applied to select the action that is deemed most appropriate to the situation at hand.

The decision-making process typically relies on identifying and selecting alternatives, primarily based on the values and preferences of the individual making the decision (Hussain, 2017). The strategies used in decision-making can vary, and this has significant relevance for entrepreneurs. Primarily, the way we see, think and respond in decision-making situations is embedded in our thinking patterns. Therefore, the thinking styles we use are likely to influence the way we make decisions. Thinking styles are defined as preferences in using mental capacities to guide daily activities, including in terms of understanding and solving problems and challenges. Thinking styles can vary depending on specific situational conditions and

demands (Sitterly, 2001), and thinking approaches can be linear or nonlinear (Downey et al., 2006). Linear thinking relies on rules, rationality, analysis, logic, reasoning, and the ability to predict the consequences of actions (Siggelkow and Rivkin, 2007). Nonlinear thinking, on the other hand, emphasizes intuition. However, it also focuses on creativity, flexibility, holistic insights and emotions.

g. Learning Entrepreneurship

The entrepreneurship learning process is often described as a continuous series of activities, aimed at facilitating the development of knowledge essential to become competent in starting and managing new ventures. The entrepreneurship education curriculum is designed to build the skills and values necessary to recognize business opportunities, plan and launch new ventures (Brown as cited in Prince Famous Izedonmi and Chinonve Okafor, 2010). Entrepreneurial learning does not only focus on formal education, but can also be obtained through informal activities. It can also be found through experiences that a person gains independently which then makes it a form of experience that transforms into new knowledge related to entrepreneurship.

Entrepreneurship education aims to equip students with the ability to start and operate new businesses, which in turn can promote economic growth. According to Alberti & Poli (in Rahmah, 2017), entrepreneurship education is a formal and structured process that aims to teach entrepreneurial knowledge, including practical skills, basic concepts, and even strengthen individual spiritual awareness. By changing students' mindsets, attitudes, and behaviors, entrepreneurship education encourages the entrepreneurial spirit, so that students have the ability to choose the entrepreneurial path as an alternative career in the future (Lestari et al., 2012). The important role of entrepreneurship education in shaping individual career preferences is very real. It creates a favorable environment for new business creation and contribution to economic growth, as suggested (Alhaji, 2015).

h. Business Opportunity

While unequivocally recognizing that opportunities are at the core of entrepreneurship, their views on the relationship between opportunities and entrepreneurs differ significantly. Schumpeter, in his view, means that opportunities arise from market imperfections, and entrepreneurs create new innovations in response to these opportunities. On the other hand, Kirzner argues that sensitive entrepreneurs can recognize imbalances or imperfections in the market, and then seek ways to overcome these imperfections through entrepreneurship. Entrepreneurs according to Kirshner do not always have to create something new, but they are able to identify and utilize what already exists. In other words, the ability to duplicate or imitate also has its place.

Conceptually, entrepreneurs in Schumpeter's view are at the front end of the production curve, seeking to push the boundaries of production with innovation, and in the process creating

economic wealth for themselves and society. On the other hand, entrepreneurs according to Kirszner's view are at the center of the production curve, seeking to achieve efficiency by overcoming imbalances or imperfections in the market through entrepreneurial action (Lundström, 2005). However, it is often easy for the media to overlook this theoretical distinction, especially when looking at modern technology companies compared to more traditional industrial sectors. In academia, there is a debate about whether opportunities already exist and can be discovered by anyone, or whether opportunities are created by the actions of entrepreneurs. This debate is often expressed in the question "which came first, the chicken or the egg". This debate continues in academia, with the question of whether opportunities are out there for anyone to discover and exploit, or whether they are created or shaped by entrepreneurs (Alvarez and Barney, 2013).

3. Research Methodology

a. Research Approach

This research is designed to answer the problems that have been formulated, the objectives to be achieved and at the same time test the hypothesis. The approach used to analyze is a quantitative approach. Which includes quantitative analysis as the main method and explanation by calculation as a supporting method.

b. Location and Time of Research

This research was conducted in Tana Toraja Regency and North Toraja Regency. The research time was carried out for approximately 6 months in 2023. The object of this research was conducted on women entrepreneurs in Tana Toraja and North Toraja districts within the scope of ultra-micro businesses.

c. Population and Sample

In this study, the population used is all women entrepreneurs in Tana Toraja and North Toraja districts in the ultra-micro business scope. The population in this study is unknown because the available data for ultra-micro business types are not yet available on a secondary basis from various institutions. If the population is unknown, the determination of the research sample uses the multiplication of the number of indicators with a limit of 5 to 10 standard multiplication (Hair, Jr., 2015). Therefore, the sample in this study was 260 samples (26 indicators x 10).

d. Data Analysis Technique

The analysis techniques used in this research are descriptive statistics and *structural equation modeling*. Descriptive statistical analysis aims to provide an overview of the demographics of research respondents (age, gender, education level, length of work, etc.) and a description of respondents' answers regarding research variables. In addition, this study also uses

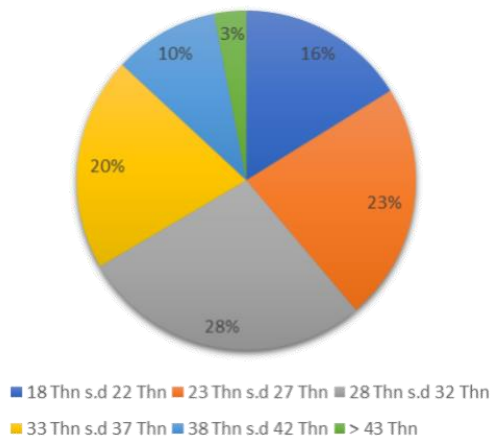
a variance-based approach with *Structural Equation Modeling-Partial Least Square* (SEM-PLS) whose analysis orientation shifts from testing causality/theory models to component-based predictive models. The analysis method using SEM-PLS is used to confirm the theory, but it is also used to explain whether or not there is a relationship between latent variables.

4. Analysis Results and Discussion

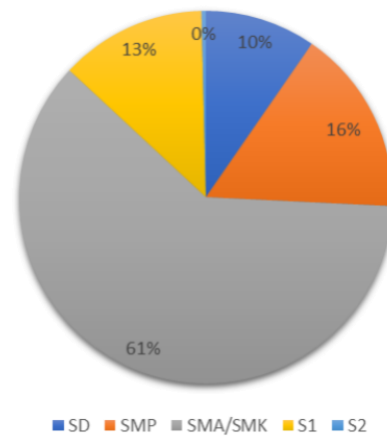
a. Statistical Descriptive Analysis

1) Respondent Characteristics

Characteristics by Age



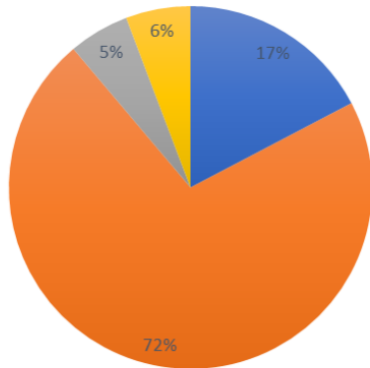
Characteristics by Education Level



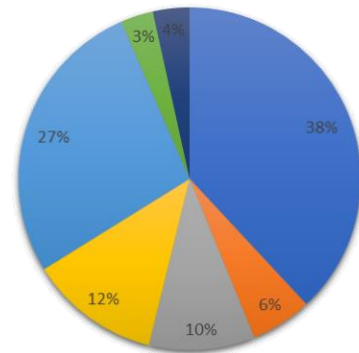
Source: data processed, 2023

Based on the criteria of age and education level, the respondents involved in this study were dominated by those aged 28 years to 32 years. As for the level of education, the respondents were dominated by those with a high school education or equivalent.

Characteristics based on length of business



Characteristics by Line of Business



■ 1 Thn s.d 3 Thn ■ 4 Thn s.d 6 Thn ■ 7 Thn s.d 9 Thn ■ > 10 Thn ■ Kuliner ■ Fashion ■ Peternakan ■ Jasa ■ Retail ■ Manufaktur ■ Perdagangan Lainnya

Source: data processed, 2023

From the criteria of respondents based on the length of business and the field of businessrun, the respondents involved in this study are dominated by those who have been running a business for approximately between 4 years and 6 years. Meanwhile, based on the field of business run, it is dominated by respondents who run businesses in the culinary and retail fields.

2) Distribution of Respondents' Answers

The distribution of answers from each respondent based on the variables and indicators submitted, can be seen in each table as follows:

Table 4.1 Descriptive Statistics of Learning Variables (X1)

Indicators	N	Minimu m	Maximum	Mean	Std. Deviation
Competence (X1_1)	260	1	5	4.54	.721
Motivation (X1_2)	260	1	5	4.43	.790
Behavior (X1_3)	260	1	5	4.48	.778
Challenge (X1_4)	260	1	5	4.33	.766
Experience (X1_5)	260	1	5	4.48	.783
Knowledge (X1_6)	260	1	5	4.46	.688
Expertise (X1_7)	260	1	5	4.39	.761
Valid N (listwise)	260				

Source: data processed, 2023

Table 4.2 Descriptive Statistics of *Business Opportunity Variables (X2)*

Indicators	N	Minimu m	Maximu m	Mean	Std. Deviation
Capital (X2_1)	260	1	5	4.54	.665
Planning (X2_2)	260	1	5	4.45	.741
HR excellence (X2_3)	260	1	5	4.60	.716
Innovation (X2_4)	260	1	5	4.28	.753
Valid N (listwise)	260				

Source: data processed, 2023

Table 4.3 Descriptive Statistics of *Decision Making Variables (Y1)*

Indicators	N	Minimu m	Maximum	Mean	Std. Deviation
Fear (Y1_1)	260	2	5	4.58	.612
Optimistic (Y1_2)	260	1	5	4.23	.636
Profit (Y1_3)	260	1	5	4.73	.588
Skill (Y1_4)	260	1	5	4.38	.678
Age and Knowledge (Y1_5)	260	1	5	4.65	.630
Competitors (Y1_6)	260	1	5	4.72	.604
Valid N (listwise)	260				

Source: data processed, 2023

Table 4.4 Descriptive Statistics of Sustainable Woman Entrepreneurship Variables (Y2)

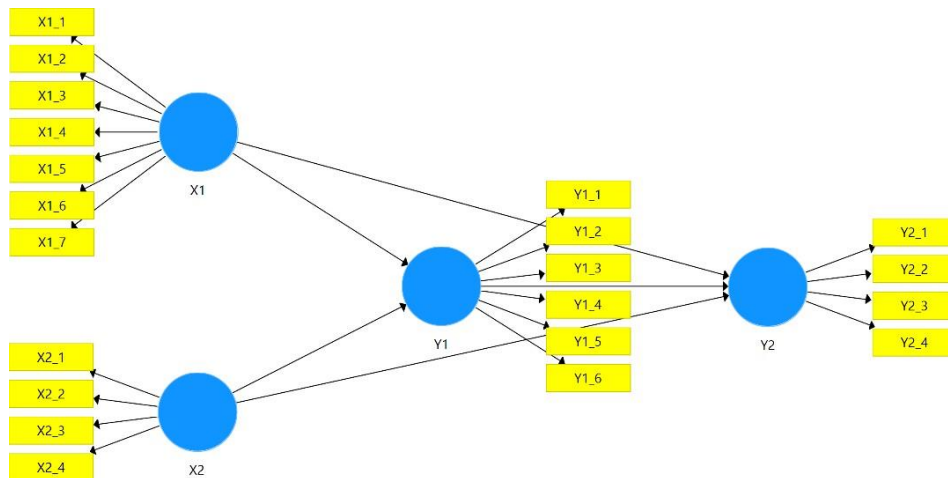
Indicators	N	Minimum	Maximum	Mean	Std. Deviation
New Products (Y2_1)	260	1	5	4.40	.623
Commitment (Y2_2)	260	1	5	4.55	.629
Environment & Culture (Y2_3)	260	1	5	4.52	.666
Growth & Competitiveness (Y2_4)	260	1	5	4.59	.660
Valid N (listwise)	260				

Source: data processed, 2023

b. Structure Equation Modeling Analysis

Figure 4.1 full model for the research model

The research model proposed in the study can be presented in the *full model* image as follows:



Source: SmartPLS data processing results, 2023

1) Outer Model

Table 4.5 Outer Loading

	Business Opportunity	Decision Making	Learning	Sustainability Woman Entrepreneurship
X1_1			0.782	
X1_2			0.784	
X1_3			0.839	
X1_4			0.797	
X1_5			0.869	
X1_6			0.838	
X1_7			0.818	
X2_1	0.804			
X2_2	0.740			
X2_3	0.853			
X2_4	0.775			
Y1_1		0.807		
Y1_2		0.721		
Y1_3		0.845		
Y1_4		0.765		
Y1_5		0.824		
Y1_6		0.823		
Y2_1				0.765
Y2_2				0.822
Y2_3				0.844
Y2_4				0.865

Source: SmartPLS data processing results, 2023

Based on the *loading factor* validity test in table 4.5, it is known that all *loading factor* values are > 0.7, which means that they have met the validity requirements based on the loading value.

Table 4.6 Average Variance Extracted

	AVE
Business Opportunity	0.630
Decision Making	0.638
Learning	0.670
Sustainability Woman Entrepreneurship	0.680

Source: SmartPLS data processing results, 2023

It is known that all AVE values > 0.5, which means that they have met the validity requirements based on AVE.

Table 4.7 Cross Loading

	Business Opportunity	Decision Making	Learning	Sustainability Woman Entrepreneurship
X1_1	0.483	0.603	0.782	0.480
X1_2	0.480	0.504	0.784	0.538
X1_3	0.610	0.599	0.839	0.629
X1_4	0.525	0.522	0.797	0.546
X1_5	0.546	0.548	0.869	0.560
X1_6	0.568	0.569	0.838	0.569
X1_7	0.587	0.621	0.818	0.587
X2_1	0.804	0.582	0.524	0.613
X2_2	0.740	0.525	0.538	0.520
X2_3	0.853	0.596	0.546	0.641
X2_4	0.775	0.573	0.508	0.518
Y1_1	0.560	0.807	0.585	0.684
Y1_2	0.486	0.721	0.455	0.526
Y1_3	0.612	0.845	0.638	0.718
Y1_4	0.555	0.765	0.470	0.639
Y1_5	0.563	0.824	0.500	0.688
Y1_6	0.644	0.823	0.647	0.697
Y2_1	0.531	0.654	0.559	0.765
Y2_2	0.606	0.705	0.555	0.822
Y2_3	0.596	0.671	0.547	0.844
Y2_4	0.652	0.703	0.597	0.865

Source: SmartPLS data processing results, 2023

The discriminant validity test with the *cross loading* approach in table 4.7, shows that all indicators have a higher correlation value to each construct variable, compared to the correlation value of other indicators outside the construct. Therefore, using the *cross loading* approach, it can be concluded that all models in this study have met the requirements of discriminant validity.

Table 4.8 Cronbach's Alpha and Composite Reliability

	Cronbach's Alpha	Composite Reliability
Business Opportunity	0.804	0.872
Decision Making	0.886	0.913
Learning	0.918	0.934
Sustainability Woman Entrepreneurship	0.843	0.895

Source: SmartPLS data processing results, 2023

The recommended *Cronbach's Alpha* (CA) value is above 0.7 (Mahfud and Ratmono, 2013). It is known that all CA values are all > 0.7, which means that they have met the reliability requirements based on *Cronbach's alpha*. While the entire *Composite Reliability* (CR) value in each research model is > 0.7, which means it has met the reliability requirements based on CR.

2) *Inner Model*

Table 4.9 Saturated Model

	Saturated Model
SRMR	0.069
R	

Source: SmartPLS data processing results, 2023

Based on the results of the SRMR *goodness of fit* test, the SRMR value is 0.069, which means that the value is $\leq 0,1$. Based on the results of this analysis, it is concluded that the model in this study is declared fit.

Table 4.10 Determination Test

	R Square	R Square Adjusted
Decision Making	0.598	0.595
Sustainability Woman Entrepreneurship	0.731	0.728

Source: SmartPLS data processing results, 2023

Based on the determination test for the research model, it shows that the *Adjusted R-Square* value for the first path structure is 0.595 and the *Adjusted R-Square* value for the second path structure is 0.728.

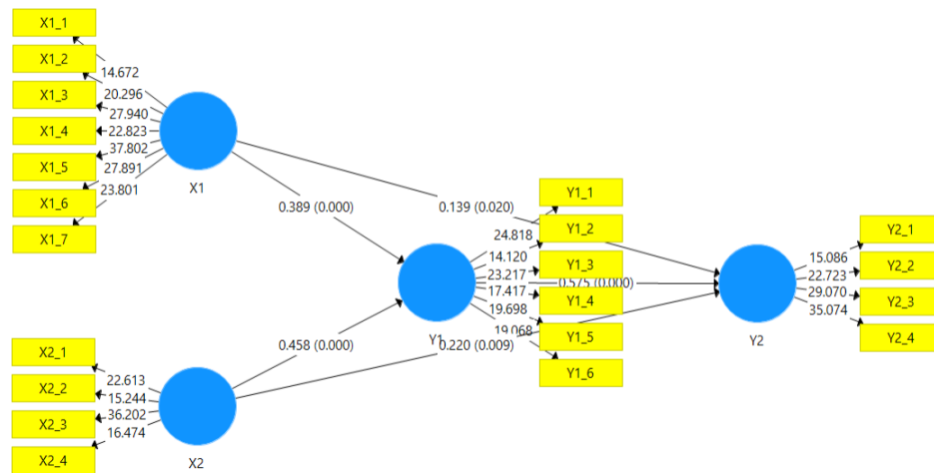


Figure 4.2 Effect Test Analysis Results

The results of the analysis can be presented briefly in the table as follows:

Table 4.11 Path Coefficient

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Business Opportunity -> Decision Making	0.458	0.458	0.090	5.094	0.000
Business Opportunity -> Sustainability Woman Entrepreneurship	0.220	0.224	0.083	2.642	0.009
Decision Making -> Sustainability Woman Entrepreneurship	0.575	0.568	0.077	7.489	0.000
Learning -> Decision Making	0.389	0.384	0.087	4.482	0.000
Learning -> Sustainability Woman Entrepreneurship	0.139	0.137	0.060	2.330	0.020

Source: SmartPLS data processing results, 2023

From the figure and the path coefficient table presented earlier, an analysis decision can be made with the

consideration that if the *p-value* <0.05 or the *t-statistics* value > 1.96, it is stated that the exogenous variables affect the endogenous variables. Meanwhile, on the contrary, if the *p-value* > 0.05 or the *t-statistics* value < 1.96, it is stated that the exogenous variable has no effect on the endogenous variable. From these decision-making standards, it can be concluded that:

1. *Learning has a positive effect on Sustainability Woman Entrepreneurship,*
2. *Learning has a positive effect on Decision Making,*
3. *Business Opportunity has a positive effect on Sustainability Woman Entrepreneurship,*
4. *Business Opportunity has a positive effect on Decision Making, and*
5. *Decision Making has a positive effect on Sustainability Woman Entrepreneurship.*

Furthermore, the indirect relationships contained in this research model are as follows:

Table 4.12 Specific Indirect Effects

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Business Opportunity -> Decision Making -> Sustainability Woman Entrepreneurship	0.263	0.259	0.058	4.550	0.000
Learning -> Decision Making -> Sustainability Woman Entrepreneurship	0.224	0.220	0.063	3.524	0.000

Source: SmartPLS data processing results, 2023

Based on the *specific indirect effects* table presented with the previously proposed decision standards, it can be concluded that:

1. *Learning affects Sustainability Woman Entrepreneurship through the variable Decision Making.*

2. *Business Opportunity* affects *Sustainability Woman Entrepreneurship* through the *Decision Making* variable.

c. Discussion

Learning has a positive effect on Sustainability Woman Entrepreneurship

The learning process undertaken by women entrepreneurs has the potential to support the sustainability of their businesses. The concept of sustainability involves meeting the needs of the present without compromising the ability of future generations to meet their needs. In this context, it is important for women entrepreneurs to have an awareness of the impact their businesses have on the environment, society and the economy. Learning has a very significant role for entrepreneurs, as it helps them develop the knowledge and skills necessary to face the challenges of the business world. By combining elements of learning and sustainability, women entrepreneurs have the opportunity to create businesses that not only generate financial returns, but also have a broader positive impact on society.

Several studies have shown that the level of achievement in the learning process can shape women's potential and capability in managing businesses effectively (Barongo Eleanor Kirahora, et.al, 2021). However, the lack of access to learning for women in rural areas often hampers their capacity to start a business, due to a lack of knowledge, skills, and low education, which ultimately makes it difficult for women to get access to capital in starting a business (Hoima, 2020). Through entrepreneurship learning, perceptions of behaviors related to the motivation of women entrepreneurs can be strengthened (Karla Soria, et.al, 2017).

Learning has a positive effect on Decision Making

Learning is defined as the brain's capacity to understand information and process it (Rushworth et al., 2011). The learning process involves the acquisition of new knowledge and its integration with existing knowledge (Holcomb et al., 2009). Learning is believed to have an influence on an entrepreneur's ability to identify new opportunities (Corbett, 2007) and shape behavior, with prior knowledge playing an important role (Shepherd & Patzelt, 2011). Some studies reveal that decision-making by women entrepreneurs is often met with failure, which is ultimately considered as part of the learning process for future decision-making (F. Isa, N.M Nor & Shaista, 2021). Furthermore, the specific behavioral characteristics of women entrepreneurs influence their decision-making in managing business capital, and financial literacy serves as an intervention that plays a role in improving investment decisions based on an understanding of financial literacy that encourages the prospective behavior of women entrepreneurs (Tahira Iram et al., 2021).

While women entrepreneurs may experience failure in decision-making, they see failure as an opportunity to learn and apply the experience in future decision-making. Learning plays an important role in strengthening women entrepreneurs' capabilities in various aspects, including market analysis, collaboration, risk management, innovation and adaptability. Learning also helps women entrepreneurs make better and more effective decisions in running their businesses. The close relationship between learning and decision-making in the context of women entrepreneurs illustrates that learning creates opportunities for continued understanding and development of theories, exploration of phenomena, and gaining a deeper understanding of the unique aspects associated with existing theories and different environments (Mupfasoni et al., 2018).

Business Opportunity has a positive effect on Sustainability Woman Entrepreneurship

Opportunity in entrepreneurship refers to a time when a market need is recognized and can be met through a demanded product or service. Within the entrepreneurial domain, there are specific criteria that need to be met to turn an idea into a potential business opportunity. This process begins with developing a mindset that enables an entrepreneur to be more sensitive to market needs and demands. Next, research steps are taken to evaluate whether the idea has the potential to become a successful venture. Sustainable entrepreneurship refers to a series of actions to identify, evaluate and capitalize on business opportunities in situations where market failures may hinder sustainability, including those related to environmental aspects (Cohen and Winn, 2007). According to the concept proposed by Venkataraman (1997), sustainable entrepreneurship is an attempt to explore how opportunities to create future products and services are accessed, sought, and exploited by various parties, with significant psychological, economic, social, and environmental impacts. This idea of sustainable entrepreneurship encapsulates elements of business-based entrepreneurship as well as dimensions of sustainable development.

Another approach, as proposed by Shane and Venkataraman (2000), defines sustainable entrepreneurship as a process that intends to achieve sustainable development. This is achieved through the recognition, evaluation and utilization of opportunities, which in turn create value that results in financial gain, economic well-being, social integration and environmental preservation. Therefore, the three dimensions of

activities in entrepreneurship - economic, social, and environmental - act as interrelated components in the overall sustainable entrepreneurship framework (Hart, 1997; Hart and Milstein, 2003). Nonetheless, the progress that has been made in terms of corporate responsibility and green production concepts in the business world provides only a partial view on how sustainable entrepreneurship strategies are implemented in practice. In the academic view, this approach supports the *Triple Bottom Line* principle introduced by Elkington (1994), which highlights sustainable values in business practices. Elkington (2004) then underlined three main aspects of sustainable value creation, namely: (a) economic well-being; (b) environmental quality; and (c) social justice.

Business Opportunity has a positive effect on Decision Making

Opportunity in the world of entrepreneurship refers to the point at which a need in the market can be identified and fulfill the demand for a product or service. In the context of entrepreneurship, there are specific criteria that must be met for an idea to turn into a business opportunity. The initial stage involves developing a mindset that enables an entrepreneur to be more sensitive to market needs and demands. After that, research is conducted to assess whether the idea can be used as a basis for starting a successful venture (Joseph Schumpeter, 1950). Modeling the decision-making process in entrepreneurship can proceed in a linear fashion, where the entrepreneur's decisions will determine whether opportunities will be created or discovered in the business environment. When the future of the business is uncertain, entrepreneurs tend to create opportunities through the utilization of existing resources (Sarasvathy, 2001). Conversely, there are also entrepreneurs who are able to identify and capitalize on opportunities that exist in risky situations, with all the means at their disposal (Shane, 2000). In both situations, entrepreneurs make an initial decision on whether to create opportunities or recognize existing opportunities.

In the context of opportunity recognition (also called opportunity discovery), research by Maine et al. (2015) shows how prior knowledge affects an entrepreneur's ability to recognize opportunities. It also involves efficiency in recognizing new opportunities through proper organizational arrangements (Hsieh et al., 2007), linking technological attributes to potential market opportunities (Maine and Garnsey, 2006), and leveraging networks with other actors who have deeper information in a particular market (Soh, 2003). Opportunity identification is an action influenced by the specialized information, knowledge, and social relationships possessed by the entrepreneur, coupled

with the unequal distribution of economic resources. Therefore, unexplored market opportunities are still waiting to be discovered (Kirzner, 1997).

Decision Making has a positive effect on Sustainability Woman Entrepreneurship

In principle, decision-making is closely related to maintaining the sustainability of women's businesses. The continuity and sustainability of women's businesses can be achieved through the application of inclusive decision-making, focusing on social aspects, resilience, and teamwork in running sustainable businesses. The integration of all these aspects allows for a holistic decision-making process, which considers economic, social and environmental dimensions, to produce sustainable businesses and positive impacts. Decision-making is usually based on rationality, which indicates that in the process, decision-makers operate entirely on the basis of facts, predetermined goals, and knowledge of possible outcomes (Eisenhardt and Zbaracki, 1992; Pettigrew, 2014). However, decisions made by an individual are influenced not only by goals and objectives, but also by the individual's level of knowledge and ability to apply that knowledge to assess the consequences of various steps, while balancing multiple and often conflicting desires (Simon, 2000). The concept of rationality also involves an awareness of all consequences and an attempt to make decisions that maximize desired outcomes (Edwards, 1954).

However, in practice, decision makers not only seek maximum profit, but are also influenced by external factors such as time constraints and moral considerations (Klein, 2008). In the context of entrepreneurial decision-making, bounded rationality often plays an important role in the decision-making of new entrepreneurs, while for more experienced entrepreneurs, experience becomes a more dominant factor in shaping decision-making patterns (Cooper et al., 1995).

Learning berpengaruh terhadap Sustainability Woman Entrepreneurship melalui variable Decision Making

Halabisky & David (2018) point out that women's entrepreneurial success is affected by a variety of factors, including social and cultural attitudes in society that may not be supportive, lower levels of entrepreneurial skills, difficult access to funds, and limited access to information. This indicates that learning plays an important role in developing the skills and capabilities needed for decision-making in the context of entrepreneurship (Yuvaraj, S. Sujatha, M. 2019). This research suggests that decision-making plays an important role in the learning process and women's business sustainability as a mediator variable. Continuous learning will change the understanding

of women entrepreneurs and can be an experience that impacts their skills and capabilities in decision-making, which in turn helps maintain their business sustainability.

The research also revealed that women entrepreneurs in Tana Toraja and North Toraja have good decision-making capabilities in their businesses. Traditional cultural values passed down through generations, as well as involvement in entrepreneurship, have been factors that enhance their decision-making capabilities. The unique characteristics of women entrepreneurs in this region suggest that cultural values and entrepreneurial behavior play a positive role, thereby improving the performance of micro and small enterprises in Tana Toraja and North Toraja. This implies that the success rate of micro and small enterprises in the region can be influenced by their cultural values and entrepreneurial behaviors. Understanding cultural values correctly will encourage entrepreneurial behavior, which not only affects the performance, but also the sustainability of their businesses (Sampetoding, 2020).

This research confirms the indirect relationship between learning and sustainability of women entrepreneurs through decision-making. It also emphasizes the importance of the continuous action of learning to help women entrepreneurs develop and run competitive businesses. The implication is that learning serves to provide the knowledge and skills necessary to make effective decisions, which in turn supports women's business sustainability (EASME, 2021). The critical role of decision-making, although not directly outlined, can have a major impact on the relationship between learning and women's enterprise sustainability. Women entrepreneurs have a central role in the decision-making process, suggesting that knowledge and skills acquired through learning can contribute to decision-making ability in an entrepreneurial context (Gashi Nulleshi, Shqipe, 2022), which in turn affects the sustainability of their enterprises.

Business Opportunity affects Sustainability Woman Entrepreneurship through the variable Decision Making

Business opportunities describe favorable conditions that allow entrepreneurs to create, develop, or optimize existing businesses. The source of these opportunities can come from various factors, such as market *trends*, consumer desires, technological advances, and economic changes. Smart and efficient decision-making is essential in seizing and maximizing the potential of business opportunities. Especially for women entrepreneurs, they are faced with various decisions related to product development, marketing strategies, financial management, and resource allocation. Their ability to make

the right, accurate and strategic decisions has a significant impact on their business outcomes, and ultimately on the sustainability of their business.

Women who lead businesses often prioritize environmental issues that are crucial to sustainability. These issues include environmental change, green technology, biodiversity preservation and waste reduction. These women entrepreneurs seek to build sustainable business models that integrate these issues and contribute to a more sustainable future (G. Pierly, F. Murmura, F. Palazzi, 2022). The *United Nations Environment Programme* underscores the importance of women-led decision-making in the context of business sustainability. When women entrepreneurs advance decisions that prioritize sustainability, they not only contribute to economic growth and link business practices to sustainability goals, but also consider environmental aspects. Indirectly, these actions have an impact on business continuity as well as a positive impact on the surrounding community (UN, 2022). Based on the findings of this study, there is an indirect relationship between business opportunities and entrepreneurial sustainability through actions in decision-making primarily in the context of women entrepreneurs. This relationship centers on how women entrepreneurs recognize, assess and pursue opportunities in business. From this, they undertake a decision-making process that is evident in how they allocate resources, plan business strategies, and execute steps to capitalize on identified opportunities. Decisions made effectively will have the potential to achieve success in capitalizing on the business opportunity, thus contributing to the sustainability of women's entrepreneurial ventures.

On the other hand, there is also an indirect relationship between business opportunities and entrepreneurial sustainability through decision-making with reference to socioeconomic and cultural factors. Effective decision-making, supported by an adequate environment and favorable policies, has the potential to empower women entrepreneurs to identify, pursue and capitalize on opportunities for long-term business success. In the context of women entrepreneurs in Tana Toraja & North Toraja, the results of this study also illustrate that the relationship between business opportunities and decision-making has direct and indirect impacts on business sustainability. Although their decision-making skills have been proven to be effective, constraints in access to capital, skills, and information technology prevent them from pursuing opportunities to the fullest to maintain their business sustainability.

5. Conclusions and Suggestions

a. Conclusion

Based on the research that has been conducted and the results of the analysis in this study, the following conclusions can be drawn:

- 1) *Learning has a positive effect on Sustainability Woman Entrepreneurship in Tana Toraja and North Toraja,*
- 2) *Learning has a positive effect on Decision Making of Women Entrepreneurs in Tana Toraja and North Toraja,*
- 3) *Business Opportunity has a positive effect on Sustainability Woman Entrepreneurship in Tana Toraja and North Toraja,*
- 4) *Business Opportunity has a positive effect on Decision Making of Women Entrepreneurs in Tana Toraja and North Toraja,*
- 5) *Decision Making has a positive effect on the Sustainability of Woman Entrepreneurship in Tana Toraja and North Toraja,*
- 6) *Learning affects the Sustainability of Woman Entrepreneurship through Decision Making variables of Women Entrepreneurs in Tana Toraja and North Toraja, and*
- 7) *Business Opportunity affects the Sustainability of Woman Entrepreneurship through the Decision Making variable of Women Entrepreneurs in Tana Toraja and North Toraja.*

b. Advice

The suggestions that can be made based on the results of this study are as follows:

- 1) Evaluate the sustainability of the entrepreneurship as it is an integral part of the external and internal factors of the entrepreneurs. Toraja women entrepreneurs are generally in a socio-cultural environment where many businesses are established on an ultra-micro scale, so being active in activities related to learning will be a stimulus for them.
- 2) It is necessary to evaluate the decision-making carried out by women entrepreneurs by frequently conducting learning both formally and non-formally, and can learn from the experiences of others, business experience from family, and sufficient life experience and relationships, so that it is expected to increase the influence on entrepreneurial

decision-making for sustainable business continuity.

- 3) The involvement of relevant parties such as the Regional Government and the Central Government in providing empowerment programs, especially for women entrepreneurs, is needed. The program can be in the form of creating independent entrepreneurial opportunities in accordance with the interests, talents, and abilities as well as a variety of training in accordance with the characteristics of women entrepreneurs.
- 4) It is very important to incorporate socio-cultural values in entrepreneurship, so that all efforts for the sustainability of women entrepreneurs, such as being active in various forums for women entrepreneurs and following various developments in community demand. The recognition of social, economic and ecological aspects is an important element in recognizing opportunities for sustainable entrepreneurship of women entrepreneurs.

COMPETING INTERESTS

The author has no competing interests to declare.

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