

Determination Of Success Strategies For Women Entrepreneurs SWOT-Based

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Abstract. *The purpose of this research is to identify those factors important for women entrepreneur success and to provide an overview for women entrepreneurs about their strengths, weaknesses, opportunities and threats in trying and determining strategies and their implementation to achieve sustainable success. This study used 22 respondents as female business owner that located in Palembang, who are members of the Sriwijaya ladies prenuer community. This research used SWOT Analysis to determine strengths, weaknesses, opportunities and threats to find the right strategy. The results recommend Agresif strategy, Strengths Oppurtunities, meaning that the organization is in prime and steady condition. So that it is truly possible to continue to expand, increase growth and achieve maximum progress/success and sustainable. This established strategy must receive support from the government so that the contribution of these women entrepreneurs to development is more significant.*

Keyword: *Women entrepreneurs, success, SWOT*

Abstrak. Tujuan dari penelitian ini adalah untuk mengidentifikasi faktor-faktor penting bagi keberhasilan wirausaha wanita dan memberikan gambaran bagi wirausaha wanita tentang kekuatan, kelemahan, peluang dan ancaman dalam mencoba dan menentukan strategi dan implementasinya untuk mencapai keberhasilan yang berkelanjutan. Penelitian ini menggunakan 22 responden wanita pemilik usaha yang berlokasi di Palembang, yang tergabung dalam komunitas ladies prenuer Sriwijaya. Penelitian ini menggunakan Analisis SWOT untuk menentukan kekuatan, kelemahan, peluang dan ancaman untuk menemukan strategi yang tepat. Hasil penelitian merekomendasikan strategi Agresif, Strengths Oppurtunity, artinya organisasi dalam kondisi prima dan mantap. Sehingga benar-benar memungkinkan untuk terus berkembang, meningkatkan pertumbuhan dan mencapai kemajuan/kesuksesan yang maksimal dan berkelanjutan. Strategi yang ditetapkan ini harus mendapat dukungan dari pemerintah agar kontribusi para wirausaha wanita ini bagi pembangunan semakin signifikan.

Kata Kunci: Wirausaha wanita, sukses, SWOT

INTRODUCTION

Entrepreneurship is not a foreign field for women. In recent years, the number of women who enter the field showed encouraging improvements. Entrepreneurship has grown to be a crucial component, for the growth and development. Along with the increasing population

of Indonesia every year, and increasing the number of entrepreneurs in Indonesia with an increasingly large role of women should be able to increase acceptance in Indonesia. However, the data states that acceptance in Indonesia as measured by GDP still fluctuate. Alam, Jani & Omar, (2011) stated that although women entrepreneurs continue to increase, the number of successful women entrepreneurs is still relatively low. There are many women entrepreneurs are still experiencing weak business growth and not quite successful in running her business.

Commitment to the grower entrepreneurial development not only refers to short-term interests, but also refers to long-term interests. This is not only related to orientation development and empowerment, but also important value to the people's economic activity. Because of this, the chain of entrepreneurship is quite extensive and the review of entrepreneurship keeps expanding. It supports theoretical and empirical advancements on the one hand, and success factor identification on the other. Studying entrepreneurship in general is becoming more and more intriguing.

The issue of entrepreneurial success factors influenced by several aspects and this indicates that the identification of the problem. Entrepreneurship itself is related to aspects internal - external so findings from each case that there tends to be describe the appropriate arguments observation settings. Success factor women entrepreneurs don't just give influence on future prospects for economy, but also existence through continuous empowerment.

Alma (2017) said that the entrepreneur is an innovator, as an individual who has the instinct to see opportunities, has the passion, ability and mind to conquer slow and lazy ways of thinking. The majority of people think that the lack of entrepreneurial motivation is caused by financial constraints, a shortage of skilled labor, and technological advancements.

Saputro, et al, (2016), explained that entrepreneurship it can be created and stimulus against, its creation can be done with factors from internal and external or by factors push and pull for success. Entrepreneurial factors can be done by sustainable. If development this entrepreneurship can be done sustainably then this will become social capital good for domestic economic revival (household and country).

Success factors for women entrepreneurs (Sarker & Palit, 2014), family support, business experience, freedom of self, security, socially recognized, level of education, formal training, ease of set up finance, strong social network, intrinsik motivation, openness to accept suggestions from experts, government assistance, marketing assistance, tech knowledge information, communication skills, innovative, dare to face risks, quality of product or service, quality of human resources, customer satisfaction, diversify, profitability, flexible, entrepreneurial competence, make use of technology. Women entrepreneurial success factors

according to Hasan et al, (2014) Risk taking, confidence and determination, desire and initiative, ability to explore, visionary, creative and innovative, strategic thinking and social networking.

Men and women may operate businesses equally well and each have their unique potential. However, the difficulties experienced by womenpreneurs in becoming successful female entrepreneurs might occasionally be more complicated due to the business world's male dominance. Additionally, some people still believe that women should stay home and take care of the household. These issues undoubtedly provide challenges for women. Regardless of the existing social expectations and demands, the most important thing is that women must be able to advance, work hard, and still be who they are in spite of current social expectations and pressures.

On that facts, it is necessary to investigate further about the strengths, weaknesses, opportunities and threats to the success of women entrepreneurs in order to get the right strategy to achieve success and sustainable success.

METHOD

The type of research used in this research is descriptive qualitative using SWOT analysis (Strength, Weakness, Opportunity and Threats). According to Rangkuti (2014) SWOT analysis compares external factors in the form of Opportunities and Threats with internal strengths and weaknesses. On the basis of a SWOT analysis, internal strengths and weaknesses, as well as external opportunities and threats, are identified. Despite their significance, many businesses frequently have only hazy concepts of the possibilities, risks, and competitive strengths and weaknesses they face. Good performance in a company is the result of good interaction between business management and its internal and external environment. To operate successfully entrepreneurs must focus their future goals on strengths, while avoiding the tendencies associated with weaknesses. Only through a thorough understanding of the opportunities and risks offered by the external environment can success be attained (Houben, et al, 1999).

Respondents were 22 female business owners who are members of the Ladies Prenuer Sriwijaya Community. Their types of business vary from food, clothing, boards to services. A series of questions about strengths, weaknesses, opportunities and threats were identified based on their experience in the field and complemented by theory. Then they were asked to rate

using a Likert scale. Questions were rated on a 5-point Likert scale ranging from 1 = Totally disagree to 5 = Very agree.

RESULT

After collecting all the information that influences the success of women entrepreneurs, the next step is to use all this information in formulating strategies.

Tabel 1. Matrix SWOT

<p>IFAS</p> <p>EFAS</p>	<p>Strengths (S)</p> <ol style="list-style-type: none"> 1. Have strong creative abilities and be able to innovate in producing new products 2. Expertise and experience of women entrepreneurs 3. Good leadership and management skills 4. Have a strong network and connection in business communication 5. Strong intrinsic motivation and high persistence 6. Independence and financial independence 7. Product/service diversification 8. Strong branding and unique business identity 	<p>Weaknesses (W)</p> <ol style="list-style-type: none"> 1. Limited knowledge and business skills 2. Dependence on internal resources 3. Weak in the face of competition 4. Lack of access to a strong business network 5. Difficulty understanding consumers and markets 6. Weak in managing business risk 7. Limited referrals and business reputation 8. Limited time and energy
<p>Opportunities (O)</p> <ol style="list-style-type: none"> 1. Increasing gender awareness 2. There is special support and programs for women entrepreneurs 3. Increased access to financial resources 4. Market growth and market segmentation 5. Development of technology and digitization 6. Partnership and collaboration trends 7. Lots of business training both offline and online which are easily accessible 8. Increased public awareness of health and sustainability 9. Creative industry growth 10. Increased mobility and global market access 11. Family and environmental support 	<p>SO Strategy</p> <p>The tactic recommendations given are progressive, meaning that the organization is in prime and steady condition so that it is really possible to continue to carry out expansion, increase growth and achieve maximum and sustainable progress.</p> <ol style="list-style-type: none"> 1. Continue to improve self-capacity by diligently participating in business training or coaching clinic activities around business. 2. Establish partnerships with cooperatives, financial institutions and collaboration between businesses. 3. Organizing and participating in exhibitions/bazaars or joint events in order to introduce products and expand markets 4. Proactively look for sources of aid funds offered by the government. 5. Global market expansion 6. Increasing food production that is safe, halal, green product and environmentally friendly. 	<p>WO Strategy</p> <p>The suggested strategy is diversification strategy meaning that the organization is in a stable situation but also faces a number of tough challenges so that it is estimated that the wheels of the organization will have difficulty continuing to rotate if it only relies on strength.</p> <ol style="list-style-type: none"> 1. Capacity development 2. Find out about business risks
<p>Threats (T)</p> <ol style="list-style-type: none"> 1. Government changes and regulations 2. Economic fluctuations and market turmoil 	<p>ST Strategy</p> <p>The recommended strategy is to change tactics, meaning to change the strategy that was carried out before, because it is outdated,</p>	<p>WT Strategy</p> <p>The organization is advised to use a defensive strategy to control internally so that it does not further deteriorate, and this tactic is maintained while</p>

3. Changes in technology or industry 4. Intense competition 5. Challenges in obtaining capital and funds 6. Challenges in dealing with stereotypes or discrimination 7. Demographic changes and social trends 8. Challenges in dealing with multiple roles or balancing work and personal life	because of time changes so fast. 1. Create a competitive advantage strategy 2. Build intrinsic motivation 3. Follow the trend	continuing to improve itself. This suggests that the organization's internal situation is in a dilemma alternative. 1. Joint venture 2. Horizontal integration
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Strategy formulation is carried out after identification and determination of internal and external strategic factors. Internal strategic factors are then included in the IFAS (Internal Factors Analysis Summary) matrix, while external strategic factors are included in the EFAS (External Factors Analysis Summary) matrix.

Table 2. Indicator and score of STRENGTHS

Creativity and Innovation	4	0,13	0,53
Skill	3	0,10	0,30
Leadership and Management	4	0,13	0,53
Networks and Collabotarion	3	0,10	0,30
Motivation and Perseverance	4	0,13	0,53
Independence and Financial Independence	4	0,13	0,53
Product/Service Diversification	4	0,13	0,53
Branding and Business Identity	4	0,13	0,53
	30	1	3,80

Table 3. Indicator and score of WEAKNESSES

Limited knowledge or Business Skills	2	0,10	0,20
Dependence on Internal Resources	2	0,10	0,20
Weak in Facing Competition	2	0,10	0,20
Lack of Access to a Strong Business Network	3	0,15	0,45
Difficulty in Understanding Consumers or the market	2	0,10	0,20
Weak in Managing Business Risk	3	0,15	0,45
Limited Referrals or Business Reputation	2	0,10	0,20
Limited Time and Energy	4	0,20	0,80
	20	1,00	2,70

Table 4. Indicator dan score of OPPORTUNITIES

Gender Awareness Raising	4	0,11	0,42
Special Support and Programs for Women Entrepreneurs	3	0,08	0,24
Improved Access to Financial Resources	3	0,08	0,24
Market Growth and Market Segmentation	4	0,11	0,42
Partnership and Collaboration trends	3	0,08	0,24
Lots of business training, both offline and online, which are easy to access	4	0,11	0,42
Health and Sustainability Awareness Raising	4	0,11	0,42
Raising Awareness of Diversity and Inclusion	3	0,08	0,24
Creative Industry Growth	4	0,11	0,42
Increased Mobility and Access to Global Markets	3	0,08	0,24
Family and Environmental Support	3	0,08	0,24
	38	1	3,53

Table 5. Indicator and score of THREATS

Changes in Government Regulations or Policies	3	0,13	0,39
Economic Fluctuations or Market Turmoil	4	0,17	0,70
Technological or Industrial Changes	3	0,13	0,39
Intense competition	3	0,13	0,39
Challenges in Obtaining Capital or Funding	2	0,09	0,17
Challenges in Facing Stereotypes or Discrimination	3	0,13	0,39
Demographic Changes or Social Trends	3	0,13	0,39
Challenges in Dealing with Multiple Roles or Work-Life Balance	2	0,09	0,17
	23	1	3,00

From the calculation results in the table of indicators and weights in the SWOT IFAS and EFAS above, it can be formulated as follows:

The total score on the indicator and weight of Strength is = 3.80

The total score on the indicators and the weight of weakness is = 2.70

The total score on the indicators and the weight opportunity = 3.53

Total score on indicators and the weight of threat = 3.00

After that, the swot matrix data can be described as follows:

Coordinate internal analysis :

X axis = (strength score-weakness score)/2 = (3.80 – 2.70) :2 = 0.55

Coordinate external analysis :

Y axis = (opportunity score – threat score)/2 = (3.53 – 3.00):2 = 0.26

So as to produce coordinates 0.55; 0.26 which are located in quadrant I (positive, positive)

These results can be seen in Figure 1.

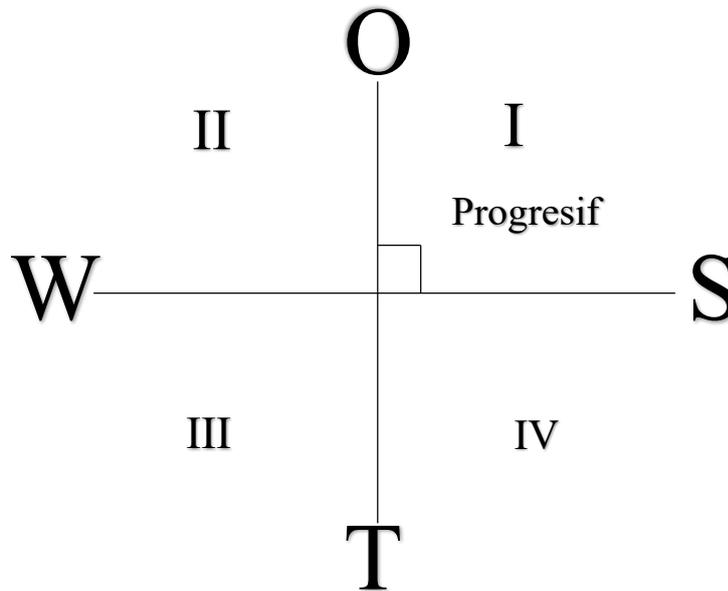


Figure 1. SWOT Calculation Quadrant Results.

These results imply/prove that the organization is in a position of strength and opportunity. The recommended strategy to choose is progressive, meaning that the organization is in prime and steady condition. So that it is truly possible to continue to expand, increase growth and achieve maximum progress/success.

It is possible to make efforts to continue building one's own capacity by consistently attending business training or coaching clinic events centered on business, international expansion, expanding networks, continuing to learn new things, and proactively looking for sources of government assistance funds. Form alliances with organizations like cooperatives, financial institutions, schools, and governments. Work together with your professional peers so that both parties can strengthen and prosper. organizing exhibitions, bazaars, or collaborative events in order to launch products and broaden markets. increasing the manufacturing of halal, environmentally friendly, green, and safe goods.

DISCUSSION

The idea of strategy must keep evolving as it develops into a tool for achieving goals. This is seen by the evolution of strategy during the past 30 years (Rangkuti, 2014). The success of the strategy developed will depend on how well one understands the notion of strategy and other related topics. Rangkuti said, in principle, strategies can be grouped based on three types of strategies, namely management strategies, investment strategies and business strategies. Strategies that can be implemented by management with a macro strategy development perspective are included in management strategy. The investment strategy is an activity that

focuses on making investments, such as deciding whether the company should pursue aggressive expansion, market penetration, survival, the rebuilding of a new division, or disposal. Business strategy is often also called a functional business strategy because this strategy is oriented towards the functions of management activities, for example, marketing strategy, production or operational strategy, distribution strategy, organizational strategy and financial-related strategies.

Business success is also measured by the profitability of the acquired business and the average level of profit compared to the industry whether lower, equal to or higher than the average level of industry profits (Abdul, Omar & Yee, 2012). Ashraf & Qureshi (2010) measure business success based on the company's financial strength, customer satisfaction and satisfaction of the entrepreneurs in their career. The success of a business or enterprise is also depending on the owners including honesty, friendliness (Benzing, Chu & Kara, 2009; Makhbul & Hasun, 2011), creativity, perseverance, courage, confidence, humility, willingness to learn, strategic thinking, focused, strong determination and openness to new information (Elenurm & Alas, 2009; Raffeale, 2011). In addition, Ashraf and Qureshi (2010) develop a model by listing eight characteristics that drives the entrepreneurs' success in business including risk taking, confidence and determination, willingness and initiative, ability to explore, strategic thinking, creativity and innovative, vision and social networking.

This result is consistent with the study done by Ashraf & Qureshi (2010) who discovered that persistence and self-assurance are essential for business success. Confident businesspeople are always aware that they can realize their goals, and they are determined to succeed despite any obstacles that may arise. However, many experts emphasized that entrepreneurs are highly accustomed to taking risks. (Fuad, Bohari & Hin, 2011) and this In order to succeed in their businesses, entrepreneurs need model certain behaviors. But this study discovered that taking risks did not significantly contribute to the success of the entrepreneurs' businesses. This result is similar to Paul et al, (2013) study who found that Malay entrepreneurs are reluctant to take risk to go further in their business. In addition, Ashraf & Qureshi (2010), Puri & Robinson (2006) and Norton & More (2006) said that business owners are not risk-takers because they see risk differently from non-business owners since business owners have vision. It's interesting to note that this study supports the claim made by the analysis's findings, according to which vision is one of the key factors in corporate success. Visionary business owners would be able to establish long-term strategies and take future effects on their company's growth into account.

CONCLUSION

The success strategy for women entrepreneurs using the Strength Opportunity (SO) strategy aims to take advantage of the strengths possessed by women entrepreneurs and use existing opportunities to achieve sustainable success. A successful, growing and sustainable business is one that offers solutions to the problems faced by its customers. The degree to which a preset strategy adapts to changes in the competitive environment and organizational circumstances is a key factor in its effectiveness. Women entrepreneurs must continue to grow and advance until they are no longer a minority among a majority kuantity, in order to contribute more to the advancement of the nation and Indonesia.

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