

AAMC 2019
The 13th Asian Academy of Management International
Conference 2019

CONCEPTUALIZATION OF INTERNET ENTREPRENEURSHIP'S
SUCCESS FACTORS ON ONLINE BUSINESS PERFORMANCE IN
MALAYSIA

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Abstract

The advancement of technology has invaded the world of entrepreneurship physically and virtually. As such, the concept of internet entrepreneurship has existed for centuries. Consumers in Malaysia are aware of the e-shopping cost-saving benefits. Therefore, there is a huge opportunity for internet entrepreneurship to advance rapidly in Malaysia. Besides that, the nature of its environment differs from the traditional idea of entrepreneurship. This factor had eventually prompt further studies in this sector. However, only limited research had been done on the effects of the internet entrepreneurship's success factor in the online business performance. The firm-level performance is essential to be investigated as the firms and not the nations that compete at the international market. Today, the internet entrepreneurship phenomenon had attracted the interest of researchers and policy makers who have recognised its positive effects on the economic development. That being said the nation needs the firms to perform sufficiently to fuel the nation's economic growth. Therefore, this study had adopted a conceptual model to better understand the effects of success factors on online business performance. This study will benefit the policy makers in developing policies and programmes that would assist online entrepreneurs to boost their performance in the dynamic market.

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Keywords: Internet entrepreneurship, online business performance, success factors, online entrepreneurs, Malaysia.



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1. Introduction

The world today has been dramatically transformed with the evolution of the modern technology (Abdulgani et al., 2016; Hoque et al., 2017). The inception of the internet has paved a path for entrepreneurs to engage in internet entrepreneurship (Kiboro, 2018). Moreover, the emergence of e-entrepreneurship or internet entrepreneurship have created a platform for entrepreneurs to venture into the physical and virtual world (Lian & Yen, 2017). Internet is defined as a network which connects personal computers globally via modems and ordinary telecommunication lines that connect to network services (Kiboro, 2018). Internet entrepreneurship can be defined as “establishing a new company with an innovative business idea within the Net Economy via an electronic platform in data networks, and offers its products and/or services based purely on the electronic creation of value” (Kollmann, 2014, p. 333). For the next decades, the internet-based companies are expected to see a 10% increase of establishment. As a result, this sector will be one of the largest sectors of economy, specifically in a developing nation like Malaysia. Small business owners have had utilised the internet to generate more value adding activities. For example, e-commerce had offered entrepreneurs the opportunities to engage in commercial activities through electronic media. Internet on the other hand, gave rise to internet-based businesses where most of the business operations were carried online. The dawning of online business had been viewed as a novel and powerful medium for business start-ups, and online businesses. These grant entrepreneurs and consumers the opportunities to overcome time-restriction and distance. Besides that, the global market would also benefit such businesses. The increase in the mobile and online internet users worldwide have created huge opportunities for the development of online businesses. E-shopping have managed to lure consumers who value convenience, accessibility and efficiency. Therefore, they would be able to purchase online services such as travel packages and tickets. Now, the field of internet entrepreneurship had drawn the attention of researchers and policy makers who had acknowledged its positive effects on the economic development of a country. Therefore, the present research deemed it necessary to examine the performance of online businesses because the nation needs adequately-performing enterprises at the firm-level to create a positive impact on the national economy.

1.1. Internet Entrepreneurship in Malaysia

Information and Communication Technology (ICT) and the internet had predominantly facilitated the growth of internet entrepreneurship in Malaysia (Chan et al., 2015). Since the government had put in efforts to promote this sector, the online business ventures in Malaysia had evolved. According to the Companies Commission of Malaysia, the registered online business establishments has increased to 58,824 in 2018 (FMT News, 2018). Although the online business establishments had been flourishing in Malaysia, the ecosystem in Malaysia had still fallen behind in comparison to the countries (Mukhtar et al., 2016) such as China, Hong Kong, and Korea. Currently, the online business market in Malaysia only contributed 6.3% of the gross value added to the gross domestic product (GDP) of the nation in 2017 (Malaysian Communications and Multimedia Commission, 2018). According to the Department of Statistics Malaysia (2018), the internet access in households have increased from 70.1% in 2015 to 85.7% in 2018.

Although the internet penetration rate is high in Malaysia, only 10% of the web users had bought products or services via the online platform in the past three months (Mukhtar et al., 2016). This is because,

consumers are faced with multiple challenges such as false claimed price, product unoriginality, fake images, privacy and security, and fraud transaction and delivery. This had ultimately restrained customers from purchasing any product through the internet. Additionally, according to Pillay (2017), the online business sector in Malaysia had continuously topped the consumers' complaint lists because of its unscrupulous online sellers who cheat consumers. As a result, consumers have developed trust issues when it comes to online shopping. This had eventually affected the online business performance in Malaysia.

The future of internet entrepreneurship is very bright in Malaysia because consumers are aware of the benefits of cost-saving via online shopping. Therefore, it has been expected that the online shoppers would repeatedly purchase through the online shopping platform and the non-online shoppers would begin to explore the online shopping platform in the future. Although the internet economy sector contributed a relatively low GDP for Malaysia, there had still been huge opportunities for the internet entrepreneurship to advance rapidly in comparison to China and the United States. Therefore, to improve the economic performance in Malaysia, the present study finds it important to examine the success performance of online business.

2. Problem Statement

The government's efforts to promote this sector had been simultaneously effective to the development of business establishments in Malaysia in the recent years. The online business market in Malaysia only contributed 6.3% of the gross value added to the gross domestic product (GDP) of the nation in 2017 (Malaysian Communications and Multimedia Commission, 2018) despite the government's effort to develop the sector. The low online business performance is said to be caused by a lack of capability and competency needed for the successful online business performance. Daniel et al. (2015) stated that the internet entrepreneurs usually lack of technical and business skills. Dr Azhari-Karim (2018) said those online entrepreneurs were not equipped with the knowledge, aptitude and skills about value chain activities when they started their online business. Hence, they were only convinced by the myth that online business was a platform to earn quick cash.

Besides that, studies have indicated that the emergence of online business establishment require further study. This is because studies have only concentrated on factors that have influenced the adoption of online businesses among different organisations and the challenges faced by the online businesses (Lian & Yen, 2017). However, only a few researchers have studied the factors that played a pivotal role in ensuring a successful online business performance (Kiboro, 2018; Lian & Yen, 2017). Current studies had not offered much insights and the empirical results were often controversial and fragmented.

Since the issue on the low contribution towards online business market had not been sufficiently discussed, and the past studies of internet entrepreneurship have concentrated on the adoption and challenges of internet entrepreneurship, hence this study has decided to bridge the gap by the success factors and the sources of competitiveness in the internet entrepreneurship field. This study would be a significant step towards a complete understanding of the success factors, firm competitiveness and online business performance in Malaysia.

3. Research Questions

- What are the success factors of the online business performance?
- How the firm competitiveness will mediate the relationship between success factors and online business performance?

4. Purpose of the Study

This study aims to investigate the relationship between the success factors and online business performance as well as the sources of competitiveness in the internet entrepreneurship field.

5. Research Methods

A systematic review on internet entrepreneurship's success factors and online business performance had been performed by the author via a secondary data. Literature review helped to identify the concepts of success factors, online business performance, and the sources of competitiveness, especially in Malaysia. Next, the literature was studied extensively to construct the propositions of this conceptual model. Then, multiple keywords were inserted to identify the relevant articles. For example, internet entrepreneurship, e-entrepreneurship, e-business, online entrepreneurs, online business performance, e-business performance, competitive advantage and firm competitiveness. Various relevant databases and journals of the peer-reviewed literature were acquired for this study. For instance, Google Scholar, Emerald Insight, ScienceDirect, EBSCOhost and Scopus. Later, the abstracts of these studies were reviewed, and more literature had been acquired through the references from these articles. A total of 116 articles had been reviewed by the author from journals such as, Journal of the Academy of Marketing Science, Journal of Small Business Management, Strategic Management Journal, Journal of Global Entrepreneurship Research, Asia Pacific Journal of Innovation and Entrepreneurship, Journal of Business Research and so on.

6. Findings

6.1. Online Business Performance

The internet had become an established purchasing platform for the consumers. This had ultimately boosted the importance of online business performance measurement. Agrawal et al. (2001) proposed financial benefits and the efficiency of a site's operation as part and parcel of the online business performance dimension. Additionally, Gunawan et al. (2008) emphasised three areas of measurements, chiefly the popularity of the site, customer's online shopping experience and business performance. Then, financial and non-financial aspects such as operational processes (delivery and returns) were suggested to be included in the online business performance measures. Torres et al. (2013) discovered that the accessibility of website utilisation, frequency of advertisement, technical quality, the aspects of customer service and support, and customer feedback services also were essential for online business performance. Therefore, the level of online business performance plays a vital role because it helps firms measure the current progress, and provides the baseline data for an overall enhancement of activities carried out by the firm.

6.2. E-Business Capability

E-business capability is “the firm’s ability to leverage the technology in order to conduct the upstream (suppliers or business partners) and downstream (customers) value chain activities” (Bi et al., 2017, p. 561). Studies had identified that the firm’s business performance is closely linked to its capabilities (Bi et al., 2017; López-Cabarcos et al., 2015; Qureshi et al., 2017). Bi et al. (2017) coined the term e-business capability, which comprised of five dimensions namely communication with customers, communication with partners, internal communication, order taking and procurement. These dimensions represent online entrepreneurs’ abilities to utilise their business to keep pace with the business activities along the value chain. For example, communicating and conveying the information to consumers, assisting in the online transactions, working with suppliers, and accomplish the orders from the consumers.

P1: E-business capability will affect the online business performance.

6.3. Entrepreneurial Orientation

Okpara (2009) described entrepreneurial orientation (EO) as “the process and decision-making activities used by entrepreneurs that lead to new market entry and support of business activities” (p. 196). Radipere (2014) said firms that practice EO were able to leverage the knowledge inside and outside of the organisation to proactively search for new occasions and opportunities, engage in risky behaviour, and innovatively exploit the new market opportunity. Therefore, he concluded that such initiatives would differentiate the firms from their competitors and create competitive advantage in the dynamic market (Radipere, 2014). These entrepreneurial processes and behaviour had led to superior performances such as product and service success, increased market share and profitability (Altinay et al., 2016). Hence, EO could be a significant indicator of the way the firms were structured and their ability to perform better than their competitors (Altinay et al., 2016). Studies have discovered a significant relationship between EO and business performance (Altinay et al., 2016; Gellynck et al., 2015; Gruber-Muecke & Hofer, 2015).

P2: Entrepreneurial orientation will affect online business performance.

6.4. Market Orientation

Narver and Slater (1990) described market orientation (MO) as the most effective and efficient organizational culture that constitutes the fundamental behaviour of the organization to create a superior value for customers and, thus, everlasting superior performance for the organization. MO benefits the firms in terms of organisational performance, customer consequences, innovation performance, and employee consequences (Masa’deh et al., 2018). According to Lee et al. (2015), MO facilitated the creation of the top-notch products and services for the consumers, which contribute to the survival of the firms that operated in a dynamic environment, where consumers’ demands have been changing constantly (Kraa, 2017). The significance between MO and business performance have been evidently discussed in previous literatures (Amin, 2018; Bi et al., 2017; Buli, 2017; Gruber-Muecke & Hofer, 2015; Hassim & Farid, 2016; Jangl, 2015; Masa’deh et al., 2018; Plaza & NY, 2006). The dimensions of the MO for example, customer oriented and competitor oriented allow the firms to respond rapidly to the changing marketplace. As a result, customers and clients received superior good and services. It also cultivated the culture and norms related to the behaviour towards product development and response to market information, which facilitated the creation of innovative and creative products and services to the consumers (Masa’deh et al., 2018).

P3: Market orientation will affect online business performance.

6.5. Firm Competitiveness as Mediator

Firm competitiveness is described as “the ability of a firm to create, produce and market the products that is better than the competitors with regards to the price and non-price qualities” (Ajitabh & Momaya, 2004, p. 46). According to Bagur-Femenías et al. (2015), differentiated and competitive firms could achieve a good level of performance because they could accommodate to the constantly changing business environment. Akimova (2000) posited that firms should have create opportunities by being creative and innovative across the marketing mix. This will make them more competitive and eventually improve their business performance in relative to competitors. Based on the resource and dynamic capability views, it had been hypothesised that the tangible, intangible resources, and the firms’ capabilities would provide competitive and sustainable advantages to the firms. Firms that possessed the competitive advantage would also be competitive in the dynamic market. Hence it will lead to the success performance of the business.

Besides that, the relationship between various firm capabilities and business performances had been discussed by scholars previously (Mei & Nie, 2008; Shafia et al., 2016; Srivastava et al., 2017). The capabilities led the firms in the direction of competitiveness. This was because of the efficiency and greater differentiation in the business operations and processes, which contributed to a faster respond to the needs in the dynamic market environment. Previous studies had examined the influence of entrepreneurial orientation (EO) on firm competitiveness (Ibidunni et al., 2018; Otoluwa et al., 2018; Zeebaree & Siron, 2017). The firms that practice EO in the business operations were able to produce the products and services innovatively. They were also able to respond to the market needs proactively and even undertook risky ventures, which made the firms perform competitively in the market. Furthermore, past studies had proved the relationship between MO and firm competitiveness (Akimova, 2000; Monferrer Tirado & Estrada Guillen, 2016). Lastly, Kaur et al. (2016), Leonidou et al. (2015) and Kaleka and Morgan (2017), identified the relationship between the firm competitiveness and business performance. They concluded that a significant relationship was found between the variables. Therefore, it had been postulated that:

P4: Firm competitiveness will mediate the relationship between e-business capability and online business performance.

P5: Firm competitiveness will mediate the relationship between entrepreneurial orientation and online business performance.

P6: Firm competitiveness will mediate the relationship between market orientation and online business performance.

6.6. The Proposed Model

Figure 1 presented the proposed model which linked e-business capability, entrepreneurial orientation (EO), and market orientation (MO) to online business performance. The proposed theoretical construct of e-business capability referred to communication with customers, order taking, internal communication, and communication with partners and procurement. EO included innovativeness, risk taking propensity and proactiveness. MO is made up of customer orientation and competitor orientation. The proposed framework also incorporated the concept of firm competitiveness as a mediator in relationship between the independent and dependent variables.

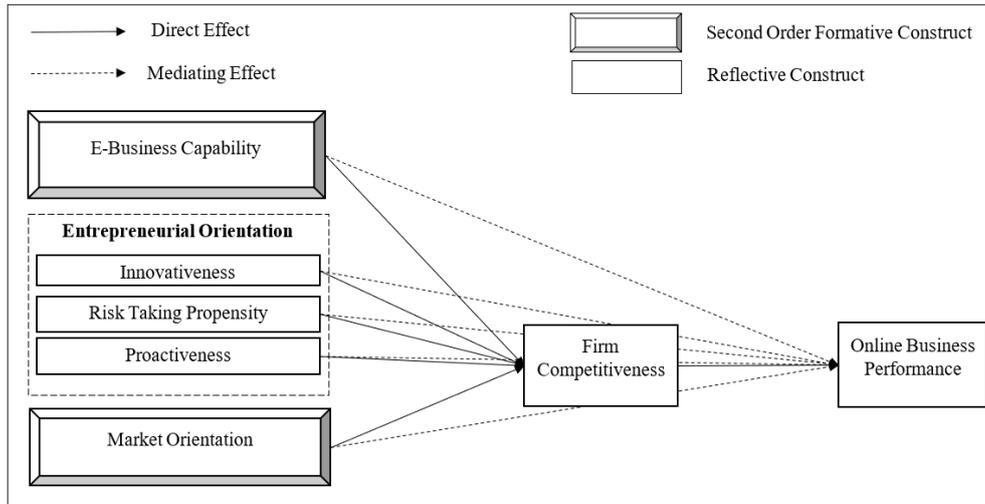


Figure 01. Proposed Conceptual Model

7. Conclusion

Based on the conceptual model, this paper had examined the importance of e-business capability, entrepreneurial orientation (EO) as well as market orientation (MO), with the concept of firm competitiveness that had been incorporated as a mediator in this study. In conclusion, internet entrepreneurship should be given more attention by policy makers because this sector could help young entrepreneurs and graduate entrepreneurs invade the international markets. The low entry cost of the internet entrepreneurial activities would stimulate Malaysian's entrepreneurs to venture into internet entrepreneurship and contribute significantly to the economic performance of this country. Internet entrepreneurship would contribute to the nation's growth in the long run. Government should grant online entrepreneurs start-up funding or capital seeds so that they can utilise the capital for business expansion.

Acknowledgments

The authors would like to thank Universiti Sains Malaysia for funding this research under the FRGS No. 203/PMGT/6711584.

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