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# SUCCESS FACTORS OF WOMEN TECHNOPRENEURS IN MALAYSIA

Jothi Munusamy[1*], Kesavan Nallaluthan[2]

[1, 2] Sultan Idris Education University, Malaysia
* Corresponding author email: srijothimunusamy@gmail.com

***Abstract:*** *Technopreneurship development was a hotly debated issue during the COVID-19 pandemic, not only locally but also globally. The purpose of this study is to identify the multidimensional relationship between the main constructs which are entrepreneurial characteristics, entrepreneurial competencies and work experience. The design of this study is in the form of a survey conducted in a cross-section and data was collected using a quantitative approach. The selection of participants for this study was among 327 successful women technopreneurs in Malaysia. Random sampling technique will be used to select study participants. In conclusion, the implications of this study will identify the success factors that are important to succeed in a competitive business world as well as to increase the aspirations and motivation of women to become successful technopreneurs.*

**Keywords: success factors, small and medium enterprise, technopreneurship, entrepreneurial characteristics, entrepreneurial competencies, work experience**
**JEL Classification: O32, O34**

## 1. Introduction

Entrepreneurship is one of the significant driving forces to the economic development of a nation. It creates job opportunities and productivity for people in most nations. In today's competitive global environment, technology-based industries become a major concern, hence, entrepreneurial activities also become technology-oriented. As its name, technology entrepreneurship combines both technological ability and entrepreneurial competency. It also combines technical and commercial worlds as foundation for the innovation process (Burgelman et al., 2006).

Individuals who possess both technological knowledge and entrepreneurial skills are considered technopreneurs. A technopreneur is tech-savvy, innovative, creative, and dynamic in his/her businesses that can benefit the community (Ibrahim et al., 2015). Technopreneurs have personality traits of daring to be different, not afraid of failures, looking at things differently, and seeking challenges (Depositario et al. 2011). As such, Technical and Vocational Education and Training (TVET) can be identified as a career path to nurture technopreneurs (Majumdar, 2013; Adegbe & Aji, 2012). Hence, TVET graduates are expected to support the economy by generating incomes and creating job opportunities, especially for the small and medium industries (Rosly et al., 2015; Suradi et al., 2017).

The transformation of the global economy towards free trading has increased global competitiveness and new business collaborations through technological entrepreneurship. According

to Ernst et al. (1998), there are six elements of technological capabilities. They include production, investment, minor change, marketing, linkage, and major change. In the ASEAN (Association of South-East Asian Nations) countries, for instance, the implementation of the Asian Free Trade Area (AFTA) has promoted industrial and regional collaborations among its members. In particular, the impact of AFTA for Malaysia can be seen in the advancement of the automotive industry as compared to other industrial sectors.

## 2. Background of the study

Today's world is witnessing the development of the role and power of women who are increasingly powerful in the world of technological entrepreneurship at the global and local levels. Women have contributed a significant role in economic activities. Women are actively involved in Science, Technology, Engineering, and Mathematics (STEM) to build innovative products, services and create economic value for individuals and society.

The role of women in technology entrepreneurship can actually be positioned in promoting sustainable practices in the economy, social system and environment, to achieve sustainable development (Kalpana, 2016; Aggrawwal, 2019). Because of realizing the importance of women in entrepreneurship, countries in the world implement the entrepreneurship agenda in their macro policies, such as short-term development plans, industrial policies and innovation policies to provide opportunities for women to venture into and develop their businesses (Aggrawwal, 2019).

In line with the development of global women, Malaysian women are also not missing out on carving their names in the world of technology entrepreneurship. Women are able to master the field of entrepreneurship by exploring the space and market opportunities that exist in the sector (Bernama, 2022). In Malaysia, the use of the term "technopreneur" began in tandem with the launch of the Multimedia Super Corridor (MSC) in August 1996. According to Azahari et al. (2013), technopreneurs in Malaysia usually refer to Information and Communication Technology (ICT) entrepreneurs. In Malaysia, technopreneurs use technology as a factor to transform resources into goods and services, creating an environment conducive for industrial growth which is a process of combining technological prowess and entrepreneurial talent and skills (Burut, 2018).

According to the report of the Department of Statistics Malaysia (JPM) (2020), reports that as many as 130 companies owned by women have participated in the Women Exporters Development Program (WEDP) under MATRADE which aims to assist women entrepreneurs in developing the skills and knowledge needed to penetrate and expand export markets abroad. There are more than six thousand female participants who participated in the I-KeuNita WANITA (I-KeuNITA) or Development of Women Entrepreneurship Initiative Program (DeWI) a program under the Women's Development Department (JPW), Ministry of Women, Family and Community Development (KPWKM) which aims to help women increase their potential to become independent in improving the economy after acquiring skills through training conducted in each State Women's Development Office (PPWN) (JPM, 2020). Successful female entrepreneurs are born earning a monthly income of RM3,500 or more (JPM, 2020).

The government always encourages the participation of women in the national development process by opening up wider opportunities for them to venture into the social, economic or political fields. Subsequently, several institutions have been established to integrate women into the mainstream of development. The government has tried hard to foster entrepreneurship among women through investment in education, training and entrepreneurship as well as in terms of financial assistance by various government agencies (JPM, 2020). The establishment of the Ministry of Entrepreneurs and Development Cooperatives (MECD), the Ministry of Women, Family and Community Development (MFECD) and the Small and Medium Industries Development Corporation (SMIDEC) each have the goal of promoting women's entrepreneurship in the country.

The field of techno-entrepreneurship is a field with a high risk of failure, but the involvement of women, especially in this field shows a positive trend (Embong, 2021). There are many success factors that encourage a woman to engage in the field of technopreneurship. Anis Solehin and

Sharifah's study (2020) states that the success factor of women is influenced by the uniqueness of a trader in sustaining their business for generations. The uniqueness of different cultures includes attitudes, ways of doing business, and the aspects that are emphasized in business so that they are able to survive despite being squeezed by various economic problems of the country (Hussain & Dawood, 2020).

In addition, success factors are greatly influenced by various reasons whether they are influenced by internal or external factors of the individual (Embong, 2021). Among other success factors that have been identified are running a business that shows an innovation in the products offered, understanding the market accurately, having high energy and enthusiasm, proactive, and high self-motivation and various other factors (Oyedele, 2019; Afifah, 2021; Nallaluthan, 2022). In addition, according to Shafi (2020) intrinsic factors, such as motivation, love for innovation, tenacity and courage to take risks are attractive factors that encourage women to be involved in technopreneurship. Extrinsic factors are such as financial resources, production resources, and environmental factors that are push factors that encourage women to get involved in the field of techno-entrepreneurship (Shafi, 2020).

In conclusion, looking at the importance of women technopreneurs in the SME sector in Malaysia, a comprehensive study related to success factors needs to be done to increase the involvement of women in the field of technopreneurship.

## 3. Statement of the Problem

In the years following independence, Malaysia has shown impressive economic growth. The government of Malaysia implemented policies for effective economic growth by eradicating poverty and restructuring society through income and wealth distribution. These initiatives have led to the creation of many enterprises and fostering the development of entrepreneurship activities that are technological-oriented. The development of technological capabilities and the enhancement of entrepreneurial skills can be seen as the success factors for industrialization in Malaysia.

More specifically, the existing literature on technology entrepreneurship in Malaysia focused on the issues of information technology and related fields. Thus, the current study will discuss the issues of technology entrepreneurship as perceived by women technopreneurs and key success factors of their businesses. This new area of analysis is believed to contribute to the existing literature in the field of technopreneruship and policymakers in developing government policies and future plans. In particular, the current study is significant in providing insights to women entrepreneurs to improve their technological entrepreneurship capabilities.

The latest technological sophistication has significantly changed products and production systems related to design, processes, operations and services. These changes also have an impact on business management and development that will reshape business through a new way of thinking and operating system (SME Corp, 2021). Therefore, technology-based entrepreneurship in this era of globalization will inevitably be more challenging in terms of advanced technology, fierce competition and complex employee demands (Affero et al. 2019). This is proven by Schwab (2017) who explains that there are four effects of revolution on the business industry namely customer expectations, improving product data, innovative collaboration and new business operating models. The application of technology in a business will be able to increase the efficiency of the product (SME Corp, 2018). With this technology will be a necessity to achieve balance, sustainability, innovation and safe development in the field of technology-based entrepreneurship (APEC, 2020).

However, awareness of the need for unique competencies, specific entrepreneurial knowledge and training, and innovation in the creation of products or services that go hand in hand with the technological revolution is currently still at a low level (Nurdin, 2022). This is proven through the details of Malaysia's position in various global indices related to entrepreneurship such as the Global Entrepreneurship Index (GEI), Global Competitiveness Report (GCR), Global Innovation Index (GII) and Doing Business. If examined in detail, Malaysia's position at the sub-index level clearly shows that there is a significant gap in the Malaysian entrepreneurial ecosystem, especially in relation to

knowledge creation, entrepreneurial competence, innovation in products and the use of technology. Based on the GII report (2018), although Malaysia is ranked 35th out of 140 countries, Malaysian technopreneurs are far behind in terms of knowledge creation and knowledgeable workers. For the knowledge creation category, Malaysia ranked 75th, while for the knowledgeable workers category, Malaysia ranked 63rd.

In addition, GEI (2018) reported that Malaysia ranked 58th out of 190 at the global level, but obtained the lowest score for important categories namely technology absorption, product innovation and high growth. For the technology absorption category, Malaysia obtained the lowest score of 9 percent, product innovation, 12 percent and a high growth of 12 percent (KPU, 2019). A significant gap in the entrepreneurial ecosystem, especially related to the creation of knowledge, entrepreneurial competence, innovation in products and the use of technology constrains the development and success of technopreneurs in Malaysia (Nurin Asyikin, 2021). Therefore, the development and success of the techno-entrepreneurship field requires more attention focused on characteristics and competencies in order to be competitive at the global level (Burut, 2018).

The involvement of women in the field of techno-entrepreneurship is considered as something positive for the economic development of the country (Prasad et al., 2013; Mohamad and Kasuma, 2016; Soriano, 2017; Khurram, 2019; Amira, 2020). According to NurAfifah (2021), the role of women in the economy increases over time and this group plays an important role in driving the economic development of our country. Nevertheless, despite the increase in women's involvement, the number of successful women is still at an unimpressive level when compared to men (Alam et. Al 2011; Kallerberg; Gottschalk & Niefert, 2013; Bushra, 2016; Nallaluthan, 2022). Actually, according to Ismail (2004), in the business world, women have an advantage over men and it would be very disadvantageous if the perspective of female entrepreneurs in the development of technopreneurs is ignored.

The failure of women to use technological expertise in the production of products, services, business management and decision-making related to business causes them to be unsuccessful in the world of entrepreneurship (Rozi, 2019). Lack of training, experience and skills cause most entrepreneurs to be unable to survive for long because new business ecosystem changes require entrepreneurs to adapt a more comprehensive digital system to succeed (Ayu, 2021). Therefore, in order to produce products based on science and technology, women should open their minds, strive to hone their characteristics, competence and experience to achieve success because the world community is now more concerned and starting to appreciate products based on science and technology (Jamaludin, 2017). In addition, female entrepreneurs need to immediately return to appreciate the characteristics of genuine entrepreneurs, such as being creative, innovative, optimistic, proactive, daring to take risks, self-motivated and love innovation (Makhbul, Osman & Hasun, 2022). This indirectly explains that there are still many spaces and opportunities that can be explored in an effort to increase the involvement of women in the entrepreneurial arena.

In addition, motivation as one of the internal factors that can influence the success of female technopreneurs in running a business (Ahmad, 2021). A study conducted by Ali Jafri & Khurram (2019) states that female entrepreneurs in Malaysia tend to venture into entrepreneurship that does not require complex skills, a lot of capital, the use of sophisticated technology and low risk because their motivation to succeed is low. So, this perception should be changed through the application of complex characteristics and competencies, appropriate training so as to increase motivation that will have a high impact on the development of women in the field of techno-entrepreneurship (Irwan, 2021).

Based on the trend analysis of women's involvement in entrepreneurship, it was found that women's involvement is only limited to small businesses or micro enterprises compared to small and medium enterprises (SME Corp, 2020). As of December 2020, the percentage of registered micro enterprises is 78.4% compared to small (20%) and medium enterprises (1.6%) (SME Corp, 2021). About 26% of small enterprises led by women were reported to be at risk of permanent closure within three months compared to 18% of companies not led by women. This shows that companies led by

women are more vulnerable and less able to overcome the effects of the pandemic due to insufficient experience, skills, lack of innovative products, diversity, social networks and access to resources (SME Corp, 2021).

Until now, studies on the characteristics and success of entrepreneurs in Malaysia are still lacking, especially among female SME technopreneurs because most studies focus on entrepreneurs in general. Previous studies have stated that there is still uncertainty about the characteristics that influence the success of entrepreneurs (Hana, 2019). In addition, based on the literature review, there are several studies on the relationship between the success of female entrepreneurs and competence (Zulhafizi, 2021; NurAfifah, 2021; Noorasiah, 2019; Muhaheed, 2018) conducted in general. However, there are also some previous studies that state that there is still a lack of research related to the competence of female SME technopreneurs (Khurram 2019; Romy, 2019; Burut, 2018; Bushra 2016). So, to fill the research gap, researchers have conducted this study to identify factors that are related to the success factors of female SME technopreneurs.

## 4. Research Objectives

The main objectives of the current study are to:

a) investigate the level of characteristics of technopreneurs as a success factor among female SME technopreneurs in Malaysia;

b) investigate the level of technopreneurial competence as a success factor among women SME technopreneurs in Malaysia;

c) investigate the level of work experience as a success factor among female SME technopreneurs in Malaysia; and

d) investigate the level of technopreneurship training as a success factor among female SME technopreneurs in Malaysia.

## 5. Research Questions

Based on the above-mentioned objectives, this study draws to raise the following research questions:

1) What is the level of technopreneurial characteristics as a success factor among female SME technopreneurs in Malaysia?

2) What is the level of technopreneurial competency as a success factor among female SME technopreneurs in Malaysia?

3) What is the level of work experience as a success factor among female SME technopreneurs in Malaysia?

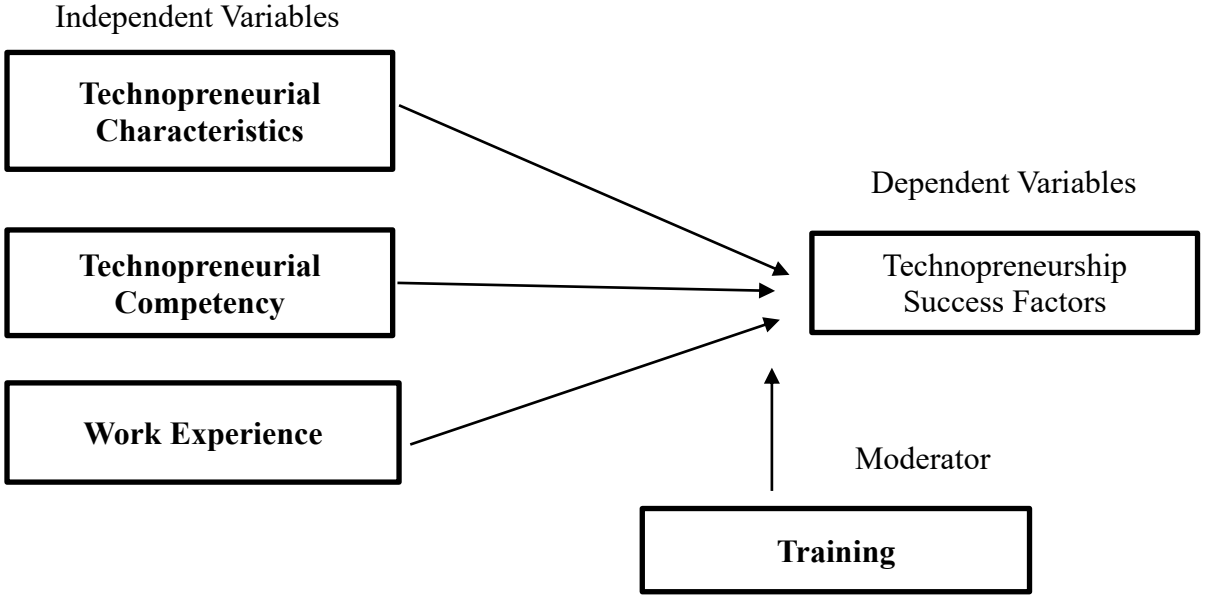
4) What is the level of training as a success factor among female SME technopreneurs in Malaysia?

## 6. Conceptual Framework

As a result of the problem statement, research questions, research objectives and literature review, this section explains the conceptual framework of this study. The conceptual framework describes the research question related to the relevant writing that needs to contain the basic idea being studied, the variables involved and the study sample (Fauzi, Jamal & Saifoul, 2021).

The conceptual framework of this study consists of independent variables, dependent variables and moderator variables adapted from several theories and models of entrepreneurship, as presented by Bandura (1986), McClelland (1985), Joseph A. Schumpter (1934), Max Weber (1930), Becker (1993), and Man et al., (2002). The theories and models of entrepreneurship used in this study are social cognitive career theory (Bandura, 1986), entrepreneurial development theory (McClelland, 1985; Joseph A. Schumpter, 1934; Max Weber, 1930), human capital theory (Becker, 1993) and SMI competitiveness model (Man et al., 2002). All these theories and models serve as a guide for researchers to identify the characteristics, competencies, work experience and training of female SME technopreneurs in Malaysia.

**Figure 1: Conceptual framework of study**




## 7. Significance of Study

This study aims to identify the success factors of female SME technopreneurs in Malaysia. The results of this study are expected to provide benefits to relevant parties, such as the women's community, students, educational institutions and the government.

The results of this study are also expected to help the government to develop programmes to increase the number of successful female technopreneurs so that they can be comparable to the men who are already dominating the field of entrepreneurship. In addition, government agencies such as the Ministry of Entrepreneurship and Cooperative Development Malaysia (MECD), the Ministry of Women, Family and Community Development (MFECD) and the Small and Medium Industries Development Corporation (SMIDEC) as well as other agencies play a role in identifying the types of training programmes , or suitable courses in the future and identifying the appropriate target group to follow the programmes. As a result, more successful technopreneurs will create job opportunities and contribute to the country's economic development (Romy, 2019; Burut, 2018). The success factors identified in this study will help the government's efforts in encouraging women's involvement in the economic sector while also possibly providing a clear direction to parties involved in the development of women technopreneurs.

Likewise, the results of this study are expected to help the Malaysian government make appropriate decisions to encourage more technopreneurs to succeed among women. For example, the government can conduct better training programs for women technopreneurs to expose them to knowledge and skills courses, which can help them improve their capabilities in business management. In addition, this study helps to promote the involvement and increase the number of women in the field of technopreneurship. Women's associations across the country, too, will use the findings of this study to devise better action plans to help women achieve success in business. For society, the involvement of women in the field of technopreneurship can contribute to the socioeconomics in Malaysia, where it can reduce the amount of unemployment among Malaysians by creating job opportunities.

Next, the results of this study help increase the aspirations and motivation of female students and graduates to make technology-based entrepreneurship a career in the future. In this way, students and potential female technopreneurs can compete and prepare themselves to become successful technopreneurs in the future. The findings of this study are also expected to be able to help teachers, educational institutions, curriculum developers and related parties to identify positive elements and

important skills needed to be applied in line with the development of the existing field of techno-entrepreneurship.

Therefore, such a study is necessary to see the success factors of technopreneurs among women technopreneurs. With the knowledge possessed by women technopreneurs, it is hoped that this group can help them manage their technology-based business and advance in the field of technopreneurship at the global level.

## 8. Research Methodology

This research will be carried out using a quantitative approach. This is considered suitable to explore assumptions and worldviews of individuals by examining emerging themes and patterns (Creswell, 2008). The qualitative paradigm facilitates in-depth exploration and discovery of individuals' perceptions and experiences (Merriam, 2009) and develops a broad view of a phenomenon as perceived by the respondents (Stake, 2010).

The population of this study consists of 2,300 SME entrepreneurs who have been registered in the entrepreneurship directory which is SME Corp. Malaysia, INSKEN and the MAHA 2022 expo. So, the sample size in this study was determined using the table prepared by Krejcie and Morgan (1970). This method is widely used in social science studies. As suggested by Sekaran and Bougie (2010), based on the table by Krejcie and Morgan (1970), a sample frame consisting of 327 female SME technopreneurs was selected from a study population of 2,300.

The researcher obtained a list of women entrepreneurs from the SME Corp website directory. Malaysia, INSKEN and MAHA 2022. There are 2,300 female entrepreneurs registered with complete information such as owner name, business name, phone number, mailing address and email address that can be accessed easily and quickly. Women-owned businesses that are registered in the directory platform are identified and a simple random selection is done by following a list of numbers that have been obtained from a computerized number table. Each individual has an equal chance of being recruited or used to represent the population.

This study is a survey that uses a questionnaire instrument as the main research tool. A questionnaire was used in this study to identify the relationship between characteristics, competencies and work experience as success factors among female SME technopreneurs. This study will use SPSS (version 27) to carry out an analysis which involves descriptive analysis, correlation and regression. Descriptive analysis was performed to analyze and explain the characteristics of the sample (Sabitha, 2005; Sekaran & Bougie, 2009). In addition, descriptive statistical analysis also measures variables with frequency, percentage, mean and standard deviation which are appropriate to use. In addition, correlation analysis was also used to answer the research questions presented by this study. Correlation analysis is a study analysis of the linear relationship between two variables to determine the degree of association.

Next, in this study, regression analysis is used to answer the research questions presented in this study. Regression analysis is used when there is more than one independent variable to estimate the dependent variable, which means to estimate one dependent variable from two or more variables (Ismawati, 2021). Therefore, regression analysis was conducted to determine the relationship between independent variables (technopreneur characteristics, technopreneur competency, work experience), moderator variables (training), and dependent variables (success).

## 9. Conclusion

Based on the objectives of the study, the technopreneurship capabilities of women technopreneurs in Malaysia will be determined to understand their success factors in practicing technology entrepreneurship. Specifically, the analysis will identify three main capabilities of technopreneurship: entrepreneur characteristics, competency and working experience.

Consequently, the current study is expected to contribute to the existing knowledge of technology entrepreneurship in Malaysia. Some suggestions and recommendations will be offered to identify key success factors of women technopreneurs. The findings from the analysis should

contribute towards improving the technopreneur capabilities of women technopreneurs in Malaysia.

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