Determinants To Be Success As Fashion Designer Entrepreneur In Bangladesh

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Abstract

Entrepreneurial success elements in fashion industries have often been recognized as a significant research topic. Although fashion designer entrepreneurship has become a substantial area of business in Bangladesh, it has received little systematic academic investigation. As a result, the purpose of this article is to identify elements that affect fashion designer success in Bangladesh. The data for this paper is collected by the qualitative data analysis method. This research explores elements affecting business success as identified by interviewing participants using in-depth interview methodologies. In four main assertions, the study highlights crucial success factors: Behavioural factors, social capital, and human capital elements, as well as strategic factors. While the sample size is insufficient to distinguish between a start-up entrepreneur and an established entrepreneur's tactics, the entrepreneurial intention can be distinguished between the two groups. The results of this research will aid investors and policymakers in developing business ventures in the fashion industries, notably in Bangladesh's small and medium-sized fashion designers sector. The result of this preliminary investigation will be combined with the findings of the literature review to build a structural model. The qualitative analysis results will be useful for anyone who will be interested in entering this fashion world.

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Background and Motivation

I. Introduction

Fashion industry plays a vital role in the global economy and entrepreneurs are key to any country's economic progress. As a result, it's critical to pinpoint the personal characteristics that make for great entrepreneurs, as well as the societal and economic factors that encourage the creation of successful entrepreneurs.

Ever since the journey of the Bangladesh fashion industry started in 1973, it has been growing henceforth. It requires a little more flair and modern ways to be successful.

Fashion brands are setting up shops everywhere in Bangladesh, which has resulted in more job opportunities for people. At least 10 million individuals are directly and indirectly involved in the fashion sector [1]. Around 5,500 fashion houses of various sizes and types are spread across Bangladesh, with an annual turnover of 938 million USD to 1 billion USD [1].

Even though fashion designer entrepreneurship is perceived as a significant imaginative industry area in numerous entrepreneurship models [2], there is no kind of research done in Bangladesh. Hence, the reason for the research on this area is to apply a precise and orderly way to deal with all the elements that affect the accomplishment of fashion designer entrepreneurship in Bangladesh.

Literature Review

This paper's literature review is divided into three phases.

To grasp the idea of entrepreneurs and their steps concerning the determinants to be successful as a fashion designer entrepreneur in Bangladesh, the first phase is to constitute an essential introduction and motivation for fashion designer entrepreneurship, the second phase is to get an idea of what is entrepreneurship and what an entrepreneur means in the fashion world, to comprehend and access the correct individuals for the study. Third, the study will be contextualized by providing an overview of small businesses in Bangladesh. Due to a lack of current theory and practice-based research on fashion designer entrepreneurship, integration of theories from the wider field of entrepreneurship was necessary.

Fashion Designer Entrepreneurship

It has been distinguished in different countries and regions based on their respective market circumstances. This study defines fashion designer entrepreneurship as "persons or entities imply in garments and having a primary goal on design, as opposed to garment manufacturing," and incorporate (1) Renowned fashion brands (2) Lifestyle clothing (3) Niche market labels [4].

Entrepreneurship and the Entrepreneur Extant

Multiple different definitions of entrepreneurship and entrepreneur can be found in the literature. Expanding the market, offering value to consumers, delivering something unique, evolving consumer value, and innovation process are the five dimensions of entrepreneurship, according to Drucker (2000), referenced in [5]. In a similar sense, A person who is in charge of the process and takes the first initiative of creating new value which can be an innovation or a new organization is called an entrepreneur [6].

Small and Medium Businesses in Bangladesh

Small and Medium Businesses (SMBs) encourage private ownership and entrepreneurial abilities, are adaptable to changing market demand and supply situations, create jobs, help open up economic activity, and contribute significantly to exports and trade. SMEs account for a considerable percentage of output and employment in established market economies as well [7]. Bangladesh thus far has failed to realize the full potential of the SME sector, which has the potential to play a critical role in forming and maintaining both industrial and overall economic growth.[8]

Most small businesses failed is because they are usually linked to ineffective financial management and marketing [9]. Because most marketing theories were established based on research of large companies, they cannot be immediately applied to SME businesses, despite the fact that marketing is an essential aspect of SME sustenance and development [10]. A 'medium-sized' manufacturing business is defined as one whose value/replacement cost of durable resources other than land and factory buildings is between 15 million BDT(0.195 million USD) and 100 million BDT(1.30 million USD). A 'Small' business is one in which the value/replacement cost of durable resources other than land and factory construction is even less than 15 million Taka(0.195 million USD) [11]. SMEs account for roughly about 25% of the workforce, contributing 75 percent to 80 percent of export income and accounting for 75 percent of the domestic economy [12]. So most small and medium fashion-based businesses don't employ many people permanently, Most of them avoid recruiting permanent employees until their labels reach the level of a public profile and even if their label becomes public they still have fewer permanent employees and hire more seasonal employees [13]. Outsourcing activities like pattern making or designing is often picked as an option when help is needed, with most of the designers are work as freelancers or as a counselor that works for them throughout specific stages of the production cycle. Nonetheless, the working relationship among fashion designer entrepreneurs and their outsourced freelancers or consultant designer is more akin to that of a boss and a member of staff than that of a corporation and its suppliers as they work as closely and under the same conditions but only in a predetermined time.

Success Factors

There are a lot of factors that affect a business's success or failure. Personality characteristics, attitudes, and behavioral aspects are some of the important areas that have been mentioned in the literature [14]. Social capital, human capital, and other key factors also play a vital role as well [15-17].

Attitudes and Behavioural factors

The behavioral perspective depicts an entrepreneur that is proactive and opportunistic in his or her approach to discovering and utilizing prospective possibilities [5]. Opportunity recognition [18], being proactive [19], creativity [20], hunger for achievement [21], internal locus of control [22], tolerance for uncertainty [23], risk management [5], and desire for autonomy and independence [22] are some of the entrepreneurial attitudes and behavioral characteristics that have been highlighted in previous research. The opportunity recognition method is defined by numerous authors as it is impacted by creativity or more particularly the process of creativity [18], [24].

Risk/Uncertainty Tolerance

Risk management can be defined as the method used by entrepreneurs to successfully handle unforeseen changes and avoid loss [5]. Some empirical data run counter to the notion that entrepreneurs are high-risk takers but most entrepreneurs are more calculative risk-takers.

Social Capital

Personal and professional connections are increasingly important in both launching and sustaining new businesses, according to entrepreneurship research. As a result, entrepreneurs that can rely on a highly diversified connection are much more likely to succeed [5], [22], [25]. Most characteristics of social capital consider connections and relationships to be central to the idea [16]. Grow any kind of business connection is very important as it can be very helpful in any stage of the business.

Human Capital

Human capital is defined by reference as an individual's knowledge, education, abilities, and practice [26]. Several researchers have discovered favourable associations between characteristics like academic study and prior experience and business performance [27].

Strategic factors

The dominating premise in the strategy-oriented literature is whether an entrepreneur's capacity to formulate and execute good strategies is the most important factor in his or her success [23]. Entrepreneurship is frequently defined by its ability to innovate. The term "innovative orientation strategy" applies to new processes developed through research and development (R&D). [28]

Successful entrepreneurs, according to the literature, are proactive, take individual initiative, and are inventive in recognizing and responding to possibilities. They are typically the first to introduce new products to the market and they generally initiate acts to which competitors respond [19]. As a result, when someone is eagerly active it becomes critical to effective entrepreneurial actions since it implies a progressive viewpoint combined with innovative or new-venturing activity [29].

II. Methodology

This article is focused on the first qualitative experimentation stage, which is used to determine the relevance of success characteristics found in the literature to the current study. However, research on the elements that affect fashion designer entrepreneurship is woefully lacking. In spite of their "far greater economies, distinct market demographics, and significantly greater funds and material for both aiding new businesses and researching them, developed countries have performed few studies on fashion designer entrepreneurship[14]. As we have to understand the core elements of a business, that's why going for qualitative research over quantitative research would be a better path.

As a result, when selecting an appropriate methodology, it is critical to address the objective and socially constructed reality.

As a result, the qualitative interviewing method was employed to dig deeper into the various success elements as viewed by fashion designer entrepreneurs. In-depth interviews were conducted utilizing a semi-structured interview guide that focused on success factors that have helped them and some of the elements that will help them in the future identified in the literature research. The participants, on the other hand, were invited to contribute their thoughts without being constrained by the conclusions of the literature.

The Sample

Instead of random samples, qualitative research should use 'purposive' sampling [15]. Despite the fact that there is no perfect number of interviews, a range of four to ten is sufficient[27]. In-depth interviews were conducted with a chosen group of seven entrepreneurs. The sample included two start-up fashion enterprises and five existing fashion businesses in order to achieve maximum variance. Table 1 shows a summary of the interviewees who took part in the research

Table 1							
Background	PCP 1	PCP 2	PCP 3	PCP 4	PCP 5	PCP 6	PCP 7
Start-up year	2019	2016	2018	2004	2014	2015	2021
Previous experience	No	No	No	Yes	Yes	No	Yes
Ways of distribution and selling	Online, Retail outlet	Online, Retail outlet	Online, Retail outlet	Online, Retail outlet	Online, Retail outlet	Online, Retail outlet	Online, Retail outlet
Number of brands/ labels/services	One	Two	One	Four	Two	One	Two
Products/ Services	Women's and Men's streetwear	Menswear, Women's wear and kid's wear	Women's wear	Men's wear Women's wear and kid's wear	Men's wear, Women's wear and kid's wear	Only traditional design women clothes	Men's streetwear and Women's streetwear
Speciality	Knit and woven fabric.	Knit fabric.	Batik, Silk and cotton customised dress	All kinds of lifestyle wear mostly cotton	All kinds of lifestyle wear mostly cotton	silk,	All kinds of lifestyle wear mostly cotton
Size of business	Small	Medium	Small	Large	Medium	Medium	Small

Data Analysis

The transcripts of the interviews were compared and contrasted to find major trends and patterns, both common and unique, that explain the participants' perspectives[24]. Repeated thoughts were found in the transcribed interviews, indicating the same information[27]. A lot of newspapers and participants' previous Internews were analyzed closely to gather more authentic information. An explanatory summary, backed by relevant statements, is offered in the following discussion of results.

III. Results and Discussion

All the participants have suggested some common factors that they think were crucial for their success or will help them in their future success and some factors that they think that one should avoid facing failure. These factors have been abridged in table 2. The factors that have been the most highlighted are discussed and interpreted in the following part.

Characteristics and behavioural factors

Entrepreneurial-minded, Creative thinking, Eagerness and an Eye for an opportunity

All of the participants agreed that being entrepreneurially-minded, eager, and having an eye for opportunities are important aspects of one's success.

According to PCP 3, "An entrepreneur always sees the gap in the market far more explicitly than a regular person."

A large number of studies highlight the notion that one of the crucial criteria for successful new companies is being eager and finding potential possibilities [29],[30].

"As a designer, I could create the most beautiful apparel in the world, but it wouldn't be viable to sell it if it does not fit the Bangladeshi consumer's taste, body shape, and environment. So, to win, I focused on women's styling taste, the shape of their bodies, and the fact that Bangladeshi end users have different body proportions and styling senses than European consumers" as PCP 6 put it.

All of the participants agreed that their entrepreneurial and aesthetic inventiveness had a significant impact on their achievement.' My brand's uniqueness and the ability to come up with new designs helped me in success as my products are unique and that sets me apart from my competitors .'as PCP 4 put it.

Calculative risk-taking

The participants have faced similar opposition at the start of their business: financial, trustworthy workforce, social issues, unfamiliar and unpredictable market environment, and trusted supplier of raw material. Every one of the challenges offered comes with some small and large risks for each individual. Other sociocultural elements, such as consumer attitude, cultural differences, and family concerns can also pose a risk to an entrepreneur. The Bangladeshi political atmosphere, as well as the complexity of banking firms, have produced a dangerous environment for entrepreneurship, according to all the participants.

Some of the participants agreed that one of the elements that affected their success was taking calculative chances. *"I believe taking calculated risks affected my business success,"* PCP2 said.

Entrepreneurs carefully studied investment opportunities when starting their businesses and chose selffinancing and venture capital over loans from banks because of the "risks" connected with taking a bank loan. Someone very precisely weighed all risks vs the returns of their selections and all of them except PCP 3 preferred calculated risk-taking over just taking a risk without calculating.

Unlike in Western societies, Bangladeshi businesses do not have an "aggressive" approach regarding risk-taking. Risk management, as defined by Western theories, does not reflect entrepreneurial risk-taking behaviors in Bangladeshi society. Rather, Bangladeshi socio-cultural norms have developed a risk-management culture centered on values [34].

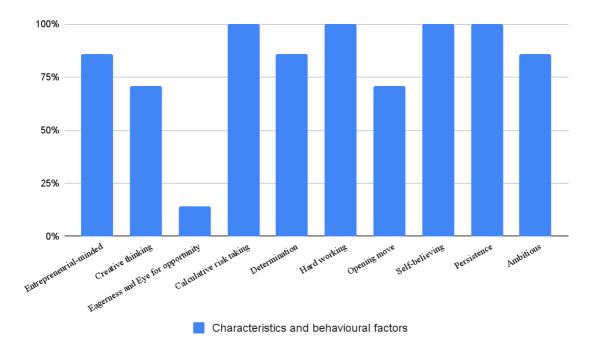
More Behavioural factors

All of the participants agreed that traits including determination, hard effort, inner drive, opening move, self-belief, persistence, and ambition had a significant impact on their company profits.

'You have to hang in there' PCP 7 said.

You will gain experience along the way. So, if you don't give up, it will be a learning curve.

Most of the traits of successful entrepreneurs, such as self-control, high risk-taking tendency, strong demand for freedom, persistence, self-awareness, hard work, and an urge for personality and knowledge, are represented by their hunger for achievement.[35]



Human and Social capital, relationship, and link

Every one of the participants was convinced that both personal and professional networks had a significant impact on their success. Family, friends, and an associate have given additional and moral support (PCP: 1, 2, 3, 4, 5, 6, 7); support in manufacturing, promoting, and retailing (PCP: 2); and a support system built up mostly by family's social status (PCP: 3). (PCP: 1, 3, 5) but one participant (PCP: 1), stated that they did not receive much support from their family and friends. Rather, they have to rely on past forums and other contacts that have aided their success by allowing them to quickly locate manufacturing resources and supply other valuable materials. Even participant 1 indicated that their families promoted curious behavior toward starting a

startup and that their family and friends did not discourage them from pursuing their entrepreneurial dreams, at least not that strongly.

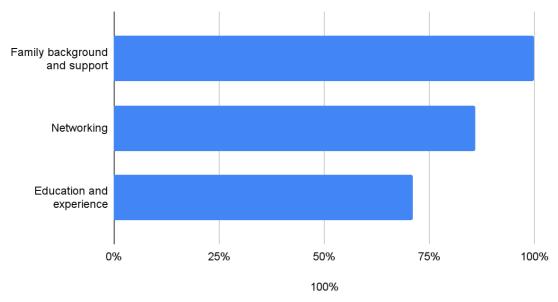
PCP 1 remarked, "I believe networking is just incredibly vital because it helps greatly in every situation or field if you have someone acquainted or recognized. The professional contacts that I've developed are still endorsed to me," he continued. For the first six months of my career, I interned at an RMG. They're still at the factory five years later, stating, Anything you want, we'll produce it for you for a reasonable price."

It demonstrates the importance of social capital. Instead of using existing data or ideas from social media, all entrepreneurs agreed that they use qualitative information offered by their social capital to examine market prospects and react eagerly. All of the participants discovered market potential through their social connections.

PCP 7 stated, "My goal is to become the face everyone knows in Bangladeshi society. As my journey began I realized it's a slow journey, and connections and publicity grows along the way".

Bangladesh is a vast market and to reach all the target customers one needs a vast amount of network and connections. So it's very clear how important social networks are for a fashion business.

Age, degree, experience, and talents are all thought to have a beneficial impact on entrepreneurial success. Nonetheless, some of the participants who run very successful fashion houses (PCP 2,4) stated that they had never worked or studied prior to anything fashion-related when they started their businesses. Nonetheless, they have dedicated a significant amount of time to studying its supply chain and marketing through numerous education programs and articles. Although some participants have benefited from fashion and design education (PCP:1,5). It was clear that a lack of education and experience in the garments industry is not a barrier for a fashion entrepreneur. The most important determinants to success for them is their family background and the support they get from them.



Human and Social capital, relationship and link

Strategic Factors

Enhancements of existing technologies, Competitive attitude, Finding a Niche in the market and Human resources strategies based on personal values are only a few of the main tactics that have affected the participants' company performance.

The sample size is small enough to distinguish between the successful tactics used by start-up entrepreneurs and established entrepreneurs. All of the participants were usually imaginative and had recognized finding a niche in the market, marketing strategy, personnel strategies, and based on personal values in place. Nonetheless, there is a distinction to be made between both the start-up and existing organizations in terms of innovation and opportunity recognition. The innovation process of start-up entrepreneurs appears to be driven by social and environmental concerns such as durability, a local fashion business, and supply of the accessories and other materials by local businesses. The established entrepreneurs were generally inspired by an urge to transform their brand into a global brand and represent it on the global platform.

PCP 4 emphasizes, "I wanted to make what I imagined and I believe it will be loved and accepted by Bangladeshi people and also one day it will be famous outside Bangladesh as well".

Enhancements of existing technologies

To succeed in business, one has to be innovative and creative. To be a successful entrepreneur in the fashion sector one must have an entrepreneurial and artistic imagination that leads to successful inventions. All of the responders highlighted multiple elements of innovation as critical to their achievement. They highlighted the importance of developing a distinct and distinctive identity. As a result, it has to be unique.

"If your design gets copied by another brand you should be in a position where you can change the design immediately and still it will be at your expected level" (PCP 7).

Consumers in the fashion industry anticipate and thrive on constant change, thus new items must be accessible regularly. According to market research, the local market for self-expressive items has a lot of potential. This trend presents a thrilling potential for Bangladeshi fashion designers to create unique things by experimenting with diverse aspects of fashion, which is more of a self-expression tool rather than just a piece of fabric.

Competitive attitude and Finding a niche in the market

All the participants agreed that they were motivated after seeing that there was healthy competition between the existing entrepreneurs. This kind of competitive attitude gives them an extra edge toward success. They feel this attitude helped them to create value in every way.

One of the participants said, "Without competition, you cannot improve yourself for better but it has to be healthy competition".

As your other competitors will do something better and for you to stay in the market you have to do better than the others and this will go on and on. This infinite loop will create value that will make both entrepreneurs and consumers benefited.

Product development and Product differentiation are the most common and the most well-worked strategies. Some of the participants launched different types of products or new types of clothing every season. like PCP 4 launched sportswear jackets recently after it became a trend .which helped them to explore new consumers.

Human resources strategies based on personal values

To attain commercial success, participants developed strong methods to build up their relationships with all the employees. To keep qualified personnel within/for the firm, the participants recognized human resources activities and highlighted the need for human resources strategies based on natural ideals of family and morality. One of the biggest indicators of psychological well-being among the respondents was creating a strong personal bond with every one of their employees.

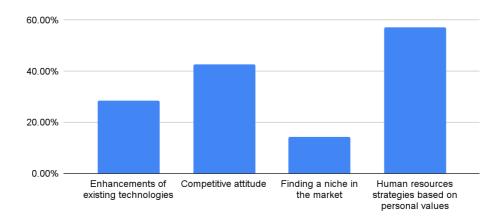
As PCP 1 said "I always give them personal time and ask them how they are doing and they share their problems. I try my best to help every one of them .sometimes with money sometimes with my words".

Today's people don't work for money anymore. They want to work with comfort and to have a good time. Employees want to enjoy working for their company.

"For the people who work with me, I bought table tennis in the office for our entertainment so that we can play and enjoy it in the middle of our hard work".

This type of good gesture gives them an extra push to reflect on their work.

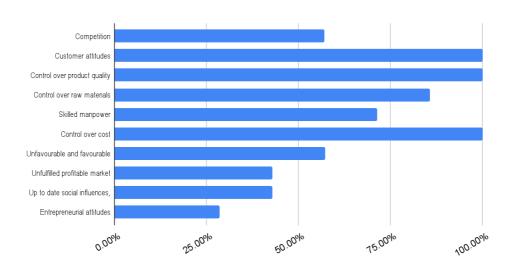
So it's very unlikely a worker will stay for things like "work for a living " or out of sheer loyalty to a brand but they leave with the first chance they get if they are not satisfied with work conditions. Even if they stay there for lack of work in the market, their work will be dull and forceful. Staff who are appreciated are more motivated and persistent. Because they believe that their managers care about them as people and have their best interests in mind, they form a stronger bond with the organization. As a result, workers are encouraged to work harder and more effectively. They are also less inclined to quit the company if they believe that management is interested in their future. Moreover, gratitude might lessen tension at work. Individuals foster improved working relationships as people feel happy, which they then spread to others. By aiding with activities or making the effort to acknowledge people for their working hard, the flow-on effect of appreciation might inspire random deeds of compassion or friendliness.



Strategic factors

External Factors

Customer attitudes, Control over product quality, control over raw materials, Skilled manpower, Control over cost, Support of institutional-level, Unfavourable and favorable social belief, Economic development, and several unfulfilled market needs, Unfulfilled profitable market gaps, Up to date social influences, unfair advantage over the competition and Entrepreneurial attitudes influenced by personal values and social responsibility were all external elements that influence entrepreneurial success. These external elements have been cited as obstacles to corporate success. While the market infrastructure and industrial-level backing give the impression of being unfriendly to designer entrepreneurs, it indicates to the interviewees that they have overcome those obstacles by employing the various tactics mentioned previously. In response to low industrial support, all participants utilised their social capital and network support. Developing their brand image through the usage of local and international social platforms. As a result, the designer entrepreneur's reputation and brand image have aided the respondents in gaining local market acceptance and changing consumer attitudes. To make sure they have the upper hand in the market most of the participants looked for an advantage that can be seen as an unfair advantage over others. Two of the participants have their RMG industry. One of the participants' fathers owns an RMG company and another partner owns an RMG company. Where three of the participants have personal connections with models and other influencers. Because of that they can promote their product easily and have a great reach to their target audience.



External Factors

IV. Conclusion and Recommendations

The study of the characteristics that affect fashion designer success is still in its early stages. In-depth interviews with fashion designer entrepreneurs indicated several criteria that the participants saw as important for their business's success. Although all entrepreneurs face the same external factors, successful entrepreneurs appear to have benefited from social capital, human capital, and excellent trading strategies. nonetheless, additional entrepreneurship sectors would benefit from a similar combination of techniques and circumstances, therefore more investigation into this topic is urged. Even it's very clear what obstacles and elements made successful fashion designers entrepreneurs in Bangladesh. The proposed model will be used in the research stage to look into the elements that affect fashion designer entrepreneurship success from three perspectives: the independent entrepreneur, the firm, and the surroundings. Variables taking the actual will be collected. So if we give more resources and funds to researchers and start-ups more entrepreneurs in fashion design will emerge and will stand out on local and global platforms.

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