

DRIVING FASHION MSMEs SUCCESS: A LOOK AT WOMEN ENTREPRENEURS MINDSET, MOTIVATION, AND STRATEGY

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ABSTRACT

This study examines the influence of entrepreneurial mindset and entrepreneurial motivation on the success of women's fashion MSMEs in Central Jakarta, with business strategy serving as a moderating variable. Employing a descriptive quantitative approach with purposive sampling, the study involves 306 respondent who are owners of women's fashion MSMEs. Data analysis was conducted using Partial Least Square-Structural Equation Modeling (PLS-SEM) to evaluate the relationships between variables. The findings indicate that an entrepreneurial mindset has a positive and significant impact on the success of women's fashion MSMEs in Central Jakarta. Similarly entrepreneurial motivation positively and significantly influences business success. Business strategy also demonstrates a positive and significant effect on success while moderating the relationship between entrepreneurial mindset and business success. However, business strategy as a moderator in the relationship between entrepreneurial motivation and business success shows a negative but significant influence, highlighting the need to align strategies with individual entrepreneurial motivation. These results suggest that MSMEs entrepreneurs can enhance business success by cultivating an innovation driven mindset, growth orientation, and risk-taking ability. Strong entrepreneurial motivation drives concrete actions toward business development, enabling entrepreneurs to remain focused despite challenges. The implications of this study emphasize the importance of improving entrepreneurial skills, aligning strategies with motivations, and fostering resilience to achieve sustained success. Women's fashion MSME entrepreneurs are encouraged to maximize their business potential and succeed in a competitive market environment.

Keywords: Entrepreneurial Mindset, Entrepreneurship Motivation, Business Strategy, Business Success, MSMEs.

1. INTRODUCTION

MSMEs (Micro, Small and Medium Enterprises) play a critical role in supporting Indonesia's Economy. According to data from the Indonesian Chamber of Commerce and Industry (KADIN), MSMEs contribute more than 60% to the country's Gross Domestic Product (GDP) and provide approximately 97% of total employment. These figures highlight the vital role of MSMEs in driving inclusive and sustainable economic growth. One notable sector within MSMEs is the fashion industry, particularly women's fashion MSMEs based in Central Jakarta.

As a hub for both business and fashion, Central Jakarta offers an ecosystem that fosters the growth of MSMEs in the fashion sector. This industry not only reflects local cultural trends but also significantly contributes to the economy by generating employment opportunities. In a increasingly competitive environment, women's fashion MSMEs in Central Jakarta must consistently innovate and leverage advancements in digital technology to remain competitive.

Despite the significant opportunities available, MSMEs in the fashion industry face several challenges. One of the primary obstacles is the limited entrepreneurial mindset among business owners. This mindset includes the ability to think creatively, take calculated risks, and adapt to market changes. Without a strong entrepreneurial mindset, business owners may

struggle to sustain their ventures amidst the rapidly evolving fashion industry (Ersarı & Naktiyok, 2022).

Another critical factor influencing business success is entrepreneurship motivation. Motivation drives individuals to start and manage their businesses. Furthermore, it helps entrepreneurs stay committed to achieving long-term goals despite facing various challenges Kordshouli & Maleki, (2023). A lack of entrepreneurship motivation can hinder business growth and make it difficult for SMEs to compete in a dynamic market.

In addition to mindset and motivation, business strategy is a key determinant of MSMEs success. An effective strategy enables entrepreneurs to seize opportunities while mitigating risks in the marketplace. However, many MSMEs owners lack the ability to design and implement appropriate business strategies, which often results in the underutilization of market potential (Yoon & Sengupta, 2021). The challenges include:

- 1) Intence Competition from Large Brands
SMEs often compete with large brands that have greater resource, such as capital, marketing, and technology.
- 2) Limited Entrepreneurial Mindset
A limited entrepreneurial mindset, which includes the ability to think creatively, take risk, and adapt to market changes, is one of the key barriers faced by business owners.
- 3) Weak Entrepreneurship Motivation
Low levels of motivation can lead entrepreneurs to lose focus and commitment to developing their businesses.
- 4) Ineffective Business Strategies
Many SMEs owners struggle to identify and capitalize on opportunities or manage risks effectively in the marketplace.

Problem Formulation

Given these challenges, this research aims to address the following questions:

- 1) Does entrepreneurial mindset positive dan significant influence business success of women's fashion MSMEs in Central Jakarta?
- 2) Does entrepreneurship motivation positive and significant influence business success of women's fashion MSMEs in Central Jakarta?
- 3) Does business strategy contribute positive and significant influence business success of women's fashion MSMEs in Central Jakarta?
- 4) Does entrepreneurial mindset positive and significant influence business success of women's fashion MSMEs in Central Jakarta when moderated by business strategy?
- 5) Does entrepreneurship motivation positive and significant influence business success of women's fashion MSMEs in Central Jakarta when moderated by business strategy?

Reseach Objectives

This study aims to:

- 1) To determine whether entrepreneurial mindset has positive and significant influence on business success of women's fashion MSMEs in Central Jakarta.
- 2) To determine whether entrepreneurship motivation has positive and significant influence on business success of women's fashion MSMEs in Central Jakarta.
- 3) To determine whether business strategy has positive and significant influence on business success of women's fashion MSMEs in Central Jakarta.

- 4) To determine whether entrepreneurial mindset has positive and significant influence on business success of women's fashion MSMEs in Central Jakarta when moderated by business strategy.
- 5) To determine whether entrepreneurship motivation has a positive and significant influence on business success of women's fashion MSMEs in Central Jakarta when moderated by business strategy.

Business Success

According to Irwanto & Ie (2023), business success refers to a condition where a business demonstrates improved results compared to its previous performance, with financial success as the primary goal. Nasution et al., (2021) describe success as the maximum outcome achieved through business activities, reflected in increased profits, customer satisfaction, and the effectiveness of marketing strategies. Meanwhile, Iskandar & Safrianto (2020) define business success as the ability of entrepreneurs to plan and manage resources effectively, respond to market changes, and create innovative, high-quality products that maintain customer relationships and market share.

In summary, business success is characterized by significant growth in revenue, customer base, and competitiveness, driven by effective resource management, quick market responses, and continuous innovation to sustain customer relationships and market position.

According to Sanjaya & Handoyo (2024), business success is indicated by five factors:

- 1) Sales growth, consistent sales increases reflect market acceptance and customer demand.
- 2) Stable or rising profits, indicates effective financial management and sustained profitability.
- 3) Customer satisfaction, seen in high customer loyalty and repeat purchases.
- 4) Market expansion, achieved through geographic or segment growth, signaling business development.
- 5) Product/service innovation, continuous innovation demonstrates adaptability and competitiveness.

Entrepreneurial Mindset

According to Achi (2024), an entrepreneurial mindset is the ability of social enterprises to quickly respond to quickly respond to uncertainties and identify opportunities that could generate profit. This agility is essential in the ever-changing and uncertain business world.

Saptono et al., (2020) describe it as a comprehensive process of developing new ideas, evaluating opportunities and challenges, and managing business operations, involving both technical and broader perspectives to identify innovative opportunities. Saadat et al., (2022) highlight the ability to respond to uncertainties and capitalize on opportunities effectively, even with limited resources, by working efficiently, overcoming challenges, and taking calculated risks.

In summary, the entrepreneurial mindset is a complementary set of abilities, and manage limited resources. It involves proactive identification of profit-generating opportunities, innovative idea development, and calculated risk-taking. Even under resource constraints, entrepreneurs with this mindset can work effectively and focus on creative solutions. It is a key factor in navigating dynamic and uncertain business environments, enabling entrepreneurs to act quickly adapt, and maintain flexibility.

According to Ersari & Naktiyok (2022), there are five indicators of an entrepreneurial mindset:

- 1) Creativity and Innovation, involves thinking creatively and innovating continuously to leverage opportunities and find unique solutions, enabling businesses to stand out in competitive markets.
- 2) Growth Orientation, focuses on sustainable growth and development by being flexible, open to change, and seeking ways to scale and strengthen market presence.
- 3) Adaptability to environmental changes, reflects the ability to respond swiftly to unexpected external changes, enabling effective decision-making in uncertain conditions.
- 4) Risk-taking courage, demonstrates a willingness to take calculated risk, viewing challenges and uncertainties as opportunities for growth.
- 5) Opportunities awareness, highlights sensitivity in identifying and evaluating new market opportunities, providing a competitive edge in dynamic environments.

Entrepreneurship Motivation

According to Kordshouli & Maleki (2023), entrepreneurship motivation can be categorized into opportunity based and necessity-based. Opportunity-driven entrepreneurs are more productive as they voluntarily start businesses by leveraging existing opportunities, contributing to innovation, job creation, and economic growth. Conversely, necessity driven entrepreneurs are less productive as they start businesses out of compulsion to meet basic needs, with limited innovation and shorter business lifecycles.

Gódány *et al.*, (2021) classify motivation into push and pull factors. Push motivation arises from internal pressures, like job loss or dissatisfaction, often leading to short-lived ventures. Pull motivation stems from external opportunities, such as the desire for profit or exploring new ideas, which tend to yield more successful outcomes.

Amadea & Riana (2020) describe entrepreneurship motivation as the drive pushing individuals to start and develop businesses, aiming to meet needs, gain satisfaction, or address imbalances.

In summary, entrepreneurship motivation refers to the driving force behind starting and growing a business. It combines opportunity-based motivation, which is productive and fosters economic growth, an necessity-based motivation, which emerges from compulsion and is less innovative. Additionally, it integrates push factors (internal pressures) and pull factors (external opportunities), highlighting the diverse influences on entrepreneurship behavior.

According to Kordshouli & Maleki (2023), entrepreneurship motivation has four key indicators:

- 1) Opportunity Motivation, individuals pursue entrepreneurship due to attractive business opportunities, focusing on growth, innovation, and job creation.
- 2) Necessity motivation, entrepreneurs start businesses out of necessity, often leading to less growth-oriented ventures.
- 3) Entrepreneurship motivation index, measures the ratio of opportunity-driven vs necessity-driven entrepreneurs, with higher scores reflecting better entrepreneurship ecosystems.
- 4) Institutional environment influence, supportive institutions (e.g., business freedom, government effectiveness, technology transfer) foster opportunity-driven entrepreneurship.

Business Strategy

According to Hartato & Handoyo (2021), a business strategy is a crucial tool for achieving both short-term and long-term goals. By involving proper resource allocation and continuous actions, it aims to enhance business performance. Effective planning, implementation, and evaluation are essential to achieving sustainable competitive advantages.

Gula & Mulyani (2020), define business strategy as a method applied by companies to compete, focusing on achieving performance and maintaining profitability within their industry.

Rong & Liu (2024), describe business strategy as an organizational plan developed and executed using digital technology to gain a competitive edge.

In summary, a business strategy is a vital tool used by companies to achieve short-term and long-term objectives. It involves planning, appropriate resource allocation, and continuous actions to enhance performance and maintain profitability in their sector. By leveraging digital technology, a business strategy enables companies to achieve sustainable competitive advantages in a competitive environment.

According to research by Yoon & Sengupta (2021), there are four indicators of business strategy:

- 1) Prospector Strategy, this strategy focuses on innovation and the development of new products or services ahead of competitors. Companies that adopt this strategy tend to invest heavily in research and development and emphasize long-term growth. They often capitalize on new opportunities and lead market changes, giving them a competitive advantage.
- 2) Analyzer Strategy, companies with an analyzer strategy tend to take a balanced approach between maintaining efficient and developing new products or services. They are typically not pioneers in innovation but will follow market trends after prospectors introduce successful new products or services.
- 3) Defender Strategy, focus on efficiency and cost control with a short-term orientation. They are generally not involved in innovation or new product development but instead aim to maintain market stability by improving existing products or services.
- 4) Vertical fit with business strategy, one important indicator of business success is the vertical fit between business strategy and human resource management practices, including employee stock ownership plans (ESOs). Companies that adopt innovation strategies like the prospector are more likely to use wide-ranging ESO schemes to boost workforce productivity through higher motivation and commitment.

The relationship between entrepreneurial mindset and business success

Business success relies not only on the courage to take risks but also on adherence to ethics such as honesty and integrity. Research by Chang *et al.*, (2021) highlights that the synergy between an entrepreneurial mindset and business ethics is essential for sustainable success. An entrepreneurial mindset fosters innovation and resilience in facing market challenges. Meanwhile, a good reputation built on ethical practices strengthens public trust in the business. This combination enables entrepreneurs to make strategic decisions, adapt to changes, and create new value in competitive markets.

The relationship between entrepreneurship motivation and business success

Entrepreneurship motivation plays a crucial role in the success of MSMEs. Highly motivated entrepreneurs are better able to innovate, manage risks, and seize business opportunities.

Junaidi, *et al.*, (2023) state that motivation not only directly contributes to success but also enhances self-efficacy, strengthening entrepreneurs' confidence in managing their businesses. Social support, innovation courage, and self-confidence are key elements in driving success. Additionally, strong motivation ensures that entrepreneurs remain committed, even when facing challenges.

The relationship between strategy business and business success

Business success depends on aligning business strategies with human resource practices. One key practice is Employee Share Ownership (ESO), where employees receive company stock. Yoon & Sengupta, (2021) show that companies with wide ESO schemes, especially when combined with innovative strategies like the prospector strategy, experience higher productivity. This is driven by greater employee engagement, long-term commitment, and higher retention.

Innovative business strategies foster a positive view of innovation, motivating ESO implementation. ESO schemes encourage employees to be more involved and contribute to company growth. Additionally, the prospector strategy, focusing on innovation, strengthens employee commitment and company success.

Yoon & Sengupta, (2021) emphasize the importance of aligning business strategies with human resource practices for success. Companies adopting innovative strategies and broad ESO schemes tend to see better productivity than those using conservative strategies. This, innovative strategies are crucial for fostering a productive, successful work environment.

The relationship between entrepreneurial mindset, business success, and strategy business

Business success depends on an entrepreneur's ability to manage risks and adapt to market changes. Whitler & Barta, (2024) highlight that success is linked to managing managerial risks and choosing the right strategies. A strategic entrepreneurial mindset helps navigate these risks and avoid performance obstacles.

An entrepreneurial mindset encourages innovative and strategic decision-making, with social support driving entrepreneurs to take bold steps. Self-confidence in managing risks and business operations is key to success.

Saadat *et al.*, (2022) argue that entrepreneurial education shapes this mindset, helping entrepreneurs respond to market shifts and challenges. This mindset enhances competence, crucial for success, especially in MSMEs.

Business strategy moderates the relationship between entrepreneurial mindset and success. Pasaribu *et al.*, (2023) show that strategies like product innovation and market adaptation enhance the effectiveness of the entrepreneurial mindset, improving business outcomes and creating sustainable advantages.

The relationship between entrepreneurship motivation, business success, and strategy business

Business success relies on how well entrepreneurs manage risks and implement effective strategies. Whitler & Barta (2024) highlight that success is linked to managing managerial risks and choosing the right strategy. A strategic entrepreneurial mindset helps tackle market challenges and seize opportunities.

Entrepreneurship motivation is crucial for success. Özsungur, (2019) notes that internal factors like the drive for achievement and external factors like economic pressure fuel motivation. Strong motivation helps entrepreneurs overcome challenges and increase their chances of growth (Budiarti, 2023).

Business strategy strengthens the link between motivation and success. Ambarwati, (2021) explains that strategies like product differentiation and cost leadership improve performance by attracting more customers. The right strategy helps entrepreneurs maximize motivation, use resources efficiently, and create sustainable advantages.

Conceptual Framework



Figure 1. Research Model

The hypothesis in this study is as follows:

H1: Entrepreneurial mindset has a positive and significant influence on business success of women's fashion MSMEs in Central Jakarta.

H2: Entrepreneurship motivation has a positive and significant impact on business success of women's fashion MSMEs in Central Jakarta.

H3: Business strategy has a positive and significant impact on on business success of women's fashion MSMEs in Central Jakarta.

H4: Entrepreneurial mindset has a positive and significant impact on business success of women's fashion MSMEs in Central Jakarta when moderated by business strategy.

H5: Entrepreneurship motivation has a negative but significant impact on business success of women's fashion MSMEs in Central Jakarta when moderated by business strategy.

2. RESEARCH METHOD

The research design used in this study involved 306 respondents who met the criteria for participation. Among the respondents, 229 (74.8%) were female, and 77 (25.2%) were male, with females making up the majority. The largest age group of respondents held a bachelor's degree (S1), represented by 174 individuals (56.9%). In terms of business duration, most had been operating for 1-3 years, totaling 146 respondents (47.7%). The primary source of funding for the businesses of most respondents was bank loans, with 206 individuals(67.3%) reporting this as their main source. Additionally, the largest group of respondents had between 1 and 5 employees, accounting for 152 respondents (49.7%), and the most common monthly revenue was between IDR 26 million and IDR 200 million, reported by 155 individuals (50.7%). The majority of respondents expressed strong agreement with statements related to business success, entrepreneurial mindset, entrepreneurship motivation, and business strategies, with most selecting "strongly agree" for each item.

3. RESULTS AND DISCUSSIONS

Tabel 1. Outer Loadings

Code	Business Success (Y)	Entrepreneurial Mindset (X1)	Entrepreneurship Motivation (X2)	Business Strategy (Z)	Description
KU 1	0.881				Valid
KU 2	0.893				Valid
KU 3	0.909				Valid
KU 4	0.898				Valid
KU 5	0.861				Valid
KU 6	0.893				Valid
KU 7	0.908				Valid
KU 8	0.908				Valid
PPK 1		0.919			Valid
PPK 2		0.928			Valid
PPK 3		0.915			Valid
PPK 4		0.905			Valid
PPK 5		0.886			Valid
PPK 6		0.894			Valid
MB 2			0.927		Valid
MB 3			0.906		Valid
MB 5			0.904		Valid
MB 6			0.917		Valid
MB 7			0.924		Valid
MB 8			0.931		Valid
SB 2				0.923	Valid
SB 3				0.922	Valid
SB 4				0.931	Valid
SB 5				0.928	Valid

Tabel 2. Results of Convergent Validity Test on Each Variable (AVE)

Variables	Average Variance Value (AVE)	Description
Business Success (Y)	0.799	Valid
Entrepreneurial Mindset (X1)	0.824	Valid
Entrepreneurship Motivation (X2)	0.843	Valid
Business Strategy (Z)	0.851	Valid

Tabel 3. Reliability Test Results on values (Composite Reliability and Cronbach's Alpha)

Variables	Composite Reliability	Cronbach's Alpha	Description
Business Success (Y)	0.964	0.964	Reliable
Entrepreneurial Mindset (X1)	0.957	0.957	Reliable
Entrepreneurship Motivation (X2)	0.963	0.963	Reliable
Business Strategy (Z)	0.956	0.956	Reliable

Tabel 4. Hypothesis Test Results

Code	Hypothesis	Original Sample	T Statistic	P Values	Description
H1	Entrepreneurial Mindset → Business Success	0.529	6.723	0.000	H1 accepted
H 2	Entrepreneurship Motivation → Business Success	0.178	2.152	0.031	H2 accepted
H 3	Business Strategy → Business Success	0.334	4.529	0.000	H3 accepted
H 4	Business Strategy → Entrepreneurial Mindset → Business Success	0.169	2.603	0.009	H4 accepted
H 5	Strategy Business → Entrepreneurship Motivation → Business Success	0.140	2.066	0.039	H5 rejected

H1, which states, “Entrepreneurial mindset has a positive influence on the success of MSMEs in the fashion sector in Central Jakarta”, is accepted or not rejected. This is supported by a t-statistic value of $2.152 > 1.96$ and a p-value of $0.031 < 0.05$, indicating that the entrepreneurial mindset has a positive and significant influence on the business success of MSMEs in the fashion sector in Central Jakarta.

H2, which states, “Entrepreneurship motivation has a positive influence on the success of MSMEs in the fashion sector in Central Jakarta”, is accepted or not rejected. This is supported by a t-statistic value of $6.723 > 1.96$ and a p-value of $0.000 < 0.05$, showing that entrepreneurial motivation has a positive and significant influence on the business success of MSMEs in the fashion sector in Central Jakarta.

H3, which states, “Business strategy has a positive influence on the success of MSMEs in the fashion sector in Central Jakarta”, is accepted or not rejected. This is evidenced by a t-statistic value of $4.529 > 1.96$ and a p-value of $0.000 < 0.05$, indicating that business strategy has a positive and significant influence on the business success of MSMEs in the fashion sector in Central Jakarta.

H4, which states, “Entrepreneurial mindset positively influences the success of MSMEs in the fashion sector in Central Jakarta when moderated by business strategy”, is accepted or not rejected. This is explained by an original sample value of 0.169 and p-value of $0.009 < 0.05$, showing that the influence of the entrepreneurial mindset on business success, when moderated by business strategy, is positive and significant for MSMEs in the fashion sector in Central Jakarta.

H5, which states, “Entrepreneurship motivation positively influences the success of MSMEs in the fashion sector in Central Jakarta when moderated by business strategy”, is rejected or not accepted. This is explain by an original sample value of -0.140 and p-value of $0.039 < 0.05$, indicating that the influence of entrepreneurship motivation on business success, when moderated by business strategy, is negative but significant.

4. CONCLUSIONS AND SUGGESTIONS

The entrepreneurial mindset has been proven to have a positive and significant influence on the success of MSMEs in the fashion sector in Central Jakarta. This indicates that an innovative and adaptive mindset is one of the crucial factors in supporting business success. In addition, entrepreneurship motivation also has a positive and significant impact on the success of MSMEs, emphasizing that the internal drive of business owners plays a vital role in achieving business goals. Business strategy, as an essential element, has a positive and significant influence on the success of MSMEs in the fashion sector, demonstrating that well-planned and executed strategies can support sustainable business growth. The entrepreneurial mindset moderated by business strategy also shows a positive and significant impact on business success, indicating that the right strategies can strengthen the effect of the entrepreneurial mindset. However, entrepreneurship motivation moderated by business strategy show a negative but significant influence, highlighting the need for better alignment between entrepreneurship motivation and business strategy implementation.

Entrepreneurs must be able to retain customers from competitors. To achieve this, MSMEs in the fashion sector are advised to enhance their digital skills, particularly in online marketing and e-commerce management. By learning digital marketing strategies, SEO, and online store

management, they can expand their market reach while maintaining customer loyalty. Utilizing modern technology will help automate operations, increase efficiency, and strengthen competitiveness amid intense market rivalry. Additionally, entrepreneurs should focus on business growth by adopting an innovative mindset oriented toward sustainability. Emphasizing the exploration of new opportunities, improving operational efficiency, and strengthening customer relationship will drive optimal business growth. A commitment to continuous learning and keeping up with market trends is also essential to remain competitive in the dynamic fashion industry.

Strong motivation is also required to seize every opportunity available. Entrepreneurs are encouraged to set clear goals as a guide for business development. Strategic planning and learning from experiences, both successes and failures, can provide a foundation for identifying and capitalizing on opportunities more effectively. Expanding networks with partners, mentors, or business communities will open new insights and increase access to opportunities. With this approach, motivation to grow the business can be maintained, enabling businesses to grow optimally and sustainably.

Finally, entrepreneurs should focus on developing human resources (HR) to positively impact business excellence. Regular training to improve employees' technical and interpersonal skills, creating a work culture that supports continuous learning, and providing clear career paths can enhance team motivation and loyalty. Consistent performance evaluations are needed to identify development potential and reward achievements. Leveraging technology to support HR management also serves as an effective solution. With these strategies, businesses can achieve competitive advantages through the quality and optimal performance of their teams.

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