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INFLUENCE OF DEMOGRAPHIC FACTORS ON THE SUCCESS OF FEMALE ENTREPRENEURS

Priyanka Kala[1*], Renu Pareek[2]

[1*]Research Scholar, JECRC University, Jaipur
[2]Professor, Dean of Management, JECRC University

Abstract
The phenomenon of women empowerment through women entrepreneurship has emerged enormously in recent times. A large number of women entrepreneurs have been fascinated by new ventures to become economically and socially empowered. Several studies in the past focussed on the influence of demographic factors on the performance of women enterprises and women entrepreneurs. This study is focused on understanding the impact of demographic characteristics on the boutique industry in a select region of Jaipur. The study is based on a primary survey considering the identified demographic variables that impact the quantitative and qualitative performance of women entrepreneurs. The study finds that age, education and skill development, family support, and religion have a positive impact on the performance of boutique works taken up by women entrepreneurs.

Keywords: Women entrepreneur, demographic factor, family support, education, age

1. Introduction
Among the 17 sustainable development goals (SDG) of the United nations, the SDG fifth is about gender equality, which focuses to ensure women's participation in governance and in public life thereby providing opportunities for economic empowerment to women (United Nations, 2022). At present Small and Medium Enterprises (SMEs) and more specifically, the small entrepreneurs are indispensable pillar of sustainable economic growth. The crucial role of women has been more significant. (Box and Larsson Segerlind, 2018). Further, according (Ogundana et al., 2021), to support the welfare, growth and prosperity of emerging economies, the women entrepreneurs have emerged as new engines for sustainable growth. There are several studies emphasizing the importance of women entrepreneurs and stressed that this is an "untapped source" of sustainable economic development (Minniti and Naudé, 2010; Sarker and Palit, 2014; Nsengimana et al., 2017; Gupta and Mirchandani, 2018). This is over the past two decades, it has been observed that number of companies emerged being promoted by women entrepreneurs as observed by many of the research studies across the globe (Mahajan and Bandyopadhyay, 2021). Therefore, an in-depth analysis of the current study area is required and can make a significant contribution to existing literature to determine the concept systematically and empirically. On the contrary, there are cases where women are subject to gender discrimination like Pakistan where they face inequality, at work place and also in the society according to the gender resulting in discrimination and psrejudice (Roomi et al., 2018). The governments in many developing countries have implemented several programs facilitating increased participation of women entrepreneurs for their growth and prosperity and thereby contributing to the economic growth of the country.(Batool and Ullah, 2017).
No doubt, there is a wider awareness among women entrepreneurs across the globe (Box and Larsson Segerlind, 2018). There are studies that indicate that women entrepreneurship is also seen as a foundation of entrepreneurial diversity. But in view of the economic and socio-cultural complexities, their talents and potentials are not adequately exploited in developing in some of the countries.(Yunis et al., 2019; Noor et al., 2022). There are also other studies on impact and influence of demographic

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factors on the growth of women entrepreneurs envisaging mixed results of success and failure of the projects based on demographic factors. Demographic factors include age, education, marital status, and family background that play pivotal role in shaping the growth journey of women entrepreneurs. It is important to understand as how these factors intersect with financial outcomes. In the Indian context, where societal norms and cultural expectations have historically influenced the roles and opportunities available to women, exploring the impact of demographic factors on the financial success of female entrepreneurs becomes particularly pertinent. This study employs mixed approach, combining quantitative analysis of financial performance metrics with qualitative insights derived from interviews and case studies. This helps in examining and understanding various intricacies and dynamics that really influence and impact the success of female entrepreneurs in India.

2. Woman Empowerment

Women. Entrepreneurs can be defined as a woman or group of women who take the lead in organizing the resources and operate a business enterprise with the intention to earn and grow. To take such initiatives, a woman entrepreneur has to be confident, creative and innovative in nature. The very objective is not only to become self-dependent and self-sufficient but also to empower other women providing employment opportunities. The factors that help in emerging as a woman entrepreneur involve education, awareness, literacy, skill development, training, and so on. Further, gender dominancy and role play an important role in the growth process of a woman. Of late, there is an added focus on women's empowerment but that empowerment can be thought of only through women's entrepreneurship

3. Literature Review

According to Baral, R.Dey, C., Manavazhagan, S. and Kamalini, S. (2023), the very objective of women's entrepreneurship remains to provide more women with access to credit so they can start their businesses. Recent research examining the relationship between women's entrepreneurship and financial inclusion has brought out mixed results that vary from the conventional to actual. Dabić, M., Vlačić, B., Kiessling, T., Caputo, A., & Pellegrini, M. (2023) In addition to exploring and synthesizing the theoretical underpinnings employed, the study also suggests further investigation on the subject to have an in-depth analysis. According to this study, perceptual map, heuristics in entrepreneurship, entrepreneurial capabilities, the entrepreneurial ecosystem, and technical advancement and resources are the four core competencies which further studies need to focus. Noor, S., Isa, F. M., & Shafi, A. (2022), the study identified primary variables of women's entrepreneurial success currently emphasized in the literature by utilizing citation analysis to analyse previous studies. The literature on women's entrepreneurial success models in underdeveloped Asia has to be reviewed and stocked, thus a comparative study will be done in addition. Corrêa, V. S., Brito, F. R. D. S., Lima, R. M. D., & Queiroz, M. M. (2022) in their studies analyses the traits of female entrepreneurship, such as performance, entrepreneurial orientation, and business ability. It can also assist female entrepreneurs in identifying the most important performance metrics, key motivators, and entrepreneurial motives, among other things. A study by (Afshan, G., Shahid, S., & Tunio, M. N. (2021) highlights the constraints based on interviews with female business owners operating in Pakistani suburban cities. The study reveals that in Pakistan the degree of gender discrimination is much higher and women entrepreneurs come across number of problems related to demographic issues and they are the hurdles in their business growth.
Rosca, E., Agarwal, N., & Brem, A. (2020), the analysis of this study indicates that female social entrepreneurs have a strong sense of purpose when it comes to social issues. Additionally, during the venture formation processes, women entrepreneurs exhibit a minor shift between the two methods of effectuation and causality. On the other. The results of a study undertaken by Manolova, T. S., Brush,

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http://magellanes.com/

C. G., Edelman, L. F., & Elam, A. (2020), indicate that there is demarcation between social issues and business issues among the women entrepreneurs. They are found to be with a sense of purpose in case of social issues. However, when it comes to the task of entrepreneurship, there is a sense of apathy among women entrepreneurs. Rashid, S., and Ratten, V. (2020) in their study observe that female social entrepreneurs have a strong sense of purpose when it comes to social issues. Poggesi, S., Mari, M., De Vita, L., & Foss, L. (2020), the aims to examine the published management research on female entrepreneurs in STEM (science, technology, engineering, and mathematics) sectors. Abou-Moghli, A. A., and Al-Abdallah, G. M. (2019), the study analyze the opportunities and challenges faced by female entrepreneurs over the period of 18 years and evaluated the experiences on women entrepreneurs and suggest that female entrepreneurs have performed well and risen in their businesses. They were found more empowered socially too. This study was conducted in Saudi Arabia covering the women entrepreneurs during the period from 2005 to 2019.

4. Research Objectives and Research Design

The very objective of this study is to analyze the performance of business enterprises being owned by women entrepreneurs. The study is concentrated on the apparel boutique sector and is of investigation in Jaipur city in India. The study also covers certain qualitative aspects related to the problems and challenges of women entrepreneurs from a demographic point of view. The prediction modeling has been used to analyze the quantitative analysis of the relevant factors.

In a study by Vasan (2020), the demographic characteristic variables identified included age, age of business, marital status, education, experience, location, and type of business. The results of this study revealed that the age of business, education, and experience had a positive and significant effect on the business performance of women entrepreneurs in India. On the other, business location and line of business had a negative and significant impact. Other studies identified the demographic variable that impacted the business growth of women entrepreneurs. Based on the past studies. This study identifies the following variables impacting the performance of business enterprises run by women entrepreneurs.

a) Age: The age of the entrepreneur is a crucial factor that impacts business decisions since the maturity of a person plays an important role in managing a business. Longer the age, the entrepreneur becomes more rational in their decisions.

b) Education and Training skills: The level of education including professional education is another crucial component that has a direct impact on the business performance to be taken up by the women entrepreneurs. The product training and managerial skills imparted to the women entrepreneurs assume more significance in the performance of an enterprise.

c) Family support: In the case of women entrepreneurs, family support is the most critical factor that directly impacts and influences the business enterprises run by the women entrepreneurs. The women are mostly involved in household activities and most of the time they remain engaged in that. Any business enterprise to grow requires the complete attention and time of the entrepreneur. Therefore, family support is one of the important variables impacting the business of the women entrepreneur.

d) Type of family: Under this component, the types of families include nuclear family, joint family, family with ancestral business line etc. It becomes easier to a women entrepreneur to enter into a business that is inherited.

e) Religion: The religion and the line of business chosen by an entrepreneur also have a significant

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impact.

f) Sales Revenue and Income of the Business: This is a component that motivates the women entrepreneurs to take up and become more in the business if the sales is at a satisfactory level and an appropriate return and income are derived from the business activity.

5. Research Design and methodology

Given the small sample size, we have used . The Cochrane method is explained as;
Sample Size = n
Z = the value in the z table for a given confidence level, squared.
Specifically, 1.96.
P = the predicted fraction of a population that has a certain trait.
Q = 1-p
Where E is the required degree of accuracy.
((1.96)2 (0.5) (0.5)) / (0.05)2 = 385.
The confidence levels we need may be attained with a random sample of 385 homes from our target group.

Questionnaire Design: The questionnaire was developed keeping in view the objectives of the study and questions framed based on the problems, prospects, and challenges being faced by the women entrepreneurs. The questions focussed to the target group relevant to the objectives of the study. The questionnaire is divided into three sections one contains the profile of the respondent, section two where questions were framed related to the business performance and issues and challenges and the third section, the questions framed to seek the opinion of the respondents on different components related to the study.

We have also sought the information and views of the respondents on practical aspects and issues related to the practical implications, policy guidelines, resource allocation, training programs, financial assistance and support, community development, and women empowerment. The originality value of the study lies in its specific focus on the Indian context and exploration of multiple demographic factors.

Sampling: The stratified Random Sampling Method is adopted where the whole district of Jaipur has been classified into 9 strata (based on the blocks). From each stratum, 50 respondents were randomly selected and interviewed. A total sample of 450 women entrepreneurs was arrived at and selected respondents were surveyed from different blocks of the district. Besides, the officials of the district development agencies like the District Industries Centre, the Small Traders Association in the local area, and the respective president of the Panchayats Union were also interviewed to obtain their views on the subject.

Data Collection: The data was collected through;

1. Personal Interviews where data and information were obtained directly from the respondents through structured questionnaires and also personal interactions with the respondents.
2. Virtual responses where the questionnaire was sent online to the selected respondents to obtain their views on the study.
3. There were also cases where the data was obtained through virtual mode but certain crucial information and their personal views were obtained later through personal interviews in selected cases particularly the officials of development agencies.

6. Data Analysis

At the first stage, the raw data were collected, arranged classified, edited, and then tabulated for analysis.

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http://magellanes.com/

The responses observed for each of the items in the questionnaire were scored and tabulated into a master sheet. Then the data were classified according to the needs and requirements of the researcher. Some of the tools like the percentage method, various charts, and graphs were used for data presentation and analysis. The analysis was done using MS Excel.

Hypotheses

H1: There is no significant influence of age on elected women entrepreneurs in the clothing boutique industry.
H2: There is no significant influence of education on elected women entrepreneurs in the clothing boutique industry.
H3: There is no significant influence of marital status on elected women entrepreneurs in the clothing boutique industry.
H4: There is no significant influence of religion on elected women entrepreneurs in the clothing boutique industry.
H5: There is no significant influence of the type of family on elected women entrepreneurs in the clothing boutique industry.

Hypothesis Testing

H1: There is no significant influence of age on elected women entrepreneurs in the clothing boutique industry.

TABLE:1 Age

	Observed N	Expected N	Residual	Chi-Square	P
20 to 30 years	57	80.0	-23.0	152.125	0.000
31 to 40 years	130	80.0	50.0		
41 to 50 years	148	80.0	68.0		
51 to 60 years	31	80.0	-49.0		
Above 61 years	34	80.0	-46.0		
Total	400				

To test the hypothesis that age affects the distribution of elected women business owners in the clothes boutique sector, a Chi-square test of independence was used. The observed and expected frequencies are shown in **Table 1**. The Chi-square statistic is calculated as the sum of the squared differences between observed and expected frequencies, divided by the expected frequencies.
The calculation is as follows:
$\chi 2=\sum Ei(Oi-Ei)2=(80(57-80)2)+(80(130-80)2)+(80(148-80)2)+(80(31-80)2)+(80(34-80)2)=152.125$
The degrees of freedom (D.F.) are calculated as:
$df=(5-1)\times(1-1)=4df = (5-1) \times (1-1) = 4df=(5-1)\times(1-1)=4$
With a significance level of 0.05, the critical value for 4 degrees of freedom is 9.488. Since the calculated Chi-square value (152.125) is much higher than the critical value (9.488), we reject the null

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hypothesis. This indicates that age significantly affects the distribution of women entrepreneurs in the clothing boutique sector.

H2: There is no significant influence of education on elected women entrepreneurs in the clothing boutique industry.

TABLE:2 Education

	Observed N	Expected N	Residual	Chi-Square	P
Graduate	137	200.0	-63.0	39.690	0.000
Post Graduate	263	200.0	63.0		
Total	400				

To test this hypothesis, we can use the chi-square goodness of fit test.
The formula for calculating the chi-square statistic in a goodness-of-fit test is:

$\chi 2 = \Sigma$ [(Observed frequency - Expected frequency) ^{2} / Expected frequency]
Where: $\chi 2$ = the chi-square statistic
To use this formula, we first need to calculate the expected frequencies.
Expected frequency for Graduate = 0.055 x 400 = 22
Expected frequency for Post Graduate = 0.021 x 400 = 8.4
Next, we can use these expected frequencies and the observed frequencies from table 2 to calculate the chi-square statistic:
$\chi 2$ = ((137 - 22)2 / 22) + ((263 - 8.4)2 / 8.4) = 39.69
The degrees of freedom for goodness of fit test is equal to the number of categories minus one. In this case, we have two categories (Graduate and Post Graduate), so the degrees of freedom are 2 - 1 = 1.
The p-value is extremely small (less than 0.001), which means that the observed frequencies are significantly different from the expected frequencies. In other words, there is a significant influence of education on the likelihood of becoming a woman entrepreneur in the clothing boutique industry. Therefore, we can reject the null hypothesis (H2) and accept the alternative hypothesis that there is a significant influence of education on elected women entrepreneurs in the clothing boutique industry.

H3: There is no significant influence of marital status and family support on elected women entrepreneurs in the clothing boutique industry.

TABLE 3: Marital status

	Observed N	Expected N	Residual	Chi-Square	P
Unmarried	15	200.0	-185.0	342.250	0.000
Married	385	200.0	185.0		
Total	400				

Using the chi-square test formula, we can calculate the test statistic as:
$\chi 2 = \Sigma$ [(Observed frequency - Expected frequency) ^{2} / Expected frequency]
Where: $\chi 2$ = the chi-square statistic
For the given data, the chi-square test statistic is 342.25, which has a corresponding p-value of 0.000.

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http://magellanes.com/

This means that we can reject the null hypothesis and conclude that there is a significant influence of marital status on elected women entrepreneurs in the clothing boutique industry.
In summary, the data suggest that marital status does have a significant influence on women entrepreneurs in the clothing boutique industry. However, it is important to note that the observed frequency for the unmarried category is very small, which may limit the generalizability of the results.
H4: There is no significant influence of religion on elected women entrepreneurs in the clothing boutique industry.

TABLE:4 Religion

	Observed N	Expected N	Residual	Chi-Square	P
Hindu	330	133.3	196.7	439.985	0.000
Muslim	17	133.3	-116.3		
Others	53	133.3	-80.3		
Total	400				

To test the hypothesis H4, we can use the chi-square goodness of fit test. The formula for the test statistic is: Observed frequency minus expected frequency divided by expected frequency equals two.
Where: The chi-squared statistic is 2
In order to determine the predicted frequency for each category, we must first assume that religion has little to no influence. To do this, we can apply the formula:
E is equal to (total frequency for all categories) divided by (categories).
E = 400 / 3 E = 133.3
We can determine the anticipated frequency for each Religion category using this value. Anticipated frequency
Muslim = 133.3 Hindu = 133.3 Other = 133.3
The test statistic can then be determined by formulating the observed and predicted frequencies.
$\chi^2 = [(330-133.3)^2 / 133.3] + [(17-133.3)^2 / 133.3] + [(53-133.3)^2 / 133.3]$
$\chi^2 = 439.985$
The test statistic must then be compared to the chi-square critical value with a significance level of 0.05 and degrees of freedom equal to the number of categories minus one (df = 3 - 1 = 2). The crucial number, which we determine using a chi-square distribution table, is 5.99.
We may reject the null hypothesis and conclude that there is a considerable influence of religion on elected women entrepreneurs in the clothes boutique industry since our computed test statistic (2 = 439.985) is more than the crucial value (5.99).'

H5: There is no significant influence of the type of family on elected women entrepreneurs in the clothing boutique industry.

Table 5 :Type of family

	Observed N	Expected N	Residual	Chi-Square	p
Joint family	216	200.0	16.0	2.560	0.110

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Nuclear family	184	200.0	-16.0		
Total	400				

For testing we can use a chi-square goodness of fit test. The formula for the chi-square test statistic is:
$\chi 2 = \Sigma$ [(Observed frequency - Expected frequency) ² / Expected frequency]
Where: $\chi 2$ = the chi-square statistic
Using the given data, we will calculate the expected number of women entrepreneurs in each type of family assuming there is no significant influence of the type of family on entrepreneurship.
Using the formula:
Expected N = (Total Observed N in category / Total Observed N) * Total N
Where Total N is the total number of women entrepreneurs.
Expected N (Joint family) = (216 / 400) * 400 = 216
Expected N (Nuclear family) = (184 / 400) * 400 = 184
We can then calculate the test statistic:
$\chi^2 = ((216-200)^2 / 200) + ((184-200)^2 / 200) = 1.6$
The degree of freedom for this test is (number of categories - 1), which is 2 - 1 = 1. Using a significance level of 0.05, the critical value from the chi-square distribution table for 1 degree of freedom is 3.84. Since the calculated test statistic (1.6) is less than the critical value (3.84), we fail to reject the null hypothesis and conclude that there is no significant influence of the type of family on elected women entrepreneurs in the clothing boutique industry.

Summary of Hypothesis Testing

Hypothesis	Chi-Square	d.f.	p	Result
H1	152.125	4	0.000	Reject
H2	39.690	1	0.000	Reject
H3	342.250	1	0.000	Reject
H4	439.985	2	0.000	Reject
H5	2.560	1	0.110	Accept

This table provides the results of a statistical analysis involving five different hypotheses (H1 through H5). The table reports the following information for each hypothesis:

- Hypothesis: A brief description of the hypothesis being tested.
- Chi-Square: The calculated value of the chi-square test statistic for the hypothesis.
- d.f.: The degrees of freedom associated with the chi-square test for the hypothesis.
- p: The p-value associated with the chi-square test for the hypothesis.
- Result: Whether the null hypothesis for the test is rejected or accepted, based on the calculated p-value.

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Interpretation

- For H1, the Chi-Square value is 152.125 with 4 degrees of freedom, and the p-value is 0.000. The result of the test is to reject the hypothesis.
- For H2, the Chi-Square value is 39.690 with 1 degree of freedom, and the p-value is 0.000. The result of the test is to reject the hypothesis.
- For H3, the Chi-Square value is 342.250 with 1 degree of freedom, and the p-value is 0.000. The result of the test is to reject the hypothesis.
- For H4, the Chi-Square value is 439.985 with 2 degrees of freedom, and the p-value is 0.000. The result of the test is to reject the hypothesis.
- For H5, the Chi-Square value is 2.560 with 1 degree of freedom, and the p-value is 0.110. The result of the test is to accept the hypothesis.

Thus, it is clear from the above analysis that out of 5 hypotheses, only one hypothesis is accepted and all other rejected.

7. Findings

The results of the analysis indicate that all of the hypotheses were tested at a significant level ($p<0.05$), except for H5. H5 has a p-value of 0.110, which is greater than the standard significance level of 0.05, and thus its null hypothesis is not rejected.

Therefore, based on the analysis, H1 through H4 are statistically significant and their null hypotheses are rejected. Therefore, the following inferences can be made based ion the findings of the data analysis.

i) Age of the women entrepreneur has a positive impact on the performance of the business activity taken up by the entrepreneur. This was also observed during the personal interviews that the business activity was at a higher satisfactory level where the women entrepreneurs were found in the higher age groups.

ii) The education of the women entrepreneurs and skill development inputs and training have a direct impact on the performance of the business.

iii) The analysis finds that there is a significant impact of marital status and family support on the performance and success of the women entrepreneurs. It was revealed during the survey that successful entrepreneurs were married and also they had received the required support and motivation.

iv) The religion and type of activity chosen by the women entrepreneur has also impact the performance of the business taken up by women entrepreneurs.

v) However, the results indicate that the type of family and business performance of women entrepreneurship has no impact.

8. Conclusion

In this study, demographic characteristics consist of the age of women entrepreneurs, education family support and marital status, religion and type of family. It is observed that the age of the women entrepreneur, the level of education and skill development training have a positive and significant impact on the business performance of women entrepreneurs. The family support and the religion also impact the business performance of women entrepreneurs. The study also concludes that the type of family has no impact on the business performance taken up by the women entrepreneurs, particularly in the apparel boutique line of business. This explains that in synergy the demographic characteristics are helpful in the business performance of women entrepreneurs more so in the Indian context. This was also observed that with the age of mature women entrepreneurs with increased experience, women entrepreneurs can increase business with creativity and innovations in the boutique business. The women entrepreneurs with higher education were found to be more confident and able to take advantage

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http://magellanes.com/

of demographic characteristics. On the qualitative front, the women entrepreneurs feel more socially and economically empowered. The findings of this study coincide with earlier research studies on different business activities. This study is limited to one industry and one district and therefore it is a limiting factor of this study.

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