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Exploring Success Factors for Women Entrepreneurs During the Covid-19 Pandemic in Indonesia: A Qualitative Analysis

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ABSTRACT

The phenomenon of globalization and societal progress has significantly increased the prominence of women in entrepreneurship, marking a transformative shift in their economic participation. However, the COVID-19 pandemic disproportionately impacted female entrepreneurs globally, rendering them more vulnerable compared to male-owned enterprises, which were predominantly affected in previous economic downturns. This study aims to comprehensively analyze the success factors of women entrepreneurs during the COVID-19 pandemic. Utilizing a qualitative approach, the research employs a case study methodology, supported by NVivo software, to explore three key dimensions: (1) the motivations driving women entrepreneurs to venture into business, (2) the critical factors perceived as vital for achieving business success, and (3) the essential factors for sustaining businesses during the pandemic. The findings reveal that the primary motivations for women entrepreneurs include product innovation, opportunity recognition, and family support. Key factors for achieving business success are identified as consistency, customer focus, and technological adoption. Meanwhile, sustaining businesses during the pandemic relied heavily on customer retention, digital technology utilization, and network expansion. The study concludes that for women entrepreneurs to achieve and sustain business success, they must prioritize critical factors such as customer engagement, digital technology integration, and robust networking. These insights contribute to the growing body of literature on women's entrepreneurship and provide practical implications for supporting women entrepreneurs in navigating post-pandemic challenges. This study contributes original insights by identifying key success factors for Indonesian women entrepreneurs specifically during the COVID-19 pandemic. Using qualitative case study analysis, it highlights the critical roles of customer focus, digital adoption, and networking, offering a timely, context-rich understanding for policymakers and support ecosystems in crisis contexts.

Keywords: COVID-19 Pandemic, Indonesia, Qualitative Study, Success Factors, Women Entrepreneurs.

INTRODUCTION

Entrepreneurship is widely recognized as a pivotal driver of economic growth and development, playing a critical role in job creation, poverty alleviation, and the improvement of living standards, particularly in developing nations (Nasir et al., 2019; Ramesh, 2013). Beyond its economic contributions, entrepreneurship also fosters diversity among entrepreneurs across various economic contexts (Kelley et al., 2010; Verheul et al., 2006). The phenomenon of globalization and societal progress has further amplified the prominence of women in entrepreneurship, marking a significant shift in their economic participation (Ramesh, 2013). By the late 20th century, women's economic roles had strengthened considerably, with the growth rate of women-owned enterprises surpassing that of male-owned firms in several countries (Kyrö, 2009; Lituchy et al., 2008). This trend underscores the universally acknowledged contribution of women to national development (Langowitz & Minniti, 2007; Minniti et al., 2005). According to the International Labour Organization (ILO), women entrepreneurs lead over 42% of all formal sector enterprises globally (International Labor Organization, 2014). The World Trade Organization (WTO) further emphasizes that investing in women yields a tenfold return on investment, highlighting the low-risk, high-reward nature of such initiatives (World Trade Organization, 2016).

Despite their significant contributions, women entrepreneurs often underperform relative to their male counterparts due to persistent barriers, including cultural and traditional norms (Watson, 2002; Zeb & Ihsan, 2020). These challenges underscore the importance of understanding the factors that facilitate or hinder women's entrepreneurial success. Failure to address these factors risks underutilizing women's human capital, perpetuating lower living standards, and impeding efficient economic development (Langowitz & Minniti, 2007). The COVID-19 pandemic exacerbated these challenges, disproportionately affecting women entrepreneurs globally. Unlike previous economic downturns that primarily impacted male-owned enterprises, the pandemic rendered women more vulnerable due to their concentration in heavily affected sectors, limited financial reserves, and restricted access to diverse financial resources (Alon et al., 2020, Rahayu et al., 2023).

According to the Organisation for Economic Co-operation and Development (OECD), women entrepreneurs predominantly rely on self-funding or support from friends and family, with their businesses typically being younger and less resilient than those owned by men (OECD, 2021). Additional challenges include balancing work and family responsibilities, securing capital, retaining skilled staff, and adapting to technological advancements and market shifts (Mandishaya et al., 2015). In developing nations, cultural and traditional norms further compound these obstacles by prioritizing maternity, subordinating women to male authority, and restricting their mobility, thereby hindering the growth, sustainability, and success of their enterprises (Etim, 2020; Naidu, 2010; Rahayu et al., 2023). Collectively, women entrepreneurs face a triple disadvantage, grappling with financial and human capital constraints while bearing the disproportionate impact of the COVID-19 pandemic (Rahayu et al., 2023).

The growing recognition of women's entrepreneurship as a significant global trend has spurred extensive research in recent decades (Henry et al., 2016). Studies such as Akter et al. (2019) have explored women's entrepreneurship in international trade, while Zeb and Ihsan (2020) examined innovation and entrepreneurial performance in women-owned small and medium-sized enterprises in Pakistan. Rahayu et al. (2023) analyzed the struggles of women entrepreneurs during the COVID-19 pandemic in Indonesia. However, despite the critical importance of understanding women's entrepreneurial success, particularly in the context of the pandemic, research in this area remains limited (Langowitz & Minniti, 2007; Sörensson & Ghannad, 2024).

This study seeks to fill this gap by asking: What were the key success factors for women entrepreneurs in Indonesia during the COVID-19 pandemic? To answer this, we investigate three dimensions: (1) the initial motivations for venturing into business, (2) the perceived factors for achieving business success, and (3) the critical strategies for sustaining the business during the pandemic. By providing a nuanced, contextualized understanding, this research contributes valuable insights for academics, policymakers, and support ecosystems dedicated to strengthening women's entrepreneurship in times of crisis.

LITERATURE REVIEW

Women Entrepreneurship

The concept of entrepreneurship lacks consistency, probably due to cultural variations (Brush & Gatewood, 2008). However, it is generally understood as the act of using possibilities to offer new goods and innovative methods of organization (Di Gregorio et al., 2008). Furthermore, entrepreneurship encompasses the entrepreneurial endeavors pursued by individuals who possess initiative, decision-making abilities, and the necessary financial resources and accountability. Entrepreneurs are those who establish a completely new firm and manage their enterprises, taking on the associated risks (Garg & Eisenhardt, 2017; Humbert & Drew, 2010). Thus, women entrepreneurs are women who actively engage in business activities, assume risks, and distinctively leverage their resources to exploit possibilities within their local surroundings, resulting in the production of products and services (Mordi et al., 2010). A female-owned firm is defined as one where over 51 percent of its capital/product comes from women and over 51 percent of the company's employable jobs are held by women (Vijayakumar & Jayachitra, 2013). Typically, female-owned firms are modest organizations that operate in the commerce and service sector (Sandri & Hardilawati, 2019).

Women frequently initiate a business to exert greater control over their work or life equilibrium. Commencing a business affords certain women increased freedom and autonomy in their professional lives. Furthermore, there has been a surge in the enthusiasm for women embarking on entrepreneurial endeavors, especially while simultaneously fulfilling the responsibilities of raising children (Hodges et al., 2015). Additionally, there are both pull and push forces that influence women entrepreneurs. On one side, pull forces typically center around the economic necessity for women to establish their businesses to generate income. Additional variables that attract individuals include feelings or a desire for novelty (Petridou & Glaveli, 2008). Conversely, push factors are associated with identifying opportunities and initiating a business. In addition, female entrepreneurs often have a lower age and higher level of education compared to male entrepreneurs. Women are increasingly drawn to business because it offers them a higher social standing. Furthermore, the opinions and beliefs of a woman's spouse have a significant impact on her decision to become an entrepreneur and her ability to sustain her entrepreneurial endeavors. Moreover, several women perceive the act of initiating a business as a means to attain economic autonomy (Fielden & Dawe, 2004; Humbert & Drew, 2010; Tajeddini et al., 2017). Women's entrepreneurship itself is indispensable for economic growth (Zeb & Ihsan, 2020).

In the case of Indonesia, recent surveys indicate that around 40 percent of small and medium-sized enterprises (SMEs) in Indonesia are owned by women (UN Women, 2020). Globally, almost 30 percent of small businesses are owned by women (Hodges et al., 2015). Thus, there is a growing recognition of the need to support women entrepreneurs since they have the potential to create more jobs (De Bruin et al., 2007). However, women entrepreneurs still face several hurdles in developing their business. In the case of Indonesia, there has been a persistent stigma that associates entrepreneurship mostly with males rather than women. The perception of entrepreneurship as a mostly male activity has strong historical foundations, reinforced by cultural and economic factors, and ingrained in social and cultural beliefs and standards (Gogar, 2019; Hamilton, 2013).

The gender biases in entrepreneurship might be attributed to the historical perception of entrepreneurship as a predominantly masculine domain. Therefore, women entrepreneurs are often overlooked and not seen as fitting the expected norms, despite their significant contribution to employment creation (Javadian & Singh, 2012; Sharma, 2018). In addition, a large number of women entrepreneurs choose to operate on a modest scale and in an informal manner. This is because female entrepreneurs possess limited financial reserves and face barriers to obtaining diverse financial resources. Thus, women have limitations in accessing finance, and even if lending options are present, they may not align with their specific needs (Rahayu et al., 2023). Besides financing, another primary factor influencing women entrepreneurs to maintain a modest and informal setup is the obligations associated with family domestic tasks and other time limitations (Wei, 2018).

Women Entrepreneurship and COVID-19 Pandemic

The onset of the worldwide COVID-19 epidemic has had a huge impact on women entrepreneurs (Bartik et al., 2020; Rahayu et al., 2023; Tan & Yew, 2023). Contrary to previous economic downturns that mostly impacted enterprises owned by males, the COVID-19 pandemic has made women even more susceptible (Alon et al., 2020). Statistically, enterprises owned by women are more inclined to operate in industries that experienced significant negative effects due to the pandemic. More than half of female entrepreneurs are involved in the wholesale/retail trade (such as beauty salons, culinary companies, and health and fitness centers), a sector that experienced a substantial decrease in demand due to closures (Muthulakshmi, 2024). This is due to the implementation of lockdown measures resulting in the limitation of movement, cessation of all commercial and social operations, and their transition to the virtual/online domain. The enforcement of the lockdown made it impossible to shop in person, thus reducing the possibility of making transactions (Sörensson & Ghannad, 2024).

Furthermore, the pandemic's economic consequences led to a reduced probability of potential buyers having spare income to spend. Previous clients frequently had to reevaluate their financial objectives as a result of frequent occurrences of job terminations and decreases in wages (Kaur & Kumar, 2020; Rahayu et al., 2023). Due to women's limited access to necessary resources, such as managerial and financial support, women-owned firms are more susceptible to economic impacts. This is because women-owned firms tended to be smaller and younger on average. Furthermore, the lack of educational institutions and facilities for children and elderly care has placed a greater responsibility on women entrepreneurs to provide family care (OECD, 2021). The significant demand for domestic chores for women also adds to increasing the load on women, hence creating a distressing condition for women entrepreneurs during the pandemic (Mustafa et al., 2021).

RESEARCH DESIGN

The present study employed qualitative methodologies for data analysis. In this scenario, the researcher would focus on examining factual and descriptive material that is not readily quantifiable within the qualitative methodology (Sekaran & Bougie, 2016). Qualitative research in management studies provides a thorough understanding of specific actions in real-life situations, capturing and preserving the genuine meanings that individuals attribute to these activities and environments. In addition, this approach may also offer comprehensive insights into social processes, management challenges, organizational ideas, performance behavior, human communication, and their underlying significance (Gephart, 2004).

This study utilized a type of qualitative study called a case study. A case study is a singular unit or event chosen by the researcher for examination. Case studies sometimes involve the use of historical or documentary material, as well as other sources, to gather a combination of qualitative and quantitative data (Gephart, 2004). Given the qualitative nature of this study, the data collected for this research is mostly in the form of non-quantifiable information, namely consisting of textual description (Neuman, 2014).

For data collection, this research utilized interviews of informants. An interview is a guided, purposeful conversation between two or more people. This research utilized structured interviews, namely an interview conducted when it is known at the outset what information is needed (Sekaran & Bougie, 2016). However, informants were free to provide any information to the researchers, and the researchers did not intervene when informants gave information about the subject asked by the researchers. This research utilized 6 female entrepreneurs as informants for this research. All of the informants are women entrepreneurs who run their businesses, such as *batik* clothing, fashion brands, health clinics, and company registration services.

The study utilizes NVivo for the data analysis. NVivo is a software for coding, theory building, and analyzing data which helps to understand the research problems (Alam, 2021). The study utilizes NVivo due to its numerous benefits. Firstly, it enhances the versatility in classifying the rich-text information and enhances the caliber of the produced outcomes. Furthermore, it aids in minimizing the time and exertion required for manual data analysis. Additionally, it aids in the identification of patterns and the critical examination of data to uncover the most significant and pertinent topics for the study, hence enhancing the quality of the conclusion (Welsh, 2002). In addition, it possesses the ability to examine, classify, and organize extensive data obtained from interview transcripts, surveys, notes, and published papers (Welsh, 2002). Additionally, it aids in the creation of visually impressive graphs and models that may be used to display and analyze the links between different concepts (Bazeley & Jackson, 2007).

Table 1. The Profile of Informants.

Informants	Gender	Positions	Countries
Informant 1	Female	Entrepreneur	Indonesia
Informant 2	Female	Entrepreneur	Indonesia
Informant 3	Female	Entrepreneur	Indonesia
Informant 4	Female	Entrepreneur	Indonesia
Informant 5	Female	Entrepreneur	Indonesia
Informant 6	Female	Entrepreneur	Indonesia

RESULTS AND DISCUSSIONS

The Motivation of Women Entrepreneurs for Venturing into Business

This research first explores the motivation of women entrepreneurs for venturing into business. For this purpose, this research utilized word cloud and thematic table features from NVIVO.

Figure 1. Word Cloud for Motivation for Venturing into Business.

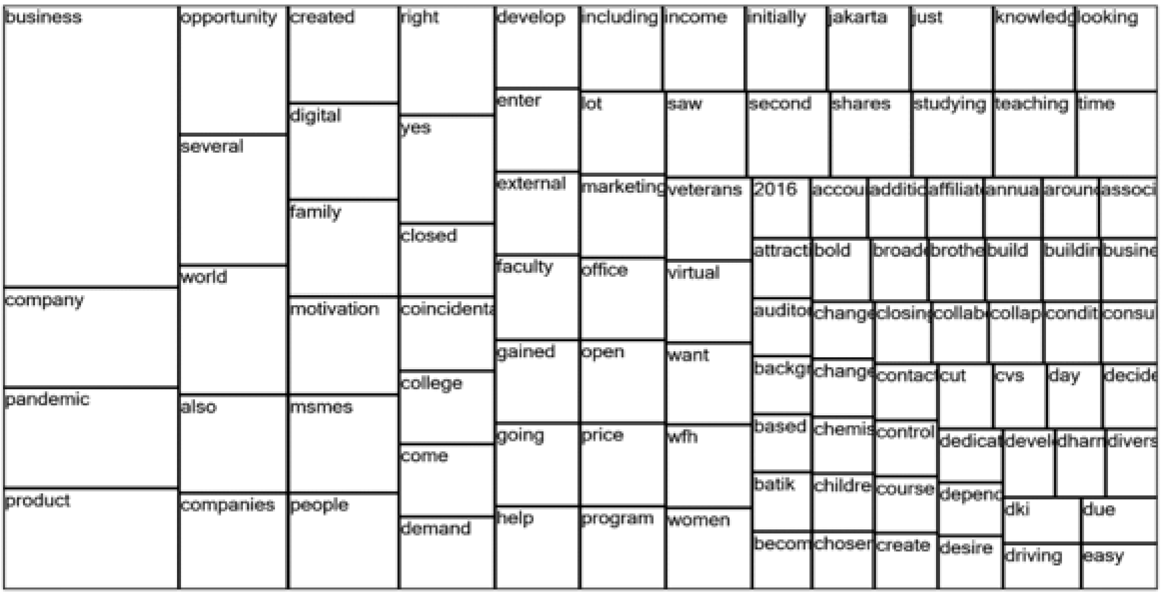

Figure 2. Thematic Table for Motivation for Venturing into Business.

As shown in Figure 1. and Figure 2., several interesting factors could be considered as the important motivation of women entrepreneurs for venturing into business, namely product, opportunity, and family. An informant stated that its interest in a product (*batik*) has motivated her to venture into business. She stated that:

I have encountered batik *since I was in college. I offered* batik *to my friends since that time. Despite my accounting degree, I decided I was not going to be an auditor, and I'm not going to have an accounting firm, but I will pursue the* batik *business as my career* (Informant 3).

Another factor that encourages women entrepreneurs to venture into business is the presence of opportunity. As stated by one of the informants:

I saw an opportunity during the COVID-19 pandemic. Several MSMEs needed trainers or teaching for digital technology, thus I created a company that could help MSMEs to transform their business into a digital enterprise (Informant 4).

However, the main factor that motivates women entrepreneurs to venture into business is to help their families. Their families also serve as inspiration for them to venture into business. As stated by several of the informants:

I need to keep providing the needs of my kids during the pandemic. Because of that, I decided to establish this business (Informant 4).

The urge to enter the world of business did not only come from personal desire but also because of inspiration from my family who had an entrepreneurial background. Seeing their success and dedication in managing their business has been a strong source of motivation for me (Informant 1).

My motivation for venturing into business is to help my family's economy and I do not want to rely upon other people to fulfill my needs and my family's needs. I am also a workaholic and cannot just stay at home as a housewife, thus I decided to build this business to fulfill my work enthusiasm (Informant 2).

My family and relatives help to motivate me to start this business. They also help to drive my business (Informant 6).

This finding is similar to findings from other research. Brush et al. (2009) found that product is one of the main motivators for women to start a business. Langowitz & Minniti (2007) found that alertness to existing opportunities is positively correlated to women's propensity to start new businesses. De Martino & Barbato (2003) and Tan & Yew (2024) also found that family is one of the main motivators for women to start a business (Brush et al., 2009; De Martino & Barbato, 2003; Langowitz & Minniti, 2007; Tan & Yew, 2023).

Factors for Business Success

This research further explores the important factors that were considered vital by women entrepreneurs to achieve business success. This research utilized word cloud and thematic table features from NVIVO to explore those important factors.

Figure 3. Word Cloud for Factors for Business Success.

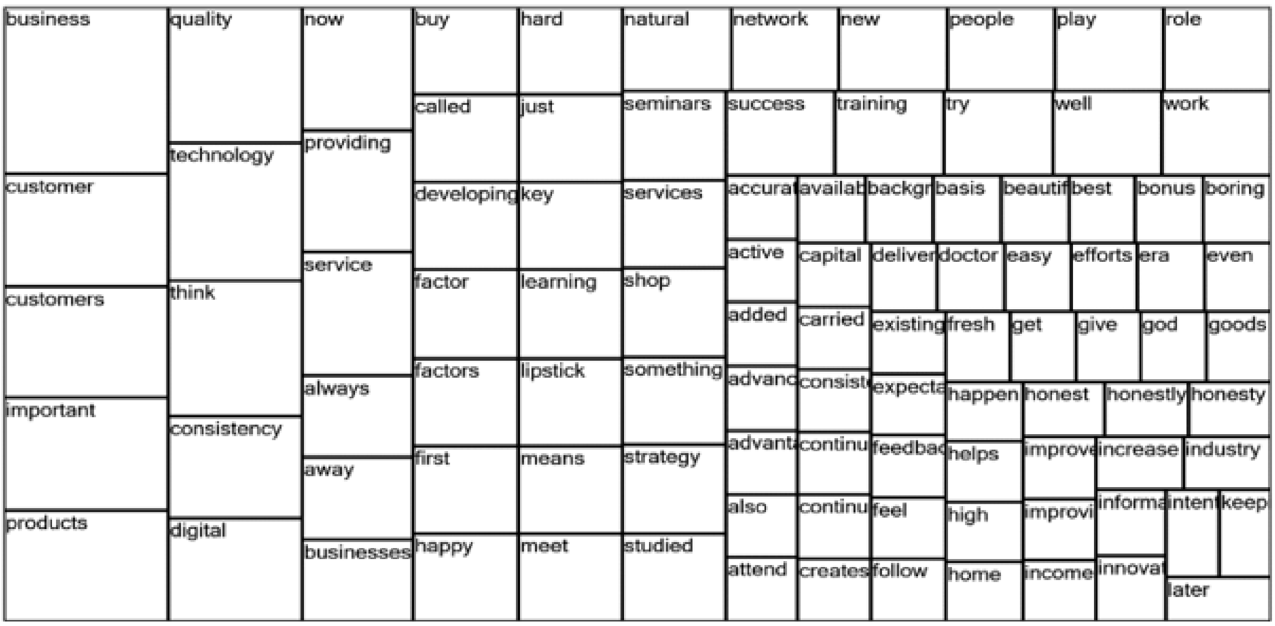

Figure 4. Thematic Table for Factors for Business Success.

As shown in Figure 3. and Figure 4., several interesting factors could be considered as the important success factors for women entrepreneurs, namely consistency, customers, and technology. An informant stated that consistency is the key to her business success. She stated that:

Consistency is a key factor in the success of a digital services business. First, consistency in providing superior service is the basis for customer trust. Second, consistency in developing and improving digital products or services is the key to remaining relevant in an industry that is always developing. Digital service businesses must prioritize continuous innovation and consistently improve product or service quality. Keeping up with the latest technology trends and listening to customer feedback helps businesses always deliver solutions that meet customer needs and expectations (Informant 1).

Providing the best service for customers is also considered an important success factor for women entrepreneurs. As stated by one of the informants:

Honest means providing accurate information about products, prices, and available stock to customers. Honesty creates strong relationships with customers. Then, providing products of the best quality will provide added value for customers. High-quality products will give satisfaction to customers and they will feel happy to shop at my store (Informant 2).

Another important success factor for women entrepreneurs is the utilization of technology. As stated by one of the informants:

Oh yes, my success strategy is that I utilized today's advanced technology, especially digital technology (Informant 3).

This finding is similar to findings from other research. Sörensson & Ghannad (2023) found that a greater understanding of what customers' demand means and digitalization is a key factor for women entrepreneurs' success. Rahayu et al. (2024) also found that digitalization is a crucial factor for women entrepreneurs' success.

How to Sustain Business in the COVID-19 Era

Finally, this research explores the important factors that were considered vital for sustaining women entrepreneurs' businesses during the COVID-19 pandemic. This research utilized word cloud and thematic table features from NVIVO to explore those factors.

Figure 5. Word Cloud for How to Sustain Business in the COVID-19 Era

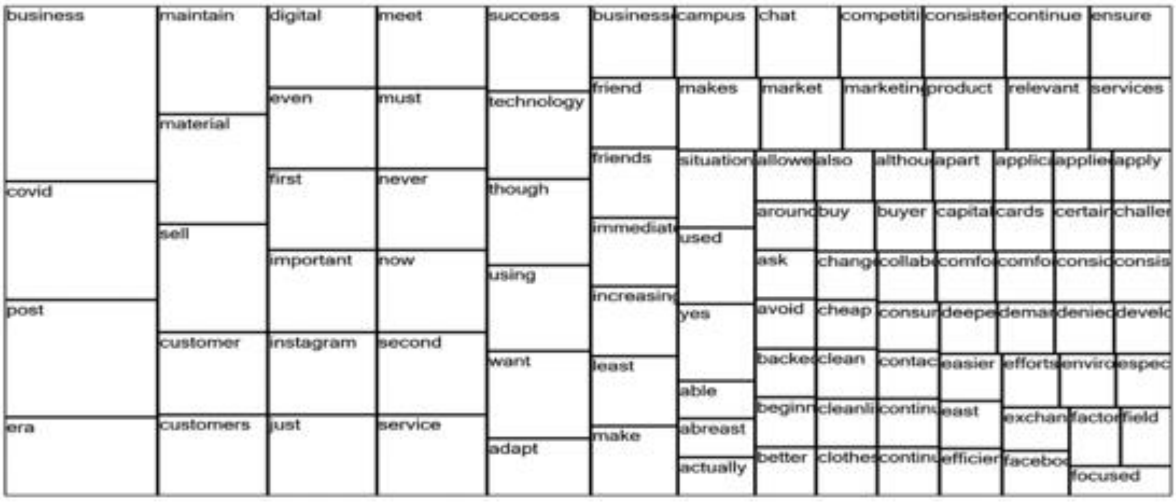

Figure 6. Thematic Table for How to Sustain Business in the COVID-19 Era.

As shown in Figure 5. and Figure 6., several interesting factors could be considered as the important factors for sustaining women entrepreneurs' businesses during the COVID-19 pandemic, namely customers, digital technology, and networks. Several informants stated that customers are the key to maintaining their business during the COVID-19 pandemic. They stated that:

One of the keys to maintaining my business during the COVID-19 pandemic is to ensure sufficient inventory to meet customer demand to avoid stock outs which can reduce customer satisfaction. In short, I need to provide good service to my customers (Informant 2).

My customers remain loyal despite I charge them higher prices than my competitor in the area (East Jakarta). This is because my customers trust me more than my competitors, and my business also impeccable track record among the customers (Informant 4).

For me, consistency in providing superior service for my customers remains the main factor for sustaining my business. I also need to continuously try to adapt and improve my business to make sure that my business can survive this pandemic (Informant 1).

Another important factor for sustaining women entrepreneurs' businesses during the COVID-19 pandemic is also the utilization of technology. As stated by several of the informants:

Increasing innovation and technology utilization is also an important key for maintaining my business. During the pandemic era, technology has an important role to play in increasing efficiency and customer comfort. Thus, utilizing technology such as online ordering applications or digital payment systems to make shopping easier for customers is very important for maintaining my business (Informant 2).

My business has utilized technology that is now widespread, such as selling and promoting my product with Instagram, Facebook, and TikTok. I also utilized the WhatsApp (WA) group for selling my product (Informant 3).

Lastly, maintaining a good network of relatives, suppliers, and business partners also plays an important role in sustaining women entrepreneurs' businesses during the COVID-19 pandemic. As stated by several of the informants:

I think collaborating with suppliers and business partners plays an important part in sustaining my business during this pandemic (Informant 2).

Building a network through friendship plays an important part in sustaining my business. Especially with tools like WA group, it is easier to maintain a business network nowadays (Informant 3).

This finding is similar to findings from other research. Sörensson & Ghannad (2023) found that a greater understanding of what customers' demand means and digitalization is a key factor for women entrepreneurs' success during the COVID-19 pandemic. Rahayu et al. (2024) found that digitalization is a crucial factor for women entrepreneurs' success during the COVID-19 pandemic. Langowitz & Minniti (2007) found that network plays an important part in women entrepreneurs' business success.

CONCLUSION

The phenomenon of globalization and societal progress in the entrepreneurship field has led to the increased prominence of women in the realm of entrepreneurship (Ramesh, 2013). Because of this, the role of women in the economy became more robust in the latter part of the 20th century. Currently, there is a greater growth in the number of enterprises owned by women compared to the growth in the number of firms owned by males in some nations (Kyrö, 2009; Lituchy et al., 2008). Therefore, the significant contribution of women to a nation's development is universally acknowledged (Langowitz & Minniti, 2007; Minniti et al., 2005). Given the significance of women in fostering growth and the significance of entrepreneurship in fostering growth, it is crucial to comprehend the elements that either facilitate or hinder women's entrepreneurship success.

Failure to comprehend these elements may lead to the underutilization of women's human capital, resulting in the persistence of lower living standards and the adoption of costly and inefficient economic development (Langowitz & Minniti, 2007). On the other hand, the COVID-19 pandemic had a significantly adverse impact on female entrepreneurs globally. In contrast to previous economic downturns that predominantly impacted enterprises owned by males, the epidemic has rendered women more susceptible (Alon et al., 2020). Women's entrepreneurship itself has been increasingly studied and recognized as a significant global trend in recent decades (Henry et al., 2016).

However, research on women entrepreneurs' success, especially during the COVID-19 pandemic remains lacking, despite the importance of such research (Langowitz & Minniti, 2007; Sörensson & Ghannad, 2024). Hence, this research distinguishes itself by investigating women entrepreneurs' success factors during the COVID-19 pandemic. For this purpose, this research explored the motivation of women entrepreneurs for venturing into business, the important factors that were considered vital by women entrepreneurs to achieve business success, and the important factors that were considered vital for sustaining women entrepreneurs' businesses during the COVID-19 pandemic. For the motivation of women entrepreneurs to venture into business, the main motivations are product, opportunity, and family.

The main factors that were considered vital by women entrepreneurs to achieve business success, the main factors are consistency, customers, and technology. The important factors that were considered vital for sustaining women entrepreneurs' businesses during the COVID-19 pandemic, the main factors are customers, digital technology, and networks. The implication of this research is to achieve success in their business, women entrepreneurs need to focus on several important factors, such as customers, digital technology, and networks.

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