



**THE IMPACT OF GOVERNMENT FINANCIAL AIDS ON THE SUSTAINABILITY
OF ENTREPRENEURIAL VENTURE AMONG BUMIPUTERA (INDIGENOUS)**



**This report is submitted partial fulfillment of the requirements for the degree in
Bachelor of Technology and Technopreneurship Management**

**FACULTY OF TECHNOLOGY AND TECHNOPRENEURSHIP MANAGEMENT
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APPROVAL

I hereby acknowledge that I have read this works and in my opinion this work is appropriate in terms of scope and quality for the submission and award of the degree of Bachelor of Technopreneurship with Honor.

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DECLARATION

I, Nurul Hidayah binti Mohd Faisal, hereby declare that the project work entitled The Impact of Government Financial Aids on the sustainability of Entrepreneurial Venture among Bumiputera (Indigenous) submitted towards partial fulfillment of requirements for the award of BACHELORS OF TECHNOPRENEURSHIP is my original work and the dissertation has not formed the basis for award of any degree, associate ship, fellowship or any similar title to the best of my knowledge.

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DEDICATION

This research is lovingly dedicated to our respective parents, Mohd Faisal and Junainah Ramza, including the siblings of mine, and the special person, Alvin Chin, who have been my constant source of inspirations. They have given me the drive and discipline to tackle a task with enthusiasm and determination. Without their loves and supports, this project would not have been possible.



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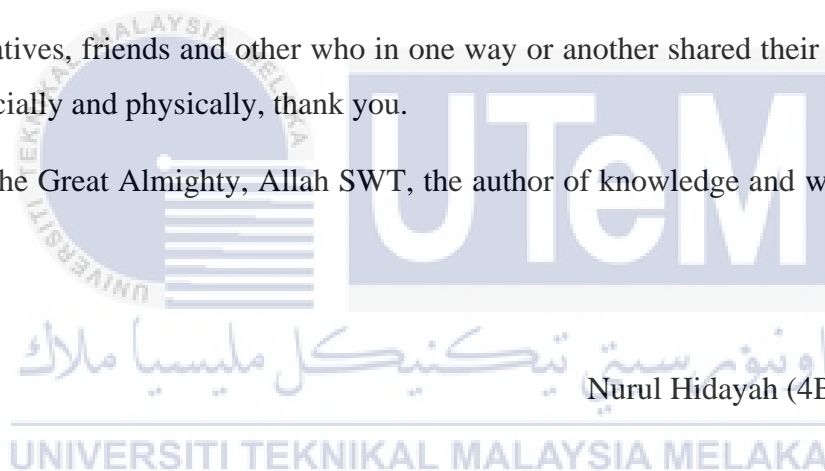
The completion of this undertaking could not have been possible without the participation and assistance of so many people whose names may not all be enumerated. Their contributions are sincerely appreciated and gratefully acknowledged. However, I would like to express my deep appreciation and indebtedness particularly to the following:

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ABSTRACT

Entrepreneurs provide solutions to the gaps in the market economy by using organisational skills such as planning, coordinating and controlling. The contribution of entrepreneurship to the economy needs small businesses to contribute to employment, innovations, competition and social and political stability. The role of small businesses as vehicle for entrepreneurship has increased over recent years and econometric evidence prove that entrepreneurship is a major importance in to economic growth of the country. However, when the Covid-19 outbreak happens, entrepreneurs facing multiples difficulties. This research is made to to identify the types of financial aids available for bumiputera entrepreneurs and to analyze the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera. In conclusion, with the help of government financial aids, the role of entrepreneurship can be maintained and the sustainability of entrepreneurial venture is guaranteed.



ABSTRAK

Usahawan menyediakan penyelesaian kepada jurang dalam ekonomi pasaran dengan menggunakan kemahiran organisasi seperti merancang, menyelaraskan dan mengawal. Sumbangan keusahawanan kepada ekonomi memerlukan perniagaan kecil untuk menyumbang kepada pekerjaan, inovasi, persaingan dan kestabilan sosial dan politik. Peranan perniagaan kecil sebagai wadah untuk keusahawanan telah meningkat sejak beberapa tahun kebelakangan ini dan bukti ekonometrik membuktikan bahawa keusahawanan adalah kepentingan utama dalam pertumbuhan ekonomi negara. Namun, apabila wabak Covid-19 berlaku, usahawan menghadapi pelbagai kesukaran. Penyelidikan ini dibuat untuk mengenal pasti jenis bantuan kewangan yang disediakan untuk usahawan bumiputera dan menganalisis kesan bantuan kewangan kerajaan terhadap kelestarian usahawan di kalangan bumiputera. Kesimpulannya, dengan bantuan kewangan kerajaan, peranan keusahawanan dapat dikekalkan dan kelestarian usaha keusahawanan terjamin.



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INTRODUCTION

1.0 INTRODUCTION

1.1 Introduction

This chapter explains about background study, research problem, research question, research objective, scope, limitation and importance of the study. Researcher chooses to investigate the impact of the Government Financial Aids on the Sustainability of Entrepreneurial Venture among Bumiputera (indigenous).

1.2 Background and setting

Entrepreneurship is recognized as the main economic driving force, with entrepreneurs playing an essential role in entrepreneurial activities through job opportunities for community members. In line with this significant economic contribution, the government consistently supports business ventures by providing financial and non-financial assistance. Moreover, the government encourages people to actively participate in entrepreneurial activities. Therefore, several assistance programmes were developed to promote the establishment of new business entities, with more emphasis on promotional efforts, given the unfavorable current economic condition due to the Covid-19 pandemic. The world is now faced with employment crisis and millions of people around the globe are experiencing job loss. In the wake of this crisis, the government encouraged the setting up to the new businesses to reduce employment rates, consequently positively affecting the country's gross domestic product. As such, the increase in new businesses reflects the growth of the Malaysian economy and indicates the relevance of studying and understanding the factors influencing propensity to venture into business (PVB). Additionally, policy makers may gain more input in designing more effective policies and programmes for new start-up businesses.

In Malaysia, small and medium enterprise (SMEs) represent 99.2% of the total establishments in three key economic sectors, namely manufacturing, services, and agriculture. In total, 99.2% of SMEs operate in the services sector. SMEs contributed 38.3% to overall gross domestic product, 17.3% to total exports and 66.2% to total employment in 2018. The importance of SMEs to economic stability and social well-being

was manifested by the government through a large allocation to carry out SME development programs. In 2019, a total of RM 13.7 billion has been allocated for an inclusive development agenda to further strengthen the growth of SMEs. The government believes the growth of new firms will further boost entrepreneurial activities and indirectly increase SMEs' contribution to the country's GDP. Thus, the National Entrepreneurship Policy 2030 (NEP 2030) was launched in 2019 to provide guidelines for entrepreneurial activities and be a catalyst for the formation of entrepreneurial culture among the Malaysian society. Among the objectives is to promote entrepreneurship as a career of choice and form a Malaysian community with an entrepreneurial culture. To realise this objective, the community is encouraged to venture into entrepreneurship activities by venture into business. To draw the public's interest, the government actively promotes entrepreneurship as a career of choice. In addition, the entrepreneurial culture is embedded in the national education curriculum. The business registration process has been improved to facilitate the registration of new businesses. Targeted assistance and intervention programs to enhance entrepreneurial capabilities and skills are also designed to stimulate new business growth. To further stimulate the growth of new businesses, this study aimed to identify the factors that influence PVB, which include government support factors and psychological factors. Therefore, this study provides insights into the relationship between the psychological factors (risk-taking (RT) propensity and self-confidence (SC)) and PVB in relation to the provision of external support (government financial support services (GFSS)) and its role as a moderator between the psychological factors and PVB, which has never been examined before. It contributes to the greater understanding of the combination of psychological factors and external support (GFSS) as a strategy to stimulate new business venture. Furthermore, this study intends to measure the moderating effect of GFSS and their relationship with psychological factors, and it also examines how GFSS influence the psychological factors by looking at PVB. This study also measures the relationship between the psychological factors and the moderating effect of GFSS and PVB, which has also never been examined before. The result and findings of the study contribute to the resource-based-view theory and business support literature pertaining to Malaysia in particular and other developing countries in general. Empirical support for the role of GFSS is still limited in the context of government intervention in entrepreneurship development. Little is known about the entrepreneurs' characteristics and motives that encouraged PVB. Although previous research examined the importance of various demographic variables in new business ventures the analysis of previous works found no studies on the influence of GFSS

in PVB. Furthermore, studies on the moderating effect of GFSS in psychological traits and PVB remain scarce. Therefore, both the direct and indirect relationships of the variables must be analysed for a more comprehensive picture of the propensity to become involved in entrepreneurial activities. As such, this study aimed to empirically identify the influence of several factors, such as GFSS, RT propensities, and SC on PVB in Malaysia. The results of these findings are expected to help the government in formulating a more robust entrepreneurship policy as well as to formulate more effective development programs towards creating an entrepreneurial culture.

1.3 Problem statement

The purpose of this project is to identify the types of financial aids available for bumiputera entrepreneurs and to analyze the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera. Especially during Covid-19 pandemic, bumiputera entrepreneurs having hard time to continue their business. Since Malaysia announced a total lockdown in March 2019, bumiputera entrepreneurs struggles to survive because they have to stop doing business in the meantime for the sakes of society. Most of entrepreneurs including bumiputera entrepreneur, are affected from this lockdown. The examination of background information was important to this project because it helps to determine how the government manages to support the bumiputera entrepreneurs by giving them financial aids such as 'Bajet 2022' and 'Bantuan Peniagaan 2022'. Another part of this project is to identify the types of financial aids that available for bumiputera entrepreneurs given by the government. The financial aids such as TEKUN Nasional, PROSPER PUNB, SUPERB TERAJU, Dana TERAS TERAJU and Pinjaman Perniagaan MARA.

Government have release the Financial Support initiatives for those SMEs that having struggles to continue their business due to Covid-19 and government providing initiative to help businesses recover from the impact of the global pandemic. Some of government organizations that offer business loans of up to RM5 million for entrepreneurs or business owner. One of it is TEKUN Nasional, formerly known as Yayasan TEKUN Naisonal, is an agency under Ministry of Entrepreneur Development and Cooperative that provides easy and quick financial loans for bumiputera entrepreneurs looking to set up and improve their business. Under TEKUN itself, there are several business financing scheme provided, like TEKUN Niaga Financing Scheme, TEMAN TEKUN Financing Scheme and TemanNita

Programme Financing Scheme, Kontrak-I Financing Scheme and AR-RAHNU TEKUN. Loans are from RM 10, 000 to RM 100, 000 are available with a repayment period of 5-10 years.

Other financial aids initiative is PROSPER PUNB. PROSPER is a syari'ah based financial product of the National Entrepreneurs Corporation Berhad (PUNB). Up to RM100, 000 of financing is offered with a repayment period of 7 years. PUNB also offers corporate development and entrepreneur development training programmes.

SUPERB TERAJU is also one of the government financial aids initiatives. The Bumiputera Leadership Agenda Unit (TERAJU) is a strategic unit in the Prime Minister's Department of Malaysia that leads, spurs and coordinates Bumiputera participation in the nation's economy in line with the National Transformation Plan. The Bumiputera Entrepreneurs Startup Scheme (SUPERB) provides a grant of up to RM500, 000 to support innovative and creative business ideas. It disburse RM100 million worth of funds to finance startup companies.

Other government financial aids initiative is TERAS TERAJU Funds. This financial fund aims to accommodate business expansion under the High Performance Bumiputera Company Programme (TERAS). Under the TERAS Fund, are financing involves working capital and purchase of assets. The fund is set up through the collaboration of TERAJU and financial institutions and it's fully managed by SME Bank, RHB Islamic, MIDF and Maybank Islamic. As of December 2017, a total of 908 companies have joined the Teras programme while RM1.42 billion of financing has been approved. The Teras Fund is only the companies which is under the High Performance Bumiputera Company (TERAS) programme.

Next financial aids initiative is MARA. Majlis Amanah Rakyat (MARA), offers business financing schemes of up to RM5 million. MARA offers several schemes based on the of business, for example, Express Contract Financing Scheme (SPIKE), Business Improvement Loan Scheme (SPiM), Business Financing Facility for Persons with Disabilities (PWD), Business Financing Scheme Post IPMa (SEMAi), MARA Entrepreneur Guarantee Scheme (SJUM), MARA Entrepreneur Guarantee Scheme (MEGS) and Global Entrepreneurs Financing Scheme MARA – EXIM (GEMS). Every

scheme mentioned have its own inquiries suitable for every entrepreneurs that needed helps.

Last but not least, SME Business Accelerator Programme (BAP) is one of the government financial aids initiative. SME Corp. Malaysia provides the SME Business Accelerator Programme (BAP), an integrated aid scheme to increase the capabilities of SMEs, including micro businesses, business advisory services as well as financial aid in the form of joint grants and easy loan schemes to enable SMEs to celebrate new expansion opportunities. SME Corp. Malaysia, along with SME Bank and Bank Rakyat, handles disbursement of BAP's easy loans. Joint grants, on the other hand, are handled by SME Corp. Malaysia. These financial aids are decided by the government to help the bumiputera entrepreneurs, either to help them to start their business or continue to manage the business.

Government and business are inextricably linked, with the actions of one often imposing consequences on the other. It is in the government's best interest to keep the economy healthy by, among other things, ensuring an encouraging environment for small and large businesses. This being the case, the government has a number of tools at its disposal to encourage business activity throughout the economy or in specific industries.

First is lower interest rates. The Federal Reserve can alter the Federal Funds Target Rate, the figure that directly influences the prime interest rate to stimulate lending to businesses and consumers. When the prime rate dips, borrowing becomes more profitable. This encourages businesses to expand, and allows consumers to experience temporary increases in discretionary income.

Second is giving tax incentives. Aside from the age-old argument that lower corporate income taxes encourage business activity, the government has other techniques in its tax toolkit that can stimulate specific industries. Tax incentives to certain types of businesses, or incentives for consumers who patronize certain industries, can give fledgling markets a powerful boost. A prime example of this is the business and residential solar power industry. Tax incentives encourage entrepreneurs to start new solar power businesses, and incentives to purchasers encourage small businesses and families to purchase solar equipment.

Third is friendly trade policies. Foreign trade policies, such as tariffs and import quotas, can be lowered or eliminated to encourage foreign trade. Relaxed trade restrictions and free-trade zones can allow local businesses to realize significant cost savings, allowing them to increase their bottom lines. The ability to outsource labour and manufacturing to lower-cost markets in addition to sourcing cheaper materials helps to increase profit margins, encouraging business expansion.

Next, government providing contract work to private companies. Government entities directly encourage business activity when they contract with private companies to perform government responsibilities. Counties, for example, can contract with third-party road pavers, snow plowers and towing services rather than creating internal departments for these activities. At the federal level, contractors are used for war-zone logistics and intelligence processing, among other things.

Last but not least is grants, loans and disbursements. The government has access to an entire population's worth of individual and business tax money, and has the ability to distribute that money to affect change throughout the economy. Loans and grant programs offered directly to entrepreneurs are one way to use tax revenue to stimulate business activity. Another way, according to America.gov, is to fund agencies and programs such as the Small Business Administration, which provide assistance to start up entrepreneurs. Unemployment and other federal assistance benefits ensure that a large number of people have enough money to pay their bills, leaving them with extra discretionary income that generally falls into the hands of businesses.

1.4 Objective and research question

a) Research question

The purpose of this research is to recognize the impact of the government financial aids on the sustainability of the entrepreneurial venture. Therefore, the research questions answered in the study are:

- i. What are the types of financial aids available for bumiputera entrepreneurs?
- ii. How government financial aids may help bumiputera entrepreneurs to sustain their entrepreneurial venture?
- iii. What are the roles of sustainable entrepreneurs?

b) Research objective

The purpose of this research is to understand the impact of the government financial aids on the sustainability of the entrepreneurial venture. The objective of this research is:

- i. To discuss the types of financial aids available for bumiputera entrepreneurs.
- ii. To explore the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera.
- iii. To identify the roles of sustainable entrepreneurs in the economic development of the country.

1.5 Scope of study

This study is to identify the types of financial aids available for bumiputera entrepreneurs. The respondents for this research are those that have started their business but struggling to survive especially during Covid-19. Most of the bumiputera entrepreneurs faces multiple problems especially in terms of financial. Thus, the government provide financial aids to help the bumiputera entrepreneurs. This research will be conduct in Ayer Keroh, Melaka.

1.6 Limitation

This study is limited to bumiputera (indigenous) entrepreneurs. The result of this study is limited to bumiputera (indigenous) entrepreneurs and not others. This is because the researcher is having issues with the lack of previous studies on the topic which has allowed for further analysis. The researcher also having limitation in the technology and instrument used to collect the data. Another limitation that the researcher are facing is, limited in financial resources and funding constraint. However, the researcher managed to continue the research.

1.7 Definition of terms

Entrepreneurs who start a business to serve both self-interest and collective interests by addressing unmet social and environmental needs are usually referred to as sustainable entrepreneurs. Entrepreneurship, according to Onuoha (2007), “is the practice of starting new organizations or revitalizing mature organizations, particularly new businesses generally in response to identified opportunities.” Schumpeter (1965) defined

“entrepreneurs as individuals who exploit market opportunity through technical and/or organizational innovation”. For Frank H. Knight (1921) and Peter Drucker (1970) “entrepreneurship is about taking risk”. Bolton and Thompson (2000) have defined an entrepreneur as “a person who habitually creates and innovates to build something of recognized value around perceived opportunities”. Hisrich (1990) defined that an entrepreneur is characterized as “someone who demonstrates initiative and creative thinking, is able to organize social and economic mechanisms to turn resources and situations to practical account, and accepts risk and failure”. Thomas and Mueller (2000) argue that the study of entrepreneurship should be expanded to international markets to investigate the conditions and characteristics that encourage entrepreneurial activity in various countries and regions. It is reasonable to expect that entrepreneurs reflect the dominant values of his or her national culture and national culture has definite effect on entrepreneurship (Thomas & Mueller, 2000).

To make an impact, social entrepreneurship is a great place to start. The main definition of entrepreneurship is starting a business venture that offers a product or service, to satisfy a need or desire in the market. This is done in exchange money, with the goal of making a profit and scaling the business. The objective of making a profit is central to the entrepreneurial endeavour.

From this, social entrepreneurship is giving a meaning of starting a business with the main objective being to help solve a social issue. Social entrepreneurs start businesses because they have a desire to find solutions to social problems and affect positive change, or social impact through their business ventures. *“People around the world are becoming more conscious of the need for sustainability in business and ethical solutions to the way we impact one another and the environment.”* – Kaylin S.

Social entrepreneurship is a solution that is rising in popularity as the movement towards sustainability becomes more mainstream. Business have a lot of power in how that affect people. Moving towards sustainable business solutions and business development is important in co-creating a healthy future for everyone, as opposed to one that is deteriorated in the hands of large irresponsible corporations.

Social entrepreneurs are here to use the power of business for enabling well-being. From small businesses to large enterprises, this is vast topic that covers all sectors from technology to food, fashion, healthcare, education, energy efficiency and more.

Social entrepreneurship is the venture of starting a business in order to solve a social problem and create positive change. *“Social entrepreneurship combines traditional business with social impact. These businesses exist to ‘do well,’ and see measurable results in this endeavour.”*

However, the government should focus on attracting the indigenous (bumiputera) communities to participate in SME sector. According to a study by Khairunnisa Mardzuki, Zaimah Darawi, Mohd Radzuan Rahid (2012), the indigenous rural community is often considered marginalized and lags behind in all aspects compared to the other groups. Hence, the Malaysians should take the initiative to make changes and drastic transformation of all aspects, especially, in terms of thinking and mentality to become entrepreneurs to enhance the strength and stability of the economy for a healthy competition with other nations and not to be left behind in the country’s journey towards being high income country by 2020.

Lindsay (2005) described research on “indigenous entrepreneurship” as being at a developing stage. “Indigenous” can be defined as the original owners of a country’s resources. This suggests another perspective of looking at what is offered by mainstream entrepreneurship theory and further study is needed to understand it. Most research into entrepreneurial attitude focuses on non-indigenous entrepreneurs even though there are more than 500 million indigenous people in the world (McCline, Bhat, and Baj, 2000). Indigenous entrepreneurship is increasing rapidly as indigenous people attempt to improve their socioeconomic status and personal lives. Culture is important to Indigenous people (Anderson 1999; Anderson et al., 2004; Foley 2003; Hindle and Lansdowne, 2005) and culture affects attitude (Baskerville, 2003) including their tendencies toward new venture creations. In relation to that, a lot of programmes have been organized by various governments and government bodies to help the indigenous entrepreneurs which include the launching of political reforms and economic development and entrepreneurship programs, training and educational activities (Morrison et al, 2006; Manyara and Jones, 2007). Besides that, the programmes have been supported by the establishment of state

institutions, training centres, as well as private consultancy firms that enhances the development of human resource management and entrepreneurial activities.

It begins with identifying a social problem in a community, or the world at large, and setting out to solve it by innovating product, providing employment or education, disrupting an industry, or taking a new approach to failing methodologies. Social entrepreneurship is built around well-being in all aspect, from the internal operations of the business to its impact on all stakeholders, and the ultimate result of positive social impact.

1.8 Significance of the Study

This research will reduce negative perception towards the government. Some of the society might claims that the government does not care about the bumiputera entrepreneurs especially during the pandemic where the whole Malaysia was having a lockdown in March 2020 till 18 months after. “The event, attended by 16,000 people, eventually triggered a wave of COVID-19 infections across the country and formed what was dubbed the tabligh cluster. The attendees who contracted the virus during the event brought it back home to their respective states, resulting in a spike in infections nationwide.” (CNA, 2021). From this article, we know that it’s not only affecting a group of people, but all of society not only in Malaysia, but also people in other countries. This particularly apparent in challenging environments such as losses many business activities, experience huge amount of dropping in business activity, facing higher risk of business activity losses and this include another major industries that faced large declines in the number of active business owners due to Covid-19 pandemic. The research develops suggestion as how government financial aids could help bumiputera entrepreneurs to extend and continue their business activity which also helps them adapt with the environment challenge they are facing. This also includes acknowledging the hardship of the bumiputera entrepreneurs, the risk of losing their business and also their responses to the pandemic and how they are accepting the help from the government. This research also includes the positive relation between roles of entrepreneurs and government financial aids that could help on sustaining the entrepreneurial venture among bumiputera in Malaysia. By focusing on these relationships, the research aims to make a theoretical contribution to the field of entrepreneurship, illustrating how roles of entrepreneurs is linked to government financial aids.

1.9 Summary

Throughout this chapter, researcher had explain on some elements in this research which are background of the study, problem statement, research questions and research objective, scope of study, limitation and significance of study.



LITERATURE REVIEW

2.0 LITERATURE REVIEW

2.1 Introduction

In this chapter, researcher will determine on how the use of previous research will generate the information and details thus can construct the theoretical framework. The theoretical framework in this study is based on the fundamental theory of entrepreneurship, and social entrepreneurs. This research is specifically done to understand the impact of government financial aids on the sustainability of entrepreneurial venture among bumiputera (indigenous) and what the types of the financial is provided by the government. This study also able to understand how the government managed to help the bumiputera entrepreneurs during the Covid-19 pandemic in Malaysia.

Researcher will explain the impact of the government financial aids on the sustainability of the entrepreneurial venture among bumiputera in Malaysia by referring to the previous research which are perceive usefulness, perceive ease of use, perceive enjoyment, trust and perceives risk.

2.2 Entrepreneurs; Successful Entrepreneur and Bumiputera Entrepreneurs

According to Madhuri (2018), entrepreneurs have entrepreneurial attitudes and skills, such as business know-how, innovativeness, creativity, flexibility, the willingness to take risks and are oriented to growth. Following to previous study by Suraiya Ishak et.al, (2012), successful entrepreneurs are those who are able to pass the most difficult situations in their business life cycle. These entrepreneurs find a transition point (turning point), which is the beginning of a success phase in their business. Model of Suraiya Isyak et.al, (2012), is a sub-model described by Grenier (1972) which operates in all growth phases. It refers to any phase in which Grenier stated. At the end of each level, there is a growth crisis the firm faces and requires completion before moving to the next phase of growth. The ability to solve problems in each stage enables businesses to reach turning point that leads to the survival and the ability to step into the next phase of growth. The ability to solve problems

in each stage enables businesses to reach turning point that leads to the survival and the ability to step into the next phase of growth. Reviews Suraiya Ishak et.al, (2012), concluded that the pursuit of the turning point is a challenging phase because at this point there is a range of problems (challenges) that must be dealt with efficiently and effectively and these all take some time. The study of the growth of small firms by Gill et al. (2010) has shown the importance of the ability of the owners (entrepreneurs) in driving the growth of small firms. Their study found that the lack of skills and skills in managing conflict in family-business as factors that hinder the growth of small firms in Canada. There are many factors that can affect the success of Bumiputera entrepreneurs in SME sector in Malaysia. According to Ibrahim Mamat (2009), the goal is a major determinant of the birth of the positive attitude of successful entrepreneurs. Norashidah Hashim et.al, (2009) also have expressed that many entrepreneurs have family backgrounds who are involved in the same business. Moreover, all successful entrepreneurs have the skills and knowledge of the business, acquired either formally or through work experience before becoming an entrepreneur. Therefore, the knowledge acquired through family inheritance allows each entrepreneur to have an attitude study hard in promoting themselves with the knowledge and skills needed in business. Social responsibility is a field of research which investigates the processes and solutions that guarantee a strategic balance between the economic growth and social development at both macro level and micro level (Zdravkovic & Radukic, 2012; Placier 2013; Rajnoha & Lesníková, 2016; Czubala, 2016). Moreover, findings by the Buerah Tunggak et.al, (2011) illustrate that knowledge and entrepreneurial management skills are major weaknesses of Bumiputera SME entrepreneurs. Poor financial management is performed. Bumiputera entrepreneurs are split between private ownership of business entities that are willing to spend and entities using cash and merchandise for personal and family purpose without keeping accounting records. The unique characteristic of Malaysian society is derived from element of pluralism comprises of various races, ethnic, culture, language and religions (Hwang, 2003). The three main races consist of Malay, Chinese and Indian. In addition, there are also other indigenous groups of people in Peninsular Malaysia, Sabah and Sarawak. The most basic population division of Malaysian society is between Bumiputera (son of the soil) and non-bumiputera people. The Malay group constitutes the principal Bumiputera group together with other indigenous people. “Bumiputera” refers to those whose cultural affinities indigenous to the region and to one another; whilst those whose cultural affinities lie outside are classified as the non-bumiputera (Hwang, 2003). The “Bumiputera” term which was introduced in 1971 attempt exclusively define the

indigenous group of Malaysian community with consideration of its' long history since the Malacca era (Shamsul, 2001). Since the discussion of “Bumiputera” identity and definition is particularly complex (Shamsul, 2001): 73-78), thus it should be left to competent scholars of the relevant area. Nevertheless, a practical scope of definition of Bumiputera comprises Malays as well as Sabah and Sarawak native groups, whereas the non-Bumiputera refers to the Chinese, Indians and other non-indigenous people. Sazelin Arif (2019) also found that one of the weaknesses among small business marketing of halal food in the center of Malacca is the lack of guidance and sharing of ideas because of a lack of cooperation networks among entrepreneurs. A study by Mohd Nor Hidayad Hambali (2011) asserts that all the government aid such as finance and credit, training and development, advisory and consultancy services, marketing and business opportunities as well as support infrastructure are there provided to help improve the success of Bumiputera entrepreneurs. The findings by Siti Nor Wardatulaina Mohd Yusof (2011) showed that support for entrepreneurship and government policies relating to the “angel investors” and the availability of risk capital, financial resources, government support for entrepreneurship all are correlated with entrepreneurial success in Malaysia.

2.3 Government Financial Aids

Since the MCO in 2020, the government has launched multiple initiatives to help individuals and businesses cope with their financial burdens. Government have announced under Budget 2021, PERMAI, PENJANA, and PEMERKASA economic stimulus packages. There are few of initiative that can help the bumiputera entrepreneurs to sustain their business.

First is Wage Subsidy Programme (WSP 3.0). This programme is to help business cope with payroll difficulties from MCO. Under the WSP 3.0, employers, regardless of sector, can receive a subsidy of RM600 per employee earning under RM4, 000 per month, for up to a maximum of 500 employees. For businesses part of the tourism or retail sector, the WSP will be for 6 months for new applicants or another 3 months for existing WSP recipients. A one-off financial assistance of up to RM600 will be given to homestay businesses registered with the Ministry of Tourism, Arts and Culture (MOTAC) as well, under PEMERKASA. This programme can be applied from PERKESO through online one their website and manually in their office. This programme is effective started from 1st January 2021. It is beneficiaries to all businesses including bumiputera entrepreneurship.

Next is Target Loan Repayment Assistance (TRA). This help to delay loan repayment for SMEs whose incomes were affected by the pandemic. SMEs with a loan amount of up to RM150, 000 can defer monthly instalments for 3 months or reduce monthly instalments by 50% for 6 months. The SMEs can applied this loan to the respective banks that they have loaned from. It is beneficiaries to all SMEs.

Covid-19 Screening Test Programme is also one of the government financial aids initiative. It is to increase screening amongst employees to curb the spread of Covid-19. The cost of screening for registered foreign workers will be borne fully by SOCSO to identify possible COVID-19 clusters at the workplace. Local employees will have to bear the costs themselves and can claim an RM1, 000 relief for their individual income tax relief. This programme can be applied from PERKESO. It is effective on 2nd February 2021.

Another government financial aid initiative is PERMAI Special Prihatin Grant (GKP). This initiative provides additional financial to SMEs and micro-entrepreneurs. An extension of the GKP 1.0 and 2.0 last year, where SMEs who've previously registered will receive a one-off payment. The amount of the one-off assistance under the grant are as follows, SMEs registered in states under the MCO receives RM1, 000 and SMEs registered in other states receives RM500. For those who've never received this grant before, they can apply for it starting from April 1, 2021. This grant is predicted to benefit over a million businesses in the nation. Financial assistance of RM1, 000 will also be given through the GKP for traders and hawkers in Sabah. It can be applied online in their site. It is since effective since March 2021. The beneficiaries for this are those SMEs who's previously registered for the GKP and new applicants.

Another one is SME Digitization Grant. This grant help to assist SMEs in adopting digitization services in day-to-day business operations. SME Digitization Grant is a grant of up to RM5, 000 will be provided for SMEs that qualify for subscription to digitization services. This is meant to enhance the business's competitiveness in the market and productivity. Each grant is limited to 1 application per SME. Companies can apply for up to 3 types of digitization services with 1 or more service provider registered with MDEC. For SMEs in the manufacturing and service sectors, there's also a Smart Automation Grant (SAG) to digitize parts of the business operations. This grant can be applied from SME

Bank. The availability of this grant is 5 years from February 17, 2020 or upon reaching 100, 000 applications, whichever comes first. Its beneficiaries is for all SMEs that looking to digitize their businesses.

Next is Boosting Online Businesses. This financial aids is to facilitate more SMEs in adopting e-commerce and e-payment whilst expanding their market outreach. Local businesses and individuals with or without business registration can receive e-commerce and e-payment onboarding training, seller subsidy and sales support. It can be applied online from its website which is MDEC Official Website. Its beneficiaries is for all SMEs and e-commerce sellers.

Another government financial aids initiative is MARA Business Payment Rescheduling. This aids it to continue the 'MARA PRIHATIN Peace of Mind' moratorium for business and students. Entrepreneurs who've taken a loan from MARA and floods are eligible for this moratorium. Borrowers will get a grace period of 3 months for their repayments starting from the month of the application's approval. In addition, a 30% discount on MARA business premise rentals will be available until April 2021. This aids can be applied from MARA whether through online on their own website or manually to their office.

Another one is Electricity Bill Support. This aids is to alleviate business cash flow burden for sectors who couldn't operate during MCO. A 10% discount is given to 6 affected sectors including hotel operators, theme parks, convention centers, shopping malls, domestic flight company offices and tour agencies. Those who've received the 15% discount from 2020's Economic Stimulus Package are automatically eligible for the above discount under PERMAI. Furthermore, up to a 9% bill reduction will be applied for all users. New applicants who are TNB customers can email TNB's Careline or visit the nearest Kedai Tenaga.

Next is Penjana Kerjaya 2.0, which aim to promote the creation of quality jobs and reduce unemployment among locals. Under the Penjana Kerjaya initiative, employers will be given an additional incentive of 60% (<RM6, 000). It's meant to encourage job opportunities for people with disabilities, those who are unemployed long-term, and workers who have been terminated. For sectors that have a high reliance on foreign worker, a special incentive of 60% of the monthly salary will be provided. 40% (<RM4, 000) of that will be channeled

directly to employers, and 20% (<RM2, 000) for their “Malaysianisation” programme. It essentially encourages employers to hire locals to replace foreign workers. These incentives will last for a period of 6 months. Employers who hire talents under Penjana Kerjaya can also claim a maximum of RM7, 000 for a staff’s training programme/apprenticeship. This only applies to those with employees undergoing a professional certificate programme. This support can be apply from PERKESO. Its beneficiaries is for all businesses.

Another one is Sustainable Development Goals (SDGs) Financing Scheme. This aids help to support the government’s efforts in implementing 17 SDGs under the United Nation 2030 development agenda. Funding will be provided to eligible businesses whose operations contribute positively to 1 of the 17 SDGs. They include developing affordable and clean energy, gender equality in the workplace, promoting sustainable industrialization, etc. Loan disbursement is within 7 working days from the date of acceptance.

Next is Working Capital Guarantee Scheme (SJMK). This scheme is assisting SMEs in all sectors in accessing funding from participating Financial Institutions (FIs). RM17.5 billion has been allocated to the SJMK, a government funding for SMEs in various industries. Dun must be used for working capital of CAPEX only. It cannot be used to refinance existing facilities granted by the sane or other participating FIs. There is financing limit of up to RM100, 000 to RM10 million for this scheme. Specifically for Bumiputera, there is also a dedicated SJMK-B. This can be applied in participating bank. The application duration for this scheme is from now until the full utilization of the WCGS fund of RM17.5 billion, or upon expiry of guarantee tenure on December 31, 2035, whichever is earlier, according to Maybank. It is beneficiaries to all SMEs.

Last but not least, which is Safe@Work Initiative. This is for employers to be responsible in providing a conducive environment and place to stay for their workers. Companies, especially those in the manufacturing will be granted RM500, 000 as additional tax deductions on the rental expenses of their premises and workers’ dormitories. This is effective from April 1, 2021.

2.4 Roles of Entrepreneurs

Entrepreneurs are good for the economy and employment. The government supports to startup and help them grow. The government’s policy for entrepreneurs aims to strengthen

the country's position among the others' countries in the competitive economies and also trying to increase spending on research and development of the gross domestic product. According to Z Mottiar et. al, (2018), entrepreneurs, who are involved in developing new ideas, new products and activities and envisioning a future for the country.

As Covid-19 spreads across the world and countries declare national lockdowns, economies suffer. The Covid-19 outbreak is an unprecedented crisis and its consequences will hit all sectors of the economy. While startups are adaptable, resilient economic actors they are also inherently smaller and have fewer resources. Lots of government in most of the countries across the world are responding to the economic turndown by empowering startups. Not only in Malaysia, some countries like UK, Portugal and France, their governments are seen to take targeted action to support startups in the economic downturn.

The reason why all the government are taking serious in supporting the entrepreneurs is because they are giving positive result to the economies and societies. The impact of the government financial aid on supporting the Bumiputera Entrepreneurs are:

Entrepreneur helps creating jobs

By supporting entrepreneurs in their business, they can hire on average 3x more employees than other economic sectors. They are the driving force of economies across the globe. Once Andrus Ansip, the former Commission Vice-President for the Digital Single Market ever said that "No one creates more opportunities for employment than startup and other young entrepreneurs' companies; they provide around 50% of all new jobs". According to Kritiko A (2014), Entrepreneurship is important to economic development. The benefits to society will be greater in economies where entrepreneurs can operate flexibly, develop their ideas, and reap the rewards. Entrepreneurs respond to high regulatory barriers by moving to more innovation-friendly countries or by turning from productive activities to non-wealth-creating activities. To attract productive entrepreneurs, governments need to cut red tape, streamline regulations, and prepare for the negative effects of layoffs in incumbent firms that fail because of the new competition.

Entrepreneurs are societies' innovation labs

Governments determined to see the positives in this crisis. They believe that like any other crisis, the Covid-19 pandemic is an opportunity for innovation. Entrepreneurs, either the

existing one or startups, are the key actors when looking for solutions to combat and resolve the Covid-19 outbreak as well as when looking at where growth opportunities are coming from after the economic downturn. According to Grilo R (2022), the evolution of the publication over time shows that the connection between social innovation and social entrepreneurship gained significant academic interest from 2017 onwards. According to him, it is possible to conclude that connection between both concepts, with the social as the interface for this relationship, is under researched, and with almost all literature reviews, meta-analysis and case studies focused on one of the concept or in the better scenarios, giving a general framework for one of them in order to understand the others.

Government immediate priority should be to empower innovation to disrupt this virus. Entrepreneurs are best at that. Entrepreneurs are the most flexible and adaptable economic actors and in crises like this one they bring solutions to the table. Supporting them means giving the innovation economy a better chance to find solution. Entrepreneurs disrupt, transform and better old ideas and create new ones. By doing so, they create new markets and opportunities which in turn create more jobs and improve people's lives. Beyond finding the solution to Covid-19 pandemic it's about how the economy regains traction.

Entrepreneurs are the agents of social mobility

Andres Solimano describes social mobility as a “critical and dynamic process for promoting equality of opportunity, reducing inequality, and advancing progress up the economic ladder from one generation to the next”. For societies this is an opportunity for those from underprivileged backgrounds to build a better future for themselves. Ultimately, the more entrepreneurial activity, the more chance of social mobility, which prevents our societies from ossifying. According to Quadrini V (1997), it is focusing on dynamic aspect of wealth distribution, that is, on the movement of household among wealth classes or socioeconomic mobility.

The Covid-19 crisis has the potential to wipe out almost an entire entrepreneurs generation. For that reason, we have been asking governments to support entrepreneurs both financially as well as through legislation. Broadly, governments can support entrepreneurs by creating legislative environments that are favourable to innovation and new ideas. In turn, entrepreneurs will provide solutions and continue to produce economic and societal growth.

Initiating and leading business activities

Initiating and growing a business to its maturity is a traditional role for entrepreneurs. As societies progress, people regularly develop new needs that an entrepreneur can satisfy with their business ideas. This business idea can provide either services or product that would benefit the community. According to Cooney M (2012), government across the world increasingly recognizing the positive impact that the creation of new business can have on employment levels, as well as the competitive advantages that small firms can bring to the marketplace.

Identifying a gap and planning how to address it helps entrepreneurs initiate new business ventures at any opportunity. They must understand every aspect of the business, including making critical decisions, setting a good example for employees and resolving conflicts.

Allocating employees' duties

From the onset of a business, an entrepreneur needs to allocate their employees' responsibilities effectively. Hiring qualified and competent staff requires a great deal of care especially for small business. An entrepreneur is also responsible for organizing a business structure and environment that helps each employee maximize their potential. The success of a business venture often relies on its employees' contributions. According to the USQ (2018), as the entrepreneurs, who is actively plan, monitor and adjust work location and working hours to ensure that the operational requirements of the organizational area are met whilst being mindful of employee work allocation and working hours.

Therefore, defining team's role and responsibilities is a vital entrepreneurial role to exercise for maximum business productivity. Allocation of duties also minimizes team conflicts, maximizes production and help boost employee morale.

Forecasting business changes

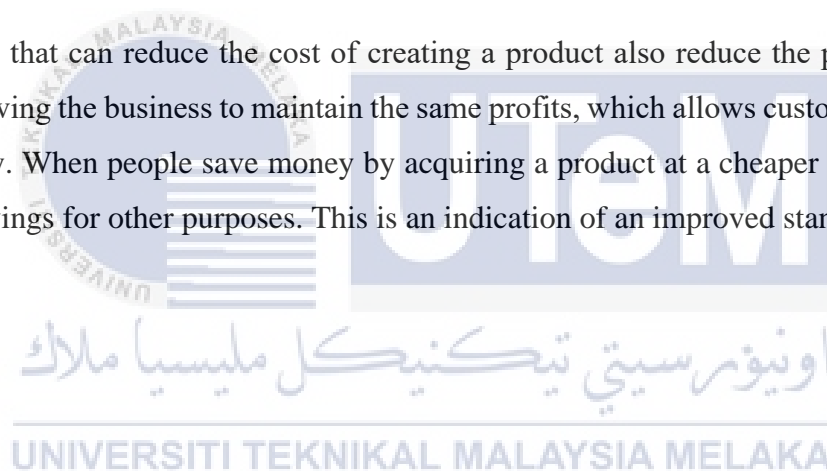
According to Beattie A. (2022), business forecasting involves making informed guesses about certain business metrics, regardless of whether they reflect specifics of a business, such as sales growth or predictions for the economy as a whole. Financial and operational decisions are made based on economic conditions and how the future looks, albeit uncertain.

Most business face some kind of uncertainty as they develop. An entrepreneur's role in this aspect is to anticipate any challenges and address them as quickly as possible. Forecasting is important because it helps the entrepreneur make decisions such as reducing or increasing stock for a product, procuring updated software or making credit acquisition decision.

Improving the standard of living

Economies are used to measure living standards. These living standards can improve through the developments or services that an entrepreneur bring through their business. According to Gamede, B. T. (2020), an entrepreneurs seek for opportunities, take risks, and become innovative more competitive advantages are experienced in the nation, consequently increasing the standard living of the people. This is because the more export increase that the import, the economy of the country increases.

Innovation that can reduce the cost of creating a product also reduce the product's price while allowing the business to maintain the same profits, which allows customers' to spend less money. When people save money by acquiring a product at a cheaper price, they can use the savings for other purposes. This is an indication of an improved standard of living.



2.5 Conceptual Framework

Due to mixed results produced from the past literatures discussed above, it is the basic premise of this research to discuss the types of financial aids available for bumiputera entrepreneurs and to evaluate the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera. The conceptual depicted in Figure 1 below will fill the gaps from the previous works done by earlier researchers in this area:

Figure 1: Theoretical Framework

The independent variables of this study is the government financial aids and the dependent variable of this study is the sustainability of entrepreneurial venture among the bumiputera.

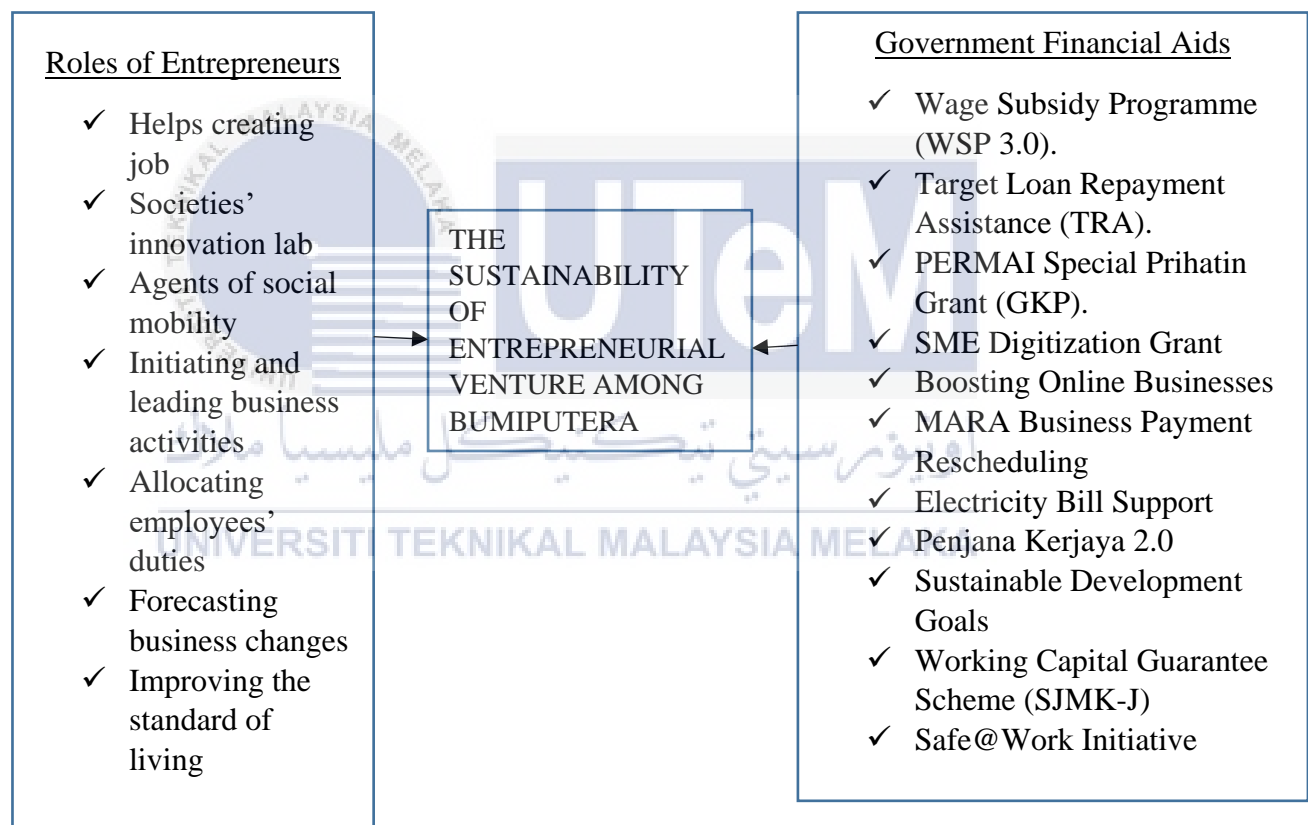


Figure 1: Conceptual Framework

Source: International Business and Management, Vol. 2, No. 1. 2011, pp. 86-99.

2.6 Research Proposition

According to Cooper and Schindler (1998: 43) the research literature disagrees about the meaning of the terms proposition and hypothesis. A research proposition is a statement

about the concepts that may be judged as true or false if it refers to observable phenomena. When a proposition is formulated for empirical testing, it is called a hypothesis. As a declarative statement, a hypothesis is of a tentative and conjectural nature (Cooper et al: 1998: 43).

The researcher decided to use research propositions rather than hypotheses for the following reasons:

- The empirical part of this study is of an exploratory nature.
- The research is based on previous models, therefore it can be approached from more pragmatic view, which will be more meaningful.

The following propositions were formulated in chapter 1 and will be motivated in the next section:

The covid-19 pandemic that happens recently have made a huge impact of the entrepreneurial venture industry which makes the entrepreneurs including bumiputera entrepreneurs to have a drastic changes due to the pressure. By accepting and applying for government financial aids within this environment, marketing strategy can be developed and more business can survive. For this following proposition was formulated:

Proposition 1: UNIVERSITI TEKNIKAL MALAYSIA MELAKA

“There are difference types of government financial aids have been prevail to help sustaining entrepreneurial venture among bumiputera.”

Much has been written about government financial aids and the impact of it to the entrepreneurs, yet the subject remains controversial. Most people would agree that the government and the entrepreneurs are positively related in term of economic growth.

The controversy that exist is whether government financial aids have impact on entrepreneurial venture among bumiputera and whether the government have various types of financial aids to support the entrepreneurs. Apart from the criticism against the government’s supports and its impact, it is a tool and aids that be useful to the entrepreneurial venture industry.

By using this characteristic, objectives and strategies, the researcher wants to determine whether”

- Entrepreneurs are part of small medium enterprise know the different types of government financial aids.
- Government financial aids set different type of qualification on entrepreneurs that wants to apply for the loan following their own characteristic.

The following research propositions were formulated as described above:

Proposition 2:

Bumiputera entrepreneurs are part of small medium enterprise which located in Melaka needs government financial aids in order to survive the Covid-19 pandemic.

Proposition 3:

Bumiputera entrepreneurs in Melaka apply and use government financial aids to sustain their business.

Proposition 4:

Different types of government financial aids help bumiputera entrepreneurs in every part of the problem exists.

In order to determine whether government financial aids gives impact on sustainability of entrepreneurial venture among bumiputera purposes as formulated in proposition 3 and 4 differ the following research proposition was formulated:

Proposition 5:

There is a significant difference between the types of government financial aids on sustaining entrepreneurial venture among bumiputera.

The literature review in this chapter clearly indicated that government financial aids is applied by entrepreneurs especially bumiputera entrepreneurs in order to survive and continue their business due to Covid-19 pandemic.

The following proposition was set in the context of the above-mentioned:

Proposition 6:

Entrepreneurs especially bumiputera entrepreneurs in Melaka are having difficulties when the Covid-19 outbreak happened and applying the government financial aids when the initiative are made.

Research proposition 6 will be important for cross-tabulation purposes to determine whether there are significant differences in the application of government financial aids on sustainability of entrepreneurial venture among bumiputera entrepreneurs.

The research design and procedures will be discussed in the next chapter.

2.7 Conclusion

In conclusion, all parties must work together to assist Bumiputera entrepreneurs in addressing their problems in the field of small and medium enterprises (SMEs) in order for their businesses to compete in the market. Critical success factors Bumiputera entrepreneurs of SMEs should be identified. The government and the private sectors should provide training opportunities and skills to improve Bumiputera entrepreneurs' knowledge and skills. Entrepreneurs should intensify efforts to develop the business, be more creative and gain a lot of confidence. They also need to get rid of shyness to ask the people who are skilled so that the Malays grow in business and develop with the help of, particularly, small and medium enterprises.

METHODOLOGY

3.0 METHODOLOGY

This chapter will explain the method adopted by this research. This chapter will mention every component involved in conducting this research from population, population frame and sampling techniques used for the interview. Finally, this chapter provides a detail explanation of the selected mode of analysis used and data collection method.

3.1 Research Design

Generally, research design means a structure to plan and execute a particular research. Research design is the crucial part of the research as it includes all the four important considerations: the strategy, the conceptual framework, the identification of whom and what to study on and the tools and procedures to be used for collecting and analysing data.

The research design basically is divided into several types for example qualitative research and quantitative research. In this study, the researcher used qualitative research method. Qualitative research method was developed in the social sciences to enable researchers to study social and cultural phenomena: observe feelings, thoughts, behaviours and the belief of the mass society. Examples of qualitative methods are action research, case study research and grounded theory.

The researcher chose exploratory research as study design. It is a methodology approach that investigates research questions that have not previously been studied in depth. The researcher is using exploratory research to collect data process with the general idea and specific questions that the researcher studied. Exploratory research questions are designed to help the researcher understand more about topic of interest. It also help to connect ideas to understand the groundwork of the analysis without adding preconceived notion or assumption. Exploratory research can help the researcher narrow down the topic and formulate a clear hypothesis.

Qualitative data sources include observation and participation observation (fieldwork), interviews and the interviewee's impressions and reactions. Researcher are setting up audio recording, face to face interviews, video recordings during the interview session to collect data

from a small group of entrepreneurs on a broad range of topics about the impact of government financial aids on the sustainability of entrepreneurial venture among bumiputera entrepreneurs.

For this research, method of interview was employed. The interview is about the how the Bumiputera entrepreneurs can strive back to the industry despite dealing with Covid-19 outbreak. Interviewing of selected Bumiputera entrepreneur is a very important method often used by qualitative researchers. The rationale for using the interview methods is to enable the researcher to find out what is on their mind, what they think and how they feel about something. This study critically aims at gathering bits of information received from interviewing certain numbers of bumiputera entrepreneurs about receiving the financial aids given by the government. In addition, the researcher also listing down the perfect types of government financial aids which suitable for bumiputera entrepreneurship.

To understand further, consistent with Eisenhardt's (1989) paradigm, the researcher approached the entrepreneurs with a well-defined focus of research. An extensive review of the nonprofit literature led to the identification of a broad research problem that was explicated into a series of specific research questions. Multiple case studies were used to examine the research problem. This methodology is appropriate for the examination of contemporary issues that are embedded in contexts where boundaries are uncertain, which use multiple sources of data (Yin, 1994) and which have socially constructed meanings (Easterby-Smith, Thorpe, & Lowe, 1991). Qualitative case studies are the most appropriate approach to address the specific research questions of this study.

3.2 Research Approach

In this study, the researcher is using qualitative research. The researcher believe that if using the qualitative research are useful as the method are designed in a manner that help reveal the behavior and perception of a target audience with reference to a particular topic. There are different types of qualitative research methods that are used in this study like in-depth interview.

The researcher is conducting in-depth interviews, also called as one-on-one interview as it is the common qualitative research methods. It is a personal interview that is carried out with one respondent at a time. This is purely a conversation method and invites opportunities to get details in depth from the respondent.

This method provide a great opportunity to gather precise data about what people believe and what their motivation are. With the questions prepared, the researcher collected lots of meaningful data by interviewing the selected bumiputera entrepreneurship.

These interviews are performed face-to-face that lasted between half an hour to two hours. When the interview is conducted, the researcher found that it is very easy to read the body language of the respondents that match the responses given by them.

3.3 Research Process

Qualitative research is used to understand how people experience the world. The researcher is using this method so that the researcher have many approaches that tend to be flexible and focus on retaining rich meaning when interpreting data.

Common approaches that the researcher use is include, grounded theory and narrative research. These approaches some similarities but emphasize different aims and perspectives. In using grounded theory, researcher collect rich data on topic of interest and develop theories inductively meanwhile when using narrative research, researcher examine how stories are told to understand how participants perceive and make sense of their experiences.

Researcher is using interview method to collect richer source of information from a small group entrepreneurs. From this, researcher can understand the respondents more in term of their attributes, behavior, preferences, feelings, attitudes, opinions and knowledge.

Researcher is using interview because the researcher found it the most effective for qualitative research. It helps to explain, better understand and can explore more of the respondents' opinion, behavior, experiences, phenomenon and etc. The researcher prepared the interview questions that are usually open-ended questions so that in-depth information will be collected.

3.4 Sampling

The population and sample that have been used for this hypothesis testing were the founder/owner of the small and medium enterprises (SMEs) that are having trouble to continue their business especially when the Covid-19 outbreak hit back in 2019. The chosen entrepreneurs were selected and found in Melaka, which specifically the indigenous or Bumiputera entrepreneurs. The clients must meet the following criteria:

- i. The owner have to be a Bumiputera, Malaysia (a founder of the Malay family SMEs as a unit of analysis in this study)
- ii. The entrepreneurs have received government financial aids

3.4.1 Sampling Technique and Unit of Analysis

A theoretical or purposeful sampling technique (Eisenhardt, 1989; Stake, Denzin, & Lincoln, 1994) designed to provide exemplars of polar types were used to conduct this study. Observational data included noting aspects of community behaviours or contextual issues (Eisenhardt and Graebner, 2007). Secondary data were collected from publicly available data and through discussions with the bumiputera entrepreneurs. A series of interviews were carried out until the data is saturated over a period of a year in 2022. Interview bias was controlled by the use of an interview guide, which ensured that while topics were in keeping with the research question, interviewees had flexibility to pursue other issues perceived to be of relevance (Patton, 2002). This triangulated methodological approach helped to reinforce the integrity of the data (Saunders et al., 2012; Stake, 1995)

In this research, the researcher are using non-probability sampling. Non-probability sampling is a method of selecting units from a population using a subjective method. Since non-probability sampling does not require a complete survey frame, it is a fast, easy and inexpensive way of obtaining data.

3.5 Analysis of Data

An inductive approach was adopted to examine the evidence, both within and across the case study data. The researcher are using narrative analysis to analyse data after the interview session with the group bumiputera entrepreneurs. It is involves making sense of the interview along with the respondents' individual stories. Researcher are using narrative analysis to highlight important aspects of the entrepreneurs' answers that will resonate with the future researcher.

The act of adding order, structure and significance to a mass of acquired data referred to as qualitative data analysis (Marshall, C. & Rossman, G., 1990). In reality, according to Al Yahmady et. al. (2013), qualitative data analysis is the study of the link between data categories and themes in order to gain better knowledge of the phenomena. As a result, rather than being

rigorous and procedure-based, the researcher must be vigilant, flexible and constructively interact with the data acquired (Corbin, J. M. & Strauss, A. L., 2008).

3.6 Expected finding

Entrepreneurship is the most essential driving force reflected in the current cultural, socio-economic, political, institutional and even technological setting of a given business environment, embedded in the business philosophy and business culture of enterprises operating in highly developed market economies. Bumiputera entrepreneurship is always been in industry and its growing fast in importance skills, quality and competency of the managers-entrepreneurs in developing countries and emerging markets such as Malaysia. Whereas, the idea of sustainable development is a very popular management paradigm worldwide. However, when the Covid-19 pandemic arises, not only in Malaysia, also other countries, entrepreneurs facing multiples problem to survive.

When the problem arises, government take initiatives to support the entrepreneurs by providing financial aids. Government prepared multiples of financial aids that suitable all types of entrepreneurs including bumiputera entrepreneurs.

This research shows that the government is able to help the bumiputera entrepreneurs by providing financial aids which could sustain the entrepreneurial venture. The result from this result is, with all the financial aids given by government, bumiputera entrepreneurs managed to go through the pandemic at the same getting ready for a transition into the market economy such as doing business online and involve more in digital world. Government financial aids have given many bumiputera entrepreneurs the opportunities to grow wide and become growth engines, changing agents of local community development as strategic drivers in facilitating the adjustment to multi-aspect, multidimensional changes and supporting local competitiveness. This is being said in the research that the relationship between the government financial aids received by bumiputera entrepreneurs is the reason why the entrepreneurial venture is sustainable. This research also explained why the sustainability of the entrepreneurial venture among the bumiputera entrepreneurs will be positively related to the government financial aids.

DATA ANALYSIS

4.0 DATA ANALYSIS

4.1. INTRODUCTION

This chapter highlights the findings derived from the research and presents a detailed analysis on the qualitative data obtained on the research which aims to discuss the types of financial aids available for bumiputera, explore the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera and to identify the roles of sustainable entrepreneurs in the economic development of the country.

4.1.1 PRESENTATION OF FINDINGS

The qualitative data that follows was attained through a mix of structured and semi-structured interview questions, based on the three research interview questions. For the purpose of data collection, three bumiputera entrepreneurs currently owns their business within west Malaysia were approached and the information collected will help to better understand their view and experience in working in their own business in Malaysia. The study comprised of bumiputera women, of which two are owning their own local business and a man who owns a self-service laundry. Among the participant, some of the participant has more than 5 years' experiences in doing their businesses. Moreover, one of the participant are also reported to be young adult who working in the industry. Furthermore, the sensitive Personally Identifiable Information (PII) about the participants were not disclosed due to privacy and confidentiality code of ethics.

The participants were first contacted through an acquaintance and mutual friends. As the participants were being informed, I took the chance the contacted them, myself, via WhatsApp. As the participants all consented to take part in the interview, the session were conducted by Google Meet. The interview sessions held through Google Meet calls with the three participants took approximately an hour each session. Furthermore, data was collected and analyzed using thematic analysis to be able to identify themes within the data. The data that was collected was manually transcribed into text form and these information was examined to see whether they align with the research objectives. The researcher identified recurring themes in the coding and categorization process as data was analyzed within each data set and across

data sets. Furthermore, during the analytical process, researcher was also able to identify new themes as data sets were compared with each other. As the analysis progressed, researcher noticed that the point of saturation was reached after interviewing seven participants, thus decided not to pursue further candidates for the research study.

Table 1: Demographic Profile of the Three Seven Participants

Participant Code	Age	Position	Education Level	Marital Status
Participant 1	23	Director	Degree	Single
Participant 2	30	Director	Degree	Married
Participant 3	55	CEO	Degree	Married

Source: Primary data

According to table 1, the age gap between three of the participant are 7 and 25 year respectively and have 2 to 7 years of experience in the business. The researcher found that with only three participants, the data gathered was completed with adequate answers.

4.2 OVERVIEW OF THE MAIN THEMES

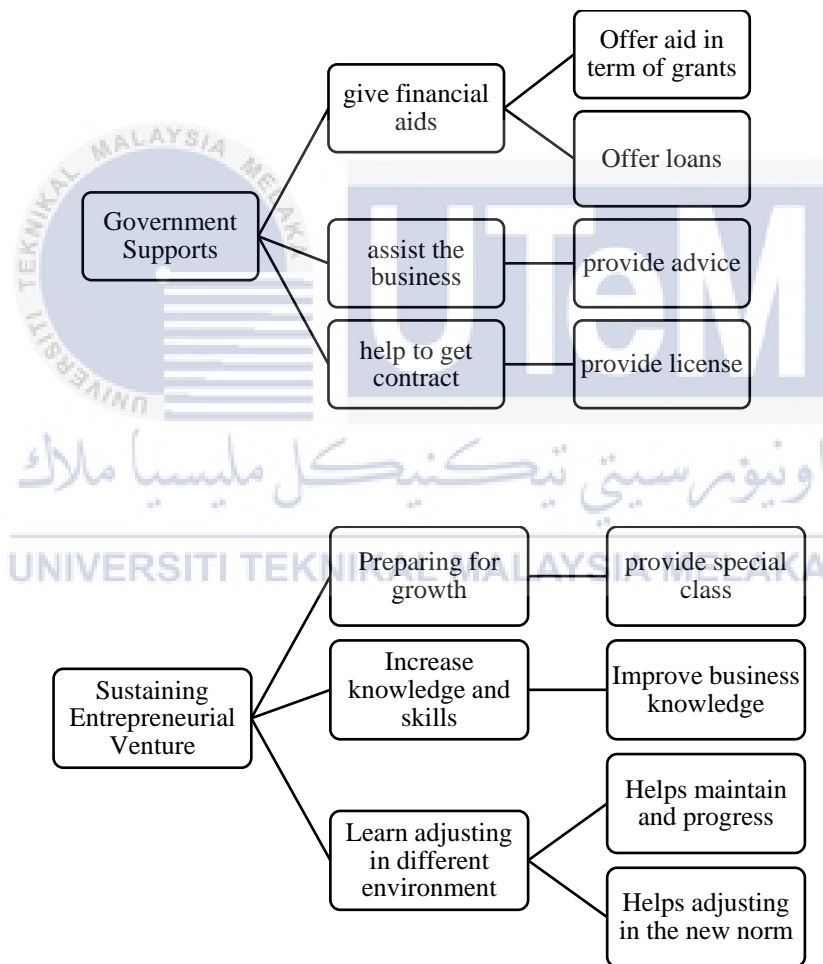
The data collection was gathered based on interviews that rely on participants' feedback. This is particularly appropriate when the researcher aims to examine the data in order to discover common themes and thoughts from more than one participant. Thematic analysis provides the opportunity for researchers to move beyond calculating unambiguous words or statements or expressing ideas. One important step in thematic analysis is that the 'themes' need to be evaluated to ensure they represent the whole of the text. All the data related to each of the question should organize and present in order. This allowed the researcher to explore any differences, similarities and interrelationships by entering the data into conceptual clusters for analysis. According to the table below, the analysis took the form of main themes, subthemes, codes and frequency mention codes.

Table 2: Final thematic table

Themes	Sub-themes	Codes	Frequency Mention Codes
Government supports	Give financial aids	<ul style="list-style-type: none"> Offer aid in term of grants 	3

		<ul style="list-style-type: none"> • Offer loans • <i>Start-up business</i> capital 	3 1
	Provide advices	<ul style="list-style-type: none"> • Assisting the business 	1
	Help to get contract	<ul style="list-style-type: none"> • Provide licence 	1
Sustaining entrepreneurial venture	Preparing for growth	<ul style="list-style-type: none"> • Provide special classes 	2
	Increase knowledge and skills	<ul style="list-style-type: none"> • Improve business knowledge 	3
	Learn adjusting in different environment	<ul style="list-style-type: none"> • Helps maintain and progress • Helps adjusting in the new norm 	3 2
Sustainable entrepreneurs	Increase/Generate profits	<ul style="list-style-type: none"> • Business opportunity • Job opportunity 	3 3
	Improve societal condition	<ul style="list-style-type: none"> • Improve the community's standard living • Doing good deeds such as alms and donations • Reduce unemployment • Carry-out social responsibility 	3 2 2

	Creating and sharing wealth	<ul style="list-style-type: none"> Identify or predict changes in business Dare to take risks Diversify goods and services in the market 	1 1 1
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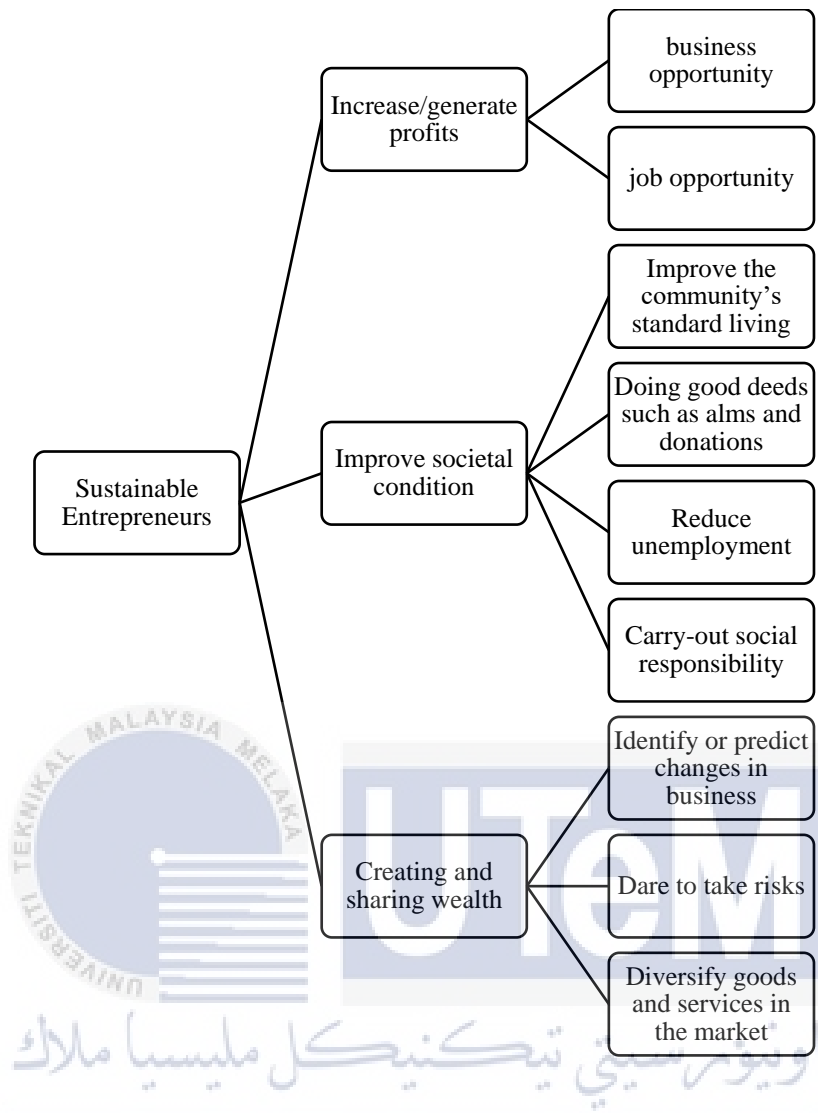


Figure 1: Final thematic table

4.3 QUALITATIVE DATA FINDINGS

4.3.1. Research Question 1

RQ1: What are the types of the financial aids available for bumiputera entrepreneurs?

The findings from the research indicate that types of the financial aid prepared by the government are significant factors on the sustainability of entrepreneurial venture among bumiputera in Malaysia.

Themes 1: Government Supports

- ✓ Majlis Amanah Rakyat (MARA)

In this study the finding indicates that MARA is a considerable initiative especially to bumiputera entrepreneurs in Malaysia. This theme was recognized in the data set of all the participants, as they voiced out statement regarding the accessibility of MARA on displaying their financial aids publicly.

The following participants acknowledged that MARA are providing business financing facilities to bumiputera entrepreneurs in the main sectors. They all shared similar thoughts by expressing that MARA has a continuous effort based on knowledge, technology and entrepreneurial values to develop holistic and balanced people.

Participant 1: *“banyak bantuan yang disediakan oleh kerajaan terutama untuk perniagaan kecil-kecilan iaitu SME menerusi MARA yang menawarkan program bantuan dalam bentuk geran seperti Perusahaan Bumiputera dan Peningkatan Kapasiti dan Keupayaan perusahaan kecil dan sederhana.*

Participant 2: *“okay, untuk saya sendiri, perniagaan saya sendiri, saya belum lagi menggunakan pinjaman-pinjaman tu tapi saya ada terniat la untuk memohon dan setahu saya, bila kita nak buat pinjaman ni ada banyak syarat-syaratnya seperti dokumen sokongan. Saya banyak tahu agensi-agensi yang menawarkan sokongan dalam bentuk pinjaman perniagaan terutama usahawan yang kecil-kecilan ataupun lagi baru. Agensi yang saya tahu adalah MARA iaitu Majlis Amanah Rakyat, dalam agensi ni, dia menawarkan RM100,000 dan ada juga yang menawarkan RM5,000 ke RM50,000 bagi peniaga kecil-kecilan.*

Participant 3: *“setakat yang saya tahu, MARA la ya orang kita, pinjaman MARA sebabnya dia antara pilihan utama usahawan terutamanya usahawan bumiputera, sebabnya pinjaman ni pinjaman agensi kerajaan tapi tidak mudah untuk mendapatkan kerana syarat-syarat yang banyak. Sebagai contoh, satu syarikat itu kena menjalankan perniagaan sepenuh masa maksudnya fokus kepada bisnes 100%.”*

✓ TEKUN, PUNB and others

The finding from the research indicates that MARA is not the only initiative that provides financial aids to bumiputera entrepreneurs. The following participants stated that other initiative also provides better supports in order to sustain the business in Malaysia.

Participant 1: *“Melalui SME Corporation, iaitu Bumiputera Enterprise Enhancement Programme (BEEP), memberi bantuan geran yang mana saya sendiri menerimanya. Saya menerimanya semasa awal-awal saya memulakan bisnes saya. Program ini memberi saya ‘start-up business’ macam modal untuk memulakan perniagaan dan lesen macam tu.”*

Participant 2: *“Memang banyak agensi-agensi yang menawarkan sokongan dalam bentuk pinjaman terutamanya kepada bumiputera entrepreneurs. Agensi seperti TEKUN Nasional, MARA (Majlis Amanah Rakyat), PUNB (Perbadanan Usahawan Nasional Berhad), Agro Bank, SME bank dan banyak lagi. Dalam agensi-agensi ni, dia menawarkan bantuan dalam bentuk kewangan seperti Agro Bank yang menawarkan RM5, 000 ke RM50, 000 kepada peniaga kecil-kecilan.”*

4.3.2. Research Question 2

RQ2: How government financial aids may help bumiputera entrepreneurs to sustain their entrepreneurial venture?

Themes 2: Sustaining Entrepreneurial Venture

This research question was asked to explore the government financial aids that are available may help the bumiputera entrepreneurs on maintaining and progressing to sustain their entrepreneurial venture. Most of the participants agreed that government financial aids come in handy when it comes to entrepreneurs in Malaysia as they know that in order to increase the country's economy, they should give a hand. All participant acknowledged that they faced difficulties in adjusting during the pandemic and took time to familiarize and adjust to a whole new norm, especially when it's the first disaster that hits after years. The three participants also shared that lack in skillset, and training could be a factor that could receive a help from government.

Participant 1: *“Bantuan kerajaan sangat membantu dan saya setuju, kerajaan membantu dalam bentuk bantuan kewangan ni dapat menolong usahawan terutamanya apabila usahawan mengalami masalah ataupun terdesak sebagai contoh pada masa PKP, banyak perniagaan merundum dan mengalami kerugian yang tinggi jadi bila kerajaan bagi sokongan kewangan ni kita dapat meningkatkan semula perniagaan.”*

Participant 2: *“Dalam setiap agensi kerajaan yang menawarkan pinjaman kewangan ni, dia ada menyediakan kelas-kelas khas bagi meningkatkan lagi ilmu pengurusan perniagaan kepada para usahawan. Contohnya, macam saya akan pinjam dekat TEKUN dan TEKUN buka kelas sebabnya apabila agensi keluarkan duit untuk kita dia akan pastikan kita bayar balik kat dia dengan membimbing usahawan dari mula sampai habis.”*

Participant 3: *“Pertamanya dia akan luluskan dan dapat pemberian wang tapi dalam kadar ansuran. Jadi ini sedikit sebanyak akan membantu untuk usahawan memulakan bisnes dan juga baru-baru, kerajaan memberi bantuan dari segi kewangan, kursus dalam menambahkan ilmu bisnes, termasuklah pemasaran dalam talian disebabkan oleh PKP yang banyak membawa kerugian kepada usahawan.”*

4.3.3. Research Question 3

RQ3: What are the roles of sustainable entrepreneurs in the economic development of the country?

Themes 3: Sustainable Entrepreneurs

This research question was asked to identify the roles of sustainable entrepreneurs in the economic development of the country. While discussing the types of government financial aids that helps the bumiputera entrepreneurs, participants stated the roles of sustainable entrepreneurs in the economic development of Malaysia.

Participant 1: *“Bagi pendapat saya, peranan usahawan dalam membantu ekonomi negara melalui peluang perniagaan. Dengan ini ia dapat membuka peluang pekerjaan dapat mengurangkan kadar pengangguran negara. Usahawan juga dapat meningkatkan taraf hidup masyarakat. Bila orang dah mula bekerja, mereka dapat membeli mengikut kehendak keinginan masing-masing. Yang terakhir, menjalankan tanggungjawab social kepada masyarakat dan mempelbagaikan barang-barang dan perkhidmatan dalam pasaran-lah.”*

Participant 2: *“Yang saya tahulah kan, bila kita jadi peniaga, peranan yang kita perlu ada untuk pembangunan ekonomi ni, kita kena berani ambik risiko sebab zaman sekarang ekonomi ni tak menentu. Kadang-kadang menurun, kadang-kadang menaik. Lepas itu, kita kena kenalpasti ataupun ramalkan perubahan perniagaan.”*

Participant 3: *“Bila kita jadi usahawan, kita perlukan pekerja, dari situ kita dapat buka banyak peluang pekerjaan, kita boleh kurangkan pengangguran. Dan kita tengok sekarang usahawan yang kaya raya ni kan diaorang ada membuat kebajikan seperti sedekah dan menderma yang boleh meningkatkan taraf hidup masyarakat.”*

Three participant reinforced this theme by stating:

“Entrepreneurs, regardless of bumiputera or not, are the one main factor of the country's development.”

4.4. SUMMARY

This chapter has presented the finding of the data that was collected during the data collection process. The three research questions were answered by the experienced entrepreneurs in Malaysia. The main themes discussed by the participant have been outlined and categorized as types, aids and factors.

Table 2: Types, Aids and Factors.

#1 Types:

MARA TEKUN PUNB Agro Bank SME Bank
#2 Aids
Provides financial aids Work-life balance Adequate skillset, training, coaching and mentorship
#3 Factors
Job opportunities Carry out social responsibility Identify business forecast Reduce unemployment Improve the standard living of the community

All the participants shared views depending on their experiences as the entrepreneurs in Malaysia. Throughout the years, they keep on working hard to strive in their businesses. Additionally, participants discussed that government has to provides financial aids, and support them in order to sustain the entrepreneurial venture for the country's sake. Lastly, participants knows that as the entrepreneurs, they are the key and the main factor of the country's economy as they are the one who can provide job opportunities and reduce employment. Entrepreneurs are also the one that helps improve the standard living of the community. These themes from the data will be further discussed in Chapter 5.

CONCLUSION AND RECOMMENDATION

5.0 CONCLUSION AND RECOMMENDATION

This chapter will provide discussion on the findings of chapter four. Furthermore, this chapter will also consider the impact of government financial aids that can sustain the entrepreneurial venture among bumiputera at once, support the entrepreneurs to maintain their businesses as their roles is to help the country's development. Lastly, the limitations that that were identified will also be reviewed, as that can be used to identify areas for further research.

5.1 RESEARCH DISCUSION

Three of objectives have been established by the researcher to have a better understanding the impact of government financial aids on the entrepreneurial venture among bumiputera in Malaysia.

Objective 1: To discuss the types of financial aids available for bumiputera entrepreneurs.

Based on the previous chapter in literature review, bumiputera entrepreneur is described as a group of local whose cultural affinities indigenous to the region that works as a person who sets up a business, taking on financial risks in the hope of profit. A study about bumiputera entrepreneurs nowadays will include motivation in the context of human development.

The data from this research is empirically supported by a conceptual framework as the study also identified the types of financial aids available for bumiputera entrepreneurs. The results shows the most dominant factor on the need of financial aids was when the country was having an outbreak like Covid-19. Bumiputera entrepreneurs were directly affected when it happened and they started to seek for help. As for the government, they supports bumiputera entrepreneurs as they believe entrepreneurs tend to have a strong self-belief for their country's future to determine by the choices they make.

Objective 2: To explore the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera.

Based on the previous research, the study aims to explore the support and impede factors of entrepreneurial activities amidst the Covid-19 pandemic. It was suggested

that the government and the non-government devise strategies for entrepreneurial revival post-Covid-19.

The impact of government financial aid is emphasized in this research. The government itself is the key to the sustainability of entrepreneurial venture among bumiputera and also others. Government can give supports, including financial aids, in order to sustain the entrepreneurial venture. Referring to previous research, government has depended greatly on SMEs to push GDP of the country. In this study shows that the government and entrepreneurs including bumiputera entrepreneurs are needed and important in sustaining the entrepreneurial venture and the country's economy.

Objective 3: To identify the roles of sustainable entrepreneurs in the economic development of the country.

Based on the previous research, the results shows that Bumiinnovation culture in Bumiputera SMEs is important and government support plays an important role to strengthen the relationship between innovation culture and innovation performance.

The research of this study claims that roles of sustainable entrepreneurs is important in the economic development of the country. As the entrepreneurs, it has been said that their roles are the key to economic development, not only in Malaysia, in other countries as well. This can be proven when the Covid-19 pandemic is happening, some entrepreneurs began to take alternative approached in business operations to ensure revenue sustainability.

5.2 SUMMARY OF THE FINDING

This study was conducted to identify the impact of government financial aids on the sustainability of entrepreneurial venture among bumiputera in Malaysia. The main research questions aimed to discover how government financial aids can be reasons why bumiputera entrepreneurs can sustain their business in order to help the country's economy. In this research also, the research take chances to prove that the roles of entrepreneurs, does not matter if they are bumiputera entrepreneurs or not, they are the important factor to the country's development. Through an inductive approach where in-depth interview was used to collect data and then themes were identified based on the information collected from three participants. Furthermore, based on types and aids identified, this chapter will also discuss the strategies or recommendation that can be improve the current gap in the sustainability of entrepreneurial venture among bumiputera in Malaysia.

5.3 CONTRIBUTION OF STUDY

Contributions of this study to the industries include the roles of sustainable entrepreneurs, the concept of entrepreneurs and the key ideas of government financial aids towards entrepreneurial venture among bumiputera entrepreneurs in Malaysia.

5.3.1 ACADEMIC CONTRIBUTION

The academic contribution of this study will redound to the impact of government financial aids considering that would be the main key to sustainable of entrepreneurial venture among bumiputera inn Malaysia. The more the support given by the government to help the entrepreneurs, the higher value of the sustainable entrepreneurial venture will be.

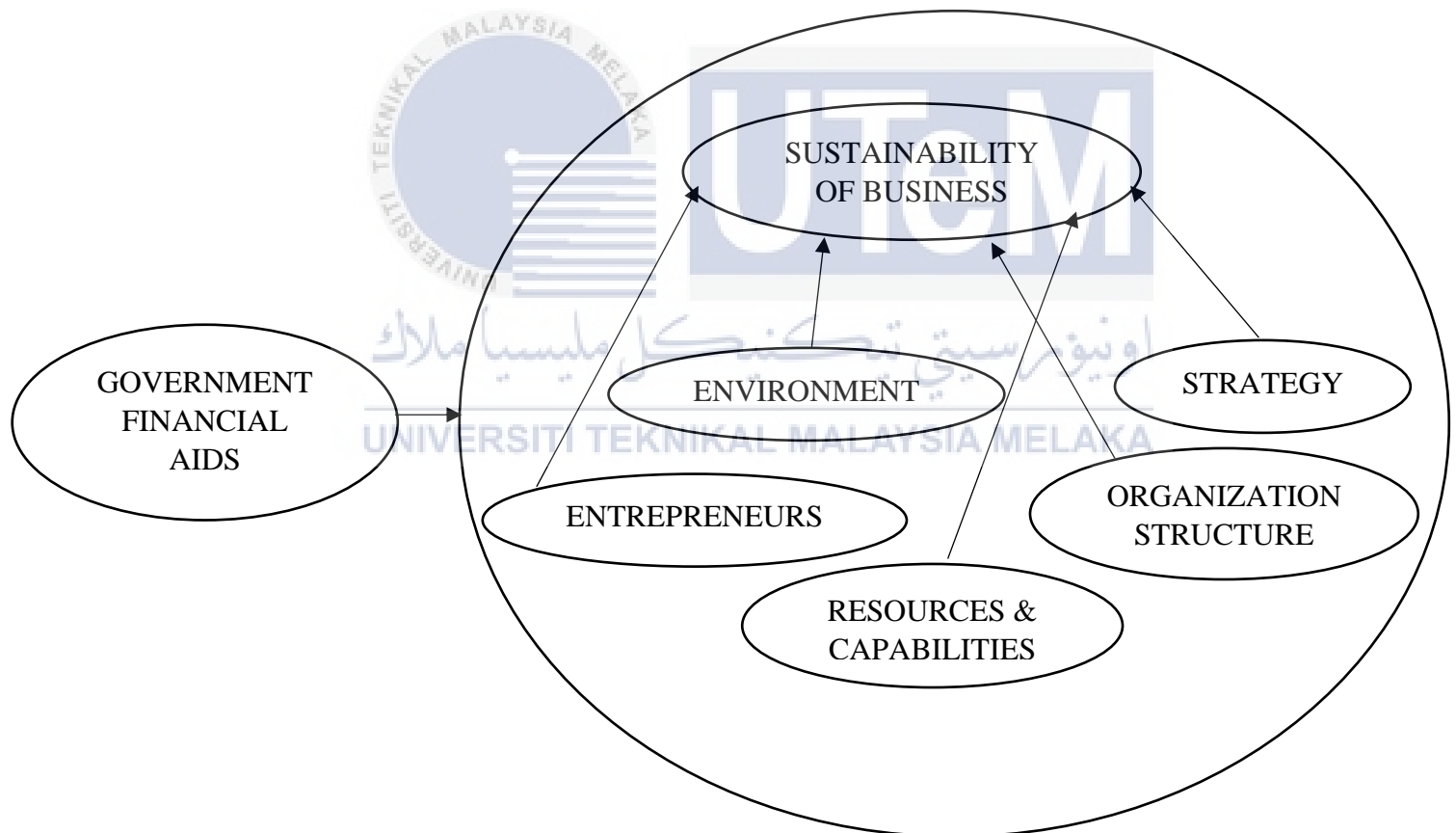


Figure: Emergence Framework

5.3.2 PRACTICAL/MANAGERIAL CONTRIBUTION

The implication of the study is another important aspect consider when conducting research. Without such importance to the related parties, there is no point in conducting the research. From this study, the research embarked on identifying the impact of government financial aids on the sustainability of entrepreneurial venture among bumiputera and the roles of sustainable entrepreneurs in the economic development of the country. From the in-depth interview with the participants, achieved its objective and succeeded in uncovering the themes. In sustaining entrepreneurial venture, the roles of entrepreneurs and the government financial aids are the factors that help in the development of the country. It seems that these factors are needed in the contribution of business sustainability.

5.4 LIMITATION OF STUDY

This study was conducted based on thematic analysis and in-depth interviews with three participants. As the finding were based on the perspective of bumiputera entrepreneurs who owns their business for years in Malaysia, further studies may attempt a comparison study to research the similarities and disparities on the challenges faced by bumiputera entrepreneurs working in the same industry in Malaysia. This way the present study has established a benchmark for future research.

A limitation of the study is the consideration of demographics. Research has found that there are demographic factor such a gender or culture that may give different perspectives. This research study was conducted on an online interview due to current situation limiting the researcher's movement to do a face-to-face interview.

The data collection involved semi-structured one-to-one interviews with participants. It is possible that another method, such as focus groups or observations, may have been more beneficial to gather data, and would arguably allow participants to freely talk in an environment that is comfortable and perhaps more natural to them. With facilitation from the researcher, participants often build on each other's responses, creating more candid answers. If this is to be considered in future research, the data analysis method will need to be considered.

5.5 STRATEGIES AND RECOMMENDATION

Throughout this study, the researcher focused more on the government financial aids that was available for bumiputera entrepreneurs because these financial aids could help bumiputera

entrepreneurs to strive more in their business which as well will help the country's development. This involvement in between government and entrepreneurs is the main key to country's economy. However, some of the financial aids could be improved more which suitable for every entrepreneur where they can apply without needing frivolous documents or requirements. Some suggestions presented by the researcher:-

1) Create incentives for funding and investment.

Government may expend the economy by investing public funds and encouraging social investors and mainstream finance provider to make investments. Fiscal incentives, lowering regulatory hurdles, using tax laws, de-risking private capital, and creating hybrid systems that combine public and private investment are example of methods. For example, the government of Singapore set up the Singapore center for social enterprise (raiSE) to offer grants to Singapore-based social enterprises to develop the sector and address human-centered social gaps in the country through the collaboration of public and private actors.

2) Expand education and research

Expanding and enhancing research and education on social innovation, social enterprise and the social economy in schools and universities can develop both the local knowledge and the talent pipeline. For example, Scotland launched the Social Enterprise in Education programme in 2007 to increase the understanding of the social economy and to promote awareness among youth and students. The programme focuses on development of and understanding for social enterprise business models and provides hands-on experience.

3) Make public and private procurement channels more inclusive.

The public sector can buy goods and services from enterprises that deliver social and environmental value. In this way, procurement becomes a vehicle to meet other objectives, such as reintegrating long-term unemployed into labor markets and social and work integration of people from excluded or vulnerable groups. Governments can also create incentives for the private sector to procure from the social economy. For example, EU members' states adopted the EU public procurement rules allowing for "environmental and social consideration", as well as innovation aspects to be taken into account when awarding public contracts.

4) Collect and make visible social impact data

To increase the visibility of the sector, governments are encouraged to collect statistics on the social economy which go beyond traditional indicators. Besides the contribution of the social economy to economic growth and job creation, governments should be systematically measure and present the social and environmental impact of the social economy. The Social Progress Index measures the extent to which social needs of citizens are being fulfilled through the three dimensions: basic human needs, foundations of wellbeing and opportunity, by aggregating 35 social indicators.

5.6 CONSLUSION

This study began with the issue of how to sustain entrepreneurial venture among bumiputera entrepreneurs, primarily confronted with losing business scale, especially in terms of sales among them due to uncertainties market environmental changing and global economic conditions, as well as due to the lack of appropriate knowledge, skills and training. Besides that, the lack of entrepreneurship amongst them was identified as a critical factor in ensuring the future productivity and development of the country. With the findings, the researcher hopes that the new knowledge gathered about entrepreneurship training programs will provide new information to the government with regards to the design of effective strategies and programs for improving young entrepreneurs so as to increase socio-economic development. If possible, the findings of this study may contribute to reducing or providing some answers to SMEs entrepreneurs' problems and may provide some solution to increase entrepreneurial training participation and interest in entrepreneurship as a form of career path.

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APPENDIX

Plagiarism: TURNITIN

The screenshot displays two browser windows. The left window, titled 'Feedback Studio - Google Chrome', shows the Turnitin interface for a user named 'Hidayah Faisal' with a 'FYP' assignment. The document being reviewed is titled 'THE IMPACT OF GOVERNMENT FINANCIAL AIDS ON THE SUSTAINABILITY OF ENTREPRENEURIAL VENTURE AMONG RUMPUNTERA (INDIGENOUS)' by 'NORLI ANNYVAH ENTOMOHO FASAL'. The document header includes the UTeM logo and name in English and Malay. The right window shows a 'View' page for a submission, displaying a table of 'DOCES' (documents) with columns for 'Info', 'Dates', 'Similarity', and 'Actions'. The table lists four documents with their respective start/end dates, similarity percentages, and submission status (e.g., 'Processing', '21%', 'Submitted').

Info	Dates	Similarity	Actions
Doc 1	Start: 31-Jan-2023 Due: 10-Mar-2023 Post: 05-Feb-2023	Processing	Resubmit View Download
Doc 2	Start: 31-Jan-2023 Due: 10-Mar-2023 Post: 05-Feb-2023	21%	Resubmit View Download
Doc 3	Start: 31-Jan-2023 Due: 10-Mar-2023 Post: 05-Feb-2023		Resubmit View Download
Doc 4	Start: 31-Jan-2023 Due: 10-Mar-2023 Post: 05-Feb-2023		Submitted View Download

اونيورسيتي تيكنيكل مليسيا ملاك
UNIVERSITI TEKNIKAL MALAYSIA MELAKA



Name of the researcher: Nurul Hidayah binti Mohd Faisal

Research title: The Impact of Government Financial Aids on the Sustainability of Entrepreneurial Venture among Bumiputera (Indigenous)

The purposed of this survey is to recognize and understand the impact of the government financial aids on the sustainability of the entrepreneurial venture.

SECTION A: DEMOGRAPHIC OF RESPONDENT

This section consist of personal information. Respondent are needed to provide the details below.

1. Name:

2. Gender:

Male ☐ Female ☐

3. Age:

4. Educational Background:

5. Position in the social enterprise organization:

6. How long have you been establishing your business?
7. What is your motivation to establish this business?
8. Can you please share your experience in managing the social enterprise?



SECTION B:

No.	RO	Questions	References
1	To discuss the types of financial aids available for bumiputera entrepreneurs.	Can you tell me what are the types of government financial support suitable for Bumiputera Entrepreneurs?	Ishak, S., Che Omar, A.R. and Ahmad, A. (2012)
2	To explore the impact of government financial aids on sustainability of entrepreneurial venture among bumiputera.	How do you think government support help you and other bumiputra entrepreneur to sustain and scale-up your business?	Nasar. A et al. (2022)
3	To identify the roles of sustainable entrepreneurs in the economic development of the country.	In your opinion what are the significant roles play by sustainable entrepreneurs in the economic development of the country?	Shepherd, D.A. and Patzelt, H. (2017)

Confidentiality Declaration:

All information collected during the interview will be treated strictly confidential and will use only for academic purposes.

Types of questions	Purpose of questions	Some examples
1. Introducing questions	To kick start the conversation and move to the main interview	"Can you tell me about [...]?" "Do you remember an occasion when [...]?" "What happened in the episode mentioned?"
2. Follow-up questions	To direct questioning to what has just been said	Nodding, "mm", Repeating significant words
3. Probing questions	To draw out more complete narratives	"Could you say something more about that?" "Can you give a more detailed description of what happened?" "Do you have further examples of this?" "What did you think then?" "What did you actually do when you felt a mounting anxiety?" "How did your body react?" "Have you ever received money for good grades?" "When you mention competition, do you then think of a sportsmanlike or a destructive competition?" "How do you believe other pupils regard the competition of grades?"
4. Specifying questions	To develop more precise descriptions from general statements	"I would now like to introduce another topic [...]"
5. Direct questions	To elicit direct responses	
6. Indirect questions	To pose projective questions	
7. Structuring questions	To refer to the use of key questions to finish off one part of the interview and open up another, or to indicate when a theme is exhausted by breaking off long irrelevant answers	
8. Silence	To allow pauses, so that the interviewees have ample time to associate and reflect, and break the silence themselves with significant information	
9. Interpreting questions	Similar to some forms of probing questions, to rephrase an interviewee's answer to clarify and interpret rather than to explore new information	"You then mean that [...]" "Is it correct that you feel that [...]" "Does the expression [...] cover what you have just expressed?"
10. Throw away questions	To serve a variety of purposes, i.e. to relax the subject when sensitive areas have been breached	"Oh, I forgot to ask you [...]"

Source: Adapted from Kvale (1996, pp. 133-5)

Table III.
Types of interview questions with examples

Indigenous ("Bumiputera") Malay Entrepreneurs in Malaysia:

Government Supports, Entrepreneurial Orientation and Firms Performances

Fakhrul Asywar Zainul¹
Wan Nurhasanah Wan Daud²

Abstract: The research examines entrepreneurial orientation (EO) in indigenous or Bumiputera entrepreneurs (Malay firms) by taking government supports as the antecedent. This construct is used to explore the influence of entrepreneurial orientation (EO) and its consequences towards firm performance.

Design/methodology/approach Multiple Linear Regression (MLR) analysis was conducted to test the hypothesis on survival time selected from the current available list given by MADA (the government agency for Indigenous or Bumiputera SMEs). The specific research question is: Does the relationship between government supports received by entrepreneur and firm performance is mediated by entrepreneurial inclination (EO)?

Findings: In Malay firms, the relationship between government support with firm performance was not mediated by entrepreneurial orientation (EO). However, the construct is significant as predictor towards firm performance.

Practical implications
This research provides a better understanding of the indigenous entrepreneurs for policy makers, NGOs, business support organizations and the indigenous entrepreneurs themselves, contributing to achieving an effective government business relationship.

Originality/value

The impact of government supports towards firm performance observed in Malay firms is unique to the paper. Our studies provided the empirical tool in understanding indigenous microprocessors in Malay firms in Malaysia towards developing a more sustainable microprocessor design.

Key words: Environmental Christianity (EC), Government Support, Indigenous

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BACKGROUND OF THE STUDY

Experimental Orientation (ETO) has recently been recognized as one of the most important factors in the design of a group and project management intervention. ETO is defined as a factor that influences the experiential orientation (Stevenson & Berlin, 1999). Hence, growth can be associated with interventions, pre-interventions and risk-taking behavior of the trainee, which refers to an experiential attitude (ETO) dimension. The orientation of the trainee towards experiential activities (ETO) of the first and second phases of the intervention is related to the experiential orientation of the trainee (ETO) and not equivalently (Lampert & Stigeborg, 2005; Costa & Silva, 1999; Lampert & Dias, 2008). However, a lot of questions remain unresolved (Morgado & Castanho, 2008). Given the competitive conditions faced by the training market, it is necessary to develop a training intervention that is effective and efficient (Lampert & Dias, 2009). Further studies to solidify measurements, exploring the statistical properties related with experiential attitude and analyzing the multidimensional nature of experiential orientation (ETO) will contribute to the greater understanding of experiential attitudes (ETO) and its

Family firms play a significant role in a country's economic growth through new business creation, innovation and expansion of existing firms. Some studies show that these types of businesses contribute up to 64% of the US gross domestic product (GDP) and occupy 62% of the workforce (Australian and Shuster, 2001). Likewise, half of the world's wealth and over half the world's GDP are contributed by family businesses (Morris & Young, 2003; Hack & Stafford, 1999). For instance, family business comprises 47 of all manufacturing companies in Germany in 2002 (Haymer & Weimer, 2003). Furthermore, a report by the Family Business Institute (2002) states that family businesses represent 90% of the companies in the UK, Sweden & France. Specifically, 39% of the manufacturing firms in these three countries are owned by the founding families. A majority of the firms are extremely big. These include large firms such as Wal-Mart, Samsung, Porsche, Fiat, BMW, Shell, Microsoft, Coca-Cola and Google.

Beyond identifying the influence of culture on environmental management (F. Linday, 2007), detailed research on "indigenous entrepreneurship" is emerging as a developing stage. "Indigenous" can be defined as the original residents of a country's territories. This suggests another perspective of looking at indigenous entrepreneurship from a cultural point of view. The concept of indigenous entrepreneurship has been used in research on rural entrepreneurs located between non-indigenous entrepreneurs' areas though there are more than 56 million indigenous people in the world (McClure, Blue, and the 2008). Indigenous entrepreneurs have been found in various countries such as India, China, Mexico, Brazil, Argentina, Chile, Peru, Colombia, Ecuador, Bolivia, Venezuela, Cuba, and Honduras (Ardrey, 2009; Arizumi et al., 2008; Felipe, 2007; Shinde and Landowade, 2009) and culture affects outside (Diederikse, 2005) including their business strategies. In addition, many governments and government bodies to help the indigenous entrepreneurs which include the United Nations Development Programme (UNDP), World Bank, Inter-American Development Bank (IDB), and Asian Development Bank (ADB) (Mortimore et al., 2008; Maygans and Myers, 2007). Besides the support from the organizations, they have been supported by the establishment of new institutions, training centers, as well as private companies.

Although the reach of transnational obligation (TDO) to family firms has been a growing concern in recent years, gaps in the issues of literature will remain. Therefore, this research aims to fill the research gap by studying the antecedents and consequences of transnational obligation (TDO) in Malay family firms in Malaysia. This research context, transnational obligation (TDO) in indigenous transnationally (Malay family firms) is being government supports as an antecedent. This antecedent is used to explain the antecedent that influences the transnational obligation (TDO) of the firm and its consequence towards firm performance.

PROBLEM STATEMENT

Lacking at the Malaysian context, the promotion of indigenous or Bumiputera (Malay) non trade and industry is often seen as a technocratic initiative engineered by the Malaysian government. The report he published under the New Economic Policy (NEP) and National Development Policy (NDP) was

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(17) whereas first performance, a contemporary perspective that emphasizes the importance of fit among a target, a source and other contextual factors is adopted (Lounsbury & Post, 1996). In fact since the work of Miller (1957), pre-bias antecedents have been found to focus on the impact of the target, the source and the relationship among them, on the level of information processing (Aho, Kujala & Kujala, 1998). Miller (1957) suggested that the factors that can lead to an overgeneralizing, overvalued, negative characterization of different types of stress. A genuine literature argued that bodily stress and stress differences between firms due to the same cognitive processes, individual family members, the family system and the business system (Christ & Thurn, 1996). Hence, incorporating the factors that influence or constrain entrepreneurial intentions (1975) and performance responses as important variables (McC. Lee & Post, 2003).

In this issue, Kallamets and Al-Johar in their concluding remarks highlight the importance of cross-national similarities (DOR studies) of family firms in order to understand why many family firms exist. Even now, and gone others are trying to correct it. This study suggests that the sociopsychological orientation (PO) of entrepreneurs is key to determining if an entrepreneur is in a family firm. Family firms being recognized as the most important of economic development, family firms and business must be understood (Ogden, 1996). The study shows that family firms are not just a collection of family members, but a collection of family members who are working all firms alike, even though different differences exist among them. In addition, during the study the family firm was observed as inherently flawed; its survival depends on the replacement of family members by "professional managers as early as possible" (Levinson, 1971). In the organization literature, it was treated as an aberration (Clark & West, 1994), family business became a field of study in the 1980s and 1990s. Today, the study of family business has become a major area of investigation across disciplines.

Beyond studying the substance of culture on entrepreneurial intentions (IEs), Doherty (2005) defines research on indigenous entrepreneurship as a developing topic. Indigenous entrepreneurship is the original assets of a country's resources and can succeed after struggling difficult with western entrepreneurship theory and further study is needed to understand it. Although there are more than 90 million indigenous people in the world, most research on entrepreneurial attitude focuses on non-indigenous entrepreneurs (e.g. McElreath, 2004; Robinson et al., 1995). Indigenous entrepreneurship, however, is increasing as indigenous people strive to achieve self-determination and improve their socioeconomic circumstances. Culture is important to indigenous people (Anderson, 1999; Doherty et al., 2003; Polje, 2002; Robinson and Anderson, 2005) and culture affects attitude (Stauder, 2001) which are antecedents of the various constructs in the entrepreneurship model. As a result, a big of progress has been made by the various researchers to better the indigenous entrepreneurs.

Government support for small and medium-sized enterprises (SMEs) is increasing in the twenty industrialized countries. Small SMEs are thought to play a crucial role in economic growth and development, especially in innovative markets (Parker, 1990). There is also a growing concern that SMEs are more flexible and responsive to the demands of customers. This is the prevailing view held in Australia, where one of the objectives of the current neo-liberal economic policy stance is to encourage entrepreneurial activity and promote SMEs. They are widely regarded as a critical factor to solve current economic problems (including unemployment and industrial stagnation). Recognising the strong impact of government policies on the growth of private enterprises, governments need to be more open and approachable to the policies-makers. Recent studies have addressed the political aspects of SMEs and suggested that firms that deal with the government are more successful in obtaining financial support (Graham, 1990). These studies have shown that firms are not only successful in receiving government aid but also in influencing their environment.

The relationship between entrepreneurial orientation (EO) and firm performance has become the main subject of interest to most businesses which are concerned with the positive implications that entrepreneurial practices have on firm growth and performance (Lumpkin & Ocas, 1998; Wiklund, 1998; *cf.* also, Jennings & Kourilsky, 1989). Entrepreneurial orientation (EO) is regarded as desirable for firms that want to prosper in competitive business environments. However, Lumpkin and Ocas (1998) suggest that the positive implications of the entrepreneurial orientation (EO) on firm performance are context specific and may vary independently of such aspect as a firm's organizational context.

LITERATURE REVIEW

Entrepreneurial orientation (EO) is often conceptualized as one of the important factors for firm growth and profitability. High growth has been related with a firm's entrepreneurial orientation (EO) (Gomaras et al., 2005). Thus, growth could be due to a result of entrepreneurial orientation and not only growth strategies of the firm. In this case, as shown in the literature, which refer to an entrepreneurial orientation (EO). The literature indicates that entrepreneurial orientation (EO) of the firm and its performance has been widely discussed, entrepreneur (Garcia in Harte, 1997; Lumpkin and Day, 1998) and empirically (Garcia in Harte, 1997; Lumpkin and Day, 1998; Wiklund and Berglund, 2005). However, more questions remain about the

While a firm's entrepreneurial processes might help the claims of new venture opportunities that enhance its performance, the adoption of a strong entrepreneurial orientation (EO) is considered necessary to maintain the growth created by new ventures (Carri & Sims, 1995; Ireland, Hitt, & Simon, 2003; Longnecker, Day, & Suddaby, 2004). Indeed, the adoption of a strong EO enables a firm to identify and exploit new

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A multiple linear regression (MLR) analysis was conducted to test H1 and H2 simultaneously. The results of the analysis are as shown in Table 3. A test on multicollinearity of variables through the tolerance of regression coefficient (variance) was normal (greater of standardized residuals, scores in multicollinearity of the regression and approximately) using SPSS and the method of analysis.

Table 3: MLR Results summary

Constructs	Independent variable		Firm Performance
	Model 1	Model 2	Model 3
	Dependent	Dependent	Dependent
1. Government supports	0.004	0.004	0.004
2. Entrepreneurial orientation	0.004	0.004	0.004
3. Firm performance	0.004	0.004	0.004
F	10.02	1.01	1.01
t	1.01	1.01	1.01
S	0.21	0.10	0.10
Size	0.29	0.09	0.07
Adj R ²	0.00	0.00	0.00

In order to test mediation effects of the hypothesized relationships, we tested three models. According to Baron and Kenny (Baron & Kenny, 1986), mediation effects can be tested if three conditions are met: (1) the independent variable significantly predicts the dependent variable; (2) the independent variable significantly predicts the mediator variable; and (3) when the mediator variable is entered as both the mediator and the dependent variable, the mediator significantly predicts the dependent variable, while the predictive ability of the independent variable is reduced. The variables between the mediator and the dependent variable is not sufficient evidence of mediation because both may be caused by the independent variable. According to Baron & Kenny (1986), only Condition 2 and Condition 3 are essential for demonstrating mediation effects.

In Model 1, we regressed entrepreneurial orientation (EO) onto firm performance. There is a significant positive relationship between entrepreneurial orientation (EO) and firm performance, hence supporting H2 ($p < 0.01$, $\beta = .45$, $b = .23$), thus providing initial partial support for hypothesis 1. To assess full or partial mediation of the hypothesized relationships, we tested two more models. First, we regressed independent variables and dependent variable. The relationship between government supports and firm performance (Model 2) indicates significant relationship ($t = 2.71$, $p < 0.05$, $b = .38$). The relationship was not Condition 1 of mediation effect as suggested by Baron & Kenny (1986). In addition, the beta value remained stable to indicate the government supports as an important predictor of firm performance (beta of 0.21).

Secondly, we regressed government supports (Model 3) onto entrepreneurial orientation (EO). The relationship between government supports and entrepreneurial orientation (EO) found to be significant ($t = 1.18$, $p < 0.05$, $b = 0.10$). Thus, this condition suggested that there is some degree of mediation effect on the hypothesized relationship under this study since Condition 2 was not met (Baron & Kenny, 1986). In other words, entrepreneurial orientation (EO) in this study did not mediate the relationship between independent variable (government supports) with dependent variable (firm performance). Hence, the test for Condition 3 is not needed for further analysis.

DISCUSSION

This study provided the empirical tests on understanding indigenous entrepreneurship in Malay family firms in Malaysia towards developing a more holistic entrepreneurship theory as suggested by Lantieri (2009). It also tested and confirmed the mediating role of entrepreneurial orientation (EO) – performance relationship as proposed by Lantieri and Dine (1996). They suggested alternative models such as mediating effects

mediating effects, independent effects as well as interaction effects for testing the entrepreneurial orientation (EO) – performance relationship.

Contrary to expectations, we did not find a significant relationship of mediating effects of entrepreneurial orientation (EO) with government supports on firm performance. It is possible that this may be a unique finding for Singapore or independent family firm specifically family family firms in Malaysia.

Our findings pertaining to government supports shared insightful relationship towards entrepreneurial orientation (EO) which suggest some possible explanations. Even though previous study produced mixed results, our findings are somewhat consistent with Karim, Hawley & Nallappan (1999) when they studied the impact of public policy that the owners' perceptions is micro-orientation. The study indicates that the public policy (regulation) has an adverse impact on their businesses and put further financial burden on them. Furthermore, they also felt that regulation made competing more difficult. Other finding from entrepreneur's point of view are that the government creates a competitive advantage in favor of large businesses, government often fails to fully understand the needs and problems of small business owners, the government does not become a good partner in helping small business growth and the government should do a better job in marketing its programmes to the business owners. Furthermore, Michael and Power (2000) in their study found that asking entrepreneurship without a commitment to innovation is unlikely to be successful in the future innovation.

This study reveals that Malay entrepreneurship is still lacking behind the Chinese whose domination of the country's entrepreneurial activities keeps improving. The possible explanation here is that a "dependency" mentality that inhibits initiatives has been common to community that receives government supports / assistance. On the other hand, a community who does not receive government-aided programs / assistance such as the Chinese, are more likely to be more cohesive and pro-entrepreneurial, and are likely to be successful in the entrepreneurial venture. It also argued that government perceptions and assistance to promote Malay entrepreneurship do not contribute much in terms of enhancing entrepreneurship culture and business competitiveness. In fact, these relative privileges and assistance have consistently made the Chinese more determined to fight their perceived inequities and focus on growing their business competitively.

The study also indicates that government-aided policies and other initiatives to promote Malay entrepreneurship have not been successful. Although the government had encouraged the Malays to become entrepreneurs by giving all sort of supports and assistance, but the situation of having a high debt ratio means Malay companies equity has yet to contribute and the number of successful and competitive Malay entrepreneurs are still small. One of the majorities and rapid globalization in the world economy, there is even a fear that the Malay's current equity ownership of 19.9% might not be sustainable. However, it is unfair to blame these neo-statements as a total failure of the government policy as a failure of the Malay as a race.

On hindsight, development and improvement have been made. Many Malays work as professionals and businessmen which present that Malay society has moved from being an agrarian society to being an urban one. Their income levels and standard of living have improved quite significantly and they are better educated than before. Although the Malays might be considered to be more problematic, homogeneous or safety seekers, the study suggests that the nation of Malaysia cannot be built on civil servants and safety seekers alone. Since entrepreneurs are the backbone of a modern market economy, the risk-averse mentality of the Malays must be addressed. The Malays are left with little choice but to boldly break away from their "comfort zone" and to venture further into the business world and engage in entrepreneurship activities.

Our hypothesis relating to entrepreneurial orientation (EO) and firm performance received significant result. This is parallel with previous studies that indicated entrepreneurial orientation (EO) has a direct or indirect impact towards firm performance in various contexts (Ghani, 2008; Kallensmeier et al., 2008). Indeed, our findings show that government supports is the predictor of firm performance.

As any other research, a few limitations of our study should be noted. First, the study only examined a single service and manufacturing of SMEs family firm in Klang Valley only. While some of the Malay population is located outside the Klang Valley and the potential relationship between modernization as well as highly competitive environment, one factors that may impact the generalization of the results.

Second, every entrepreneur has his or her own reasons for new venture creation which are equally important to that individual and not restricted to the only antecedent study this study. This is where interpretative to against the positivist. Interpretative research believes that people experience physical and social reality in different ways and is socially constructed (Gross et al., 2003). It must be understood and explored via involvement with the individual subject. Thus, other variables such as culture (Baskaly and Tan, 2001; Lee and Pearson, 2006; Mueller and Dawson, 2001), entrepreneurial competency (Mun, Lee & Song, 2006), entrepreneurial marketing and organizational structure (Chen, 1997) would also influence the entrepreneurial orientation (EO) of the firm and give impact on its performance or growth which could be the agenda for future research in this area.

CONCLUSION

In conclusion, this study of entrepreneurial orientation (EO) of independent family firm can provide additional insight in understanding why some family firms grow while other family firms stagnate. In Malaysia context, despite various incentives provided to Malay entrepreneurs (Indigenous) by the government through New Economic Policy or NEP (1975-1990) and other policies that first, the objectives of 90% indigenous (Indigenous) equity stake in these markets was not of target. Ironically, the share of the national wealth owned by non-Indigenous (non-Indigenous) race increased beyond the 40 per cent mark (Mun, 2011). Our study suggests that, in Malay family firm, the relationship between government support with firm performance was not mediated by entrepreneurial orientation (EO). However, the construct was significant as predictor towards firm performance.

While the construct contributed towards entrepreneurial orientation (EO) in various studies in the past, the inclusiveness of relationship would give a unique finding in Malay family firm concerning the government policies, policy makers and also in the entrepreneurship and entrepreneurial firm themselves. New paradigm is needed to localize entrepreneurial culture as well as different approaches towards entrepreneurship. Government in the new economy should support and encourage innovation, innovation does mean competition, lower prices, creates jobs, but more importantly a sustainable society wealth of individuals and nations.

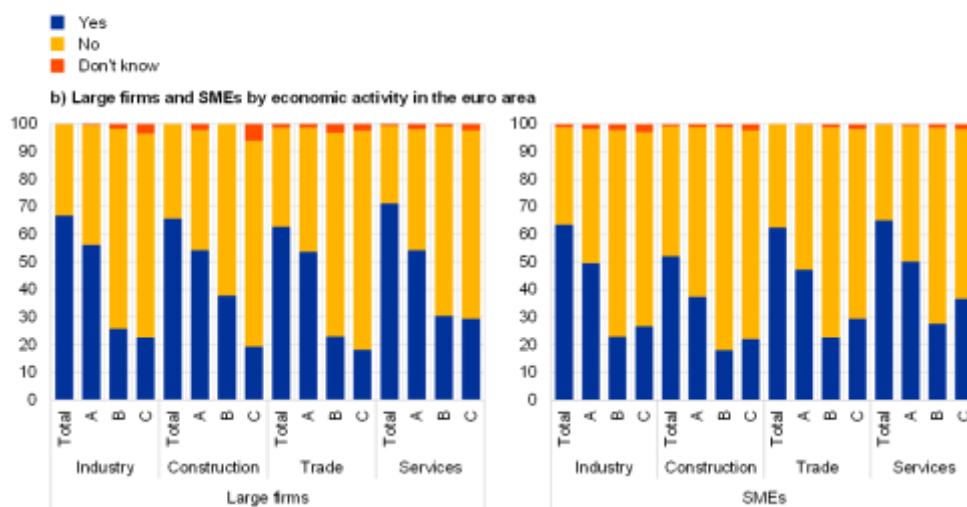
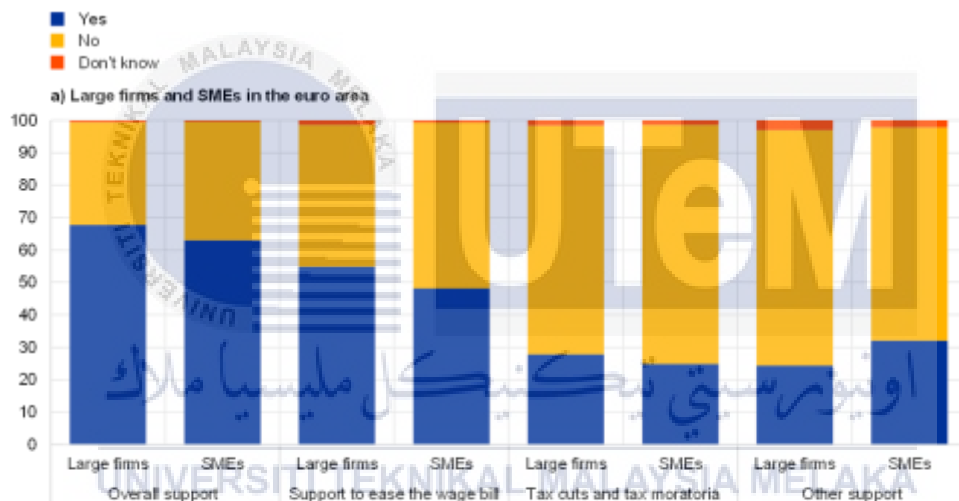
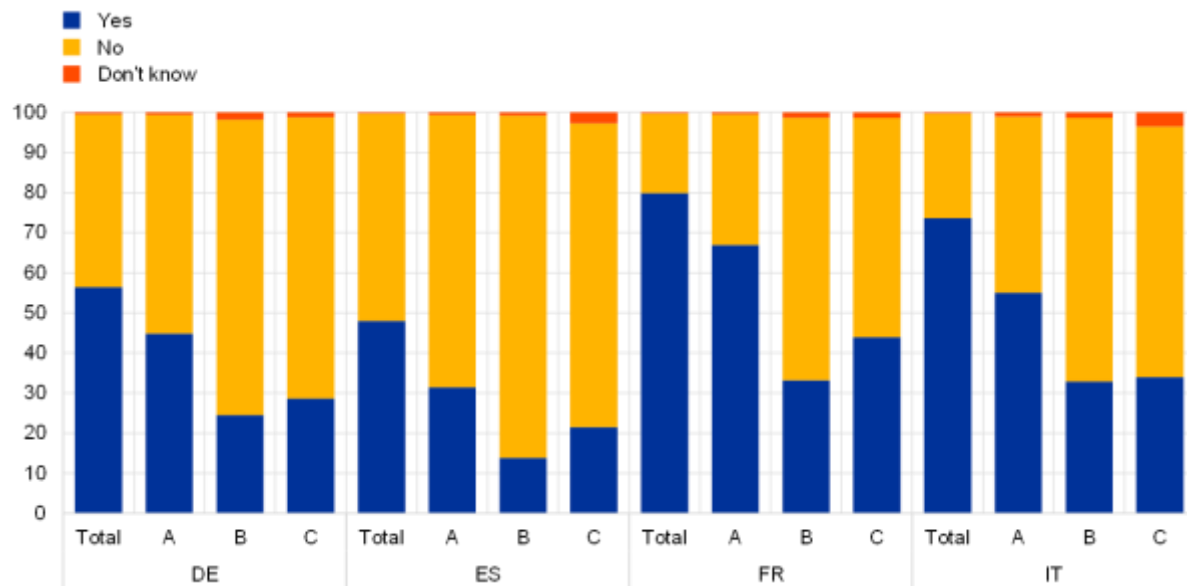
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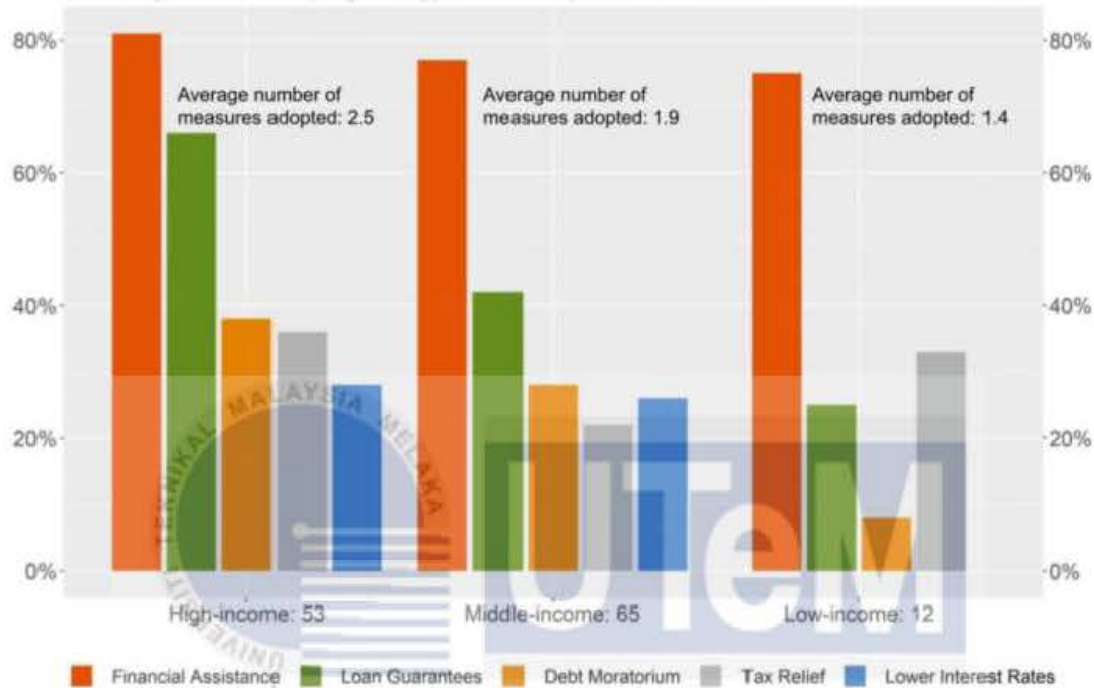
UNIVERSITI TEKNIKAL MALAYSIA MELAKA



Support for small firms

Many countries have taken one or more measures to support small businesses during COVID-19. Most used financial assistance and loan guarantees.

(percent of countries adopting each type of measure)



Sources: IMF's Financial Access COVID-19 Policy Tracker and IMF staff calculations.

Note: The information in the policy tracker is collected from publicly available sources, inputs from various departments of the IMF, as well as feedback received from country authorities. The policy tracker is regularly updated and the chart uses information from the latest version (January 2021).

INTERNATIONAL MONETARY FUND