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## Entrepreneur Self-Efficacy and Performance outcome of Small-Scale Business Operators at the Border Towns of Malaysia and Thailand

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### ABSTRACT

**Background:** Small-scale individual entrepreneurs (SIEs) play an important role for the national economy. Realizing this, the Malaysian government has put many efforts to help these SIEs to develop their business. To achieve the objective of having many successful businesses, it is important to understand the attribute of the entrepreneurs that would drive them to become successful. **Objective:** This paper examines the relationship between entrepreneur self-efficacy and performance outcome of small-scale business operators at the border towns of Malaysia and Thailand. The research is a cross-sectional study and a survey method is used. **Results:** Data from 355 Small-Scale Individual Entrepreneurs (SIEs) were analyzed and the result shows a positive and significant relationship between entrepreneur self-efficacy and performance outcome. **Conclusion:** Our result is consistent with those studies conducted in western countries. It seems that the small scale business operators at border town of Malaysia and Thailand have the same belief which is not different from those in western countries.

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## INTRODUCTION

Small-scale individual entrepreneurs (SIEs) play an important role for the national economy (Azmat and Samaratunge, 2009; Reijonen, 2008). In Malaysian economy, the government recognizes that successful businesses will create jobs and contribute to economic growth. The government has developed six priority areas which are business development, training, acculturation, providing premises, finance and marketing in helping out small business enterprises to develop their businesses (Sulaiman, 2004) as well as various supporting mechanisms and policies that exist for entrepreneurs such as the establishment of a special ministry for entrepreneurs in 1995 (Ariff and Abubakar, 2003). The establishment of the ministry clearly showcases the importance of the government placement upon the issue of entrepreneurship and entrepreneur development.

According to Rejab (1983), the significant roles of small business and petty traders in Malaysian economy, among others are; first, the development of entrepreneurs especially among Bumiputera. Second, is the human capital formation whereby small scale industry provides a pool of entrepreneurs who may be investing the capital productively. Thirdly, is the creation of employment, in which through proper development of small business, a large number of jobs is able to be created at relatively low capital cost. Fourthly, is the social and political development, whereby small business sectors provide the means for the small independent entrepreneurs to improve their economic and social status. Finally, is the development of small towns and villages. The government has attempted to develop the semi-urban and rural sectors of our economy by bringing the industries into these areas.

In 2007, the government established Northern Corridor Economic Region (NCER) to stimulate economy growth in the region of northern Malaysia. The aim is to establish the northern Malaysia as a sustainable economic region empowered by a population living a balanced lifestyle with a holistic approach to business. In conjunction with the theme of the NCER that is to initiate commitment to growth with social equity, various programs to accelerate growth in the target economic focus areas will be done in a way that emphasizes local community involvement, led and driven by the private sectors and market imperatives (Malaysia, 2007).

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Self-efficacy is one element that helps entrepreneurs to succeed in the business. It is a concept that measures a person's belief in his or her ability to succeed in entrepreneurial venture (McGee, Peterson, Mueller and Sequiera, 2009). Existing literature indicated that self-efficacy motivates entrepreneurs to set up business (Chen *et al.*, 1998), encourages entrepreneurs to strongly commit to their goals (Clercq *et al.*, 2009) and are positively related to risk preference (Barbosa *et al.*, 2007). These studies, however, are conducted mainly in western countries such as in America, France and Russia. Not much is known about entrepreneur self-efficacy in Malaysia. Therefore, it would be interesting to examine how self-efficacy influences the Malaysian entrepreneurs to succeed in their businesses. This is important as it provides a basis for the Malaysian government to undertake future planning for the entrepreneurs.

In this paper, we extend the current literature to examine self-efficacy among entrepreneurs in Northern Malaysia and Southern Thailand. In particular, we examine the relationship between entrepreneur self-efficacy and performance outcome. According to Khanka (2009), performance outcome is the tangible and intangible outcome obtained as a result of venturing into a business. These outcomes include profit and satisfaction of having the desired lifestyle. We include Southern Thailand in our study as business activities in Southern Thailand are connected with those in Northern Malaysia. Our sample consists of individual entrepreneurs located at Bukit Kayu Hitam, Padang Besar, and Pengkalan Hulu in Malaysia and Dannok, Padang Basar and Betong in Thailand. Based on 355 respondents, we find that entrepreneur self-efficacy has a positive relationship with performance outcome.

The rest of the paper is organized as follows. The next section is the literature review. It is followed by research design and methodology. Then, the following section is the finding and the last section is the conclusion.

### **Literature Review:**

#### **Entrepreneur Self-efficacy:**

It can be summarized that the behavior associated with entrepreneurship based on the previous studies are aggressive, achievement oriented, have locus of control, are independent, and have tenacity, persistence and perseverance (Kuratko and Welsch, 1994; Longenecker, *et al.*, 2000). According to Longenecker *et al.* (2000), entrepreneurs with high need for achievement are those who like to compete with some standard of excellence and prefer to be personally responsible for their own tasks. Entrepreneurs with self-confidence are those individuals who feel that they can meet the challenges that confront them. They have the locus of control or the belief that his or her success depends on his or her own effort.

Entrepreneur self-efficacy, on the other hand, according to McGee, Peterson, Mueller and Sequeira (2009), is conceptualized as a construct that measures a person's belief in their ability to successfully launch an entrepreneurial venture. They argued that entrepreneur self-efficacy is particularly useful since it incorporates personality as well as environmental factors, and is thought to be a strong predictor of entrepreneurial intentions and action. Chen *et al.* (1998) defines entrepreneur self-efficacy as the strength of a person's belief that he or she is capable of successfully performing the various roles and tasks of entrepreneurship.

Reviews on the development of entrepreneurial characteristics such as need for achievement, internal locus of control, risk-taking and innovation (Johnson, 1990; McClelland, 1987; Ndubisi, 2007; Sirec and Mocnik, 2010) and entrepreneur self-efficacy (Boyd and Vozikis, 1994; Chen, *et al.*, 1998; Luthans and Ibrayeva, 2006) have been recognized as highly associated with entrepreneurial behavior. Nevertheless, as pointed out by Boyd and Vozikis (1994) it is crucial to make a distinction between entrepreneur self-efficacy and the concept of locus of control, as well as need for achievement.

The previous study by Boyd and Vozikis (1994), has argued that locus of control is a generalized construct that covers a variety of situations, such as the perception that rewards are contingent on an individual's own behavior, while self-efficacy is task and situation specific. Thus, individuals may exhibit a strong locus of control in general, but may have low self-efficacy with regard to a specific task (Bandura, 1977). Boyd and Vozikis (1994) have also distinguished the difference between the concept of self-efficacy and the characteristics of need for achievement. They further stressed that self-efficacy is often confused with the belief that effort will lead to desired performance. Furthermore, Boyd and Vozikis (1994) consider self-efficacy to be a broader concept than the belief that effort will lead to desired performance, and thus encompasses other factors such as mood and coping abilities under stress.

A recent study by Boissin, Branchet, Emin and Herbert (2009) on 272 American students at United States and 340 French students at France, analyzed the differences in sensibility regarding the creation of enterprises among American and French students. The research compared their beliefs in order to identify differences and similarities. The results showed that the intention to start up a company is stronger in the United States than in France, and indicated important differences in beliefs. The perceived self-efficacy on intention showed a positive significant relationship with regard to the United States students. However, there was no significant relationship between perceived self-efficacy on intention with regard to the French students. In general, they have recognized that entrepreneurship intentions are more positive and advanced among American students than

among French students. This is because, for French, many students are hesitant and more negative about starting a business and would rather be employees. They have different beliefs which are actually based on economic and cultural backgrounds (for example, reward systems and government structures) that influence these beliefs.

Chen *et al.* (1998), who surveyed 140 university students also found that entrepreneur self-efficacy was positively associated with the person's intention to set up their own business. A study by Clercq *et al.* (2009) that examined factors associated with nascent entrepreneurs' goal commitment has also hypothesized that nascent entrepreneurs' self-efficacy relates positively to their goal commitment. The result of the hypothesis showed support that nascent entrepreneurs' self-efficacy relates positively to their goal commitment. They have argued that, the levels of effort nascent entrepreneurs are willing to exert in order to achieve their goals depend on their belief that the outcomes of their efforts are feasible and desirable. The feasibility refers to the belief that efforts enable the goal of establishing a venture, while the desirability refers to the anticipated satisfaction with goal commitment.

The study by Barbosa *et al.* (2007) on the cognitive style and risk preferences among 528 university students from Russia, Norway and Finland found that, different cognitive styles and level of risk preference are associated with different types of entrepreneurial self-efficacy. They found that individuals with a high risk preference have higher level of entrepreneurship intentions and opportunity seeking self-efficacy. Entrepreneur's personal characteristics such as need for achievement and locus of control show positive relationship associated to entrepreneurial self-efficacy (Luthans and Ibrayeva, 2006) which indicate that a positive relationship exists between achievement motivation and entrepreneurship (Johnson, 1990; McClelland, 1987).

#### ***Entrepreneurial Performance Outcome:***

Khanka (2009) refers performance to tangible outcomes like earning a profit, which is different from getting a reward. According to him, reward includes both tangible (financial) and intangible (psychic) incomes or outcomes such as the joy of playing cricket. With regard to entrepreneurial performance, it relates to both performance and reward.

Profit is the reward for entrepreneurs who successfully bear uncertainty (Klein and Klein, 2002; Longenecker, *et al.*, 2000). In other words, Klein and Klein (2002) claimed that successful entrepreneurs are those who make accurate forecasts of future prices and receive returns greater than their outlays. Those entrepreneurs whose forecasts are less accurate earn losses.

According to Longenecker *et al.* (2000), rewards of entrepreneurship includes; 1. The profit: Entrepreneurs expect the return that will not only compensate them for the time and money they invest but also reward them well for the risks and initiative they take in operating their businesses. In the case of Bob Minchak, who is the founder of J. B. Dollar Stretcher, the motivation is to *get all* the money, to maximize personal gain, and to have all the toys such as a yacht, a pool, fountains, and maids. Such entrepreneurs may spend their profit on themselves or consider reasonable profit as some profit is necessary for a firm's survival. 2. The independence: Freedom from supervision and rules of bureaucratic organizations, and being one's own boss seems an attractive deal. 3. The satisfying way of life: Freedom from routine, boring and unchallenging jobs, and lifestyle business; a business that fits an owner's lifestyle and provides satisfaction because it may reflect the owner's special interests and pattern of life.

Smilor(2001), and Crainer and Dearlove(2000) explained that much of this wealth or reward is very new and is in the hands of rather young people. For them, this phenomenon began at the entrepreneurial melting pot of Silicon Valley. It seems that more and more people today are finding that owning one's own business is not only a way to fulfill one's passion but is also a way to reward them.

Many writers in the field of entrepreneurship consider growth as the essence of entrepreneurship (Delmar, Davidsson, and Gartner, 2003; Edelman, Brush, Manolova, and Greene, 2010). Edelman *et al.* (2010) further explained that firm growth is widely considered to be a measure of success for entrepreneurial business, and according to Delmar *et al.* (2003), it is generally agreed that some growth over time such as growth in sales, employees, new products or market share, is desirable for continuing survival.

On the other hand, some researchers equate performance with success, a definition that lack specificity. According to Dess and Robinson (1984), a conclusive measurement of performance, such as 'success or failure' offers little condolence to the manager of a small firm. This is because it is of little use to the researchers especially for those who are interested in studying existing privately-held firms. Even though they understand that it is difficult to obtain objective measures of the performance since access to performance data on privately-held firms is severely restricted and not publicly available, as well as owners are very sensitive in releasing any performance-related data, Dess and Robinson(1984)used two measures of economic performance which were return on assets and growth on sales as they were the only sources to such information on individual firms.

### **Research Design And Methodology:**

The sample of this study consists of entrepreneurs located at Bukit KayuHitam, Padang Besar, and Pengkalan Hulu in Malaysia and Dannok, Padang Basar and Betong in Thailand. To solicit the responses from the Thai SIEs, the researcher decided to use a trained interviewer to collect data. The same method was used by Gima, Li and Luca (2006) in Shenzhen, China. This method of on-site data collection provides the key to the right respondents, correct use and understanding of terms and to get better response rate (Gima, *et al.*, 2006). We approached 800 entrepreneurs to participate in the study and we only managed to get 355 respondents. The response rate was about 45% which can be considered as good. The other respondents were reluctant to participate.

Twenty six items are used to measure entrepreneurial behavior variable. The development of questionnaire for the measurement of entrepreneurial behavior is adopted from the work of Sirec and Mocnik(2010) and Chen *et al.* (1998). Respondents were asked to rate the extent to which they perceived each construct in the scale of 1 to 5. The higher the scale (5), the stronger they agree with the statement. This entrepreneurial self-efficacy measurement had been used by Sirec and Mocnik(2010), with the Cronbach alpha reliability coefficient for questionnaire 0.57, indicating lower rate of acceptable internal consistency. However, it can be argued that, in their study, they have included self-efficacy together with other variables including need for achievement, risk tolerance, locus of control, intuition, and vision, under psychological motivation factors, and the Cronbach alpha of 0.57 is actually reliability coefficient for psychological motivation factors.

This dependent variable consists of three items which measures the entrepreneurial performance outcome. These items are adopted from Kropp *et al.* (2006). Respondents were asked to rate in a scale of 1 to 5: the higher the rate (5), the stronger they agree to the statement. This measurement had been used in a number of studies, including that of Kropp *et al.* (2006), and the Cronbach alpha reliability coefficient for questionnaire was 0.92, indicating highly acceptable internal consistency.

The data was collected within the period of five months that is between the month of January 2013 and May 2013.

### **The Finding:**

Table 1 illustrates profile of respondents. Most of the respondents run their business at Padang Besar, Malaysia and Dannok, Thailand which accounted for about 64.5% of the total respondents. 57.5% are women entrepreneurs, and 64.2% of the respondents have been working as entrepreneurs for more than five years. Level of education also point out that 242 respondents or 68.2% have only secondary education, and only 113 respondents or 31.8% have a degree or diploma.

### **Factor Analysis on Entrepreneurial Behavior:**

The variable of entrepreneurial behavior is measured by using 26 items. For the entrepreneurial behavior variables, the correlation matrix shows that there are considerable numbers of correlations exceeding 0.3 and therefore the matrix is suitable for factoring. An examination on the Bartlett Test of Sphericity indicates that it is significant (Chi square=903.87,  $p < 0.01$ ) and that the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy is 0.78, which is well above the KMO acceptable level of 0.6. Therefore, it is clear that the data is suitable for factor analysis. Inspection on the anti-image correlation matrix also reveals that all measures of sampling adequacy are well above the acceptable level of 0.5.

The result of reliability analysis on all three dimensions shows that Cronbach's alpha is well above 0.7 and is qualified to be accepted as three dimensions. The summary of the analysis is shown in Table 2.

### **Descriptive Statistics:**

The mean values and standard deviation are presented in Table 3 below. The mean value for the entrepreneurial self-efficacy that is 3.32 and the mean value for performance outcome variable of 3.53 reflect that the respondents seem neutral on the entrepreneurial behavior components within themselves.

The above Table 4 shows a summary of correlations between the independent and dependent variables. Pearson correlation coefficient with a range from 0 to 1 is used to determine the strength of association between these variables. It is observed that predictable environment correlated significantly to entrepreneurial self-efficacy ( $r = .34$ ,  $p < 0.01$ ).

### **Relationship between Entrepreneur Self-efficacy and Performance Outcome:**

The regression result for the performance outcome is shown in Table 5. The result shows that there is a positive relationship between entrepreneur self-efficacy and performance outcome. The standardized beta is 0.27 and it is statistically significant at a 1 percent level.

**Table 1:** Profile of Respondents.

Variables	Descriptions	Frequencies	%
Place	Padang Basar, Thailand	50	14.1
	Dannok, Thailand	115	32.4
	Betong, Thailand	25	7.0
	Padang Besar, Malaysia	114	32.1
	Bukit KayuHitam, Malaysia	42	11.8
	Pengkalan Hulu, Malaysia	9	2.5
Age	Less than 25 years old	115	32.4
	More than 25 years old	240	67.6
Gender	Female	204	57.5
	Male	151	42.5
Nationality	Malaysian	85	23.9
	Thailand	270	76.1
Marital status	Married	159	44.8
	Not Married/Single/Divorce	196	55.2
Level of Education	Tertiary education*	113	31.8
	Secondary education**	242	68.2
Experience	Less than 5 years	127	35.8
	More than 5 years	228	64.2
Nature of Business	Wholesale trader	48	13.5
	Retail trader	307	86.5

Note: \* Bachelor Degree and Diploma \*\* Secondary and Primary School

**Table 2:** Factor and Reliability Analysis on Entrepreneurial Behavior.

Name	Items	Factor Loading	Eigen-value	% variance	Cronbach's alpha
Self-efficacy	I feel self-confident when I am with very successful business people.	.81	1.31	8.19	.81
	I accept the opinions of others.	.80			
	My "skill of dealing with people" has enabled me to create many of my business opportunities.	.79			
	I feel comfortable when I have complete responsibility to do my work.	.76			

**Table 3:** Descriptive Statistics of Entrepreneur Self-efficacy and Performance Outcome.

Variables	Mean*	Std. Deviation
Entrepreneurial self-efficacy	3.32	.81
Performance outcome	3.53	.89

Note: \*A 5 point Likert type scale is used (1 = Strongly Disagree 5 = Strongly Agree)

**Table 4:** Pearson Correlation Analysis of Main Variables.

Variables	1	2
1. Entrepreneurial self-efficacy	-	
2. Performance outcome	.34**	-

Note: N = 355, \*\*p< .01 (2-tailed), \*p< .05 (2-tailed).

**Table 5:** Regression Result of Relationship between Entrepreneur Self-efficacy and Performance Outcome.

Variables	Standardized Beta
Entrepreneur self-efficacy	.27**(p-value = .00)
Adj. R <sup>2</sup>	.08

Note: N = 355; \*p<.05; \*\*p<.01

### Conclusion:

We examine the relationship between self-efficacy and performance outcome for entrepreneurs in Northern Malaysia and Southern Thailand. The result shows that entrepreneur self-efficacy has a significant relationship with performance outcome. This finding is consistent with the findings of Chen *et al.* (1998) who found that entrepreneur self-efficacy was positively associated with the person's intention to set up their own business, of Boissin *et al.* (2009) on American students self-efficacy, as well as of Clercq *et al.* (2009), which shows that nascent entrepreneurs' self-efficacy relates positively to their goal commitment. It seems that the small scale business operators at border town of Malaysia and Thailand have the same beliefs which is not different from those Americans, who strongly believe and recognize that entrepreneurship intentions are more positive and advanced (Boissin, *et al.*, 2009).

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