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## The Determinants of Entrepreneurial Success in Oman: A Holistic Approach

Mohammed Abdallah Saif Al Muqbali

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United Arab Emirates University

College of Business and Economics

THE DETERMINANTS OF ENTREPRENEURIAL SUCCESS IN  
OMAN: A HOLISTIC APPROACH

Mohammed Abdallah Saif Al Maqbali

This dissertation is submitted in partial fulfilment of the requirements for the degree  
of Doctorate of Business Administration

Under the Supervision of Professor Mumin Dayan

November 2017

### **Declaration of Original Work**

I, Mohammed Abdallah Saif Al Maqbali, the undersigned, a graduate student at the United Arab Emirates University (UAEU), and the author of this dissertation entitled "*The Determinants of Entrepreneurial Success in Oman: A Holistic Approach*", hereby, solemnly declare that this dissertation is my own original research work that has been done and prepared by me under the supervision of Prof. Mumin Dayan, in the College of Business and Economics at UAEU. This work has not previously been presented or published, or formed the basis for the award of any academic degree, diploma or a similar title at this or any other university. Any materials borrowed from other sources (whether published or unpublished) and relied upon or included in my dissertation have been properly cited and acknowledged in accordance with appropriate academic conventions. I further declare that there is no potential conflict of interest with respect to the research, data collection, authorship, presentation and/or publication of this dissertation.

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## **Abstract**

The literature on determinants of entrepreneurial success calls for additional research especially in GCC countries where studies in this field are limited. There is not yet clear consensus upon the right set of determinants for entrepreneurial success. Studies conclude that the set of determinants of entrepreneurship success can be vary from country to country depending on a country's economic or market conditions, business trends, culture, human capital, natural resources and demographics. This study investigates determinants of entrepreneurial success in Oman. It also looks at two moderators, alertness to opportunity and intrinsic motivation, with the purpose of finding their impact on the relationship between determinants and entrepreneurial success.

Key findings include that education and experience of an entrepreneur do not have a fundamental role in entrepreneurial success. Results also reveal that social capital, as well as human capital, do not determine entrepreneurial success in Oman. The study proves that entrepreneurial success depends on creative self-efficacy and networking skills of an entrepreneur, i.e., entrepreneurs with higher creative self-efficacy are more likely to be successful in their business. Similarly, networking skills including coordination skills, relational skills, partner knowledge and internal communication could determine entrepreneurial success. Additionally, financial capital acts as an antecedent of entrepreneurial success. Furthermore, there is no impact of moderators on the relationship between determinants and entrepreneurial success.

Results indicate that entrepreneurs should polish their networking skills, build financial capital and have a higher level of creative self-efficacy to be successful in Oman.

**Keywords:** Entrepreneurship, entrepreneurial success, resource-based approach, capabilities approach, networking approach, determinants.



## Title and Abstract (in Arabic)

### محددات نجاح ريادة الأعمال في عُمان: منهجية شاملة

#### الملخص

إن المطلع على الدراسات السابقة والمتعلقة بمحددات نجاح ريادة الأعمال، يرى أن هناك حاجة إلى إجراء بحوث إضافية خاصة في بلدان مثل مجلس التعاون الخليجي والتي لا تزال مثل هذه الدراسات محدودة فيها حتى الآن. بالإضافة إلى ذلك، فإنه لا يوجد توافق حتى الآن بشأن محدّدات نجاح ريادة الأعمال. وتشير الدراسات السابقة إلى أن محدّدات نجاح ريادة الأعمال يمكن أن تختلف من بلد إلى آخر تبعاً للظروف الاقتصادية وأوضاع السوق واتجاهات الأعمال والثقافة ورأس المال البشري والموارد الطبيعية والديموغرافيات ... إلخ. ومن هنا، فإن هذه الدراسة تبحث في محدّدات نجاح ريادة الأعمال في سلطنة عُمان. كما أنها تدرس إلى تأثير حالتين (الحافزية، واقتناص الفرص) على العلاقة بين المحدّدات ونجاح ريادة الأعمال.

وتشير نتائج الدراسة إلى أن التعليم والخبرة لا يلعبان دوراً أساسياً في نجاح ريادة الأعمال. وتكشف أيضاً أن رأس المال الاجتماعي، ورأس المال البشري، ليس لهما دور في نجاح ريادة الأعمال. في المقابل، فإن الدراسة تثبت أن نجاح ريادة الأعمال يتأثر بإبداع رائد الأعمال ومهاراته في التواصل. بمعنى آخر، فإن رائد الأعمال المبدع له فرصة أكبر في أن يكون ناجحاً، وبالمثل، فإن رائد الأعمال الذي يمتلك مهارات قوية في التواصل (مثل: المهارات التنسيقية، ومهارة بناء العلاقات، ومهارة التعرف على الشركاء، ومهارة التواصل الداخلي) تكون لديه فرصة أكبر في أن يكون رائد أعمال ناجح. بالإضافة إلى ذلك، يعتبر رأس المال من المحدّدات المهمة في نجاح رائد الأعمال في عُمان. ولم تشر نتائج الدراسة إلى أي تأثير لحالة "الحافزية" أو حالة "اقتناص الفرص" على العلاقة بين المحدّدات ونجاح ريادة الأعمال.

تشير النتائج إلى أن رواد الأعمال يجب أن يقوموا بتحسين مهاراتهم في التواصل، ويحرصون على وجود رأس المال الكافي، والحرص على وجود درجة عالية من الإبداعية في مشاريعهم، كل ذلك سيساعدهم في النجاح في سلطنة عُمان.

**مفاهيم البحث الرئيسية:** ريادة الأعمال، نجاح ريادة الأعمال، منهجية الموارد، منهجية الإمكانيات، ومنهجية التواصل، محدّدات

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## Dedication

*To my father who passed away before I completed my study.*

*He had always encouraged me to study and do my best.*

*He was always proud of me, and I am proud of him.*

*I wish his soul rests in Eden.*

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## List of Abbreviations

AVE	Average Variance Extracted
CMB	Common Method Bias
CR	Composite Reliability
CSV	Comma Delimited Format
GCC	Gulf Cooperation Council
NHS	National Health Services
PLS	Partial Least Square
PLS-SEM	Partial Least Squares Structure Equation Modeling
Riyada	The Public Authority for Small and Medium Enterprises Development
ROA	Return on Assets
ROE	Return on Equity
SEM	Structural Equation Modeling
SEM-VB	Variance-Based Structure Equation Modeling
SME	Small and Medium Enterprise
SPSS	Statistical Package for Social Sciences
UAEU	United Arab Emirates University

## Chapter 1: Introduction

### 1.1 Overview

Since the discovery of oil, GCC countries, including Oman have witnessed rapid economic growth. In the last two decades, Oman, as well as other GCC countries, has experienced a positive environment for business development and growth. The economic and social changes in Oman have contributed significantly to the development of entrepreneurship initiatives. One of Oman's economic vision 2020 aims to diversify the economy and create job opportunities for young Omanis.

Some initiatives have been introduced by the government, such as:

- a. The "Entrepreneurs Card" to give privilege to young entrepreneurs to get government services related to business and investment
- b. 10% of public tenders should go to SMEs
- c. Free consultation support to feasibility studies of entrepreneurs
- d. Free training (inside and outside the country)
- e. Full financial aid with waving period of up to two years
- f. Typically, secure required funding either through government or private bodies
- g. Send entrepreneurs on field trips and visits outside Oman
- h. Incubators and business centres for starting entrepreneurs
- i. Free coaching and follow-up
- j. Free media coverage
- k. Free participation in exhibitions
- l. Free land to start up their new ventures
- m. National competition to award best entrepreneurs

- n. Contracts to entrepreneurs when and where possible
- o. Agreements with renowned regional and international companies to provide free consultation services to entrepreneurs
- p. Agreements with legal offices in Oman to provide free legal consultations to entrepreneurs

All of the above initiatives are to encourage entrepreneurs to achieve their dreams. All these efforts aim to turn young Omanis into successful entrepreneurs, starting new businesses and create more job opportunities for other young Omanis.

Although the government has put lots of effort into these initiatives and provided all sorts of assistance including financial and non-financial support services such as training programs, consultancy services, development of feasibility studies and market data provisioning, many young Omani entrepreneurs are still not successful.

The fact that there is a meager rate of entrepreneurial success worldwide not just in Oman as the majority of the new firms collapse before completing their first year. Figure 1 shows that 25% of companies failed within one year of their starting date.

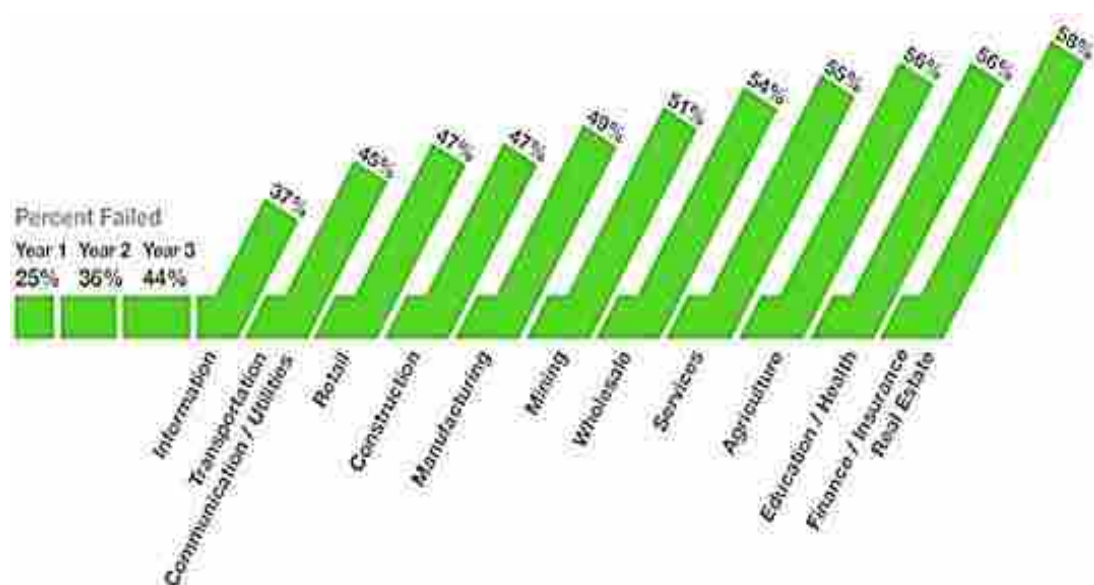


Figure 1: Percentage of failure of entrepreneurs (source: [www.statisticbrain.com](http://www.statisticbrain.com))

According to the Small Business Administration, about 50% of businesses fail during the first year in business (Habor, 2017).

A large number of studies also indicate the higher rate of failure faced by entrepreneurs in different parts of the world (Azoulay & Shane, 2001; Martinez-Miera & Repullo, 2010; Zacharakis, Meyer & DeCastro, 1999). Unfortunately, there is no clear way yet found to avoid this failure. This situation encourages researchers to further study why the failure rate is high and how can it be reduced. Identifying determinants of entrepreneurial success and factors affecting the performance of entrepreneurs can be helpful.

What keeps entrepreneurs moving despite all the hardships and challenges? It is an important question for all the academic researchers. Current literature highlights several factors that contribute to entrepreneurial success; one of them is alertness to opportunity. It is believed that chances of entrepreneurial business success increase

in the presence of government support (Pasanen, 2005). Those entrepreneurs perform well who are given relaxation in taxes and are offered full support from the government (Khan & Almoharby, 2007a). Organizational researchers such as Fayolle and DeGeorge (2005) and Icek Ajzen (1991) share the same thing, as they believe government support plays a vital role in the success of entrepreneurs. When entrepreneurs are motivated to achieve their business goals, then they face challenges bravely. In the same way, support from the government makes it easier to run a business (Fayolle & Gailly, 2004; Krueger, 2007). Although government assistance is available to entrepreneurs in Oman, the failure rate is still similar to other countries. Motivation alone is not enough to make successful entrepreneurs. A study by Farzanegan (2014) points that oil rich countries are not the perfect place for entrepreneurs to succeed compared to other nations.

According to Joseph Alois Schumpeter (1951), the entrepreneur must have strong beliefs about the market opportunity and should use their resources in optimum combinations. An entrepreneur must be capable enough to identify entrepreneurial opportunities, always ready to accept the outcomes of their actions and make timely decisions likewise (Deakins & Freel, 2003).

Jimmy Hill and Pauric McGowan (1999) argue that entrepreneurs must be ready to take risks under unforeseen and unpredictable circumstances, which could mean that he/she is willing to take the opportunity. The entrepreneur must have the ability to coordinate market demand and supply, and he/she should play the role of gap-fillers to fulfill market requirements (Leibenstein, 1995), and this again means that they should be able to identify the opportunities in the market, and they can step in to take those opportunities.

Entrepreneurship is an economic conduct which is extensively characterized by resources provision and control, the commitment to opportunity, planned strategic direction, completion policy and the concept of management (Stevenson & Sahlman, 1986). Sexton and Bowman-Upton (1990) describe that entrepreneurship usually starts with opportunity optimization and ends with the exploitation of that opportunity.

According to Meewella and Sandhu (2011), exploration is a conscious investment decision with clearly defined key performance indicators within the perspective of risk profile and opportunity framework. Whereas, exploitation is the investment decision which is based on innovation with a focus on output.

Past studies also link entrepreneurial success to both intrinsic and extrinsic motivation as it is a driving factor for entrepreneurs (Carsrud & Brannback, 2011; Shane, Locke, & Collins, 2003).

The proposed research area is to identify determinants of entrepreneurial success by gathering the data from successful entrepreneurs who are managing their small businesses. This study will link entrepreneurial determinants to entrepreneurial success. The results of this study will help young Omanis who are planning to become entrepreneurs. It will also contribute to policy making, in addition to increasing entrepreneurship success. Entrepreneurial success can lead to economic growth in the country, which is an integral part of Oman's economic vision 2020.

## **1.2 Research Aims**

The primary and main research aim of this study is to test the set of determinants for entrepreneurial success in Oman. If the proposed study is successful in fulfilling this purpose, this will not only help young entrepreneurs in Oman and the region, but will also help policymakers to make use of the results and revise policies to serve, train and support young entrepreneurs. Additionally, this will be a valuable contribution towards knowledge by identifying determinants of entrepreneurial success in Oman which could also be similar to the rest of GCC countries.

## **1.3 Research Objectives**

Three objectives are underpinning this research:

1. To test determinants of entrepreneurial success in the context of Omani entrepreneurial environment.
2. To find the role of moderators such as alertness to opportunity and intrinsic motivation on the relationship between determinants of entrepreneurship and entrepreneurial success.
3. To make some recommendations to improve the Omani entrepreneurial environment.



#### **1.4 Research Questions**

The meta-analysis of previous literature on entrepreneurship, determinants of entrepreneurship, and success of entrepreneurship highlights the need for more to be done in areas such as the determinants of entrepreneurship. In his study, Desai (2011) stresses that there is no clear consensus among researchers for factors or determinants behind the success of entrepreneurship. Other researchers point out the same issue (Audretsch, 2002; Freytag & Thurik, 2010; Sternberg & Wennekers, 2005; Van Praag, 1997). This variation is mainly because every researcher selects a different set of determinants keeping in mind the culture, demographics, market conditions and other related factors of the target country.

Moreover, most of the previous studies are not considering all of the stakeholders of entrepreneurship such as alertness to opportunities (Freytag & Thurik, 2010), whereas the proposed research focuses on overcoming this void. By reviewing the literature (Freytag & Thurik, 2010; Lerner & Malmendier, 2013; Martinez-Miera & Repullo, 2010), the proposed study is looking to answer the following research question:

If capability; resource-based; and networking approaches are the determinants of entrepreneurial success (Freytag & Thurik, 2010; Martin, McNally & Kay, 2013; Unger, Rauch, Frese, & Rosenbusch, 2011), then, how will these determinants affect the entrepreneurial success in Oman. How does the presence of motivation, and alertness to opportunity (as moderators) affect this relationship?

## **Chapter 2: Literature Review**

Entrepreneurship has recently gained substantial interest from both researchers and policymakers. It is also true that enterprise is a driving force behind economic and social growth for countries. Therefore, higher public interest in this field and improvement of a country's economy is directly related to some entrepreneurs. Given this consideration, it will not be wrong to say that the existence of successful entrepreneurs is one of the essential elements of economic activity. This section will first present various well-known terminologies of entrepreneurship and how entrepreneurial business differs from small firms.

### **2.1 Origin of Entrepreneurship**

To assess the determinants of entrepreneurial success, it is important to first elaborate on the definitions of entrepreneur and entrepreneurship as a whole. This area has been researched on, but surprisingly there is little consensus in the literature about the definition of entrepreneurship. It is also observed that the study of entrepreneurship crosses different fields such as development economics, economics, sociology, psychology, business, and management sciences. In all of these areas, there is a lack of agreement on the precise definition, and over the last few decades every other researcher came up with his/her way of defining entrepreneurship as per their objectives and approach. So, this makes it necessary to explain both the subject (entrepreneur) and the processes undertaken (entrepreneurship). Previous researchers are inconsistent in their definitions of entrepreneurship (Brockhaus & Horwitz, 1986; Gartner, 1988; Sexton & Bowman, 1985; Wortman, 1987). Mill (1848) provides the philosophical foundation for the term, and he came up with the idea that assumption

of risk is an essential ingredient of any entrepreneurial activity. As far as the modern use of the word is concerned, Schumpeter (1934) is credited with greater emphasis on innovation and carrying out new combinations. Then, attention is shifted from the act to the actors, which puts more focus on personal characteristics of entrepreneurs (Dunkelberg & Cooper, 1982; Homaday & Aboud, 1971; Pickle, 1964; Timmons, 1978). Shifting attention from act to actors has its limitations and failures (Brockhaus, 1980; Brockhaus & Horwitz, 1986; Carsrud & Eddy, 1986; Wortman, 1987). Then, Gartner (1988) comes up with an entirely different perspective, that the behavior of establishing an entrepreneurial entity must be fundamental to the definition rather than the personality of the founder. Past descriptions emphasize on a broad range of activities such as bringing together factors of production (Say, 1803), carrying out new combinations (Schumpeter, 1934), bearing of uncertainty (Knight, 1921), exploration of opportunities (Kirzner, 1983), and creation of organizations (Gartner, 1988). To better understand the origin of entrepreneurship, it is imperative first to define the concept of entrepreneur itself. The upcoming section will present comprehensive definitions of the entrepreneur by various researchers.

## **2.2 Definition of Entrepreneurs**

In current times, the term “entrepreneur” is frequently used in academic research, mass media, business world, and also by many ordinary people in their daily routine life. The word entrepreneur is initially taken from France long before the general concept of entrepreneurial activities. Men who were engaged in military expeditions in the sixteenth century were said to be entrepreneurs (Buame, 1996). Then, in the early nineteenth century, many French economists and writers started to give specific meaning to entrepreneur and entrepreneurship. The first technical

definition of entrepreneurship is presented by a French economist called Cantillon (1755). The term entrepreneur as per Cantillon (1755) is defined as the agent who manages factors of production. In short, Cantillon (1755) philosophy says that entrepreneur is a bearer of risk and uncertainty because entrepreneur buys in the present at a certain price and sells at an uncertain price in future. Then after many years, the concept of leadership is also incorporated in the definition of an entrepreneur when Say (1803) argues that an entrepreneur is one who leads other people with the core purpose of producing the useful commodity. The modern definition of the entrepreneur is presented by Schumpeter (1951) who said that an entrepreneur is a person responsible for putting all factors of production together with the purpose of producing new and innovative products. Schumpeter (1951) also emphasizes that an entrepreneur must be able to organize all of the available resources in pursuit of adding value to products in order to be successful. According to Schumpeter (1951), the entrepreneur must have strong beliefs about the market opportunity and should use his resources in optimum combinations.

Others refer the term entrepreneur to those people who accept a high level of professional, personal or financial risk to pursue any available opportunity. These people also said to be experts in passionate entrepreneurship than gamblers (Schumpeter, 1934). According to this point of view, owning a small or medium enterprise does not classify a person as an entrepreneur (Sexton & Bowman-Upton, 1990). Even if the risk-taking/bearing component is added to various recent theories of entrepreneurship, it does not clarify the logic of saying some individuals are “entrepreneurs” and others are not. For effective participation in entrepreneurial activities, unique skills and expertise are required (Marshall, 1920). The ability to recognize and capture the opportunities is the vital characteristic to be obtained for

being an entrepreneur (Kirzner, 1985). Entrepreneurs and entrepreneurship can be found in all forms of professions such as teaching, politics, law, medicine, research and social work. It is agreed that entrepreneurs are crucial for economic development and growth, but the problem is to find the actual role that entrepreneurs can play in the economic growth?

### **2.3 The Role of Entrepreneurs**

It is widely accepted that Cantillon (1755) is the first to identify the role of the entrepreneur in economic development and growth. He stresses that among various classes in society, the entrepreneurial class holds a central position and has the role of crucial economic player Schumpeter (1951). Meanwhile, workers and landowners are other important classes (Deakins & Freel, 2003). Entrepreneurs can create innovations or improve old ones, efficiently organize resources and are said to be creators of commodities (Marshall, 1994). According to Buame (1996), entrepreneurs are a catalyst for economic development, transformation, and growth. An entrepreneur must be capable enough to identify entrepreneurial opportunities, always ready to accept the outcomes of his/her actions and also to make timely decisions likewise (Deakins & Freel, 2003). Hill & McGowan (1999) argue that entrepreneurs must be ready to take risks under unforeseen and unpredictable circumstances. Schumpeter (1951) asserts that the role of the entrepreneur is that of an innovator but the actual meaning of innovation is still under research. The entrepreneur must have the ability to coordinate market demand and supply, and he/she should play the role of gap-fillers to fulfill market requirements (Leibenstein, 1995). The next thing to be explored is that either these abilities are innate or can be developed over time with the help of education and experience.

## **2.4 The Concept of Entrepreneurship**

The idea of entrepreneurship is proved to be a universal concept, this study focuses on entrepreneurship in Oman. Sociologists argue that entrepreneurship is a process of generating revenue from personal assets such as labor, land, capital, and property for productive reasons. However, psychologists have a different opinion as they argue that entrepreneurship is a situation where the entrepreneur usually has the power to assert his control with a sense of independence (Brockhaus & Horwitz, 1986). Marshall (1920) reports four factors of production such as capital, labor, entrepreneurship, and land. He gives the central position to entrepreneurship regarding its importance and also because entrepreneurship coordinates all of the other factors of production. According to Marshall (1920), entrepreneurship is said to be a high level of decision-making within a firm. He also asserts that an entrepreneur must have leadership qualities and substantial knowledge about the nature of the business. The philosophy about entrepreneur also elaborates that an entrepreneur must be responsible for the outcome of his/her decisions and can foresee the changes in market conditions (Marshall, 1994). Adventurous undertakings and risk-taking are considered to be the primary element till now, and it seems quite easier to apply the concept of entrepreneurship to many other types of adventures. The idea of entrepreneurship is changing over the time since Marshall's era. As far as Marshall (1920) philosophy is concerned, entrepreneurship was said to be the driving force behind organizational success. In the recent era, economists Arnold (1996) has started to consider entrepreneurship as the fourth factor of production. Entrepreneurship is also described as economic conduct which is extensively characterized by resource provision and control, commitment to opportunity, planned strategic direction, completion policy and the concept of management (Stevenson &

Sahlman, 1986). Vesper (1980) has a limited view of entrepreneurship as according to him; it is just the creation of new enterprise by an individual or a group of people. However, Bull and Willard (1993) describe entrepreneurship differently as according to them entrepreneurship and entrepreneur are the combinations of personal and behavioral variables and interacting situations. Sexton and Bowman-Upton (1990) describe that entrepreneurship usually starts with opportunity optimization and ends with the exploitation of that opportunity. They also add that entrepreneurship is in fact a general management approach.

After analyzing all of the previously mentioned concepts about entrepreneurship, it is challenging to develop a universal and mutually agreed concept about entrepreneurship. There can be many reasons behind complex conceptualization of entrepreneurship as the ideal of entrepreneurship is widespread among various fields such as economics and business studies. It is crucial to mention the difference between the concepts of exploration and exploitation. According to Meewella and Sandhu (2011), exploration is a conscious investment decision with clearly defined key performance indicators within the perspective of risk profile, and opportunity framework. Whereas, exploitation is the investment decision which is based on innovation with a focus on output. Meewella and Sandhu (2011) also add that exploitation has the framework of opportunity identification and risk mindset which requires different organization commitment, resources, and mindset. Thus, the definition of entrepreneurship varies from the perspective of every researcher because they try to take on specific characteristics out of it (Gibb & Ritchie, 1982). It is not easy to develop an appropriate definition of entrepreneurship as most of the business functions do not occur in a vacuum (Steel & Webster, 1991). Kosgaard and Anderson (2011) also argue that there could be so many fields in front of

entrepreneurial activities in different scope and forms. Thus, economic and social contexts shape enterprise.

Due to the above, entrepreneurial research has been carried out in various multidisciplinary approaches by incorporating different concepts and methods which consequently brings fragmented results (Anderson, Dodd, & Jack, 2012; Mazzarol, 1999). Researchers and authors have put their efforts previously in trying to conceptualize the processes and activities involved in entrepreneurship but yet they are not successful in gaining consensus over it.

## **2.5 Differences between Small Business and Entrepreneurial Business**

Most people confuse small businesses with entrepreneurial businesses. An enterprise business can be a small or large business depending on the firm size but not every small business is an entrepreneurial business. An entrepreneurial business is one which is based on an innovative and unique idea which has never been developed by anyone in the past. The business can be small or large but, a small business is the one that is smaller in size by having less number of employees (Stewart, Watson, Carland, & Carland, 1999).

An entrepreneurial business is different from small firms as it is not only doing innovation and creativity, but it is also taking risks and accepting challenges. Entrepreneurs are always willing to take risks and try new ideas, whereas small business owners avoid both these things (Carland, Hoy, Boulton, & Carland, 1984).

An entrepreneurial company always tries something new and different like introducing a new product, introducing a new method of production, introducing a



new market, adding something new to the current market, and introducing a new way of supply (Stewart et al., 1999).

The majority of entrepreneurial businesses start as a small business, and they grow with the passage of time due to the innovation, but small businesses which lack any innovation grow slowly (Thurik & Wennekers, 2004). Another significant difference between a small business and an entrepreneurial business is its leadership. An entrepreneur has a few unique features that are not present in business owners. Entrepreneurs are risk takers, have an innovative mind, extraordinary leadership and decision-making skills and have a higher level of independence (Wagener, Gorgievski, & Rijdsdijk, 2010).

Whatever the differences are, the most important aspect here is to understand that almost all of entrepreneurial businesses start as a small business, but not all the little businesses are entrepreneurial companies. Many recent definitions of SMEs around the globe define SMEs as a form of the enterprise including most of the GCC countries as well as Oman (Al Barwani et al., 2014).

## **2.6 Entrepreneurship in Oman**

Approximately 80% of Oman's revenue is generated from oil. This high percentage is an alarming situation. Moreover, the population is growing faster than the economy, and that will come up with many other challenges such as the need for more higher education institutions and a rise in unemployment rate (Shachmurove, 2009). These economic and social dilemmas are pressuring the government to look at options such as self-employment and entrepreneurship. Diversification of the economy is a need in Oman (Khan & Almoharby, 2007). Policymakers understand

that with a tiny private sector and little national entrepreneurial activities, it will not be easy to foster entrepreneurship. Moreover, the country's economic growth will also be hindered if the problem of entrepreneurial malaise is not addressed (Porter, 2003). The statistics show that in 2003, 1 in 10 people started a new business in the USA whereas figures of 2 in 200 were disappointing in Oman (MOM, 2005). Policymakers must work harder and faster in diversifying the country's economy to achieve substantial growth in future, (Segumpan & Zahari, 2012).

It is important to identify weak areas of the macro environment of Oman, with clear objectivity. These areas need to be addressed to overcome the obstacles of entrepreneurship growth in oil-rich countries such as Oman (Farzanegan, 2014). Omani entrepreneurial environment has some obstacles. Most prominent of these matters are regulatory and administrative matters, unfavorable macroeconomic, market conditions, labor regulations, lack of education and training, improper financial infrastructure, R&D and technological infrastructure, society's culture and social norms, barriers to women entrepreneurship, and limited entrepreneurship support programs (Al-Shanfari, 2012). The government is working on these issues, and has recently taken some tough decisions to encourage more youth to start their own business and be entrepreneurs. For instance, expatriates are not allowed in some careers. Also, lots of government initiatives have been introduced to help youth start their own business, including training and financial support. A new government entity has been established to take care of the development of SMEs called the Public Authority for SMEs Development "Riyada." The new entity tries to achieve the following objectives: (a) development of SME establishments, (b) creating a culture of entrepreneurship, (c) assisting entrepreneurs to establish their projects, (d)

increasing the ability of institutions to take part in economic diversification (Riyada, 2015) .

In Oman, a group of researchers (Al Barwani et al., 2014) report some essential characteristics of the SME owners in Oman. As in Oman, SME owners are considered entrepreneurs, then, we can use the characteristics of SME owners as characteristics of entrepreneurs. A significant majority of these owners are 30 years old or above. Most of the owners hold a high school diploma or greater. The findings also show that most SME owners have prior work experience of at least one year while over 80% never receive a formal training related to SMEs. Other findings include the fact that at least 55% of owners have full-time jobs, and over 55% rely on personal funds or family as a source of funding. More than 50% of the owners never receive professional advice.

## **2.7 Chapter summary**

The chapter provides a review of the relevant literature covering the origin of entrepreneurship, the definition of an entrepreneur, the role of entrepreneur, and the concept of entrepreneurship. It also describes the differences between small businesses and entrepreneurial companies, and finally, gives some background about entrepreneurship in Oman.

The next chapter covers the theoretical framework including a proposed model of the study. More literature review to find the determinants of entrepreneurial success, and how entrepreneurial success is assessed. Research hypotheses will be developed, and appropriate measures of study variables will also be pointed out.

## **Chapter 3: Theoretical Framework**

This chapter looks at building upon literature review in the previous chapter. The chapter presents an in-depth discussion about the conceptual framework of this study. It starts with how entrepreneurial success is measured along with the different approaches to study entrepreneurship. Discussion on why this study uses the holistic approach is also included. The study focuses on analyzing the impact of these determinants on entrepreneurial success with the presence of alertness to opportunity and intrinsic motivation as moderators.

### **3.1 Assessing Entrepreneurial Success**

The assessment of entrepreneurship success is very crucial to the identification of determinants of entrepreneurial success. The right scale to analyze the success of a particular entrepreneurial entity helps in assessing the impact of various determinants and also to find the intensity of the relationship. Literature points that one way to evaluate performance and growth is financial measures. Return on Equity (ROE) and Return on Assets (ROA) can gauge the increase in annual sales growth and customer base. Various approaches have been used previously to assess the performance, but there is no consensus on a single approach to analyze firm performance. Jo & Lee (1996) use different criteria to analyze entrepreneurial performance and growth, such as ROA, return on sales, return on employees, asset growth rate, and employees growth rate. Desai (2009) argues that to assess the success of an entrepreneurial entity, you must incorporate perspectives of both organizational side and customer side. He further explains that there is difference between entrepreneurship performance, enterprise growth, and

entrepreneurship success. According to Fisher, Maritz, and Lobo (2014), success is a broader term of measurement compared to other measurement tools such as entrepreneurship growth and performance. Moreover, Fisher et al. (2014) assert that factors such as profit, employment, and customer satisfaction must be analyzed to assess the success of entrepreneurship. Fisher et al. (2014) prefer variables such as growth in sales, ROA, and an increase in customer base for assessing the success of any entrepreneurship. There are three main dimensions to be considered when determining entrepreneurial success:

1. Firm growth i.e., annual sales growth (Baum & Locke, 2004)
2. Firm performance i.e., ROA (Sandberg & Hofer, 1987), and
3. Customer base i.e., annual growth of some client (Lee & Pennings, 2001)

Zacca, et al. (2015), provide a set of measurement items to assess entrepreneurial success including: (1) growth in sales, (2) growth in market share, (3) growth in some employees, (4) increase in profitability, (5) profit margin on sales, and (6) ability to fund growth from profits.

### **3.2 Approaches to Studying Entrepreneurship**

Entrepreneurship is a complex issue. Therefore, different approaches are used to examine entrepreneurship. None of these approaches has been fully able to explain the complex dynamics of entrepreneurial activities. Multiple factors participate in the entrepreneurial behaviours. These factors could be social, cultural, economic, political and psychological. Successful entrepreneurs are the result of no single factor. Different approaches are used to study entrepreneurship. Table 1 below, gives more details about these approaches.

<b>Approach</b>	<b>Key elements of the theory</b>
<i>Economic Approach</i> Proposed by (Say, 1840)	Entrepreneur's function is fundamental for the economic activity. Entrepreneurial Function as Fourth Factor of Production (Cuervo, Ribeiro, & Roig, 2007).
<i>Resource-Based Approach</i> Proposed by (Conner, 1991; Rumelt, 1987)	Resource-Based Theory (RBT) acknowledges that entrepreneurship is part of the resource-based framework. It is the firm's unique bundle of resources that are potentially valuable and contribute to a company's competitive advantage (Cuervo et al., 2007).
<i>Psychological/Capability Approach</i> Proposed by (Brockhaus, 1982; Collins & Moore, 1964; Gasse, 1982; Martin, 1984; McClelland, 1961; Sexton & Bowman, 1985)	The psychological approach seeks to find out how the social structure affects the attitude of entrepreneurs. Others name it "capability approach" as it deals with the capabilities of entrepreneurs. More focus on entrepreneur as "flesh and blood." Attention to the capabilities of entrepreneurs and how these capabilities can contribute to entrepreneurial success (Cuervo et al., 2007).
<i>Sociocultural/Institutional Approach</i> Proposed by (Collins & Moore, 1964; Shapero, 1971)	This approach attempts to understand how social and cultural factors can facilitate or inhibit entrepreneurial success. The approach emphasizes that laws of development lie in the social structure and culture of a region (Cuervo et al., 2007).
<i>Network Approach</i> Proposed by (Zimmer, 1986)	The entrepreneur is surrounded by a social network that plays a critical role in the entrepreneurial process. Network relations provide emotional support for entrepreneurial risk-taking, and this, in turn, is thought to enhance persistence to remain in business (Hoang & Antoncic, 2003; Hoang & Yi, 2015).

<i>Managerial Approach</i>	The managerial approach is based on the assumption that new enterprise formation comes from a rational decision-making process in which the knowledge and the techniques of economics and business administration are essential (Cuervo et al., 2007).
<i>Personality Approach</i> Proposed by (Gartner, 1989)	Personality approach assumes that effects of a person's traits on their entrepreneurial behavior are affected by traits, motivations, and environmental conditions. Personality traits make a difference when entrepreneurs are compared with managers. They are also relevant in predicting entrepreneurial intention and entrepreneurs' performance (Brandstätter, 2011).
<i>Political Approach</i> Proposed by (Baumol, 1990; Holcombe, 2002)	In the political approach, government plays the role of deciding the nature and rate of entrepreneurial development (Campbell & Witcher, 2015; McCaffrey & Salerno, 2011).
<i>Holistic Approach</i>	The holistic approach can capture the influence of different factors on entrepreneurial activities. These determinants can have direct or indirect influences on entrepreneurial processes (Tamásy, 2006).

Table 1: Different approaches to studying entrepreneurship



This study is first in Oman. No prior study has been conducted using single or multiple approaches to study entrepreneurship in Oman. This study focuses more on successful entrepreneurs, so more attention is being paid to use approaches that are directly having a role of entrepreneurs. Furthermore, interview results are concerned on networking, finance, creativity and motivation of entrepreneurs.

Therefore, this study uses the holistic approach including three approaches based on the results of interview with successful entrepreneurs. Three approaches included in the holistic approach are: capability, resource-based, and networking.

### **3.3 Study Model**

The conceptual framework for this research is shown in Figure 2 below. In this conceptual framework, “determinants of entrepreneurial success” is the independent variable. Independent variables come under three approaches. First approach is the capability approach which includes three variables: education, experience, and creative self-efficacy. The second approach is the resource-based approach which comprises three variables: human capital, social capital, and financial capital. The third approach is the networking approach. Moreover, “entrepreneurial success” is a dependent variable which will be assessed by a set of measures which will be discussed later in this chapter. Another critical aspect of the conceptual framework is the presence of two moderating variables: alertness to opportunity and intrinsic motivation. The relationship between dependent and independent variables will be analyzed in the presence of these two moderators. The study will examine moderators' impact on the relationship between dependent and independent variables.

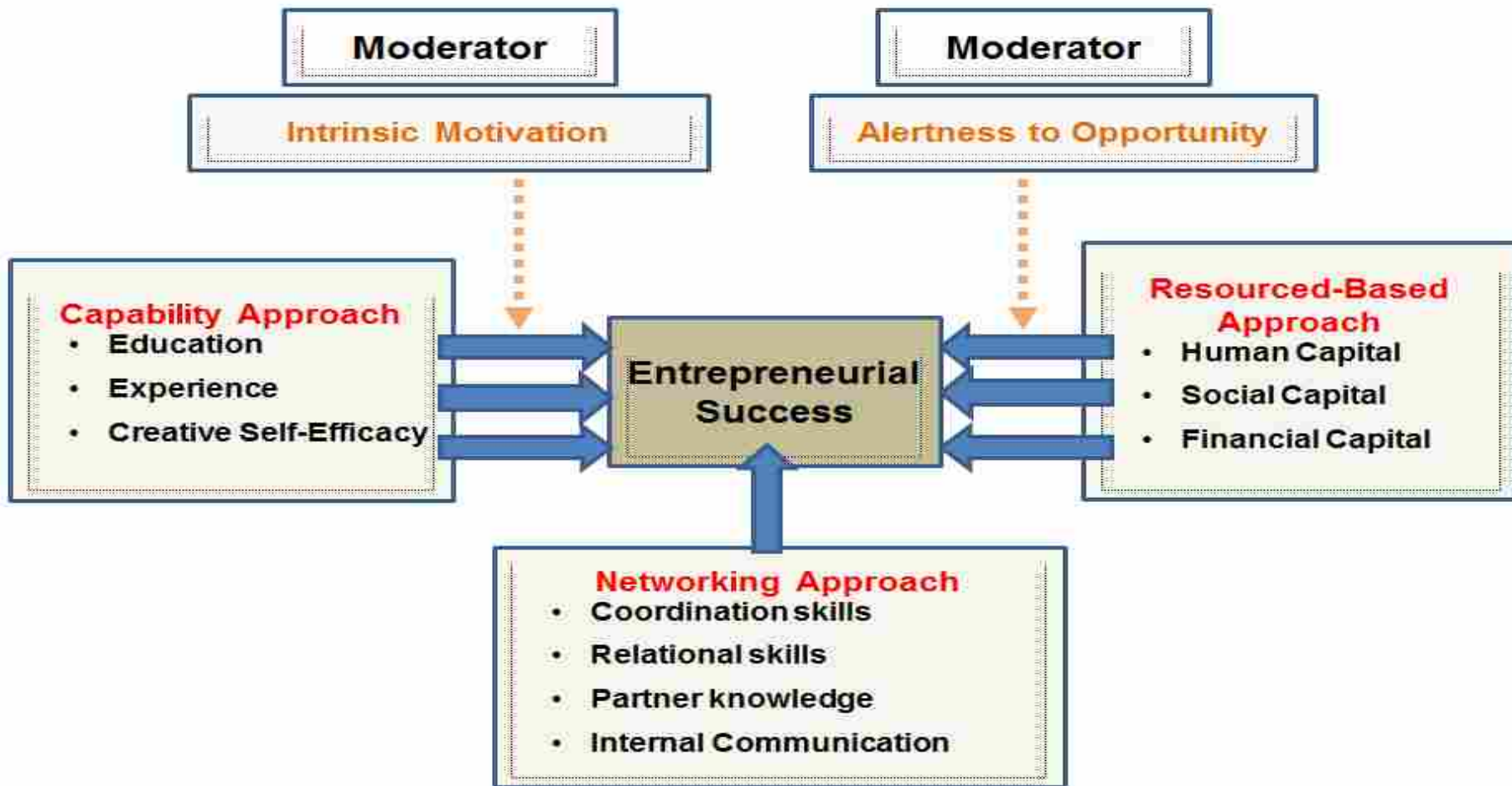


Figure 2: Conceptual framework of the study

### **3.4 Determinants of Entrepreneurial Success**

This research is aiming towards testing the most appropriate set of determinants for entrepreneurial success in Oman. An entrepreneur is not the only force behind the success of any entrepreneurial business; rather, there are many other determinants. Many determinants can be classified under one of the different approaches seen in Figure 2. The three approaches will be discussed in the following section.

#### **3.4.1 Capability Approach**

##### **3.4.1.1 Entrepreneur's Education**

Economists have previously analyzed the effect of education of entrepreneurs on firm performance. Studies conducted on small business owners find that there is a strong relationship between education of entrepreneurs and success of the enterprise (Cooper, Gimeno & Woo, 1994; Dyke, Fischer & Reuber, 1989; Lussier, 1995; Van der Sluis, Hudson & Schroeder, 1984). Rauch and Freese (2000) find that education level of business owners have a significant impact on firm performance success. A substantive meta-analysis is done by Van der Sluis et al. (2005) of 94 studies which are targeting the relationship between schooling, entrepreneurial start-up, and performance. They find that education positively and significantly affects entrepreneurial performance. Highly educated entrepreneurs tend to withdraw more money out of their enterprises based on the fact that they earn more than less educated entrepreneurs and highly educated entrepreneurs are less likely to exit from the business (Gimeno et al., 1997). It is also observed in another research study conducted on Dutch entrepreneurs who had completed their higher education that they have higher reported profits (Bosma et al., 2004). Another study conducted on

Dutch entrepreneurs found that a year of schooling tends to increase the level of profits by 12.7% (Sorensen & Chang, 2006; Sorensen & Chang, 2006). Same sort of study conducted by Hamilton (2000) finds that self-employed people with higher school dropouts have lower income levels whereas income level was found to be higher for college graduates.

In a study by Jo & Lee (1996), results show that profit tends to be high if entrepreneurs have more education and experience in the line of business they are involved with. On the other hand, the profitability tends to be low when an entrepreneur has only high-growth, managerial, and start-up experience without an educational background. Also, the growth of the firm shows a similar positive effect if entrepreneurs have professional knowledge of the product. An adverse effect on the growth is shown if entrepreneurs have start-up, managerial and high-growth experience, but lacks knowledge of the business. Therefore, first hypothesis:

H1. Education positively relates to entrepreneurial success.

#### **3.4.1.2 Experience**

Venture success is related to the sound understanding of the product. To start a new business with only limited previous experience related to management, maybe dangerous and sometimes lead a firm to be unsuccessful (Jo & Lee, 1996). Findings show that if someone starts a business with only a basic experience of management without a good understanding of the new product, the company may become unsuccessful because a rigid control pattern may hinder the flexibility of management which is essential to a new organization. This study is only looking at prior experience in small business management.

Some researchers like Ciavarella et al. (2004) try to find the impact of “Big Five” personality characteristics upon firm performance. Big Five Model consists of personality traits such as openness to experience, conscientiousness, emotional stability, extraversion, and agreeableness. Entrepreneurs, who have a high score on these attributes including experience, have founded firms with higher success rate.

Recent researches suggest that opportunity insights are directly related to experiences. Prior experience of entrepreneurs can affect how they can be alerted to the opportunity and how they will make use of it (Smith et al., 2009). Therefore, second hypothesis:

H2. Experience positively relates to entrepreneurial success.

#### **3.4.1.3 Creative Self-efficacy**

Self-efficacy has been defined as a person’s belief that they can perform successfully in a particular setting or the idea that someone can produce creative outcomes (Mathisen, 2011). Others define self-efficacy as beliefs in one’s capabilities to organize and execute the required action to meet the given goals (Pollack, Burnette, & Hoyt, 2012).

Self-efficacy plays an influential role in determining the choice of an individual, level of their effort, and one's perseverance (McGee et al., 2009). Creative energy usually demands time and hard work. As entrepreneurs face a high risk of failure, they have to remain persistent to keep continuous creative action. So, creative self-efficacy may be a necessary precursor of creative entrepreneurs. Some have even suggested a likely relationship between self-efficacy and creative performance (Mathisen, 2011). Moreover, the social-cognitive model of human agency argues that

taking action requires consideration of not just outcome expectancies (i.e., desirability), but also perceived self-efficacy (i.e., feasibility) (Cuervo et al., 2007).

It can be just stated that individuals with high self-efficacy are more liable to start and then continue in a task compared to those people with low self-efficacy (McGee et al., 2009). Generalized self-efficacy is connected to personal traits such as self-esteem, neuroticism, and locus of control. It could also be argued that pervasive self-efficacy be a stable trait and sometimes influenced by situational factors (Mathisen, 2011).

To a large extent, efficacy will depend on the perceived resources and constraints which could be contextual factors, such as leadership behavior or the social climate of the team, as well as some personal factors, such as domain-specific knowledge (Mathisen, 2011). McGee et al. (2009) mention that factors influencing one to become an entrepreneur could consist of personal attributes, experience, traits, background, and disposition.

In their studies, Pollack et al. (2012) find out that entrepreneurs tend to be more self-efficacy when they face threats to personal ability or business success. Entrepreneurs tend to maintain positive self-efficacy beliefs when facing challenges, and usually think of becoming more committed to their entrepreneurial goal, build stronger self-employment intentions, and ultimately look forward to business growth (Pollack et al., 2012). Therefore, third hypothesis:

H3. Creative Self-efficacy positively relates to entrepreneurial success.

### **3.4.2 Moderating Role of Intrinsic Motivation**

Review of the relevant literature shows that motivation should be understood as the expression of a particular attitude, resulting from individuals' self-image and their needs. Motivation is based on individual's needs, values, desires, goals, and intentions as well as on the compensation and rewards that influence these mechanisms (Estay, Durrieu, & Akhter, 2013).

According to Pasanen (2005), entrepreneurs have to face many challenges during their first year of business. The level of motivation acts as a helping hand for entrepreneurs. Ajzen (1991) explains the reason why some people become entrepreneurs by planned behavior theory. Other researchers see that the intention or decision to become an entrepreneur is usually influenced by several factors like level of education, environment, the level of motivation, and government support (Fayolle & DeGeorge, 2005; Fayolle & Gailly, 2004; Krueger, 2007).

In the same way, the level of motivation of an entrepreneur has a high impact on the entrepreneurial success. Entrepreneurs with a higher standard of motivation face business challenge bravely and strive hard to keep the firm running (Carsrud & Brannback, 2011; Shane et al., 2003).

Other psychological research studies conducted by Baum & Locke (2004) and Baum et al. (2001) revealed that these traits have a positive correlation with entrepreneur's specific and general skills as well as their motivation level. These results help in concluding that motivation and expertise have direct effects on firm success. So, in general, it can also be reached that these traits affect firm performance, but it is indirect.

Motivation is shown as a link between the activation of internal energy and its channeling towards business creation. It is the result of personal and environmental determinants that are more or less conscious and direct the subject to create a business that is formed from representations and challenges that entrepreneurs see for themselves. A study by Zhu and Fang (2012) shows that need is the central character of the source of motivation. The need could be from entrepreneurs themselves or the market.

Motivation to become an entrepreneur is considered to be the result of psychological construction and is a major explanatory factor in an individual's ability to mobilize in the pursuit of goals. Individual's ability could include education and experience as well as other skills (Estay et al., 2013).

Some characteristics (e.g., the age of entrepreneur, training, and perceptions) can affect motivation that influences entrepreneurial act. Normally, younger people have more motivation compared to older people. Similarly, if an entrepreneur has had some training, then, it is expected for that entrepreneur to be more motivated as they are confident of their knowledge and skills compared to someone who has not received training. Also, an entrepreneur with perceptions of (for example) being successful or will face no problems; they would be more motivated to start their business compared to somebody whose attitude is full of failure and challenges.

Research in educational settings suggests that students with high intrinsic motivation are more persistent, self-driven, and autonomous. Employees with high intrinsic motivation are more involved in their jobs and demonstrate greater goal attainment than those less intrinsically motivated (Dysvik & Kuvaas, 2011).



Although education, experience, and creative self-efficacy are determinants of entrepreneurial success, it is evident from the literature review that intrinsic motivation can affect this relationship. Therefore, fourth hypothesis:

H4a. Intrinsic motivation will have a positive impact on the relationship between education and entrepreneurial success.

H4b. Intrinsic motivation will have a positive impact on the relationship between experience and entrepreneurial success.

H4c. Intrinsic motivation will have a positive impact on the relationship between creative self-efficacy and entrepreneurial success.

### **3.4.3 Resourced-Based Approach**

#### **3.4.3.1 Human Capital**

There is a belief that the three essential elements for entrepreneurs success are human capital, social capital, and financial capital (Cuervo et al., 2007). The importance for efficient and experienced human capital is vital to the success and performance of any enterprise. Human capital includes skills, knowledge, education, and experience of the workforce at any organization (Florin et al., 2003; Pfeffer, 1994; Sexton & Bowman, 1985). Numerous studies reflected the interests of researchers in human capital in the perspective of entrepreneurial success and performance (Chandler & Hanks, 1998; Davidsson & Honig, 2003; Rauch, Frese, & Utsch, 2005). It is also an accepted fact that investors show an enormous amount of interest in a firm which has a higher quality of human capital. Human capital regularly depicts the potential of an entrepreneurial business (Stuart & Abetti, 1990). Some argue that the importance of having experienced and knowledgeable human capital will increase. The increasing need is because work-environment is becoming more knowledge-intensive (Zacharakis & Meyer, 2000). Having a good team of the

workforce will usually ensure the success of a firm at a greater level. Many previous research studies found a positive relationship between human capital and entrepreneurial success and performance. The quality of human capital can be judged by factors such as education, experience within the firm, and experience within the industry sector. Quality of human capital can also be assessed by experiences of an employee, and the age of the workforce (Bosma et al., 2004; Bruederl et al., 1992; Cassar, 2006; Cooper et al., 1994; Dyke et al., 1989; Van der Sluis et al., 2005). Haber and Reichel (2007) assert that human capital is the core factor in entrepreneurial activities. Therefore, fifth hypothesis:

H5. Human capital positively relates to entrepreneurial success.

#### **3.4.3.2 Social Capital**

It is crucial for an enterprise entity to be successful by having a high social capital. In literature, increased attention is paid to the relationship between success/performance of a firm and social capital (Sorensen & Chang, 2006). They asserted that two factors are most important in social capital such are entrepreneurs in the family and contacts with entrepreneurs in the network. It is evident from entrepreneurship research that considerable attention is paid to the relationship between social capital and entrepreneurship. Aldrich and Zimmer (1986) focus on the influence of social networks and entrepreneurs within the family on an entrepreneurial entity. In other research studies (Lee et al., 2001; Stuart et al., 1999), social network techniques are extensively applied to firm performance and success. A study by Stam et al. (2014), shows a positive and significant link between social capital and the performance of small firms. Therefore, sixth hypothesis:

H6. Social capital positively relates to entrepreneurial success.

### **3.4.3.3 Financial Capital**

Financial capital is said to be one of the most important determinants of entrepreneurial success. It is true that almost every firm or entrepreneurial entity needs substantial financial inputs. The data is not only necessary to start the business but also to run it quite efficiently. According to (Sørensen & Chang, 2006) and (Kamitewoko, 2013a), the most prominent factors to be analyzed in the financial capital are the financial experience of an entrepreneur, the contribution of business partners, and access to alternative funding such as government support. Some entrepreneurs can quickly generate financial capital from their social networks such as family members (Danis, De Clercq, & Petricevic, 2011). In their study, Al Barwani et al. (2014), find that financing is one of the generic challenges across countries. Therefore, seventh hypothesis:

H7. Financial capital positively relates to entrepreneurial success.

### **3.4.4 Moderator Role of Alertness to Opportunity**

Yitshaki and Kropp (2015) describe an opportunity as something that is both desirable and possible. An opportunity represents the chance to meet a market need and deliver superior value through a creative combination of resources. Entrepreneurship is the process of which “opportunities to create future goods and services are discovered, evaluated, and exploited” (Yitshaki & Kropp, 2015). Entrepreneurs use their resources and skills to find about available opportunities in the market looking for future returns. Entrepreneurial opportunity recognition may be linked to an entrepreneur’s learning capabilities as well as prior knowledge.

Entrepreneurs use their resources to facilitate the recognition of new opportunities and the assembling of these resources for the benefit of the venture (Cuervo et al., 2007).

Opportunity definition should be revised in light of the individual–opportunity nexus, knowledge associated with systematic searching, codified opportunities, and previous experience (Smith et al., 2009).

The study of Smith et al. (2009) finds that relatively more codified opportunities are more likely to be discovered through a systematic search, whereas more tacit opportunities are more apt to be identified due to prior experience. So, social capital and human capital are important to identify opportunities. Their findings contribute to an increased understanding of the role of opportunity in entrepreneurship research. Findings also have significant implications for economic theories of entrepreneurship, entrepreneurial learning, entrepreneurial networks, and entrepreneurial education.

The two pillars of entrepreneurship are enterprising individuals and the presence of entrepreneurial opportunities (Smith et al., 2009). There is a call for more research to study entrepreneurial opportunities and how these entrepreneurial opportunities may affect the entrepreneurial success. As a response, Corbett (2005) suggests that opportunity insights are directly related to opportunity identification experiences, so if an entrepreneur has some experience on how to identify opportunities, then they may be having more chance to grab available opportunities compared to an entrepreneur who has no such experience. Another study by Smith et al. (2009) suggests that people make use of their unique human capital stocks to identify opportunities.

On an individual level, previous life experience participates in identification of opportunities. Previous life experience could be knowledge of markets, knowledge of ways to serve the markets, and knowledge of customer problems. These three are considered necessary for entrepreneurial discovery. Also, current jobs, work experience, and technological knowledge are regarded as the general sources in facilitating opportunity recognition. The above could all be under human capital and social capital.

Networks are another competence which could be used in recognizing opportunities, especially in a foreign market. Social ties are considered as one of the means for identifying opportunities in international markets.

According to Schumpeter (1951), the entrepreneur must have strong beliefs about the market opportunity and should use his resources in optimum combinations. An entrepreneur must be capable enough to identify entrepreneurial opportunities, always ready to accept the outcomes of his/her actions and also to make timely decisions likewise (Deakins & Freel, 2003). Sometimes, awareness of opportunities in the markets can be an initiator for market entry (Kontinen & Ojala, 2011).

Although entrepreneurs may have the human capital required and the social capital in addition to the financial capital, these resources can only be best utilized when they can identify the best opportunities and go for it. So, alertness to opportunity could affect the relationship between entrepreneur resources and entrepreneurial success. Therefore, eighth hypothesis:

H8a. Alertness to opportunity will have a positive impact on the relationship between human capital and entrepreneurial success.

H8b. Alertness to opportunity will have a positive impact on the relationship between social capital and entrepreneurial success.

H8c. Alertness to opportunity will have a positive impact on the relationship between financial capital and entrepreneurial success.

### **3.4.5 Networking Approach**

There are quite a lot of arguments and reasoning trying to explain the causes why some people choose to become entrepreneurs, and why some are more entrepreneurial than others. When there is an entrepreneur in our family or social circle, then this enhances the chances of entrepreneurial success (Khan & Almoharby, 2007). Social networking is vital in entrepreneurship, and it could save firms from collapse. Some entrepreneurs can quickly generate financial capital from their social networks (Danis et al., 2011). According to Sorensen & Chang (2006), social networking plays a major role in the success of an entrepreneur.

Some researchers (Lent et al., 1994; Scherer et al., 1990; Scott & Twomey, 1988) firmly believe that people learn by observing their social networks. Moreover, some people are inspired by entrepreneurs within their family or social circle (Krueger & Brazeal, 1994; Krueger et al., 2000). Some people may feel motivated to start their own business because there are successful entrepreneurs in their family or social network (Lent et al., 1994; Nauta et al., 1988). The social network can also influence entrepreneurial objectives (Krueger et al., 2000).

Dyer (1994) finds that children of entrepreneurs are more likely to select entrepreneurship as their future career when compared to children of non-entrepreneurs. Likewise, Carroll & Mosakowski (1987) find that children of self-employed parents are most likely to become managers and owners of same firms.

According to Scott and Twomey (1988), children whose role parents are their entrepreneurial role models can perceive themselves as entrepreneurs. According to Scherer et al. (1990), the existence of role models is more important than their performance. Networking could be coordination skills, relational skills, partner knowledge, and internal communication. Strong networking skills could enhance the chances of entrepreneurial success (Walter, Auer, & Ritter, 2006). Therefore, ninth and last hypothesis:

H9. Networking positively relates to entrepreneurial success.

### 3.5 Summary of Study Hypotheses

To summarize, Table 2 lists all the hypotheses of this study. Overall, there are a total of nine hypotheses. Two of the hypotheses have three sub-hypotheses each.

No.	Hypothesis Statement
H1	Education positively relates to entrepreneurial success
H2	Experience positively relates to entrepreneurial success
H3	Creative Self-efficacy positively relates to entrepreneurial success
H4a	Intrinsic motivation will have a positive impact on the relationship between education and entrepreneurial success
H4b	Intrinsic motivation will have a positive impact on the relationship between experience and entrepreneurial success
H4c	Intrinsic motivation will have a positive impact on the relationship between Creative Self-Efficacy and entrepreneurial success
H5	Human capital positively relates to entrepreneurial success
H6	Social capital positively relates to entrepreneurial success
H7	Financial capital positively relates to entrepreneurial success
H8a	Alertness to opportunity will have a positive impact on the relationship between human capital and entrepreneurial success
H8b	Alertness to opportunity will have a positive impact on the relationship between social capital and entrepreneurial success
H8c	Alertness to opportunity will have a positive impact on the relationship between financial capital and entrepreneurial success
H9	Networking positively relates to entrepreneurial success

Table 2: List of study hypotheses



### **3.6 Measuring Study Variables**

All of the variables have been discussed in detail in the previous section. Further to that, measurement of study variables will be reviewed in this section.

#### **3.6.1 Capability Approach**

##### **3.6.1.1 Entrepreneur's Education**

To assess an entrepreneur's education background, respondents should choose the level of education that best describes their level from the given options. They have to choose from the given list of levels of education. They also can specify their school level by writing in the given space if their educational level is not given as one of the options (Bauman et al., 2000; Nanus, 1992; Smith et al., 2005; Sullivan & Marvel, 2011).

##### **3.6.1.2 Experience**

Gill et al. (2010) provide a list of questions to measure what kind of experience an entrepreneur has. Questions cover prior experience in small business management, formal training in small business management, planning, and accounting. Respondents should indicate the extent to which they agree or disagree with the four given statements on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7 (Gill et al., 2010; Seawright et al., 2008).

### **3.6.1.3 Creative Self-efficacy**

Questions on how to measure creative self-efficacy have been discussed by Carmeli & Schaubroeck (2007) and Tierney, Farmer, and Graen (1999). Questions advocated by these authors are to gauge how creative entrepreneurs would be, even if things seem to be not good. How creative they would be in changing failure into success. Respondents should indicate the extent to which they agree or disagree with four given statements on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7.

### **3.6.2 Moderating Role of Intrinsic Motivation**

Measuring this variable is discussed by Tierney, Farmer, and Graen (1999). A set of three statements are to be answered by entrepreneurs on a seven-point Likert scale. Entrepreneurs are asked to indicate the extent to which they agree or disagree with statements describing their self-orientation. These statements describe how satisfying analytical thinking is, creating new procedures, and improving existing processes or products. Respondents should indicate the extent to which they agree or disagree with the given statements on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7.

### **3.6.3 Resourced-Based Approach**

#### **3.6.3.1 Human Capital**

Human capital is measured by asking respondents to indicate the extent to which they agree or disagree with the nine given statements on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7.

Statements seek information about the maturity of staff, whether they have a university degree; have experience in the sector of the business and the trade, and whether they have prior experience as employees. In addition, statements will find out whether enterprise staff have any experience of being self-employed, financial experience, experience in business ownership, and experience in activities relevant to business ownership (Stam & Elfring, 2008).

### **3.6.3.2 Social Capital**

This variable, deals with the development of social capital through social networking relationships with top managers at a respondents' firm. Respondents will be asked to assess the extent to which senior management has been influenced by entrepreneurs in their families. Also, respondents will determine the degree to which top managers have contacts with entrepreneurs in networks and the extent to which senior managers have emotional support from their families. Respondents will indicate the extent to which they agree or disagree with the nine statements on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7 (Acquaah, 2007; Peng & Luo, 2000).

### **3.6.3.3 Financial Capital**

Respondents will be asked to assess the extent to which firm's financial capital is sufficient, the extent to which the company's management is satisfied with the financial capital of their project, and the extent to which the financial capital of the enterprise's project is readily available (Wiklund & Shepherd, 2005). The respondent is asked to indicate the extent to which they agree or disagree with the three statements on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7.

### **3.6.4 Moderator Role of Alertness to Opportunity**

Respondents are requested to indicate how best the statements would describe them on a seven-point Likert scale starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7. The main issue here is to see whether respondents will see the opportunity available (Seawright et al., 2008).

### **3.6.5 Networking Approach**

Networking has four sub-variables to be tested.

#### **3.6.5.1 Coordination Skills**

Coordination skills are measured by a set of six statements to find out the extent to which coordination skills apply to the respondents' organization. Respondents are requested to identify to what extent the statements can apply to their organization regarding the form, care of, and use of relationships with partners (customers, suppliers, technology partners, multipliers). The seven-point Likert scale is used starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7 (Walter et al., 2006).

#### **3.6.5.2 Relational Skills**

Respondents are requested to indicate how best the statements would describe the level of relational skills within their organization. Four statements are used to describe the relational skills ranging from building a personal relationship with business partners to how often solving problems constructively with partners. The seven-point Likert scale is used starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7 (Walter et al., 2006).

### **3.6.5.3 Partner knowledge**

Respondents are requested to indicate how best the statements would describe the level of partner knowledge within their organization. Four statements are used to describe partner knowledge including knowing partner's markets, products, strengths, and strategies. The seven-point Likert scale is used starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7 (Walter et al., 2006).

### **3.6.5.4 Internal Communication**

Respondents are requested to indicate how best the statements would describe the level of internal communication within their organization. Five statements are used to describe internal communication including how often they meet with their employers, developing informal contacts with employers, providing feedback to managers and employers, and exchange information with companies. The seven-point Likert scale is used starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7 (Walter et al., 2006).

### **3.6.6 Entrepreneurial Success**

Entrepreneurial success is measured by requesting respondents to rate their firm's performance. A seven-point Likert scale is used starting from "strongly disagree" as option number 1 to "strongly agree" as option number 7. Respondents are asked to rate their company's performance against six statements: Growth in sales, increase in market share, growth in number of employees, increase in profitability, the profit margin on sales, and ability to fund firm's growth from profits (Zacca et al., 2015).

### **3.7 Chapter Summary**

This chapter starts with the model of the study. Thereafter, an in-depth study of the literature identifies all related determinants of entrepreneurial success. Then, variables of the study are explained, and the hypotheses of the study are developed. Following that, measurements of all the study variables are defined.

The next chapter will tackle research methods. The research section will cover the research paradigm, research design, and data collection. The chapter will end by taking account of some ethical considerations.

## **Chapter 4: Methods**

### **4.1 Research Paradigm, Ontology, Epistemology & Methodology**

The research paradigm of this study reflects positivism. The study uses the holistic approach. A number of variables affect entrepreneurial success. Some variables represent the capability of entrepreneurs, others, are part of the resources an entrepreneur has. Also, networking plays a significant role in the entrepreneurial success. Intrinsic motivation and entrepreneur alertness to opportunity are the moderating variables in this study. The holistic approach has been identified to best mirror the more sophisticated variables affecting entrepreneurial success. The holistic approach is said to be the most appropriate approach for small and medium-sized firms (Fletcher, 2001). Furthermore, that holistic approach gives a map in which the entire landscape can be seen, and provides a holistic view of all components which may affect, by a way or another, in forming the final picture. The holistic approach covers all dimensions and shows all interactions of the structure (Sadler-Smith, 1996).

#### **4.1.1 Research Paradigm**

Paradigm refers to a conceptual frame of reference that encompasses one's personal beliefs, values, ideas, and assumptions. Such concepts help scholars in organizing and integrating logical inferences with their research (Antwi & Hamza, 2015; Babbie, 2010; Corbetta, 2003). Paradigms are important as they provide researchers with guiding principles and criteria to map their way through problems, choosing the proper methodology and techniques required to understand the complexity of the real world (Corbetta, 2003). In their attempts to understand social

behaviors, social scientists have championed a variety of paradigms (Babbie, 2010; Blaikie, 2007).

However, two of the most prominent paradigms are interpretivism and positivism (Blaikie, 2007; Corbetta, 2003; Johnson & Onwuegbuzie, 2004).

The interpretivism paradigm contends that social reality is subjective and exists only in people's minds. Therefore, researchers need to be close to their research subjects to gain an in-depth understanding of their perceptions of reality. It is an inductive process and is used to understand and interpret social phenomena. Thus, outcomes of social inquiry are realities that are constructed which are time and context specific (Johnson & Onwuegbuzie, 2004). On the other hand, the positivist paradigm approaches social inquiry like the physical sciences. Researchers separate themselves from the social entities being studied to eliminate bias. The outcomes of social inquiry are social laws that are both objective and generalizable, and the causes of these social outcomes can be accurately and reliably determined through a deductive process (Johnson & Onwuegbuzie, 2004).

This research adopts a positivist paradigm and considers reality to be objective, measurable and generalizable. As such, a deductive process will be followed where certain hypotheses about social reality are proposed and verified by analyzing the data collected from entrepreneurs. The findings will be tested for their generalizability by comparing them against those obtained from other studies in other contexts.



#### **4.1.2 Research Ontology**

Ontology refers to philosophical beliefs and assumptions about the nature and form of social reality (Antwi & Hamza, 2015; Blaikie, 2007; Corbetta, 2003). There are essentially two dichotomous views about social reality: idealist and realist (Blaikie, 2007). The idealist theory considers reality to be a subjective construction of perceptions and assumptions, and as such, has no independent existence on its own (Blaikie, 2007; Corbetta, 2003). On the other hand, the realist theory considers reality to be objective, and that its existence is independent of human perceptions or assumptions (Blaikie, 2007; Corbetta, 2003). Defining one's research ontology orientation is important as it guides the construction of the research questions and the research strategy adopted to answer those issues.

In this research, the ontological approach is the realist and considers reality to be objective and independent of human interpretation. Furthermore, this reality can be determined in its truest sense since social actors operate according to specific patterns that can be predicted and measured (Corbetta, 2003).

#### **4.1.3 Research Epistemology**

Epistemology refers to the science of knowledge or how humans acquire knowledge about the world surrounding them and how they judge this knowledge to be truthful and acceptable (Antwi & Hamza, 2015; Blaikie, 2007). There are two dominant epistemological viewpoints in social research: constructionism and empiricism (Blaikie, 2007). The difference between these two views lies in the relationship that exists between the researcher and the social actors, or phenomena. It also relies on whether the researcher is studying the social actors, or social

phenomena, without influencing, or getting affected by them (Antwi & Hamza, 2015; Blaikie, 2007; Corbetta, 2003).

Constructionism requires researchers to be closely involved with their research subjects to gain an in-depth understanding of their perceptions and assumptions about their interaction with the external world. The researchers play an active role in constructing a social reality from these subjective impressions (Antwi & Hamza, 2015; Blaikie, 2007; Corbetta, 2003). Empiricism, on the other hand, requires researchers to be detached from their research subjects, to employ deductive logic and to collect empirical evidence to discover causal laws that can predict general patterns of human behavior (Antwi & Hamza, 2015; Blaikie, 2007; Corbetta, 2003).

This research adopts an empiricist epistemology, where the understanding of objective social reality typically achieved by collecting and analyzing empirical evidence in a detached and objective manner without influencing or being influenced.

#### **4.1.4 Research Methodology**

Research methodology is the practical approach that help to answer research problems (Corbetta, 2003). These practical approaches are a translation of the researcher's ontological and epistemological assumptions into principles, practices, and procedures that direct the way social research is conducted (Hanson et al., 2005; Marczyk, DeMatteo, & Festinger, 2005). Research methodologies are important as they encourage researchers to plan their research and assess the relevance of their research decisions before implementing them. It also allows others to evaluate the rigor of the research and robustness of the results (Antwi & Hamza, 2015; Corbetta,

2003; Saunders & Lewis, 2009). When adopting a precise research methodology, researchers address several issues. For example, the reasons for conducting the study, how to articulate the research problem, what type of data to collect, the best method for gathering data and which type of analysis to use (Antwi & Hamza, 2015; Saunders & Lewis, 2009).

Essentially, there are two research methodologies used in social research: qualitative and quantitative (Antwi & Hamza, 2015; Marczyk et al., 2005). Qualitative methodology is typically used by scholars who espouse an interpretative paradigm and involves the use of direct interviews, observation and case studies (an in-depth examination of a social phenomenon or social actors) but without a precise measurement (Antwi & Hamza, 2015; Marczyk et al., 2005). On the other hand, quantitative methodology involves the use of surveys and experiments to meticulously collect data and analyze it systematically and statistically to quantify their results (Antwi & Hamza, 2015; Marczyk et al., 2005).

This study adopts a quantitative methodology. Data is collected by surveying selected entrepreneurs. Such a survey methodology has been successfully used in the social sciences to answer research questions that lend themselves to numerical representations and rigorous statistical analysis (Myers, 2013; Saunders & Lewis, 2009).

Quantitative methodology is considered an appropriate method for this positivistic research as reality will be objectively described through measurable properties that are independent of the researcher. Furthermore, this study measures attitudes, perceptions, opinions and the views of several hundred entrepreneurs which would not be feasible using any alternative approach (Babbie, 2010).

## 4.2 Research Design

A structured questionnaire is developed in the form of statements to measure participants' responses to constructs of this study. The study is cross-sectional. The unit of analysis is the individual entrepreneur, and an objective assessment of their views and opinions of the various model constructs is canvassed and analyzed using appropriate statistical techniques.

Martin (2006) states that development of a questionnaire should go through the following stages: 1. to select measurement scales for constructs. 2. to format the survey. 3. to introduce and explain survey to potential respondents. 4. to pre-test the questionnaire. 5. to think about the mode of distribution, and 6. to start gathering the data. Figure 3 shows the process.

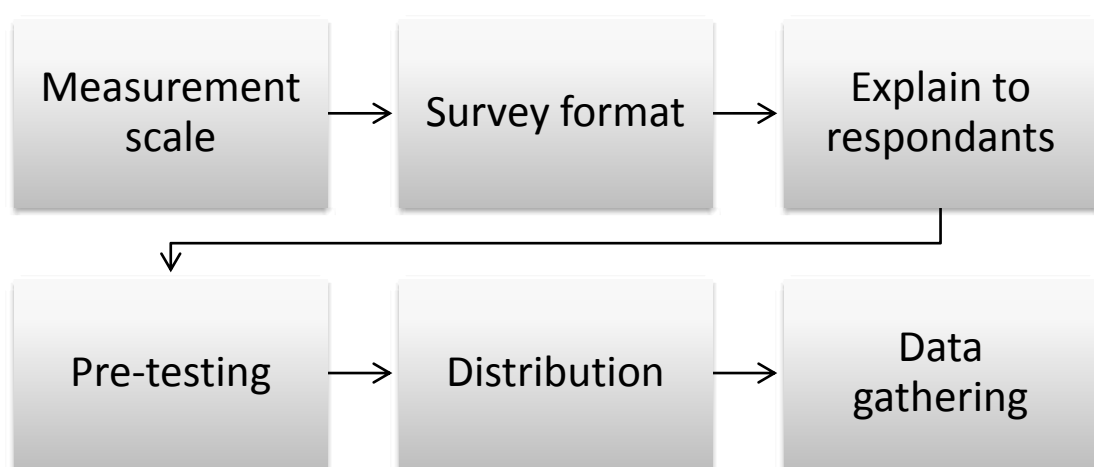


Figure 3: Stages of developing a questionnaire

### 4.2.1 Measurement Scale

To develop a survey, first, a suitable measurement scale need to be selected for the research constructs. Formulating and validating a new measurement scale is extremely time-consuming (Corbetta, 2003; Swanson & Holton, 2005). Straub (1989) recommends that it be much better for researchers to use instruments that

have been previously validated being possible. He adds that researchers should not make significant alterations in the verified instrument without revalidating instrument content, constructs, and reliability. This study follows Straub (1989).

The researcher reviewed relevant literature extensively to select measurement scales for the constructs. The questionnaire uses a multi-item 7-point Likert scale (Jarvis, Mackenzie, & Podsakoff, 2004). Using multiple indicators to measure various latent constructs should be more appropriate as it provides greater insight into the different aspects of each construct, improves accuracy of measurement and avoids the problems associated with a single-indicator scale (Bryman, 2015). A full list of constructs, measurement scales, and sources is provided in the Appendix-1.

#### **4.2.2 Formatting the Questionnaire**

The survey is divided into two parts. First part is about demographic information such as gender, age, and type of industry. Second part is about other variables. The questionnaire is relatively long to measure all variables of the survey. Overall, there are 59 questions to be answered by respondents.

The questionnaire is designed in a table format. The left column included the measurement scale for each of the latent variables, while the right-hand column included seven boxes for participants to indicate their responses. The seven boxes matched a seven-point Likert scale that includes the following seven options (strongly disagree as option number 1, disagree as option number 2, somewhat disagree as option number 3, neutral as option number 4, somewhat agree as option number 5, agree as option number 6, and strongly agree as option number 7). Figure 4 below shows a sample section of the study survey.

<b>Experience</b>							
Please indicate the extent to which you agree or disagree with the following statements	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(1) I have prior experience in small business management	1	2	3	4	5	6	7
(2) I have formal training in small business management	1	2	3	4	5	6	7
(3) I have formal training in small business planning	1	2	3	4	5	6	7
(4) I have formal training in bookkeeping/accounting	1	2	3	4	5	6	7

Figure 4: Sample Section of Survey

An Arabic version is made available as respondents' mother tongue is Arabic and most of them do not speak English. Arabic and English versions of the survey can be found in Appendix-2. Then, survey is made available via website link using [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk) which is widely recognized online survey tool. Respondents could answer survey online using laptops, desktops, or simply their smartphones.

#### **4.2.3 Pre-Testing the Questionnaire**

The survey is pre-tested to check its appropriateness. An important reason for this pre-test is to see whether Oman has similar variables to those taken from studies conducted outside GCC. A sample of successful entrepreneurs has been nominated by the Public Authority for Development of SMEs (Riyada) in North Al-Batinah (Sohar). A total of six successful entrepreneurs are interviewed: five males and one female (see pre-test interview questions in the Appendix-3). Ages of interviewees

range from 29 to 49 years old. Two entrepreneurs are working in the manufacturing sector, two in retailing sector, and two in the service sector.

All of them consider themselves as successful entrepreneurs. One of them notes that:

*"Yes, I would say that I am a successful entrepreneur. After completing my university degree, I was not happy with the offers I received, so I decided to start my own business."*

Interviewees mention that they are successful due to the availability of financial capital. They think they are successful because they are motivated to be so, and because they have good networks. Most of them agree on the importance of experience, creativity, and alertness to opportunity. Some think that education could help tremendously in creating successful entrepreneurs.

Although they have some different ways of funding, most of them agreed that financial capital and networking are their biggest challenges. Four entrepreneurs mention that government rules and regulations are also their biggest challenges. They could be referring to the period entrepreneurs need to start their business in Oman which they consider long. The government is trying to change the process of starting a new business to make it faster and easier by making all of the procedures electronic. Two of them mention competitiveness as their biggest challenge, and they specifically refer to "hidden trading". This is when an expat works under an Omani name. There will always be competition in the market, and competition will only keep successful entrepreneurs who can meet the demands of the market and identify a niche market.

Four interviewees think that Oman is the right environment for entrepreneurs to succeed, while two believe that Oman is not the right environment. Those in favor of Oman not being the right environment, think that government rules and regulations are the main obstacles. One of them comments:

*"No, Oman is not the right environment for entrepreneurs to succeed.*

*This situation is due to many reasons, including:*

- *Staff working in SMEs' authority are not supportive*
- *Government rules & regulations are complicated and most of the times are not logical*
- *There is no clear help in the "feasibility study" phase*
- *People working for SMEs authority do not have the right experience to help and assist young entrepreneurs"*

This is some of the entrepreneurs' point of view, but not most of the interviewees share the same view. Based on pre-test interviews results, Table 3 shows what respondents think determinants of entrepreneurial success in Oman are:

Determinant	How many interviewees support this determinant
Education	2
Social capital	2
Creative self-efficacy	3
Experience	4
Human capital	4
Networking	4
Alertness to opportunity	4



Financial capital	6
Motivation	6

Table 3: Determinants of entrepreneurial success – as per interviewees (pre-test)

Although not all of the respondents agree on all of the determinants, all proposed determinants (variables) of the study are not rejected by some or all of the interviewees. Therefore, we can conclude that there is a need to consider a larger group to find out more and see if the response of this group of six successful entrepreneurs would be the same as a larger group of entrepreneurs in Oman.

All interviewees think that the given sample questionnaire (see Appendix-2) is useful and it shall provide valuable information to the researcher. One of them comments:

*"The survey is helpful and covers all areas. I think it would provide useful information. Questionnaire needs no changes."*

Three interviewees think that the proposed questionnaire should be answered by all entrepreneurs, while two believe that it should only be given to successful entrepreneurs. One respondent comments:

*"The questionnaire should be answered by anybody working in the business sector."*

He/she thinks that entrepreneurs are part of a larger business society and entrepreneurs are affected by it, so answers/ feedback from the larger group would ultimately help in improving the entrepreneurship environment in Oman. That is correct in a way, but as this study is focusing on the determinants of entrepreneurial

success in Oman, it would not help a lot hearing from outside this group (entrepreneurs). Entrepreneurs would provide more focus and accurate answers that would help find out more about the goal of this study.

Four interviewees have no other comments on the proposed questionnaire. One entrepreneur thinks that this study should be asking about: effectiveness of follow-up mechanisms by SMEs authority in Oman, and about market competition. Another one comments:

*"You need to add something about why trading is not successful in Oman. Also, add something about why the government is giving more support to foreign investors compared to the support provided to nationals."*

Trading is a very general and broad subject, other studies may have examined this topic, but this study is not about successful trading in Oman. The other part of the comment is talking about support to investor which raises another question this study is not focusing on. Another interviewee comments:

*"I wish you can add a point about competitiveness in entrepreneurial business. Also, I wish there is a point about follow-up from government authorities. Also, what are the reasons for sending entrepreneurs to other countries?"*

Similar to the previous comment, these points are worthy of study, but cannot be covered as part of this research. Competitiveness can be overridden by entrepreneurs being creative and motivated. Both creativity and motivation are covered by this study. Other points raised by this interviewee falls outside the

parameters of this study. Entrepreneurs normally do better in competitive markets as they are usually creative and motivated.

To summarize, all variables of this study are mentioned by interviewees. "Networking" is referred to in general term without details of the sub-variables, but this is not a problem as entrepreneurs are not expected to know the sub-categories of the networking approach.

The respondents do not suggest any changes to the questionnaire. Therefore, the survey is ready for the pilot test. The main reason for the pilot test is to check the reliability and validity of the constructs of the study.

#### **4.2.4 Pilot Study**

Following the results from the pre-testing phase (interviews) which support the appropriateness of the questionnaire and that it has the correct set of questions and it is fit for use within the Omani context; the survey is ready for the pilot test.

The pilot test is to distribute the questionnaire to an additional 50 entrepreneurs who are randomly selected from the list of entrepreneurs provided by Riyada in Oman. The Arabic version of the questionnaire is distributed to make it easier for respondents to understand. The questionnaire is translated by a legal translation firm. The survey is circulated via an electronic link using services of [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk) which is deemed to be better for distribution and the controlling of surveys. [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk) is UK's leading online survey tool and is used by over 130,000 businesses, organizations, and individuals including Mercedes Benz, Microsoft, IKEA, National Health Services (NHS) in the UK, EPSON, and Honda.

#### **4.2.5 Testing Credibility of the Questionnaire**

Andersen (1998) explains the concept of reliability and its importance to the research. It is suggested that the results of a particular study must be trustworthy and must also be by at least two previous studies with similar methods and purpose. On the other hand, the concept of validity in research urges that any phenomenon which is required to be measured must also be measured in the same way by any of the previous research studies from the same area. Respondents' data are analyzed using SmartPLS to check reliability and validity of the measurement items (constructs).

##### **4.2.5.1 Reliability**

LoBiondo-Wood and Haber (2010) define reliability as the ability of an instrument to measure the attributes of a variable or construct consistently. i.e., reliability means the test will give the same results on repeated trials (Carmines & Zeller, 1979). Cronbach's alpha is commonly used to verify the consistency of measurement instrument that uses a Likert scale such as this study (LoBiondo-Wood & Haber, 2010). Cronbach's alpha is considered necessary in evaluating the assessments and questionnaires and is a commonly employed index of reliability testing (Tavakol & Dennick, 2011). Cronbach's alpha score of 0.70 and above is sufficient evidence for supporting the internal consistency of the instrument (LoBiondo-Wood & Haber, 2010). Tavakol and Dennick (2011) point out that the acceptable values of Cronbach's alpha range between 0.70 and 0.95.

In total, nine (9) constructs are tested. Constructs are measured by fifty-five (55) measurement items (questions). Analysis using SmartPLS is performed on the data from the pilot test to check the reliability of the questionnaire. Table 4 below shows that Cronbach's alpha and Composite reliability for all constructs are between

0.7 and 1.0, which is between the accepted values. Experience and social capital score lower than normal in alpha and composites, but their cross loading and Fornell-Larcker results are acceptable (see Table 5). Therefore, constructs are reliable.

Construct	Composite Reliability	Cronbach's Alpha
Creative Self-Efficacy	0.918	0.884
Entrepreneurial Success	0.939	0.918
Experience	0.378	0.615
Financial Capital	0.898	0.832
Human Capital	0.830	0.820
Moderator - Alertness to Opportunity	0.778	0.664
Moderator - A to O & Financial Capital	1.000	1.000
Moderator - A to O & Human Capital	1.000	1.000
Moderator - A to O & Social Capital	1.000	1.000
Moderator – Intrinsic Motivation	0.783	0.647
Moderator – Int. Motivation – Creative Self-Efficacy	1.000	1.000
Moderator - Int. Motivation – Education	1.000	1.000
Moderator - Int. Motivation – Experience	1.000	1.000
Networking	0.913	0.897
Social Capital	0.102	0.598

Table 4: Cronbach's Alpha and Composite Reliability of pilot study

#### **4.2.5.2 Validity – Fornell-Larcker Criterion**

Validity refers the extent to which an instrument measures the attributes of content accurately (LoBiondo-Wood & Haber, 2010). i.e., validity is the degree to which any measuring instrument can measure what it is intended to measure (Carmines & Zeller, 1979).

	Creative_Sel-Effic	Entrepreneurial Success	Experience	Financial Capital	Human Capital	Moderator_A to O	Moderator_A O_FC	Moderator_A O_HC	Moderator_A O_SC	Moderator_Motv_CSE	Moderator_Motv_Educ.	Moderator_Motv_Exper.	Moderator_Motiv	Networking	Social Capital
Creative_Sel-Effic	0.858														
Entrepreneurial Success	0.401	0.850													
Experience	0.068	0.327	0.587												
Financial Capital	0.154	0.331	0.070	0.865											
Human Capital	-0.093	0.210	0.100	0.227	0.612										
Moderator_A to O	0.473	0.321	0.000	0.366	0.137	0.702									
Moderator_AO_FC	-0.069	-0.134	-0.083	0.000	-0.333	-0.246	1.000								
Moderator_AO_HC	-0.240	-0.054	0.126	-0.346	-0.069	-0.214	0.259	1.000							
Moderator_AO_SC	0.008	0.012	-0.152	-0.012	0.102	0.092	0.016	0.218	1.000						
Moderator_Motv_CSE	-0.372	-0.286	-0.137	0.184	-0.029	-0.028	0.109	-0.052	0.040	1.000					
Moderator_Motv_Educ.	0.256	0.104	-0.070	-0.121	-0.017	-0.156	0.294	-0.208	-0.100	-0.588	1.000				
Moderator_Motv_Exper.	-0.286	-0.076	0.123	0.229	0.339	-0.025	0.010	0.051	0.248	0.509	-0.248	1.000			
Moderatorl_Motiv	0.620	0.210	-0.054	0.182	0.051	0.458	-0.105	-0.144	0.098	-0.548	0.258	-0.329	0.745		
Networking	0.266	0.454	0.021	0.297	0.237	0.507	-0.138	-0.199	0.175	0.024	-0.016	-0.033	0.328	0.606	
Social Capital	-0.118	-0.078	0.071	-0.070	0.353	-0.073	-0.012	0.105	0.224	0.043	-0.175	0.015	-0.183	0.007	0.523

Table 5: Cross loadings and Fornell-Larcker test for pilot study

Table 5 above shows that difference in the cross loading is less than 0.2, and Fornell-Larcker test shows satisfaction for every construct, then that should meet discriminant validity requirements. Therefore, the questionnaire is valid.

Above values suggest that all measurement constructs are both valid and reliable, and therefore the questionnaire is reliable and valid, and it is ready for data collection. Based on these results, the questionnaire is submitted to the Social Sciences Research Ethics Committee at the UAEU, and the committee approves the questionnaire before data collection is started. A copy of the ethical approval is available in the Appendix-4.

#### **4.2.6 Criticism of Sources**

It is imperative to keep the whole process of research unbiased - which is sometimes very difficult in the case of qualitative studies, to attain the best possible results. Meanwhile, it is also true that there is always an aspect of human error in any study which can be minimized but never eliminated. The main source of data for this study is the Public Authority for the Development of SMEs (Riyada), so there is a single source for data about entrepreneurs and entrepreneurship definition in Oman.

#### **4.2.7 Summary of Research Design**

The study is cross-sectional, as data about every variable is simultaneously collected during the survey period. The unit of analysis is the individual entrepreneurs, whose views and opinions on various model constructs are collected. The survey instrument utilizes existing measurement scales as recommended by Straub (1989). Burgess (2001) guidelines for designing questionnaires for survey research are followed. Pre-test interviews for a small sample are carried out to check the appropriateness of the survey to the context in Oman. The pre-test shows that



Oman has the same variables of similar studies conducted outside Oman. A pilot study is also conducted, and results verify that the statements are clear and unambiguous. Electronic distribution of the survey is proved to be an efficient method for data collection during the pilot study. Results from the pilot study recommend that the questionnaire is valid and reliable and ready to start data collection. Although there is some concern about getting all of the data about entrepreneurs in Oman from one source, this is the only available source of such data; therefore, no alternative can be used.

The following section discusses data collection including research organization, research sample, data gathering and data analysis.

### **4.3 Data Collection**

#### **4.3.1 Research Organization**

Based on the pre-test and the pilot study results, it is clear that the questionnaire is valid and reliable, and therefore, ready for distribution. The survey is made available via an online link. Services of [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk) are used for distribution and the collection of responses. The website provides excellent information on the number of respondents instantly and provides a spreadsheet with respondents and the relevant data. Respondents can answer using their laptops, desktops, or simply their smartphones.

A list of entrepreneurs in North Batinah Governorate is provided by Riyada. Entrepreneurs are contacted to inform them about the study. The questionnaire is sent to entrepreneurs as a link via SMS messages to their mobile numbers. An Arabic version of the questionnaire is sent to make it easier for respondents to understand.

The researcher received lots of phone calls to answer questions and queries. The questionnaire is available online through the following link <http://www.smartsurvey.co.uk/s/N7PAM/>

#### 4.3.2 Target Population and Research Sample

The target population of this study is entrepreneurs from Oman. The sample frame is the list of entrepreneurs in North Batinah Governorate (see Figure 5 showing the map of the Sultanate of Oman).



Figure 5: Map of the Sultanate of Oman

Ministry of Commerce and Industry records show that there are about 150,000 registered companies as SMEs in Oman. Only 70,000 of the 150,000 are

active SMEs. Almost third of the active SMEs are in Batinah North Governorate (20,000+). Riyada invites Omanis who run their own business in May 2015 to register. The authority was able to register about 2,000 entrepreneurs. If 2,000 entrepreneurs are considered the sample frame, then the sample size is about 200+ entrepreneurs. Figure 6 below shows the population, the sample frame and the sample of study.

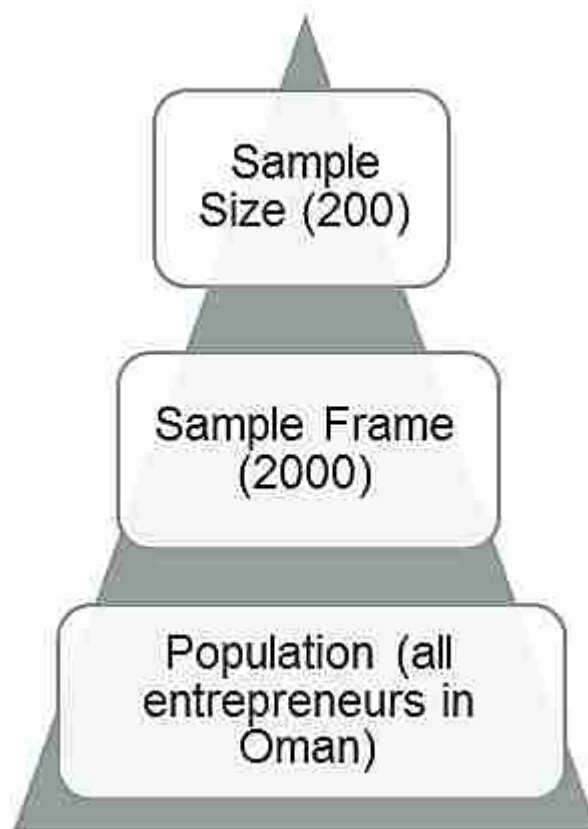


Figure 6: Population, sample frame & sample of the study

This study only includes entrepreneurs who are running SMEs. A convenient sampling approach is used in this research, involving the selection of the most accessible subjects. This technique may be considered the least costly to the researcher, regarding time and effort. This technique is one of the non-random

sampling techniques which deliberately target individuals within a population. In this technique, the researcher normally has a list of the population members to be surveyed (sample frame). Although sampling error cannot be eliminated entirely, the sampling technique is chosen to influence the extent of the error. It is important to ensure that the sample list is both up to date and is obtained from a reliable source. The sample has to represent the larger population to get a composite profile of that population, (Marshall, 1996).

Convenience sampling means that the sample is made up of the individuals who are the easiest to recruit which in this study is provided by Riyada (Kelley et al., 2003). The list of entrepreneurs in the North Batinah Governorate is expected to be accurate and relevant. Sampling is done in coordination with Riyada.

#### **4.3.3 Data Gathering**

The questionnaire is entered into the system of the smart survey website [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk) which changes it into an online questionnaire format. An SMS is sent to all targeted population of about 2000 entrepreneurs. The SMS includes a link that will take respondents directly to the online questionnaire page. Respondents can open it directly from their smartphones or PCs and start answering the questionnaire. Data collection is open for one month, and an SMS reminder is sent after the first two weeks. In total, 416 entrepreneurs participated in the survey, representing an overall response rate of 20.8%.

The number of completed and non-completed responses can be tracked, so it is easy to see when the target number is reached. All responses are kept in several formats on [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk). The researcher can choose the required format and simply download it from the website in the required format (e.g. Excel format) to

be coded before feeding it into SPSS software for screening before transferring it to SmartPLS for statistical analysis.

#### **4.3.4 Data Analysis**

More detailed data analysis is covered in the following chapter. Descriptive analysis of gender, age, education and type of industry is shown. The data is first screened to ensure its accuracy, completeness, and quality before further use in statistical analysis. The data screening and preparation is performed using SPSS software.

Due to the complexity of the model and a large number of latent and measured variables, variance-based structure equation modeling (SEM-VB) is used to analyze the relationship between various model constructs. The analysis starts by validating the measurement model to ensure the validity and reliability of its constructs. After that, the structural model ability to predict the relationship between constructs is assessed. SmartPLS software is utilized for the model analysis (Ringle, Wende, & Becker, 2014).

There are several reasons for selecting (SEM-VB) data analysis technique. Variance-based structural equation modeling (SEM-VB) is currently used extensively by many researchers as evidenced by a significant number of articles in top journals (Hair et al., 2014; Hair et al., 2011; Ringle et al., 2012).

Also, the PLS technique is more suited for studies where theories are being developed and tested (which is the case in the current study), whereas covariance-based structural equation modeling (SEM-CB) is typically used for theory confirmation (Chin, 1998; Fornell & Bookstein, 1982). Finally, the PLS technique is

capable of testing both the direct effects and the interaction effects among constructs, suggesting where relationships might exist and avoiding serious problems such as inadmissible solutions and factor indeterminacy (Chin, Marcolin, & Newsted, 2003).

#### **4.3.5 Summary of Data Collection**

The research involves 2000 entrepreneurs nominated by Riyada in Oman. Data is collected via an online questionnaire sent as SMS to all 2000 entrepreneurs list. The number of surveys return is 416, representing a response rate of 20.8%, which exceeds the number of cases required to conduct a statistical analysis using variance-based structural equation modeling (SEM-VB). The data is originally coded in Excel before being uploaded to SPSS and SmartPLS software for further analysis. More detailed data analysis could be found in chapter five.

#### **4.4 Ethical Considerations**

Survey research usually raises fewer ethical issues when compared to other forms of research design such as experiments and field research (Check & Schutt, 2011). In every way, this study complied with UAEU's guidelines for conducting social research by securing the necessary ethical clearance from the Social Sciences Research Ethics Committee before commencing data collection. A copy of the approval from ethics committee can be found in the Appendix-4.

Futhermore, the study conforms to the agreed standards of conduct in the area of social science research which mandates voluntary participation, no harm to the participants, anonymity, and confidentiality, avoiding deception and rigorous data analysis and reporting (Babbie, 2010).

#### **4.4.1 Voluntary Participation**

Voluntary participation of respondents adheres in this study. Completing a questionnaire may require participants to spend a considerable amount of their time and disrupt their regular activities. In addition, the questionnaire requires participants to reveal some personal information, which may be unknown to their colleagues. A cover letter is distributed along with the questionnaire. The cover letter includes a statement to indicate participants' consent. Furthermore, participants can choose their best time and location to fill in the questionnaire without the need to meet or contact the researcher. They can contact the researcher if they wish to, or if they require more information or explanation. The researcher does not ask participants about their willingness to participate or not, but respondents are free to complete the survey or not. For the study findings to be generalizable to an entire population, any sample should also include those who are not so willing to participate (Babbie, 2010).

#### **4.4.2 No Harm to Participants**

The questionnaire of this study is expected not to cause any harm (physical or psychological) to participants. The questionnaire does not require respondents to perform any physical work or take untested drugs or endure stressful testing conditions. The participants only have to respond to questions that are direct, neutral and easy to answer (Alcser et al., 2010). Furthermore, participants can complete the questionnaire individually at their leisure without being subject to peer or group pressure. Finally, to avoid any harassment to participants, the number of SMS reminders, is limited to only one.

#### **4.4.3 Anonymity and Confidentiality**

Participants are requested to provide personal information which potentially involves personal opinions about management and the organization. Such information may prove embarrassing for the employee if they became publicly known – in some cases this may lead to the loss of a job or economic benefits (Babbie, 2010). Therefore, several steps are taken to comply with the principle of anonymity and confidentiality to protect employees against any such risks (Alcser et al., 2010; Singer, 2005). These steps include:

- a. The questionnaire does not contain any identifying information such as full name, job title, ID number, or phone number (Singer, 2005).
- b. Participants submit answered questionnaires via an online link without anybody notice or involvement.
- c. All survey responses are treated as confidential and stored on the website which provides the services. The researcher has a username and a password that is only used by the researcher. When responses are downloaded, they are saved in a dedicated folder on the investigator's personal computer, which was accessible only to the researcher.
- d. The list of potential participant entrepreneurs is in a secure folder on researcher personal PC and is accessible only by the investigator (Singer, 2005).
- e. After downloading the completed questionnaires, all exchanges with participants regarding their involvement in the survey were deleted to avoid any concerns about potential, unintentional exposure or disclosure of any means of communication that may reveal the identity of participants (Alcser et al., 2010).



#### **4.4.4 Avoiding Deception**

A cover letter is sent along with the questionnaire to all participants to introduce the researcher and the current academic research study at UAEU. The letter outlines the reasons for collecting the data and its potential future use. In return for their participation in the research, respondents are offered to contact the researcher for any clarifications or further information they would like to know if they want to. No monetary or non-monetary rewards are available to participants. Only aggregated data can be disclosed and not individual responses, which further protects the anonymity of participants and the confidentiality of their responses (Babbie, 2010).

#### **4.4.5 Data Analysis and Reporting**

In addition to the ethical obligations towards participants, social researchers have ethical obligations towards their peers and colleagues in the academic community concerning the integrity of data analysis and the honesty of reporting results (Babbie, 2010). Any technical limitations, as well as unexpected negative results, are highlighted, and an attempt is made to explain discrepancies to be avoided in any future studies (Babbie, 2010; Singer, 2005).

#### **4.5 Chapter Summary**

This chapter provides an overview of the research paradigm, its associated dimensions, and the reasoning behind the specific choices made in the current research (Coughlan, Cronin, & Ryan, 2007; Stockhausen & Conrick, 2002). The research paradigm chosen is positivistic; therefore, this social inquiry is approached like the physical science. Social reality is considered objective. Generalizations and results can be obtained through a deductive process where certain hypotheses are proposed and verified by analyzing data. While collecting the empirical data, the researcher attempt to detach himself from other social actors, or phenomena, to eliminate biased results.

The study uses a quantitative methodology via a structured questionnaire that operationalized various constructs in the form of statements to measure participants' attitudes, opinions, assumptions and behavior that is later analyzed using statistical techniques. The steps in developing the survey are discussed and explained. These include selecting measurement scales from the existing literature (Straub, 1989), formatting the survey instrument, explaining to respondent, pre-testing, distribution, and data gathering.

The chapter also discusses data collection regarding the organization, the sample size and the data collection mechanism designed to ensure a high response rate. The chapter also discusses the data analysis technique, which makes use of the variance-based structural equation modeling because of the exploratory nature of the research and the complexity of the model under study.

The chapter concludes with a review of steps taken to satisfy ethical considerations in social studies. Ethical considerations include voluntary

participation, assuring no harm to participants, maintaining confidentiality and avoiding deception. The following chapter presents details of the statistical analysis of the data and results.

## **Chapter 5: Results**

This chapter sheds light on the empirical findings of the study. The chapter starts with data screening including data accuracy, missing data, and the common method bias. Respondents' profile and statistical analysis will follow. The analysis covers a measurement model assessment, factor loading and measurement items, validity, and reliability. Finally, the chapter ends with a review of the hypotheses and testing results.

### **5.1 Data screening**

The data screening includes checking for accuracy, missing data, and testing of common method bias to ensure that the data is accurate, complete and suitable for a multivariate statistical analysis.

#### **5.1.1 Data Accuracy**

The researcher uses the services of [www.smartsurvey.co.uk](http://www.smartsurvey.co.uk), so, there is no possibility that any respondent can provide a response of less than 1 or greater than 7. The survey uses a seven-point Likert scale and options in the online survey give only options between 1 and 7.

#### **5.1.2 Missing Data**

The website ([www.smartsurvey.co.uk](http://www.smartsurvey.co.uk)) shows completed and non-completed responses. Out of 416 responses, only 225 cases are useful for analysis. 167 cases are removed as they have 100% missing values, and another 24 cases are also removed as they have more than 45% missing values. Figure 7 shows missing data of the study and the remaining cases which are good for analysis.

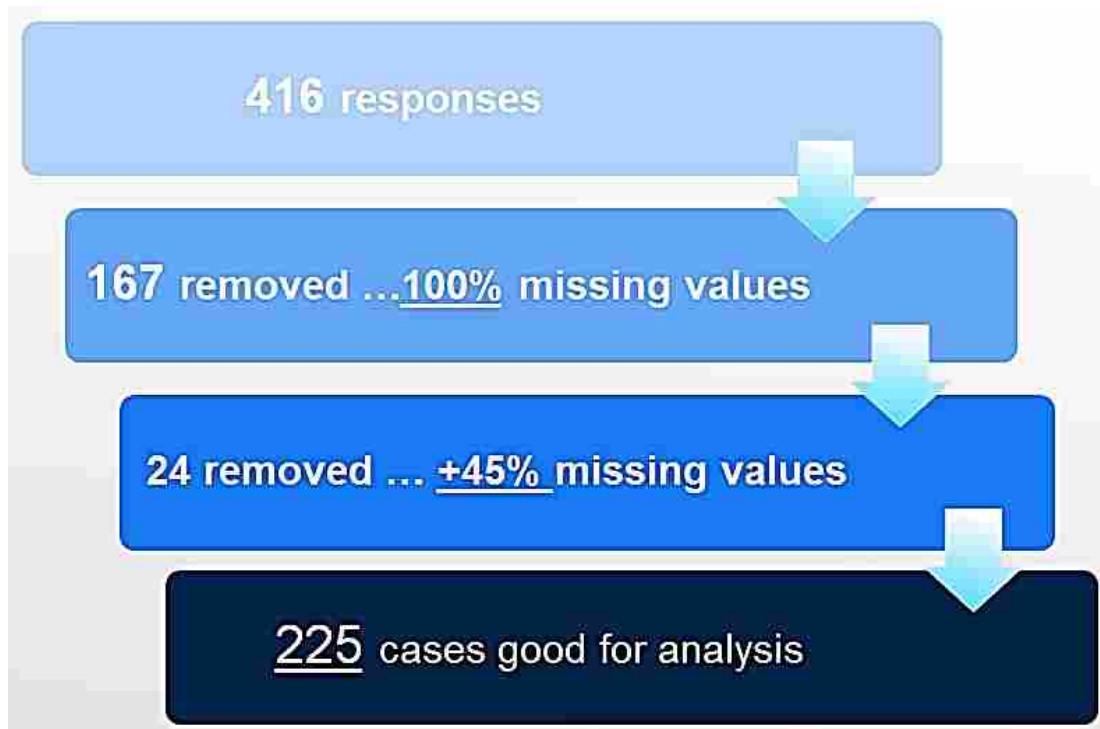


Figure 7: Missing data

### 5.1.3 Common Method Bias (CMB)

To check for potential common method variance, Herman's Single-Factor Test is used in SPSS. The program extracts one factor to check whether a single factor could account for more than 50% of the variance. The results are shown in Table 6 indicating that a single factor could only account for 34.5% of the variance, which is far less than the accepted threshold of 50% (Malhotra, Kim, & Patil, 2006). Therefore, it can be said that survey responses are free from significant common method bias and that it is acceptable to proceed with the model analysis.

<b>Total Variance Explained</b>						
Component	Initial Eigen values			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	18.983	34.514	34.514	18.983	34.514	34.514
2	4.723	8.588	43.102			
3	2.944	5.353	48.455			
4	2.415	4.390	52.846			

Table 6: Herman's single-factor test for common method bias

#### **5.1.4 Data Screening Summary**

In this data screening section, data accuracy and missing data are checked and discussed. The test is performed to verify that survey data is free from the influence of common method bias which may be of concern in cross-section research design.

#### **5.2 Survey Respondent Profile**

In this research, four demographic variables are included. They are gender, age, education level, and type of industry. Table 7 below shows respondents' profile. It indicates that the majority of respondents are males representing 70%, while only 30% are females. Similar percentages are expected in Omani society as males are more encouraged to start their own business, while it is less encouraging for women to do so. Respondents profile shows that only 13% are young entrepreneurs, while the majority of entrepreneurs in Oman are of middle age or senior age. 57% of entrepreneurs hold a university degree or above, while 43% of them has some school

leaving certificate or professional certification. 54% of entrepreneurs in Oman work in the service sector. 20% of respondents work in the manufacturing sector, while 8% in the retail sector. 18% of entrepreneurs work in other areas. Figure 8 shows the demographic results. Further details in Table 7.

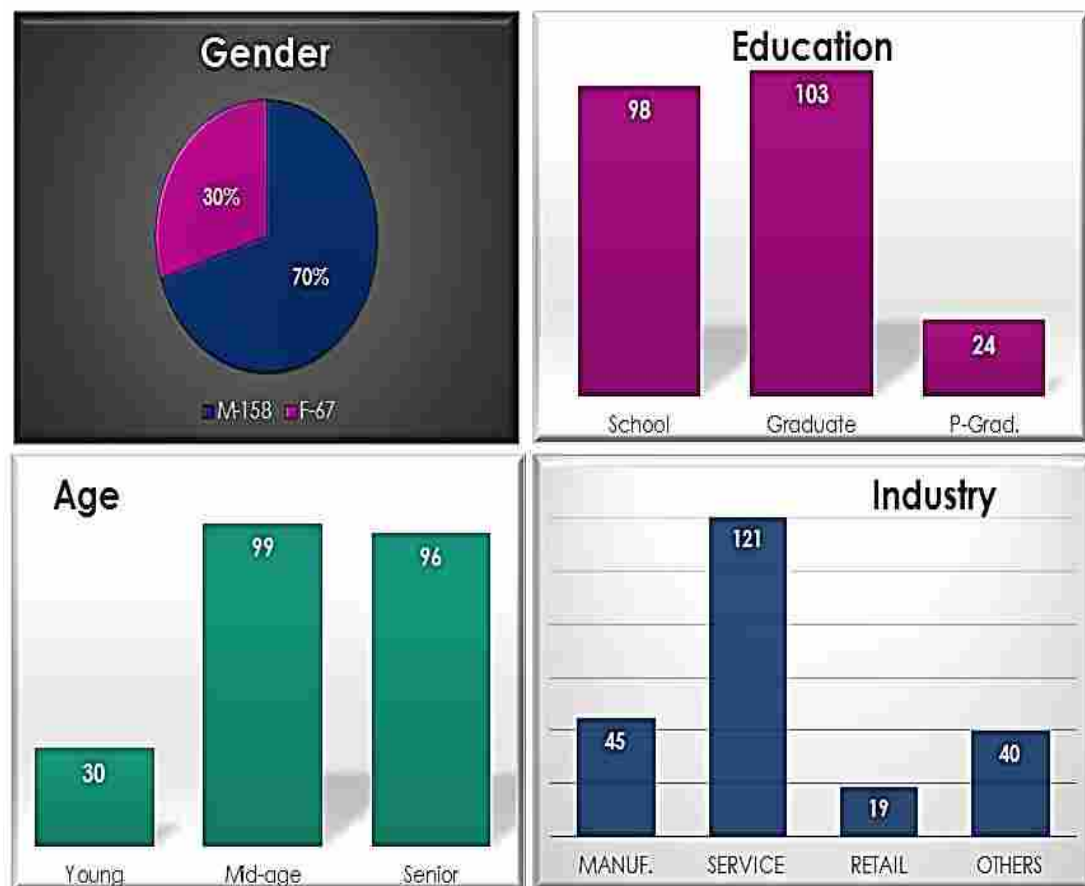


Figure 8: Demographic results

		Frequency	Percent	Valid Percent	Cumulative Percent
<b>Gender</b>	Male	158	70.2	70.2	70.2
	Female	67	29.8	29.8	100.0
	Total	225	100.0	100.0	
<b>Age</b>	25-34 years	30	13.3	13.3	13.3
	35-44 years	99	44.0	44.0	57.3
	45-54 years	70	31.1	31.1	88.4
	55-64 years	24	10.7	10.7	99.1

	65-99 years	2	.9	.9	100.0
	Total	225	100.0	100.0	
<b>Industry</b>	Manufacturing	45	20.0	20.0	20.0
	Service	121	53.8	53.8	73.8
	Retailing	19	8.4	8.4	82.2
	Other	40	17.8	17.8	100.0
	Total	225	100.0	100.0	
<b>Education</b>	Below high school	20	8.9	8.9	8.9
	High school	61	27.1	27.1	36.0
	Professional school	17	7.6	7.6	43.6
	Undergraduate	103	45.8	45.8	89.3
	Master	18	8.0	8.0	97.3
	PhD	5	2.2	2.2	99.6
	Other	1	.4	.4	100.0
	Total	225	100.0	100.0	

Table 7: Respondents' profile

### 5.3 Statistical Analysis

This section presents the statistical analysis of the dataset using SmartPLS 3.0 software (Ringle et al., 2014). Theoretical framework given in this study is tested through Partial Least Square (PLS) as suggested by previous researchers (Chin, 2010). SmartPLS is a software with the graphical interface used for variance-based structural equation modeling (SEM) using the partial least squares (PLS) method. The software can be used in empirical research to analyze data (e.g., from surveys) and test hypothesized relationships (Ringle, Wende, & Becker, 2015). SmartPLS uses Partial Least Squares Structure Equation Modeling (PLS-SEM), which is a second-generation statistical modeling method that allows for simultaneous analysis of pre-specified networks of relationships between latent constructs, as well as



between constructs and their indicators (Hair Jr et al., 2016). This technique is used due to the exploratory nature of this research and the complexity of its model.

SmartPLS software checks not only psychometric properties of the proposed model but also estimates the parameters of the structural model. After treating the missing values, the final data sheet is used to test validity, reliability, hypothesis, and moderation. The results are given below along with tabular data and detailed explanation. This study's model contains 17 constructs and 59 measured variables. The analysis is divided into three major stages:

First, evaluate the measurement model with an emphasis on estimating the loadings of each measurement item on their respective construct to ensure the reliability and validity of the constructs (Factor Analysis). Second, analyze the structure model, where the focus is on estimating the strength and significance of the relationship between various model constructs (Path Analysis); and third, analyze the moderation effects to gain an in-depth understanding of the impact and influences of moderators on the relationship between independent and dependent variables. (Hair Jr et al., 2016)

### **5.3.1 Measurement Model Assessment**

Assessment of the measurement model covers an evaluation of criteria for reliability (internal consistency and individual indicator reliability) and validity (convergent and discriminant) for every model construct. However, the first step in the process is to evaluate the loadings of measurement items on their respective latent variables.

### **5.3.1.1 Factor Loadings for Measurement Items**

SmartPLS is used to construct the model. SPSS data file is converted into a comma delimited format (CSV) before loading into SmartPLS. Figure 9 below shows the model where nine latent variables are determinants of entrepreneurial success in Oman. Three variables under “capabilities approach”: education, experience, and creative self-efficacy. Three variables under “resource-based approach”: human capital, social capital, and financial capital. One variable is the “networking approach.” One variable is “intrinsic motivation” as moderator between capabilities approach and entrepreneurial success. One variable is the “alertness to opportunity” as moderator between resource-based approach and entrepreneurial success. Each variable has its associated measurement items.

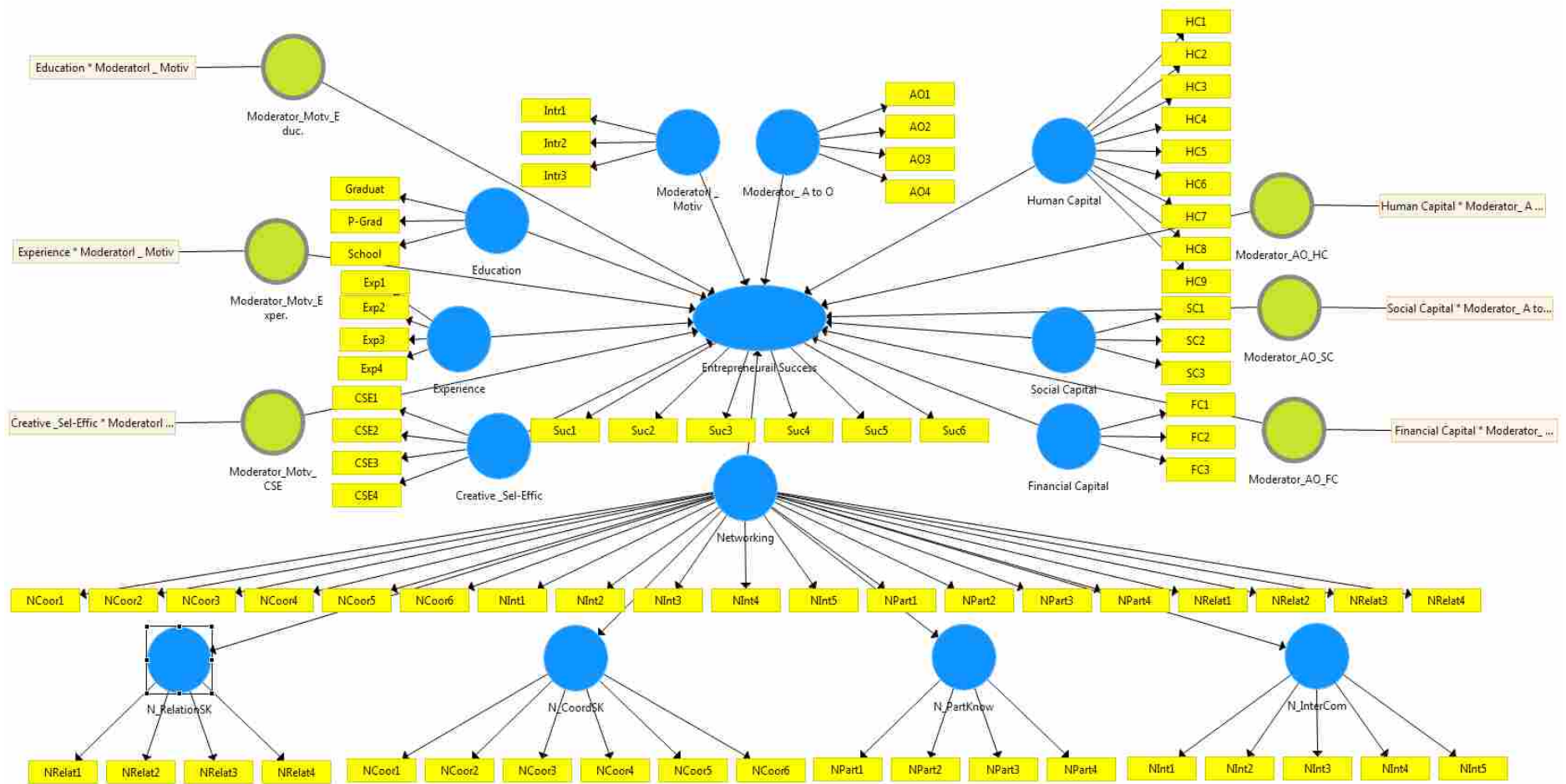


Figure 9: SmartPLS model of the study

The model is run, and the loadings of these latent variables are assessed according to recommended guidelines of (Hair Jr et al., 2016). According to these guidelines, any item with a loading value of less than 0.4 should be removed, and those with loading values greater than 0.7 should be retained. Items with loading values greater than 0.4 and less than 0.7 should be eliminated only when their deletion leads to an improvement in the composite reliability (CR) and average variance extracted (AVE) values of their respective latent variable.

A PLS algorithm is run, and the loading of various measurement items on their respective constructs are checked. Items with loadings of less than 0.7 are identified as shown in Table 8. For full loading table can be found in the Appendix 5.

	Experience	Human Capital	Networking _ Coordination Skills	Social Capital
Experience 1	0.543			
Human Capital 1		0.356		
Human Capital 2		0.576		
Human Capital 3		0.651		
Networking - Coordination Skills 2			0.697	
Social Capital 3				0.635

Table 8: Loadings less than 0.7

In addition, any cross-loading difference of less than 0.2 is identified as shown in the Figure 10 which shows only part of the cross-loading. For full details, please refer to the Appendix 6.

	Moderator _ A to O	Creative _Sel-Effic	Moderator_ Motv_CSE
AO1	0.770	0.306	-0.270
AO2	0.905	0.397	-0.163
AO3	0.776	0.449	-0.309
CSE1	0.399	0.799	-0.394
CSE2	0.388	0.895	-0.471
CSE3	0.466	0.915	-0.450
CSE4	0.365	0.862	-0.392
Creative_Sel-Effic * Moderator_Motiv	-0.282	-0.491	1.000

Figure 10: Example of cross-loading difference of less than 0.2

The PLS algorithm is re-run after the low loading items are removed. New results show that each item has a loading value greater than 0.7 which indicates that they are excellent measures of their respective constructs (Tabachnick, Fidell, & Osterlind, 2001).

Figure 11, shows the final loading of the remaining items on their respective constructs

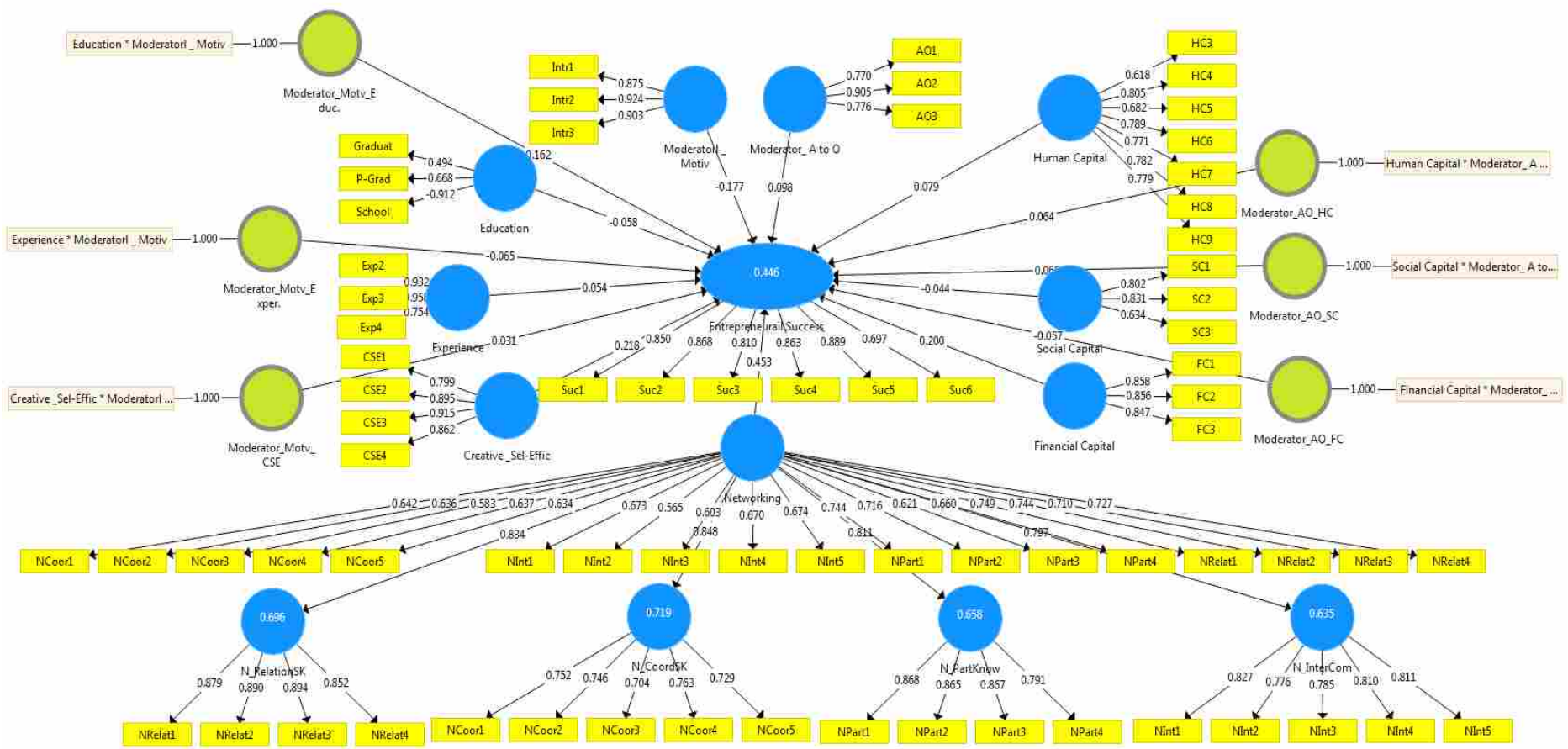


Figure 11: Loadings of items after removing items with low loadings

### **5.3.1.2 Construct Validity**

Construct validity refers to the degree to which a concept or latent variable is defined by the set of measures that are used to measure it (Hair Jr et al., 2016). Two types of construct validity need to be assessed: convergent validity and discriminant validity.

Convergent validity is established when the measurement indicators meant to measure a construct exhibit high loadings on that construct, as shown in Figure 11 above. These indicators should correlate positively with one another to reflect the fact that they measure the same construct. A typical measure to assess this positive correlation between indicators is called the average variance extracted (AVE), which is the average of the squared loadings of the measurement items associated with the construct. Typically, an AVE value of 0.5 or higher is considered adequate as it indicates that the construct explains more than 50% of the variance in its measurement items (Hair Jr et al., 2016). A graphical presentation of the AVE values for various model constructs is shown in Figure 12 and Table 9.

Since the measurement items load strongly on their respective constructs and the AVE values exceed the recommended limit of 0.5, the assumption of convergent validity is not rejected.

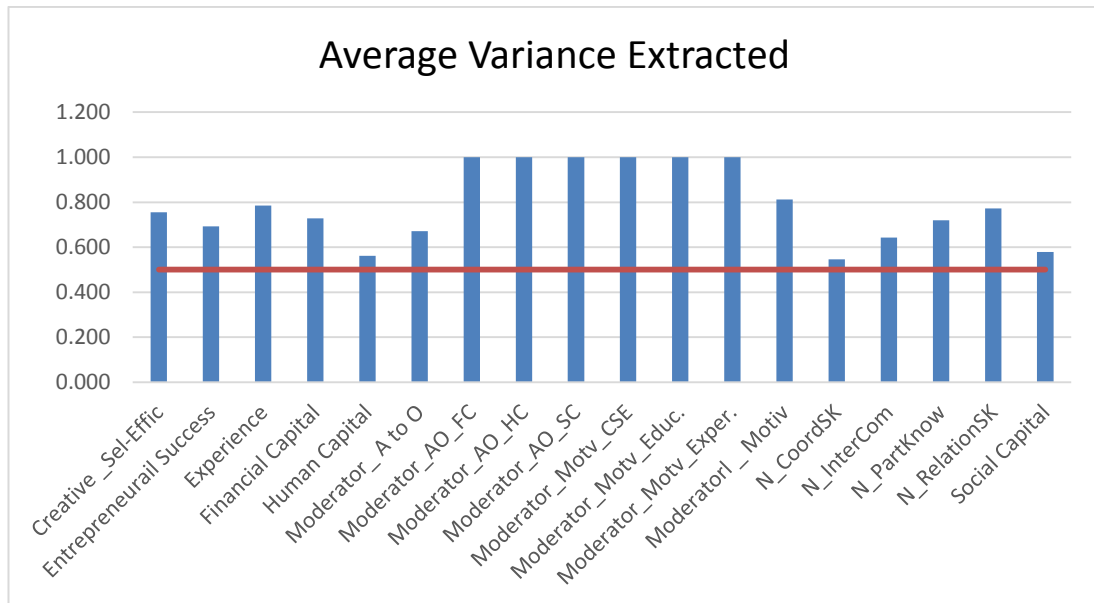


Figure 12: Graph presentation of AVE values

	<b>AVE</b>
Creative_Sel-Effic	0.755
Education	0.504
Entrepreneurial Success	0.693
Experience	0.784
Financial Capital	0.728
Human Capital	0.562
Moderator_A to O	0.671
Moderator_AO_FC	1.000
Moderator_AO_HC	1.000
Moderator_AO_SC	1.000
Moderator_Motv_CSE	1.000
Moderator_Motv_Educ.	1.000
Moderator_Motv_Exper.	1.000
Moderatorl_Motiv	0.812
N_CoordSK	0.545
N_InterCom	0.640
N_PartKnow	0.719
N_RelationSK	0.772
Social Capital	0.579

Table 9: AVE values

Discriminant validity is the degree to which a construct is distinctive from other constructs in the model and measures different phenomena. Two approaches



are typically used to assess discriminant validity: cross-loadings of indicators and the Fornell-Larker Criterion (Hair et al., 2011).

The cross-loading approach suggests that a construct has discriminant validity when its measurement indicators load higher on that construct when compared to other constructs in the model. A difference of 0.2 in the item loadings on two different constructs usually provides adequate support to the assumption of discriminant validity. This criterion is satisfied. Table 10 shows part of the table that represents cross-loadings of measurement items on different constructs. For full details, please refer to Appendix 7, for the cross-loadings of measurement items on different constructs.

	Moderator_ A to O	Creative _Sel-Effic	Moderator_ Motv_CSE
AO1	0.770	0.306	-0.270
AO2	0.905	0.397	-0.163
AO3	0.776	0.449	-0.309
CSE1	0.399	0.799	-0.394
CSE2	0.388	0.895	-0.471
CSE3	0.466	0.915	-0.450
CSE4	0.365	0.862	-0.392
Creative _Sel-Effic * Moderator _Motiv	-0.282	-0.491	1.000

Table 10: Cross-loadings of measurement items on different constructs

The Fornell-Larcker Criterion is a more conservative approach to evaluate the discriminant validity of a construct. It compares the square root of AVE values with correlations between latent variables. The logic behind this approach is that a construct shares more variance with its measurement indicators than it does with other constructs in the model (Hair Jr et al., 2011). Table 11 shows Fornell-Larcker criterion for part of the model constructs. Full details can be found in Appendix 8.

Fornell-Larcker results are satisfied for every construct of the model, and therefore, meet the requirement of discriminant validity.

	Creative _Sel-Effic	Education	Entrepreneurial Success	Experience
Creative _Sel-Effic	0.869			
Education	-0.080	0.710		
Entrepreneurial Success	0.355	-0.129	0.833	
Experience	0.202	-0.069	0.259	0.886

Table 11: Fornell-Larcker criterion for part of the model constructs

### 5.3.1.3 Construct Reliability

Construct reliability refers to the extent to which a group of measurement items is internally consistent in measuring the concept that they are supposed to measure (Hair Jr et al., 2016). Two measures are usually used to assess the construct reliability: Cronbach's Alpha and Composite Reliability. Cronbach's Alpha assumes that all measurement items in a scale are reliable and load equally on their construct. Composite Reliability takes into account that measurement items can have different loadings on their construct and is not sensitive to some items (Hair Jr et al., 2016).

Both Cronbach's Alpha and the Composite Reliability Index can take any value between 0 and 1, with values between 0.7 and 0.9 considered as satisfactory (Hair Jr et al., 2016). Although Cronbach's Alpha value for social capital is 0.646, but its Composite Reliability is 0.803. Figure 13 displays a graphic representation of Composite and Alpha. Table 12 gives a summary of values for Alpha and Composite for all model constructs. Values are considered acceptable and approved reliability.

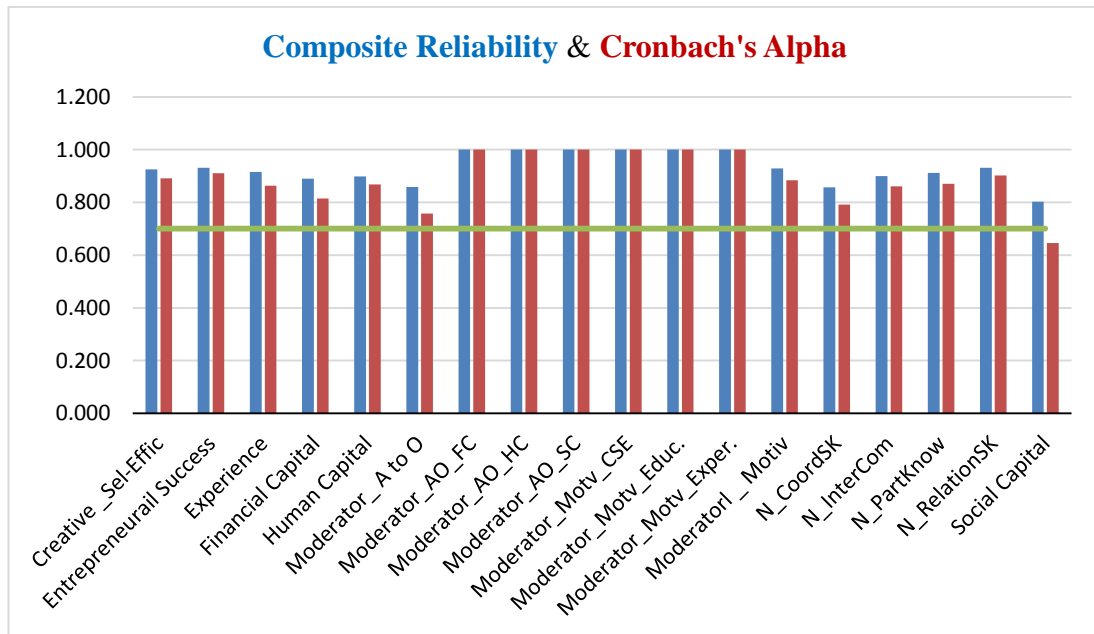


Figure 13: Graph presentation of Composite Reliability & Cronbach's Alpha

	Cronbach's Alpha	Composite Reliability
Creative _Sel-Effic	0.891	0.925
Entrepreneurial Success	0.910	0.931
Experience	0.864	0.915
Financial Capital	0.814	0.889
Human Capital	0.868	0.899
Moderator_ A to O	0.758	0.859
Moderator_AO_FC	1.000	1.000
Moderator_AO_HC	1.000	1.000
Moderator_AO_SC	1.000	1.000
Moderator_Motv_CSE	1.000	1.000
Moderator_Motv_Educ.	1.000	1.000
Moderator_Motv_Exper.	1.000	1.000
Moderator_ _ Motiv	0.884	0.928
N_CoordSK	0.792	0.857
N_InterCom	0.861	0.899
N_PartKnow	0.870	0.911
N_RelationSK	0.902	0.931
Social Capital	0.646	0.803

Table 12: Cronbach's Alpha & Composite Reliability for model constructs

Values of Cronbach's Alpha, AVE, Composite reliability, Fornell-Larcker Criterion, and cross-loading tables, all of them approve that measurement constructs are both valid and reliable and can be used for path analysis.

#### **5.3.1.4 Measurement Model Assessment Summary**

Following Hair Jr et al. (2016) guidelines, previous sections assess the measurement items and model constructs to ensure their validity and reliability. Each item is found to have loadings greater than 0.7 on their respective constructs. The reliability of the constructs are determined to be greater than 0.7, whether it is measured using Cronbach's Alpha or the Composite Reliability Index. The only exception is the Cronbach's Alpha for social capital which shows 0.646, but at the same time, Composite Reliability for the social capital is 0.803 which is acceptable. Furthermore, all constructs are found to be valid based on an analysis of cross-loadings of items. Similarly, all values of average variance extracted for each construct is acceptable, as well as by examining Fornell-Larcker Criterion. As the measurement model satisfies the validity and reliability requirements, the analysis can proceed to the assessment of the structural model which will be covered in next section.

### **5.4 Review of Research Hypotheses**

This section discusses the results of research hypotheses testing.

#### **5.4.1 Path Coefficient**

After running the PLS algorithm, the path coefficients representing the hypothesized relationship between the model's constructs are estimated (see Figure 14). The standardized values of these coefficients vary between -1 and +1. An estimated path coefficient of +1 indicates the presence of a strong positive

relationship (similarly an estimated path of -1 indicates a strong negative relationship), which is most likely to be statistically significant. An estimated path coefficient that is close to zero indicates a weak relationship between the constructs that are most likely not statistically significant (Hair Jr et al., 2016).

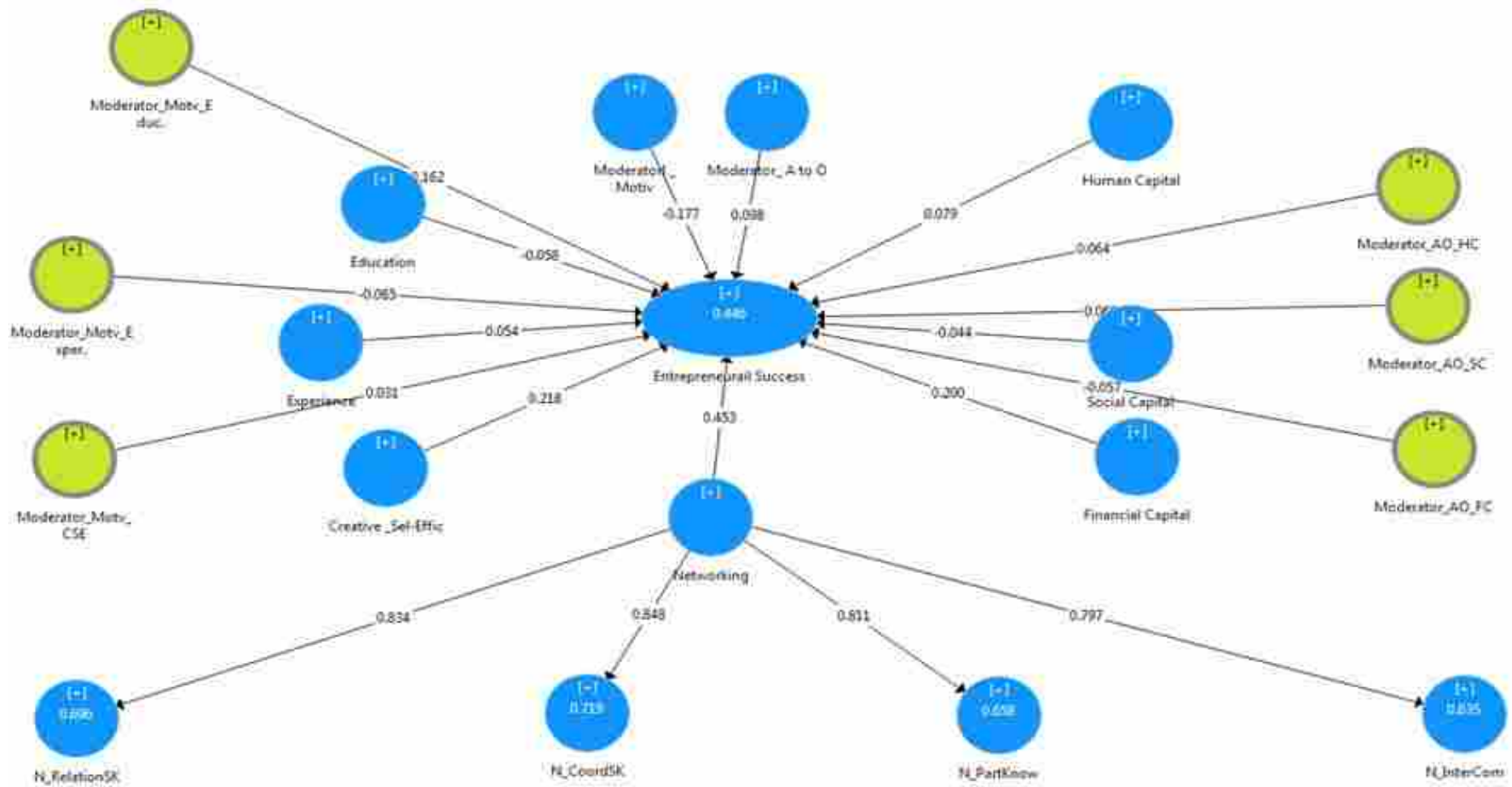


Figure 14: Values of path coefficients of the research model

### 5.4.2 Hypothesis Testing

Hypotheses testing show that almost half of the direct hypotheses are not rejected. Out of seven direct hypotheses, three hypotheses are not rejected while four are rejected. On the moderating hypotheses level, all of the hypotheses are rejected. Discussion on the result of the hypotheses testing will be in chapter six.

The results of the data analysis show that entrepreneurial success is positively influenced by creative self-efficacy (path coefficient 0.218\*\*\*), the financial capital (path coefficient 0.200\*\*\*), and networking (path coefficient 0.453\*\*\*).

Results do not reject hypotheses H3, H7, and H9. However, education (path coefficient -0.058), experience (path coefficient 0.054), human capital (path coefficient 0.079), and social capital (path coefficient -0.044) do not influence entrepreneurial success. Results indicate that hypotheses H1, H2, H5, and H6 are rejected.

Furthermore, an analysis of research data shows that moderators have no impact on the relationship between variables and entrepreneurial success. For instance, the moderator “intrinsic motivation” has no bearing on the relationship between entrepreneurial success and education (path coefficient 0.162), experience (path coefficient -0.065), or creative self-efficacy (path coefficient 0.031). Results indicate that hypotheses H4a, H4b, and H4c are rejected.

Also, the moderator “alertness to opportunity” has no impact on the relationship between entrepreneurial success and human capital (path coefficient 0.064), social capital (path coefficient 0.060), or financial capital (path coefficient -0.057). Results indicate that hypotheses H8a, H8b, and H8c are rejected.

Table 13 provides summary of the status of the research hypotheses.

No.	Hypothesis Statement	Path coefficients	p-values	Status
H1	Education positively relates to entrepreneurial success.	-0.058	0.400	Rejected
H2	Experience positively relates to entrepreneurial success.	0.054	0.372	Rejected
H3	Creative Self-efficacy positively relates to entrepreneurial success.	0.218***	0.035	<u>Not Rejected</u>
H4a	Intrinsic motivation will have a positive impact on the relationship between education and entrepreneurial success.	0.162	0.144	Rejected
H4b	Intrinsic motivation will have a positive impact on the relationship between experience and entrepreneurial success.	-0.065	0.289	Rejected
H4c	Intrinsic motivation will have a positive impact on the relationship between Creativity Self-Efficacy and entrepreneurial success.	0.031	0.574	Rejected
H5	Human capital positively relates to entrepreneurial success.	0.079	0.236	Rejected
H6	Social capital positively relates to entrepreneurial success.	-0.044	0.534	Rejected
H7	Financial capital positively relates to entrepreneurial success.	0.200***	0.002	<u>Not Rejected</u>
H8a	Alertness to opportunities will have a positive impact on the relationship between human capital and entrepreneurial success.	0.064	0.379	Rejected
H8b	Alertness to opportunities will have a positive impact on the relationship between social capital and entrepreneurial success.	0.060	0.239	Rejected
H8c	Alertness to opportunities will have a positive impact on the relationship between financial capital and entrepreneurial success	-0.057	0.432	Rejected
H9	Networking positively relates to entrepreneurial success.	0.453***	0.000	<u>Not Rejected</u>

*The Critical values used for two-tailed tests are (\* $p < 0.1$ ), (\*\* $p < 0.05$ ), and (\*\*\*) $p < 0.01$ )*

Table 13: Hypotheses testing results



## 5.5 Chapter Summary

This chapter discusses the results of this study. Starting with data screening with main issues that 416 responses are received, but only 225 cases are useful for analysis as the rest are removed due to the high percentage of missing data. The responses are confirmed to be free from significant common method bias.

Then, it discusses the profile of survey respondents with 70% being males. Also, the majority of the respondents are of mid or senior age, with only 13% left representing young entrepreneurs. Another thing is that 57% of respondents hold a university degree or above and the majority of them work in the service sector.

SmartPLS software is used to do the statistical analysis to build the model and get the factor loadings of the measurement items. Validity and reliability of the constructs are checked. Finally, path coefficient is found, and hypotheses of the study are tested. Three direct hypotheses are not rejected while the rest of the hypotheses are rejected. The following chapter discusses the results of the study.

## **Chapter 6: Discussion**

This chapter discusses research results. Chapter starts with an overview and then discusses the model of this study. Discussion on the determinants of entrepreneurial success will follow.

### **6.1 Overview**

The research aims to test the set of determinants of entrepreneurial success in Oman. The objectives of this research are to find the potential moderating roles of intrinsic motivation and alertness to opportunity between determinants of entrepreneurship and entrepreneurial success. A secondary objective is to provide recommendations to entrepreneurial success in Oman.

The study examines the determinants of entrepreneurial success using three approaches: networking, capability and resource-based. Each of these approaches includes determinants of entrepreneurial success.

In total, seven determinants of entrepreneurial success are included in this study, which builds on previous work about factors relating to entrepreneurial success. Consequently, nine hypotheses are put forward to be tested. There are seven direct hypotheses (H1, H2, H3, H5, H6, H7, and H9) and two moderating hypotheses. The two moderating hypotheses (H4 and H8) are divided into the following moderating sub-hypotheses (H4a, H4b, H4c, H8a, H8b, and H8c) to verify the impact of moderators between six determinants and entrepreneurial success.

An analysis of the valid surveys provided empirical support for the theoretical model. The results show that the determinants of entrepreneurial success in Oman include:

- Creative self-efficacy (Bandura, 1997; Mathisen, 2011; McGee et al., 2009; Tierney & Farmer, 2002)
- Financial capital (Kamitewoko, 2013; Lee et al., 2004; Sorensen & Chang, 2006; Vesper & Gartner, 1997)
- Networking (Baron, 2011; Khan & Almoharby, 2007; Lent et al., 1994; Stam & Elfring, 2008)

So, in general, three out of seven direct hypotheses are not rejected (H3, H7, and H9), this represents almost half of the direct hypotheses. This correlates with researches in this area that show positive linkages between self-efficacy, financial capital and networking and entrepreneurial success (Carmeli & Schaubroeck, 2007; Kamitewoko, 2013b; Walter et al., 2006).

All of the moderating hypotheses are rejected (H4a, H4b, H4c, H8a, H8b, and H8c). This does not concur with previous researches that have found that there is a positive relationship with entrepreneurial success and the moderating factors (Baum & Locke, 2004; Carsrud & Brannback, 2011; Corbett, 2005; Estay et al., 2013; Schumpeter, 1951; Shane et al., 2003; Smith et al., 2009). The following sections discuss the results and the validity of the respective hypotheses.

## 6.2 Model of the Study

The literature review shows that entrepreneurial success is affected by a set of determinants. This study proposes that determinants of entrepreneurial success in Oman can be categorized under three approaches.

The first approach is the "capability approach" (Brockhaus, 1982; Collins & Moore, 1964; Gasse, 1982), which has three determinants:

- education;
- experience;
- creative self-efficacy.

The second approach is the "resource-based approach" (Conner, 1991; Cuervo et al., 2007; Rumelt, 1987), which also has three determinants:

- human capital;
- social capital;
- financial capital.

The third approach is the "networking approach" (Hoang & Antoncic, 2003; Zimmer, 1986). Figure 2 formulates the conceptual framework of the study and based on that model, nine hypotheses are developed. The list of the study hypotheses can be found in Table 2.

The results are not as expected as only three direct hypotheses are not rejected . Previous researches clearly link the other four hypotheses contributing towards entrepreneurial success: H1 (Cooper et al., 1994; Jo & Lee, 1996; Lussier, 1995), H2 (Ciavarella et al., 2004; Jo & Lee, 1996), H5 (Chandler & Hanks, 1998;

Cuervo et al., 2007; Pfeffer, 1994; Sexton & Bowman, 1985), and H6 (Lee & Tsang, 2001; Sorensen & Chang, 2006; Stuart et al., 1999).

While both of the two moderating hypotheses: (Alertness to Opportunity and Intrinsic Motivation) are rejected. This again runs against the grain of previous researches in the area. Yitshaki and Kropp (2015) identify entrepreneurship as the process through which opportunities to create goods and services are discovered. Cuervo et al. (2007) recognizes that opportunities facilitate the assembling of resources for the benefit of the venture and Smith et al. (2009) sees human capital as a way of maximizing opportunities. Carsrud & Brannback (2011) claim that a higher standard of motivation should put the business in a better position as the entrepreneur faces challenges more bravely and works harder to keep the business going. Pasanen (2005) highlights motivation as a helping hand for entrepreneurs during the challenges stages of a business in particular during the first year. Dysvik and Kuvaas (2011) identify intrinsic motivation as a main player for those entrepreneurs who are more involved in their job and have greater goal attainment.

Although most of the study hypotheses are rejected, it still can be said that the three approaches can determine entrepreneurial success in Oman. For instance, one of the three determinants under the "capability approach" is not rejected (creative self-efficacy). Also, one of the three determinants under the "resource-based approach" is not rejected (financial capital), and "networking approach" is also not rejected. So, in general, it can be said that the three approaches can determine entrepreneurial success in Oman. Thus, results support at least one of the determinants from each approach to have a relation to entrepreneurial success in

Oman. The following figure shows the three approaches that support entrepreneurship in Oman.

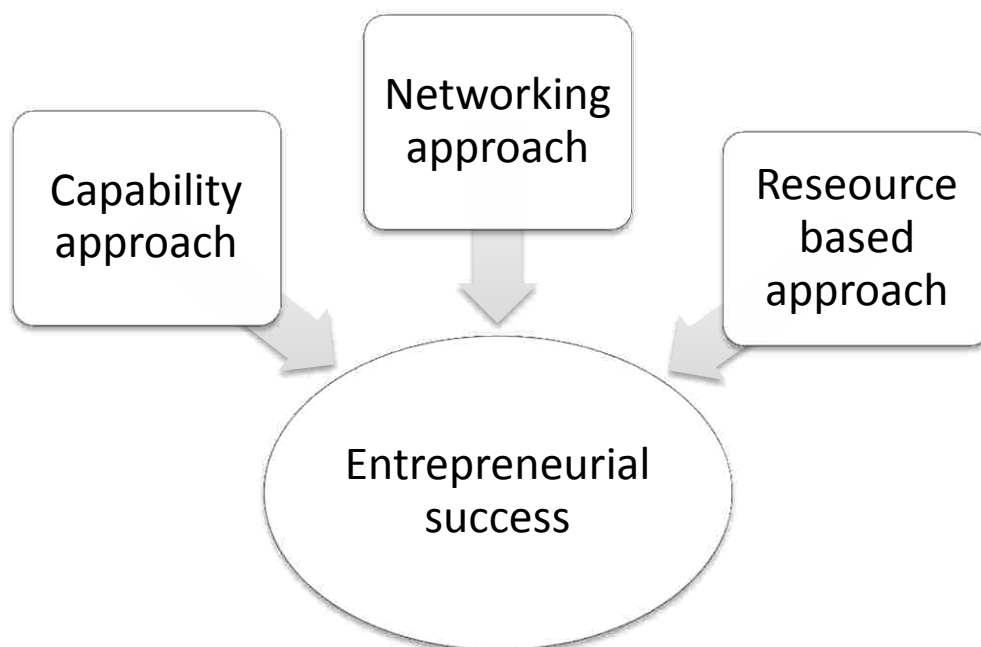


Figure 15: Model showing approaches only

### 6.3 Determinants of Entrepreneurial Success

The main objective of this study is to find the set of determinants of entrepreneurial success in Oman. Three major approaches namely capability approach, resource-based approach, and networking approach are used to categorize the key determinants of entrepreneurial success. After careful analysis, the literature proposes that entrepreneurs' education, experience, and creative self-efficacy are usually directly linked to entrepreneurial success. These three determinants can be categorized under the "capability approach". A meta-analysis done by Van der Sluis et al. (2005) shows a strong link between the education of entrepreneurs and business success. Another study proves that previous experience of entrepreneurs helps in seizing the right opportunity at the right time which ultimately increases the chances

of entrepreneurial success (Smith et al., 2009). Raman (2004) and Panda (2001) both support the view that experience does have a positive effect on entrepreneurial success. Fielden and Dawe (2004) highlight the importance of experience and claim the lack of can negatively impact growth and expansion. McGee et al. (2009) promote self-efficacy as a factor in determining the choice of individual, their effort and perseverance. Mathisen (2011) suggests that there could be a link between self-efficacy and creative performance in businesses.

The results of this study reject the first hypothesis (H1) which states that education positively relates to entrepreneurial success, as highlighted by previous research (Bosma et al., 2000; Gimeno et al., 1997; Van Praag, 1997). However, research conducted by Minniti and Bygrave (2003) found that people with more education were not necessarily more entrepreneurial. Possible justification of this unexpected outcome lies in the sample of the study. 57% of this study sample hold a university degree or higher (Masters or Ph.D). As the majority of the sample is well educated, so education is not the major factor that determines success, at least not for this sample survey as most of them share a similar level of education. Another point is that the majority of the sample, about 80%, is working in the service sector, retailing, and other industry types. Therefore, education could not be the most important factor to be able to do your job properly in the services, and retailing industries.

Research findings in this study also reject the second hypothesis (H2) which states that experience positively relates to entrepreneurial success. Again this runs counter to the main body of research which points to findings that show experience does support entrepreneurial success (Blanchflower & Oswald, 1998; Bosma et al.,

2004; Tierney et al., 1999; Van Praag, 1997). Ghosh, Liang, Meng, and Chan (2001) did find that experience did not have an impact on the success of a business. This result can be explained by the situational paradigm of leadership which says that it is the situational or contextual factors and not the leadership capabilities that affect performance (Dinh et al., 2014) i.e., entrepreneurs with experience may fail if they get stuck in a dangerous situation. Their failure is not due to leadership capabilities, but to the situation and conditions they find themselves in. A bad situation can be anything from a sudden change in government policies to poor economic conditions. Furthermore, as the majority of the sample (around 57%) have a university degree or above, then the experience is not highly required by well educated entrepreneurs especially if they are not working in sophisticated industry types.

Results of the study do not reject the third hypothesis (H3) which states that creative self-efficacy positively relates to entrepreneurial success. This result is in line with research undertaken by Pollack et al. (2012); Mathisen (2011) and Cuervo et al. (2007).

The result of this study rejects that the moderator "intrinsic motivation" has a positive impact on the relationship between education and entrepreneurial success (H4a). It also rejects that intrinsic motivation has a positive influence on the relationship between experience and entrepreneurial success (H4b). Furthermore, the study's result rejects that intrinsic motivation has a positive impact on the relationship between creative self-efficacy and entrepreneurial success (H4c). Thus, the results reject all these three hypotheses (H4a, H4b, and H4c), all of which have been supported by previous studies as explained in early chapters of this study. Achievement motivation is seen as an important characteristic of entrepreneurs



(Stewart & Roth, 2007). Carsrud & Brannback (2011) highlight entrepreneurs with higher levels of motivation face business challenges more bravely and work harder to keep the business running. Need for achievement has been identified as a motivational trait for the development of a new business (Oyeku et al., 2014).

A possible explanation for this result is that moderators normally strengthen or weaken an existing relationship between independent and dependent variables. In the case of education and experience, none of them positively relate to entrepreneurial success. There is no direct connection that exists for the moderator (intrinsic motivation) to show any impact.

Although creative self-efficacy is positively related to entrepreneurial success (Bandura, 1997; Tierney & Farmer, 2002), this relationship is not positively affected by the moderator "intrinsic motivation." This can be due to the fact that an individual with creative self-efficacy does not need intrinsic motivation to be successful. Results are justified by looking into the definition of self-efficacy which means the belief in individuals that they can reach their goals successfully (Tierney & Farmer, 2002). Furthermore, the social cognitive theory posits that individuals feel motivated to do work by their belief that they have the capabilities and skills to do so, i.e., they believe that they have the abilities and competencies to be creative (Bandura, 1986). Therefore, individuals who feel that they can be creative, do not need to be motivated to be successful. That is probably why intrinsic motivation does not have a positive impact on the relationship between creative self-efficacy and entrepreneurial success.

The results of this study reject the fifth hypothesis (H5) which states that human capital positively relates to entrepreneurial success. The results again differ with previous research, which consistently shows how Human Capital in all it's

forms contributes enormously towards entrepreneurial success (Cuervo et al., 2007; Florin et al., 2003; Stuart & Abetti, 1990). Porter (1990) advocates that National prosperity is created and not inherited and Amabile (1988) asserts the notion of individual creativity being the building block of organisational innovation. Part of the reason may be that most of the respondents have a university degree or above which means that all of them are almost at the same level. Another reason can be that most of the entrepreneurs are forming a single staff firm or tiny businesses.

The findings reject the sixth hypothesis (H6) which states that social capital positively relates to entrepreneurial success. This also diverges from the main body of research as social capital is seen as a major source of motivation, resources and support (Bosma et al., 2002; Bosma et al., 2004; Pennings et al., 1998; Stam et al., 2014). Reasons can include that most of these entrepreneurs are coming from the same region or village or probably the same family, so everybody knows everybody else. i.e., almost all entrepreneurs in the study share the same social life, and there are very few difference in their social life. Therefore, social capital is not adding any particular value to some entrepreneurs, but rather, all entrepreneurs can receive the same social effect. In this sample, social capital is not positively affecting entrepreneurial success.

Research results support the seventh hypothesis (H7) which states that financial capital positively relates to entrepreneurial success. Results support what literature is saying regarding the relationship between financial capital and entrepreneurial success (Dayan, Zacca, & Di Benedetto, 2013; Gill et al., 2010; Oyeku et al., 2014). The more financial capital support available for entrepreneurs,

the more chance there is for entrepreneurs to be successful (Al Barwani et al., 2014; Yusuf, 1995).

The study results reject that alertness to opportunity has any positive impact on the relationship between human capital and entrepreneurial success (H8a). It also rejects that alertness to opportunity has a positive influence on the relationship between social capital and entrepreneurial success (H8b) and it rejects that alertness to opportunity has a positive influence on the relationship between financial capital and entrepreneurial success (H8c). All of these factors have been seen as direct contributors towards entrepreneurial success in prior research as identified in the literature review. Financial training for entrepreneurs would be useful in ensuring enough financial background and knowledge for entrepreneurs (Sarder, Ghosh, & Rosa, 1997). Having a financial background would help them secure financial capital and manage financial issues of their projects (Kamitewoko, 2013; Sorensen & Chang, 2006). Both the resource based view and knowledge based view assert that knowledge is the primary resource for achieving favourable entrepreneurial outcomes (Sullivan & Marvel, 2011). Penrose (1959) says that knowledge enhances an entrepreneur's ability to exploit opportunities.

Results from this study show that human and social capital are not positively related to entrepreneurial success; therefore, alertness to opportunity has no positive impact on the relationship between human capital/social capital and entrepreneurial success. On the other hand, although financial capital is positively related to entrepreneurial success, alertness to opportunity has no positive impact on the relationship between financial capital and entrepreneurial success. One of the reasons can be that financial capital is very easy to get in Oman, so whether entrepreneurs are

alerted to opportunities or not, they can still be successful in their business due to the availability of financial resources to almost all kind of firms. Furthermore, Riyada in Oman normally alerts people about all expected business opportunities in Oman. Formal announcements in all media channels are broadcast over Oman about any upcoming business opportunities. Moreover, the government recently has passed a policy that 10% of public tenders should be given to SMEs. Therefore, it is not important for entrepreneurs to be alerted to opportunities as they would be informed about any business opportunity in Oman. This is probably the main reason that alertness to opportunity has no positive impact in Oman.

Finally, the study findings support the ninth hypothesis (H9) which states that networking positively relates to entrepreneurial success. It is another interesting outcome of the survey. Networking, which includes coordination skills, relational skills, partner knowledge, and internal communication, can play a significant role in determining entrepreneurial success in Oman. Previous studies support this relationship (Danis et al., 2011; Khan & Almoharby, 2007; Sorensen & Chang, 2006). The below Table 14 summarises this study's findings.

<b>Direct Hypotheses Not Rejected</b>			
No.	Approach	Determinant	Hypotheses Not Rejected
H3	Capability	Creative self-efficacy	Creative self-efficiency positively relates to Entrepreneurial Success
H7	Resource-based	Fianancial capital	Fianancial capital positively relates to Entrepreneurial Success
H9	Networking	Coordination skills Relational skills Partner knowledge	Networking positively relates to Entrepreneurial Success

		Internal communication	
<b>Direct Hypotheses Rejected</b>			
No.	Approach	Determinant	Hypotheses Rejected
H1	Capability	Education	Education positively relates to Entrepreneurial Success
H2	Capability	Creative self-efficacy	Experience positively relates to Entrepreneurial Success
H5	Resource-based	Human Capital	Human capital positively relates to Entrepreneurial Success
H6	Resource-based	Social Capital	Social capital positively relates to entrepreneurial success
<b>Moderating Hypotheses Rejected</b>			
No.	Moderator	Hypotheses Rejected	
H4a	Intrinsic motivation	Intrinsic motivation will have a positive impact on the relationship between education and entrepreneurial success	
H4b	Intrinsic motivation	Intrinsic motivation will have a positive impact on the relationship between experience and entrepreneurial success	
H4c	Intrinsic motivation	Intrinsic motivation will have a positive impact on the relationship between creative self-efficacy and entrepreneurial success	
H8a	Alertness to opportunity	Alertness to opportunities will have a positive impact on the relationship between human capital and entrepreneurial success	
H8b	Alertness to opportunity	Alertness to opportunities will have a positive impact on the relationship between social capital and entrepreneurial success	
H8c	Alertness to opportunity	Alertness to opportunities will have a positive impact on the relationship between financial capital and entrepreneurial success	

Table 14: Summary of study findings

#### **6.4 Chapter Summary**

In Oman, social capital and human capital are not playing any direct effect on entrepreneurial success. Similarly, education and experience are not positively related to entrepreneurial success. On the other hand, financial capital, and creative self-efficacy are positively related to entrepreneurial success. Networking is also positively related to entrepreneurial success.

In this study, more hypotheses are being rejected compared to the number of those not rejected. One of the reasons could be that this study uses the holistic approach (Tamásy, 2006) which has included too many variables and many approaches in the model of the study. The model becomes so large that it becomes too complicated.

There is also the issue of overlapping in some of the areas, which make it difficult to differentiate between some of the results. For example social and human capital both include networking, education and experience. Some of which have been rejected by the study and others not rejected. Therefore, this may have led to too many hypotheses being rejected and not clearly understood.

## **Chapter 7: Conclusion**

This chapter discusses the implications of the results, research limitations and recommendations for future studies.

The research aims to test the set of determinants of entrepreneurial success in Oman. It also seeks to find the potential moderating roles of intrinsic motivation and alertness to opportunity between determinants and entrepreneurial success.

Results show that creative self-efficacy, financial capital and networking are positively related to entrepreneurial success in Oman. The rejected determinants include education, experience, human capital and social capital.

Furthermore, the results reject any role of moderators in the relationship between determinants and entrepreneurial success. Figure 16 shows the study model highlighting the determinants that are being not rejected by the results.

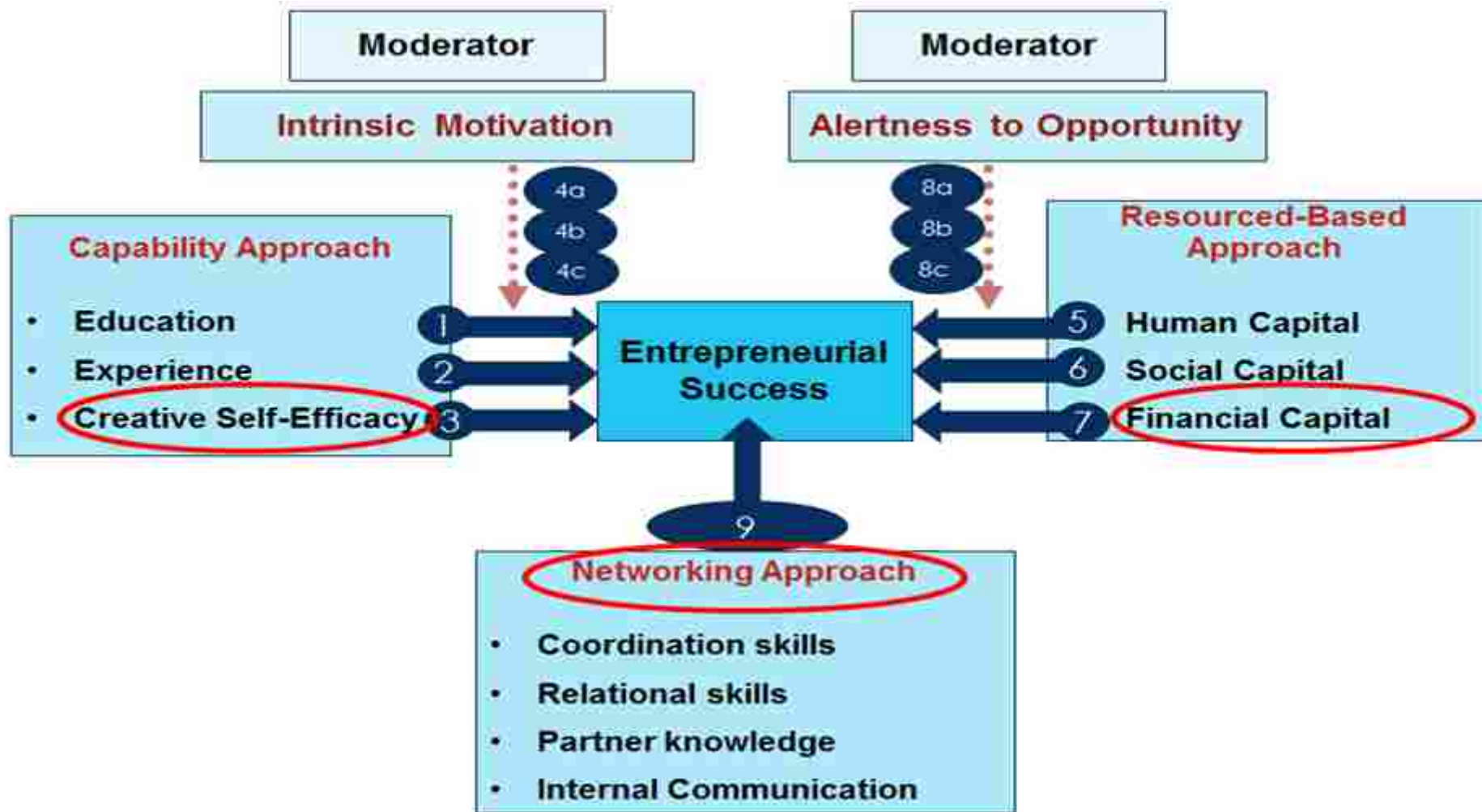


Figure 16: Model showing determinants that are not rejected by the results



## 7.1 Managerial Implications

Identifying the key determinants of entrepreneurial success in Oman can shed light on the strategies and actions that government and concerned organizations can take to enhance entrepreneurs' chances of success in Oman. Riyada in Oman can be more concerned about the following implications.

This Study's results show that financial capital is positively related to entrepreneurial success; therefore, the government should continue and improve all available financial support to entrepreneurs in Oman (Kamitewoko, 2013; Wiklund & Shepherd, 2005). The government should also encourage other financial support means from other institutions such as banks or private sector organizations as these establishments can help by providing a loan, crowd funding, joint venture, etc., (Stevenson & Jarillo, 2007). In fact, the government should be requesting a full detailed business plan from entrepreneurs before approving any funding.

Creative self-efficacy is very important, as it determines the belief of person to perform well (Mathisen, 2011) and is identified as an important ingredient for successful entrepreneurship (Cuervo et al., 2007; Pollack et al., 2012). It is positively related to entrepreneurial success in Oman. It is recommended that creativity of entrepreneurs be scaled (measured) to give an indication of the expected success entrepreneurs would achieve in their projects. There are several scales to measure creative self-efficacy of entrepreneurs before approving their financial support. Knowing the creative self-efficacy level will then be a good background for any training designed to raise/improve the creativity of entrepreneurs (Dayan et al., 2013).

The study results also show that networking is positively related to entrepreneurial success (Walter et al., 2006; Zacca et al., 2015) in Oman. The Public Authority for Development of SMEs in Oman should be looking at this seriously. Helping entrepreneurs to build networks is essential and should be part of an entrepreneurs training (Gill et al., 2010; Oyeku et al., 2014). Until entrepreneurs have their networks, the government can help by providing such networks or introduce mentor-mentee programs to help these young people improve their chances of success. Participation of entrepreneurs in international exhibitions and shows could help entrepreneurs build their networks. Encouraging entrepreneurs in Oman to create their networks and announce awards for best networks may also encourage this type of activity.

## **7.2 Research Implications**

This research makes several contributions towards advancing the theoretical understanding of determinants of entrepreneurial success in Oman. It is the first time such a study is carried out in Oman or other GCC countries. This section shows whether the results of this study support previous researches undertaken in this area.

Literature shows results of studies that have been conducted outside the GCC such as, North America, Europe (Netherlands, Sweden and Germany), and Africa (Nigeria).

This study confirms that creative self-efficacy positively relates to entrepreneurial success in Oman. This finding is in line with what literature says (Mathisen, 2011; McGee et al., 2009). Creative self-efficacy allows businesses to believe they can produce positive results; they have the ability to work through

difficult times and access to markets through first mover advantage, new products and ideas (Lumpkin & Dess, 1996; McGee et al., 2009).

Financial capital and its connection with entrepreneurial success in Oman is another factor this study confirms. This finding supports what is found in the literature about financial capital relationship with entrepreneurial success (Al Barwani et al., 2014; Danis et al., 2011; Kamitewoko, 2013; Sorensen & Chang, 2006). Finance or access to finance allows businesses to start and run efficiently (Kamitewoko, 2013; Sorensen & Chang, 2006).

Networking allows entrepreneurs to observe and learn from others who are more experienced and successful, they provide opportunities to access resources that would otherwise be more difficult to obtain and can influence a business' objectives (Danis et al., 2011; Krueger et al., 2000). Furthermore, results of this study confirm that networking is positively related to entrepreneurial success in Oman. Previous studies share the same finding as this study (Carrol & Mosakowski, 1987; Danis et al., 2011; Dyer Jr, 1994; Khan & Almoharby, 2007; Krueger & Brazeal, 1994; Krueger et al., 2000; Lent et al., 1994; Nauta et al., 1998; Scherer et al., 1990; Scott & Twomey, 1988; Sorensen & Chang, 2006).

Conversely, results reject that education positively relates to entrepreneurial success. This finding is not sharing the same with literature. Literature shows a strong link between education and entrepreneurial success (Bosma et al., 2002; Kamitewoko, 2013). Cooper et al (1994) identify a strong link between the education of entrepreneurs and the success of a business.

Experience is found not to be positively related to entrepreneurial success. This finding is not shared by the literature (Baron, 2011; Stam & Elfring, 2008). The lack of basic management and business experience may lead businesses to fail (Jo & Lee, 1996). Sorensen and Chang (2006) support the view of the importance of social capital in terms of other entrepreneurs in the family and wider contact with other entrepreneurs. Research by Bosma et al. (2002) concludes that both human capital and social capital contribute positively towards the success of a business.

This study also finds that neither the moderator "intrinsic motivation" has any impact on the relationship between education and entrepreneurial success, nor on the relationship between experience and entrepreneurial success. Moreover, intrinsic motivation has no bearing on the relationship between creative self-efficacy and entrepreneurial success. Again, this finding is different from literature (Carsrud & Brannback, 2011; Shane et al., 2003).

The Study's results reject that human capital positively relates to entrepreneurial success giving different results compared to previous studies. Results also reject that social capital positively relates to entrepreneurial success, which are different to the literature. Zacharakis & Meyer (2000) assert that human capital is important as work and business environments are becoming more knowledge intensive.

Study results reject any impact of the moderator "alertness to opportunity" on the relationship between human capital and entrepreneurial success. It also rejects that alertness to opportunity has any bearing on the relationship between social capital and entrepreneurial success. This study rejects that alertness to opportunity has any bearing on the relationship between financial capital and entrepreneurial

success, which is different to what the literature states (Hill & McGowan, 1999; Meewella & Sandhu, 2011; Schumpeter, 1951).

### **7.3 Recommendations and Future Research**

This study uses cross-sectional data which may cause common method bias. It is recommended that future researchers adopt a meta-analysis, longitudinal design, or experimental design methods to see if the results are similar or different to this study. This study is not longitudinal takes, but other suggested methods will take samples at different times to see if results are always the same or differ over a period.

In Oman, the definition of entrepreneurship includes SMEs which could have led respondents to answer questionnaire differently. Future studies could use other definition of entrepreneurs. It will be interesting to see the difference in results compared to other countries using the same definition. There is no prior research conducted in Oman or other GCC countries similar to this study. Future researchers could build on this research to contribute further to the field.

This research uses one source for samples. The researcher has only to go through the Public Authority for SMEs to get a list of samples. Should any influence have happened on the list of entrepreneurs (economically, politically, socially etc.)? It could be that definition of entrepreneurs is not taken very well in identifying the list of entrepreneurs. It could also be possible that the list of entrepreneurs has been edited to meet some political interest, such as increase/ decrease the list of entrepreneurs. Moreover, some social aspect might have affected the list of entrepreneurs such as to increase/decrease the number of male or female entrepreneurs or a change in the list for the favor of some parts/areas of the country.

Future researchers could use more than one source of data. For instance, future research could use other sources such as Oman Chamber of Commerce and Industry, Ministry of Commerce, and the National Center for Statistics and Information.

This study does not reject the hypotheses that creative self-efficacy, financial capital, and networking are positively related to entrepreneurial success, but rejects the rest of the study hypotheses. Future researchers could study other variables apart from those that have been mentioned in this model to find how other variables contribute to entrepreneurial success in Oman.

Furthermore, future studies could study networking to find why it has the highest path coefficients in this study. To see what type of networking is more critical to entrepreneurial success in Oman, the researcher uses SmartPLS to do the type of networking only.

Figure 17 shows loadings of items of networking sub categories. It would be interesting to study the types of networking, and why some types are more important than others in Oman.

It will also be interesting to check the role of personality traits of entrepreneurs in their success. For instance, extroverts are more likely to build strong networks (Morrison, 2002).

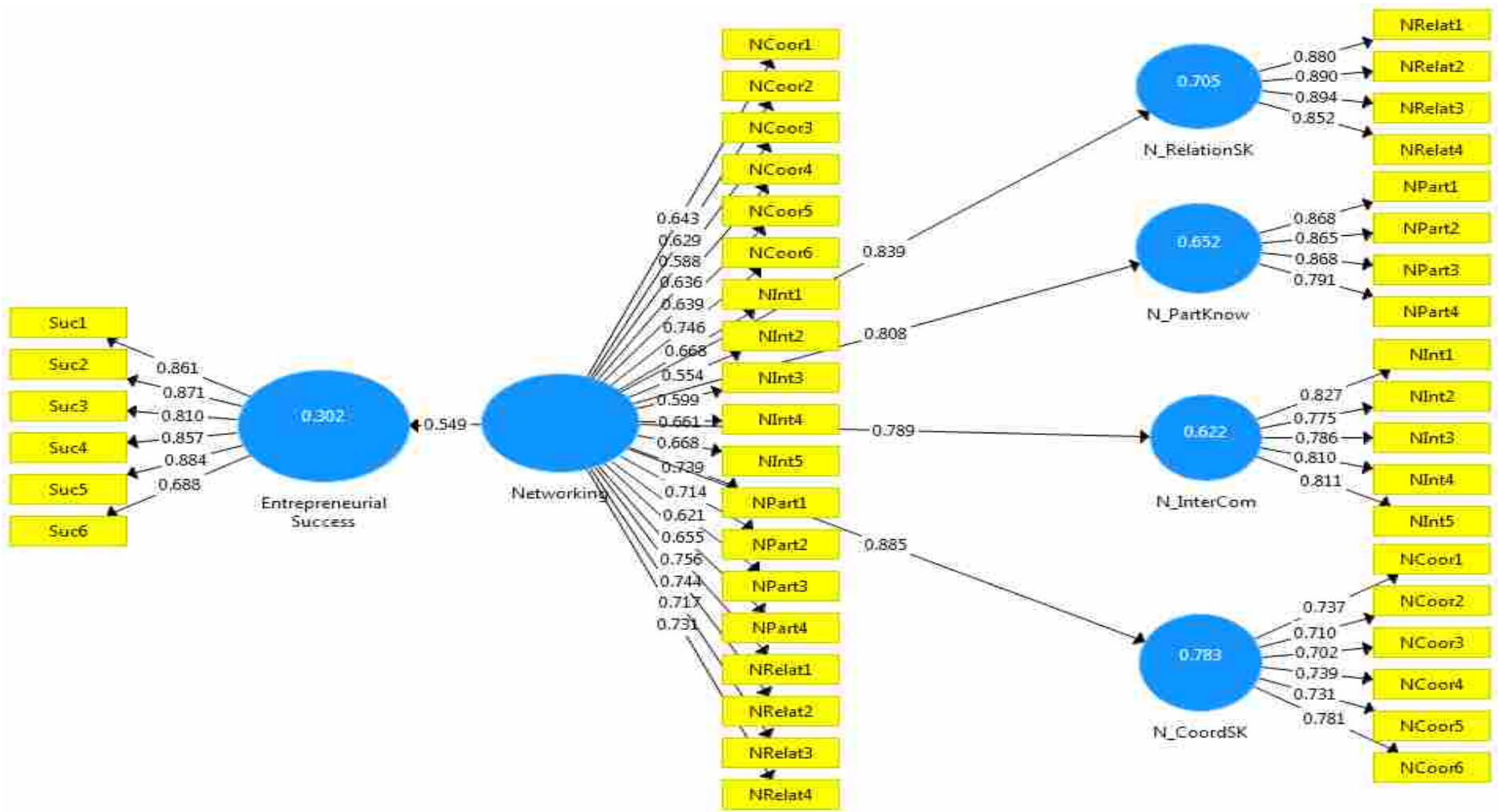


Figure 17: Loadings of items of networking subcategories

This study uses the holistic approach to examine the determinants of entrepreneurial success in Oman using three approaches. Future studies might use the holistic approach, but with different set of approaches.

Future researchers may also identify other determinants of entrepreneurial success such as situational factors. Some situational factors include cultural barriers and law and enforcement policies related to small businesses. It would be interesting to study other mediators such as psychological capital as well as positive and negative affectivity of entrepreneurs. Future studies may test the model of this study in other GCC countries.

It would be interesting to see the role of the infrastructure support e.g incubator units in imbibing determinants of entrepreneurial success in Oman.

#### **7.4 Study Limitations**

In considering the outcomes of this research, one should note that there are some limitations to this study as indicated below:

1. Cross-sectional design limits the ability to infer causality;
2. The study uses a holistic approach to examine the determinants of entrepreneurial success in Oman. The holistic approach means a model with a large number of variables;
3. This is the first time to conduct such a study in GCC, so generalizing the findings to other countries and cultures especially outside GCC has to be considered cautiously at best.



Notwithstanding these limitations, this research enriches current literature on determinants of entrepreneurial success in Oman. It also addresses a gap in the extant literature where the focus has traditionally been in developed countries.

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### Appendix – 1: List of Constructs and Measurement Scales

Construct	Measurement Items	Source(s)
Gender	<p>Respondents to choose one of the following given options</p> <ul style="list-style-type: none"> <li>• What is your gender?               <ul style="list-style-type: none"> <li>○ Male</li> <li>○ Female</li> </ul> </li> </ul>	
Age	<p>Respondents to choose one of the following given options</p> <ul style="list-style-type: none"> <li>• Would you be willing to indicate the range that best describes your age?               <ul style="list-style-type: none"> <li>○ 18-24</li> <li>○ 25-34</li> <li>○ 35-44</li> <li>○ 45-54</li> <li>○ 55-64</li> <li>○ 65-99</li> </ul> </li> </ul>	
Type of Industry	<p>Respondents to choose one of the following given options</p> <ul style="list-style-type: none"> <li>• What is the type of industry you are working in?               <ul style="list-style-type: none"> <li>○ Manufacturing</li> <li>○ Service</li> <li>○ Retailing</li> <li>○ Other, please specify .....</li> </ul> </li> </ul>	
Education	<p>Respondents to choose one of the following given options</p> <ul style="list-style-type: none"> <li>• What is the highest level of education you have completed?               <ul style="list-style-type: none"> <li>○ Below high school</li> <li>○ High school</li> <li>○ Professional school</li> <li>○ Undergraduate</li> <li>○ Masters</li> <li>○ PhD</li> <li>○ Other, please specify .....</li> </ul> </li> </ul>	(Baum et al., 2000; Nanus, 1992; Smith et al., 2005; Sullivan 7 Marvel, 2011)

Experience	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ I have prior experience in small business management.</li> <li>○ I have formal training in small business management.</li> <li>○ I have formal training in small business planning.</li> <li>○ I have formal training in bookkeeping/accounting.</li> </ul>	(Gill et al., 2010; Seawright et al., 2008)
Creative Self-Efficacy	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <p>Items measuring creative self-efficacy (alpha=0.92)</p> <ul style="list-style-type: none"> <li>○ I will be able to achieve most of the goals that I have set for myself in a creative way</li> <li>○ When facing difficult tasks, I am certain that I will accomplish them creatively</li> <li>○ I will be able to overcome many challenges creatively</li> <li>○ Even when things are tough, I can perform quite creatively</li> </ul>	(Carmeli & Schaubroeck, 2007) (Tierney, Farmer, & Graen, 1999).
Intrinsic Motivation (Moderator)	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ I enjoy engaging in analytical thinking.</li> <li>○ I enjoy creating new procedures for work tasks.</li> </ul>	(Tierney, Farmer, & Graen, 1999)

	<ul style="list-style-type: none"> <li>○ I enjoy improving existing processes or product.</li> </ul>	
Human Capital	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ Most firm's staff are of mature age</li> <li>○ Most firm's staff hold university degree</li> <li>○ Most firm's staff have experience in sector of the firm</li> <li>○ Most firm's staff have experience in trade</li> <li>○ Most firm's staff have experience as employees</li> <li>○ Most firm's staff have experience as self-employment</li> <li>○ Most firm's staff have financial experience</li> <li>○ Most firm's staff have experience in business ownership</li> <li>○ Most firm's staff have experience in activities relevant to business ownership</li> </ul>	(Stam & Elfring, 2008)
Social Capital	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree ... top managers at my firm</p> <ul style="list-style-type: none"> <li>○ are influenced by entrepreneurs in their family</li> <li>○ have contacts with entrepreneurs in networks</li> <li>○ have emotional support from their families</li> </ul>	(Peng & Luo, 2000) (Acquaah, 2007)
Financial Capital	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6)</p>	(Wiklund & Shepherd, 2005)

	<p>agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ Firm's financial capital was sufficient</li> <li>○ Firm's management was satisfied with the financial capital of their project</li> <li>○ The financial capital of the firm's project was easily accessible</li> </ul>	
Alertness to Opportunity (moderator)	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ I often see new combinations of people, materials, or products</li> <li>○ I often make novel connections and perceive new or emerging relationships between various pieces of information</li> <li>○ I am an avid information seeker</li> <li>○ I am always actively looking for new information</li> </ul>	(Seawright et al., 2008)
Networking (Coordination Skills)	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ We analyze what we would like and desire to achieve with which partner.</li> <li>○ We match the use of resources (e.g., personnel, finances) to the individual relationship.</li> <li>○ We inform ourselves of our partners' goals, potentials and strategies.</li> <li>○ We judge in advance which possible partners to talk to about building up relationships.</li> <li>○ We appoint coordinators who are responsible for the relationships with our partners.</li> <li>○ We discuss regularly with our partners how</li> </ul>	(Walter et al., 2006)

	we can support each other in our success.	
Networking (Relational Skills)	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ We have the ability to build good personal relationships with business partners.</li> <li>○ We can put ourselves in our partners' position.</li> <li>○ We can deal flexibly with our partners.</li> <li>○ We almost always solve problems constructively with our partners.</li> </ul>	(Walter et al., 2006)
Networking (Partner knowledge)	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ We know our partners' markets.</li> <li>○ We know our partners' products/procedures/services.</li> <li>○ We know our partners' strengths and weaknesses.</li> <li>○ We know our competitors' potentials and strategies.</li> </ul>	(Walter et al., 2006)
Networking (Internal communication)	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ In our organization, we have regular meetings for every project.</li> <li>○ In our organization, employees develop informal contacts among themselves.</li> <li>○ In our organization, communication is often across projects and subject areas.</li> </ul>	(Walter et al., 2006)

	<ul style="list-style-type: none"> <li>○ In our organization, managers and employees do give intensive feedback on each other.</li> <li>○ In our organization, information is often spontaneously exchanged.</li> </ul>	
Entrepreneurial Success	<p>Respondents to indicate the extent to which they agree or disagree with the following statements on a seven point Likert scale ranging: (1) strongly disagree, (2) disagree, (3) somewhat disagree, (4) neutral, (5) somewhat agree, (6) agree, or (7) strongly agree</p> <ul style="list-style-type: none"> <li>○ Growth in sales</li> <li>○ Growth in market share</li> <li>○ Growth in number of employees</li> <li>○ Growth in profitability</li> <li>○ Profit margin on sales</li> <li>○ Ability to fund growth from profits</li> </ul>	(Zacca et al., 2015)

## Appendix – 2: Copy of Questionnaire

### A. English Version:



**UAEU** Faculty of Business  
and Economics



جامعة الإمارات العربية المتحدة  
United Arab Emirates University

Dear Sir/Madam,

This survey is part of my DBA program about entrepreneurial success. The purpose of the research is to better understand what the determinants of entrepreneurial success in Oman are.

The survey asks you to reflect upon your experience and answer a series of questions. It should take around 20-30 minutes to complete. Please be sincere and candid and to the best of your ability trying to answer all questions.

The information you provide will remain confidential and will only be used for research purposes. Data will be averaged across individual respondents, and no individual or company will be identified in any of the study findings.

If you have any further question regarding this study or your participation, please do not hesitate to ask.

Thank you for your contribution to this research.

Mohammed Abdullah Al-Maqbali

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**A. Demographic details of participant.**

Please tick (√) the statement that describes you better:

		<b>Gender</b>
(5) What is your gender?		(a) Male
		(b) Female
		<b>Age</b>
(6) Would you be willing to indicate the range that best describes your age?		(a) 18-24 years
		(b) 25-34 years
		(c) 35-44 years
		(d) 45-54 years
		(e) 55-64 years
		(f) 65-99 years
		<b>Type of Industry</b>
(7) What is the type of industry you are working in?		(a) Manufacturing
		(b) Service
		(c) Retailing
		(d) Other, please specify .....

**B. Main Questionnaire.**

Please indicate which statement describes you better by ticking (√) the appropriate statement from given options:

		<b>Education</b>
(8) What is the highest level of education you have completed?		(a) Below high school
		(b) High school
		(c) Professional school
		(d) Undergraduate
		(e) Master
		(f) PhD
		(g) Other, specify .....

<b>Experience</b>							
Please indicate the extent to which you agree or disagree with the following statements	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(9) I have prior experience in small business management	1	2	3	4	5	6	7
(10) I have formal training in small business management	1	2	3	4	5	6	7
(11) I have formal training in small business planning	1	2	3	4	5	6	7
(12) I have formal training in bookkeeping/accounting	1	2	3	4	5	6	7

<b>Creative Self-Efficacy</b>							
Please indicate the extent to which you agree or disagree with the following statements	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(13) I will be able to achieve most of the goals that I have set for myself in a creative way	1	2	3	4	5	6	7
(14) When facing difficult tasks, I am certain that I will accomplish them creatively	1	2	3	4	5	6	7
(15) I will be able to overcome many challenges creatively	1	2	3	4	5	6	7
(16) Even when things are tough, I can perform quite creatively	1	2	3	4	5	6	7

<b>Intrinsic Motivation (Moderator)</b>							
Please indicate how often the following statements characterize your staff	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(17) I enjoy engaging in analytical thinking	1	2	3	4	5	6	7
(18) I enjoy creating new procedures for work tasks	1	2	3	4	5	6	7
(19) I enjoy improving existing processes or product	1	2	3	4	5	6	7

<b>Human Capital</b>							
Please indicate how often the following statements characterize you	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(20) Most firm's staff are of mature age	1	2	3	4	5	6	7
(21) Most firm's staff hold university degree	1	2	3	4	5	6	7
(22) Most firm's staff have experience in the sector of the firm	1	2	3	4	5	6	7
(23) Most firm's staff have experience in trade	1	2	3	4	5	6	7
(24) Most firm's staff have experience as employees	1	2	3	4	5	6	7
(25) Most firm's staff have experience as self-employment	1	2	3	4	5	6	7
(26) Most firm's staff have financial experience	1	2	3	4	5	6	7
(27) Most firm's staff have experience in business ownership	1	2	3	4	5	6	7
(28) Most firm's staff have experience in activities relevant to business ownership	1	2	3	4	5	6	7

<b>Social Capital</b>							
please indicate the extent to which you agree or disagree	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(29) The top managers at my firm are influenced by entrepreneurs in their family	1	2	3	4	5	6	7
(30) The top managers at my firm have contacts with entrepreneurs in networks	1	2	3	4	5	6	7
(31) The top managers at my firm have emotional support from their families	1	2	3	4	5	6	7

<b>Financial Capital</b>							
please indicate the extent to which you agree or disagree	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(32) Firm's financial capital was sufficient	1	2	3	4	5	6	7
(33) Firm's management was satisfied with the financial capital of their project	1	2	3	4	5	6	7
(34) The financial capital of the firm's project was easily accessible	1	2	3	4	5	6	7

Please indicate which statement describes you better by putting a circle around the appropriate number from given options:

<b>Alertness to Opportunity (Moderator)</b>							
please indicate the extent to which you agree or disagree to the following statements	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(35) I often see new combinations of people, materials, or products	1	2	3	4	5	6	7
(36) I often make novel connections and perceive new or emerging relationships between various pieces of information	1	2	3	4	5	6	7
(37) I am an avid information seeker	1	2	3	4	5	6	7
(38) I am always actively looking for new information	1	2	3	4	5	6	7

<b>Networking (Coordination Skills)</b>							
please indicate the extent to which they apply to your organization regarding the form, care of, and use of relationships with partners (customers, suppliers, technology partners, multipliers)	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(39) I analyze what I would like and desire to achieve with which partner	1	2	3	4	5	6	7
(40) I match the use of resources (e.g., personnel, finances) to the individual relationship	1	2	3	4	5	6	7
(41) I inform myself of my partners' goals, potentials and strategies	1	2	3	4	5	6	7
(42) I judge in advance which possible partners to talk to about building up relationships	1	2	3	4	5	6	7
(43) I appoint coordinators who are responsible for the relationships with my partners	1	2	3	4	5	6	7
(44) I discuss regularly with my partners how we can support each other in our success	1	2	3	4	5	6	7

<b>Networking (Relational Skills)</b>							
please indicate the extent to which you agree or disagree	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(45) I have the ability to build good personal relationships with business partners	1	2	3	4	5	6	7
(46) I can put myself in my partners' position	1	2	3	4	5	6	7
(47) I can deal flexibly with my partners	1	2	3	4	5	6	7
(48) I almost always solve problems constructively with my partners	1	2	3	4	5	6	7

<b>Networking (Partner Knowledge)</b>							
please indicate the extent to which you agree or disagree	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(49) I know my partners' markets	1	2	3	4	5	6	7
(50) I know my partners' products/procedures/service	1	2	3	4	5	6	7
(51) I know my partners' strengths and weaknesses	1	2	3	4	5	6	7
(52) I know my competitors' potentials and strategies	1	2	3	4	5	6	7

<b>Networking (Internal Communication)</b>							
please indicate the extent to which you agree or disagree	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(53) I have regular meetings with my employers for every project	1	2	3	4	5	6	7
(54) I develop informal contacts with my employers	1	2	3	4	5	6	7
(55) I often communicate with my employers about projects and subject areas	1	2	3	4	5	6	7
(56) I often give intensive feedback to managers and employers	1	2	3	4	5	6	7
(57) I often exchange spontaneous information with my employers	1	2	3	4	5	6	7

<b>Entrepreneurial Success</b>							
please indicate the extent to which you agree or disagree	<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Somewhat Disagree</b>	<b>Neutral</b>	<b>Somewhat Agree</b>	<b>Agree</b>	<b>Strongly Agree</b>
(58) Growth in sales was higher compared to competitors	1	2	3	4	5	6	7
(59) Growth in market share was higher compared to competitors	1	2	3	4	5	6	7
(60) Growth in number of employees was higher compared to competitors	1	2	3	4	5	6	7
(61) Growth in profitability was higher compared to competitors	1	2	3	4	5	6	7
(62) Profit margin on sales was higher compared to competitors	1	2	3	4	5	6	7
(63) We were able to fund growth from our profits	1	2	3	4	5	6	7

*Thank You for your cooperation*

**B. Arabic Version:**

**UAEU** Faculty of Business  
and Economics



جامعة الإمارات العربية المتحدة  
United Arab Emirates University

الأخوة والأخوات الأفاضل

هذا الاستبيان هو جزء من استكمال مقررات برنامج دكتوراة إدارة الأعمال حول نجاح ريادة الأعمال. إن الهدف من هذا البحث هو التعرف أكثر على معوقات نجاح ريادة الأعمال في سلطنة عُمان.

يهدف الاستبيان إلى الاستفادة من خبراتكم من خلال إجابتكم على عدد من الأسئلة. ونتوقع أن لا يزيد وقت استكمال الاستبيان على 20 إلى 30 دقيقة. راجين التكرم مشكورين بالمساعدة في الإجابة على جميع الأسئلة.

كما نتعهد بأن جميع الإجابات سيتم التعامل معها بمنتهى السرية ولن تستخدم لغير أغراض هذا البحث. سيتم أخذ المتوسطات الحسابية ومعدلات الإجابات بصورة عامة وسيتم الابتعاد كلياً عن الإجابات الفردية، ولن يتم الإشارة إلى اسم شخص أو شركة في أي من نتائج هذا البحث.

في حال وجود أية أسئلة حول هذا البحث أو مشاركتكم في هذا الاستبيان، يرجى عدم التردد في التواصل مع الباحث.

شاكرين لكم مقدماً كريم تعاونكم في هذا البحث.

محمد بن عبدالله المقبالي

طالب دكتوراة في إدارة الأعمال

كلية التجارة والاقتصاد – جامعة الإمارات العربية المتحدة

[201290029@uaeu.edu.om](mailto:201290029@uaeu.edu.om)

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أ. المعلومات الديموغرافية عن المشاركين  
الرجاء وضع إشارة (√) أمام العبارة المناسبة:

الجنس		
(أ) ذكر		(1) ما هو جنس المشارك؟
(ب) أنثى		
العمر		
(أ) 18-24 عاماً		(2) ما هي الفئة العمرية التي تصف عمرك الحالي؟
(ب) 25-34 عاماً		
(ت) 35-44 عاماً		
(ث) 45-54 عاماً		
(ج) 55-64 عاماً		
(ح) 65-99 عاماً		
قطاع العمل		
(أ) قطاع الصناعات		(3) ما هو القطاع الذي تعمل فيه؟
(ب) قطاع الخدمات		
(ت) قطاع التجزئة		
(ث) أخرى، الرجاء التوضيح .....		

ب. الاستبيان الرئيسي  
الرجاء وضع إشارة (√) أمام العبارة التي تصفك بشكل أفضل:

التعليم		
(أ) أقل من شهادة دبلوم التعليم العام (الثانوية)		(4) ما هو أعلى مستوى تعليمي حصلت عليه؟
(ب) شهادة دبلوم التعليم العام (الثانوية)		
(ت) خريج مدرسة مهنية (الثانوية الصناعية أو ما شابه)		
(ث) شهادة جامعية (دبلوم أو دبلوم عالي أو بكالوريوس)		
(ج) ماجستير		

(ح) دكتورة	
(خ) أخرى، يرجى الكتابة.....	

الرجاء وضع دائرة على الرقم الذي يصفك بشكل أفضل مقابل كل عبارة:

الخبرة						
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة
7	6	5	4	3	2	1
الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية						
7	6	5	4	3	2	1
(5) لَدَي خبرة سابقة في إدارة المؤسسات الصغيرة						
7	6	5	4	3	2	1
(6) حصلت على تدريب في مجال إدارة المؤسسات الصغيرة						
7	6	5	4	3	2	1
(7) حصلت على تدريب في مجال التخطيط للمؤسسات الصغيرة						
7	6	5	4	3	2	1
(8) حصلت على تدريب في مجال مسك الدفاتر والحسابات						

الكفاءة الذاتية الإبداعية						
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة
7	6	5	4	3	2	1
الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية						
7	6	5	4	3	2	1
(9) سأتمكن من تحقيق معظم الأهداف التي وضعتها لنفسي بطريقة إبداعية						
7	6	5	4	3	2	1
(10) عندما أواجه مهمات صعبة، أعلم يقيناً بأنني سأحققها بطريقة إبداعية						
7	6	5	4	3	2	1
(11) سأكون قادراً على تخطي العديد من التحديات بطريقة إبداعية						
7	6	5	4	3	2	1
(12) حتى عندما تتصعب الأمور، أستطيع أداء عملي بطريقة إبداعية						

الدافعية الذاتية							
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة وصف العبارات التالية لشخصيتك
7	6	5	4	3	2	1	(13) أستمتع بالمشاركة في التفكير التحليلي
7	6	5	4	3	2	1	(14) أستمتع بالعمل على وضع إجراءات جديدة لمهام العمل
7	6	5	4	3	2	1	(15) أستمتع بتحسين المنتجات أو العمليات القائمة

رأس المال البشري							
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة وصف العبارات التالية لموظفيك
7	6	5	4	3	2	1	(16) معظم موظفي مؤسستي هم من الراشدين عمرياً
7	6	5	4	3	2	1	(17) معظم موظفي مؤسستي هم من حملة الشهادة الجامعية
7	6	5	4	3	2	1	(18) معظم الموظفين بمؤسستي لديهم خبرة في قطاع عمل المؤسسة
7	6	5	4	3	2	1	(19) معظم الموظفين بمؤسستي لديهم خبرة في مجال التجارة
7	6	5	4	3	2	1	(20) معظم الموظفين بمؤسستي لديهم خبرة سابقة كموظفين
7	6	5	4	3	2	1	(21) معظم الموظفين بمؤسستي لديهم خبرة في إدارة أعمالهم الخاصة
7	6	5	4	3	2	1	(22) معظم الموظفين بمؤسستي لديهم خبرة في الجوانب المالية
7	6	5	4	3	2	1	(23) معظم الموظفين بمؤسستي لديهم خبرة في امتلاك الأعمال (كانو يملكون أعمالهم الخاصة)
7	6	5	4	3	2	1	(24) معظم الموظفين بمؤسستي لديهم خبرة في الأنشطة المتعلقة بامتلاك الأعمال

رأس المال الاجتماعي							
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية
7	6	5	4	3	2	1	(25) مدراء المؤسسة متأثرين برواد الأعمال في عائلاتهم
7	6	5	4	3	2	1	(26) مدراء المؤسسة لديهم علاقات مع رواد أعمال آخرين في بعض الشبكات/الجمعيات
7	6	5	4	3	2	1	(27) مدراء المؤسسة تقدم لهم عوائلهم دعماً عاطفياً

رأس المال النقدي							
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية
7	6	5	4	3	2	1	(28) كان رأس مال الشركة كافياً
7	6	5	4	3	2	1	(29) كانت إدارة الشركة راضية عن رأس مال المشروع
7	6	5	4	3	2	1	(30) كان من السهل الحصول على رأس المال المطلوب للمشروع

الرجاء وضع دائرة على الرقم الذي يصفك بشكل أفضل مقابل كل عبارة:

اقتناص الفرص						
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة
7	6	5	4	3	2	1
7	6	5	4	3	2	1
7	6	5	4	3	2	1
7	6	5	4	3	2	1

التواصل (مهارات التعاون)						
موافق بشدة	موافق	موافق لحد ما	محايد	لا أوافق لحد ما	لا أوافق	لا أوافق بشدة
7	6	5	4	3	2	1
7	6	5	4	3	2	1
7	6	5	4	3	2	1
7	6	5	4	3	2	1
7	6	5	4	3	2	1

التواصل (مهارات بناء العلاقات)							
موافق بشدة	موافق	موافق لحدٍ ما	محايد	لا أوافق لحدٍ ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية
7	6	5	4	3	2	1	(41) عندي القدرة على بناء علاقات شخصية جيدة مع الشركاء التجاريين
7	6	5	4	3	2	1	(42) أستطيع أن أتصوّر نفسي في موقف شركائي
7	6	5	4	3	2	1	(43) أستطيع التعامل بمرونة مع شركائي
7	6	5	4	3	2	1	(44) أقوم دائماً بحل المشاكل (بطريقة إيجابية) مع شركائي

التواصل (معرفة الشركاء)							
موافق بشدة	موافق	موافق لحدٍ ما	محايد	لا أوافق لحدٍ ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية
7	6	5	4	3	2	1	(45) أنا على معرفة بأسواق شركائي
7	6	5	4	3	2	1	(46) أنا على معرفة بمنتجات وعمليات وخدمات شركائي
7	6	5	4	3	2	1	(47) أنا على معرفة بنقاط القوة والضعف لشركائي
7	6	5	4	3	2	1	(48) أنا على معرفة بتطلعات واستراتيجيات المنافسين

التواصل (الاتصال الداخلي)							
موافق بشدة	موافق	موافق لحدٍ ما	محايد	لا أوافق لحدٍ ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية
7	6	5	4	3	2	1	(49) أقوم بعمل اجتماعات دورية مع أرباب العمل في كل مشروع
7	6	5	4	3	2	1	(50) أعمل على بناء قنوات اتصال غير رسمية مع أرباب العمل
7	6	5	4	3	2	1	(51) في الغالب أقوم بالتواصل مع أرباب العمل حول مشاريع ومواضيع أخرى
7	6	5	4	3	2	1	(52) في الغالب أقوم بتقديم تغذية راجعة مكثفة للمدراء وأرباب العمل
7	6	5	4	3	2	1	(53) في الغالب أقوم بتبادل المعلومات تلقائياً مع أرباب العمل

نجاح ريادة الأعمال							
موافق بشدة	موافق	موافق لحدٍ ما	محايد	لا أوافق لحدٍ ما	لا أوافق	لا أوافق بشدة	الرجاء اختيار درجة موافقتك أو عدم موافقتك على العبارات التالية
7	6	5	4	3	2	1	(54) النمو في المبيعات كان أعلى بالمقارنة مع المنافسين
7	6	5	4	3	2	1	(55) النمو في حصة السوق كان أعلى بالمقارنة مع المنافسين
7	6	5	4	3	2	1	(56) النمو في عدد الموظفين كان أعلى بالمقارنة مع المنافسين
7	6	5	4	3	2	1	(57) النمو في الأرباح كان أعلى بالمقارنة مع المنافسين
7	6	5	4	3	2	1	(58) هامش الربح في المبيعات كان أعلى بالمقارنة مع المنافسين
7	6	5	4	3	2	1	(59) كان باستطاعتنا استخدام الأرباح لتمويل التوسع/ أو النمو في أعمال المؤسسة

انتهت الأسئلة ..... شكراً لتعاونكم

### Appendix – 3: Copy of Pre-test Interview Questions



**UAEU** Faculty of Business  
and Economics



جامعة الإمارات العربية المتحدة  
United Arab Emirates University

Interview

(Pre-Test)

For the research title

The Determinants of Entrepreneurial Success in Oman: A Holistic Approach

Mohammed Abdullah Al-Maqbali

DBA Student (UAUE)

#### A. Demographic information:

1. Gender? a. Male      b. Female
2. Age? .....
3. Type of industry they are working in?
  - a. Manufacturing
  - b. Service
  - c. Retailing
  - d. Other, .....

#### B. Main interview questions:

1. Do you consider yourself as a successful entrepreneur?
2. What do you think made you successful?
3. What were the biggest challenges you face to start your business?



4. Do you think Oman is the right environment for entrepreneurs to succeed?
  
5. What do you think determinants of entrepreneurial success in Oman are?
  
6. If you look to this questionnaire? ... Do you think it looks good and will it provide valuable information? Or do you think we need to do some changes? ... Would you explain please?
  
7. Do you have any idea to whom should we give this questionnaire?
  
8. Do you have any other comment on the questionnaire?

## Appendix – 4: Copy of Ethics Committee Approval to Conduct the Research

### Social Sciences Research Ethics Committee -Approval-

Proposal number: ERS\_2016\_5464

Title of Project: THE DETERMINANTS OF ENTREPRENEURIAL SUCCESS IN OMAN: A HOLISTIC APPROACH

PI: Mumin Dayan

Co-PI: \_\_\_\_\_

The above proposal has been reviewed by:

- one member of the Social Sciences REC  
 two members of the *Social Sciences REC*

And the decision is:

- Favourable  
 Favourable with Additional Conditions  
 Provisional Opinion  
 Unfavourable Opinion  
 No Opinion (Proportionate Review\* only)

Reason:

After evaluating this proposal, we see no major ethical concerns. Therefore, the proposal is approved.

Name Clara Morgan

(Chair or designee):

*Clara Morgan*

Signature

November 28, 2016

Date

The decisions available to the Committee are defined as follows:

**"Favourable with standard conditions"** means that the study has ethical approval to proceed, as long as local management approval is in place prior to the study starting.

**"Favourable with Additional Conditions"** means that the study has ethical approval in principle but there are certain issues, which need to be addressed prior to the study starting such as a minor change to participant documentation. It is the responsibility of the Principal Investigator to ensure that additional conditions are met.

**"Provisional Opinion"** means that there are more substantial changes, which need to be made before the study starts. These changes would require further ethical review on the basis of which a favourable or unfavourable opinion would be given by the Ethics Committee.

**Unfavourable Opinion** means that the study does not have ethical approval to proceed and a further application would need to be submitted should the applicant choose to proceed with the study. Advice and guidance will be provided by the Committee setting out the reasons for their decision and suggesting changes which would mean that a favourable opinion on resubmission would be more likely. For applications processed through the Proportionate Review\* Service an unfavourable opinion is only given where the application is of such poor quality that it is probable that an unfavourable opinion would be given if it were to be reviewed at a full meeting.

**No Opinion (Proportionate Review\* only)**, means that the Proportionate Review sub-committee (3 members) have deemed that the proposed study does have material ethical issues and will therefore need to be reviewed by a full committee.

*\*The aim of proportionate review is for studies which present minimal risk or burden for participants to be reviewed by a proportionate review sub-committee within 14 days of receipt of a valid application.*

**Appendix – 5: Items with loadings of less than 0.7**

	Moderator_ A to O	Creative_Sel-Effic	Moderator_Motv_CSE	Moderator_Motv_Educ.	Experience	Moderator_Motv_Exper.	Financial Capital	Moderator_AO_FC	Human Capital	Moderator_AO_HC	Moderatorl _ Motiv	N_CoordSK	N_InterCom	N_PartKnow	N_RelationSK	Social Capital	Moderator_AO_SC	Entrepreneurial Success
AO1	0.77																	
AO2	0.91																	
AO3	0.78																	
CSE1		0.80																
CSE2		0.89																
CSE3		0.92																
CSE4		0.86																
Creative_Sel-Effic * Moderatorl _ Motiv			1.00															
Education * Moderatorl _ Motiv				1.00														
Exp2					0.93													
Exp3					0.96													
Exp4					0.75													
Experience * Moderatorl _ Motiv						1.00												
FC1							0.86											

FC2							0.86											
FC3							0.85											
Financial Capital * Moderator_ A to O							1.00											
HC3								0.62										
HC4								0.81										
HC5								0.68										
HC6								0.79										
HC7								0.77										
HC8								0.78										
HC9								0.78										
Human Capital * Moderator_ A to O									1.00									
Intr1										0.88								
Intr2										0.92								
Intr3										0.90								
NCoor1											0.79							
NCoor2											0.71							
NCoor3											0.72							
NCoor4											0.74							
NCoor5											0.72							
NInt1												0.81						
NInt2												0.75						
NInt3												0.77						
NInt4												0.83						
NInt5												0.83						
NPart1													0.85					

NPart2																		0.85										
NPart3																			0.87									
NPart4																			0.82									
NRelat1																				0.88								
NRelat2																				0.89								
NRelat3																				0.89								
NRelat4																				0.86								
SC1																					0.80							
SC2																					0.83							
SC3																					0.63							
Social Capital * Moderator_ A to O																										1.00		
Suc1																												0.85
Suc2																												0.87
Suc3																												0.81
Suc4																												0.87
Suc5																												0.89
Suc6																												0.69

**Appendix – 6: Cross Loading Difference Less than 0.2**

	Moderator_ A to O	Creative_Sel-Effic	Moderator_Motv_CSE	Moderator_Motv_Educ.	Experience	Moderator_Motv_Exper.	Financial Capital	Moderator_AO_FC	Human Capital	Moderator_AO_HC	Moderatorl _ Motiv	N_CoordSK	N_InterCom	N_PartKnow	N_RelationSK	Social Capital	Moderator_AO_SC	Entrepreneurial Success
AO1	0.77	0.31	0.27	0.07	0.15	0.04	0.20	0.19	0.15	0.12	0.34	0.36	0.38	0.23	0.48	0.42	0.31	0.26
AO2	0.91	0.40	0.16	0.03	0.16	0.06	0.30	0.18	0.19	0.17	0.37	0.46	0.48	0.38	0.53	0.41	0.37	0.43
AO3	0.78	0.45	0.31	0.00	0.13	0.20	0.13	0.15	0.02	0.11	0.58	0.45	0.41	0.45	0.62	0.27	0.38	0.29
CSE1	0.40	0.80	0.39	0.02	0.20	0.16	0.06	0.14	0.10	0.07	0.60	0.33	0.26	0.26	0.45	0.22	0.17	0.28
CSE2	0.39	0.89	0.47	0.10	0.17	0.13	0.14	0.12	0.21	0.18	0.62	0.43	0.38	0.30	0.45	0.28	0.29	0.29
CSE3	0.47	0.92	0.45	0.03	0.18	0.21	0.08	0.06	0.17	0.15	0.62	0.31	0.33	0.27	0.48	0.28	0.23	0.35
CSE4	0.37	0.86	0.39	0.03	0.15	0.18	0.13	0.01	0.11	0.05	0.55	0.29	0.27	0.25	0.40	0.22	0.13	0.30
Creative_Sel-Effic * Moderatorl _ Motiv	0.28	0.49	1.00	0.02	0.12	0.46	0.03	0.20	0.07	0.26	0.65	0.23	0.19	0.15	0.42	0.22	0.41	0.09
Education * Moderatorl _ Motiv	0.04	0.04	0.02	1.00	0.03	0.02	0.05	0.06	0.19	0.08	0.04	0.13	0.09	0.11	0.05	0.02	0.07	0.09
Exp2	0.14	0.19	0.15	0.00	0.93	0.11	0.19	0.06	0.23	0.10	0.18	0.21	0.31	0.21	0.13	0.18	0.03	0.24
Exp3	0.19	0.18	0.08	0.04	0.96	0.18	0.21	0.02	0.27	0.10	0.16	0.21	0.31	0.23	0.16	0.28	0.01	0.27
Exp4	0.15	0.17	0.09	0.05	0.75	0.16	0.24	0.05	0.22	0.12	0.15	0.16	0.25	0.17	0.12	0.25	0.01	0.14
Experience * Moderatorl _ Motiv	0.12	0.20	0.46	0.02	0.17	1.00	0.07	0.21	0.13	0.22	0.37	0.04	0.05	0.04	0.11	0.01	0.25	0.00

FC1	0.24	0.12	0.03	0.05	0.22	0.03	0.86	0.00	0.35	0.06	0.12	0.34	0.29	0.23	0.17	0.27	0.07	0.36
FC2	0.28	0.12	0.02	0.01	0.20	0.02	0.86	0.06	0.31	0.07	0.11	0.28	0.32	0.21	0.20	0.34	0.07	0.31
FC3	0.17	0.06	0.12	0.07	0.19	0.12	0.85	0.11	0.31	0.01	0.05	0.28	0.24	0.15	0.08	0.24	0.03	0.37
Financial Capital * Moderator_ A to O	0.21	0.09	0.20	0.06	0.04	0.21	0.07	1.00	0.05	0.48	0.13	0.13	0.10	0.12	0.16	0.05	0.41	0.08
HC3	0.28	0.19	0.11	0.21	0.20	0.07	0.26	0.01	0.62	0.08	0.16	0.25	0.31	0.25	0.19	0.23	0.19	0.25
HC4	0.11	0.11	0.03	0.09	0.25	0.09	0.29	0.04	0.81	0.04	0.03	0.37	0.24	0.26	0.16	0.26	0.06	0.25
HC5	0.16	0.16	0.18	0.19	0.12	0.01	0.26	0.02	0.68	0.00	0.17	0.25	0.13	0.17	0.14	0.23	0.09	0.18
HC6	0.08	0.13	0.02	0.19	0.18	0.10	0.28	0.05	0.79	0.03	0.02	0.28	0.18	0.25	0.13	0.29	0.06	0.24
HC7	0.09	0.10	0.02	0.14	0.16	0.20	0.23	0.04	0.77	0.04	0.03	0.25	0.16	0.20	0.11	0.26	0.02	0.22
HC8	0.01	0.07	0.07	0.07	0.21	0.11	0.33	0.03	0.78	0.03	0.03	0.18	0.05	0.09	0.04	0.28	0.02	0.19
HC9	0.07	0.12	0.04	0.09	0.26	0.10	0.32	0.05	0.78	0.05	0.00	0.19	0.16	0.10	0.11	0.37	0.02	0.23
Human Capital * Moderator_ A to O	0.17	0.13	0.26	0.08	0.12	0.22	0.04	0.48	0.01	1.00	0.11	0.19	0.12	0.07	0.24	0.09	0.50	0.00
Intr1	0.45	0.54	0.57	0.01	0.17	0.34	0.07	0.15	0.05	0.12	0.88	0.39	0.30	0.31	0.48	0.18	0.23	0.19
Intr2	0.45	0.67	0.61	0.03	0.22	0.38	0.06	0.15	0.04	0.09	0.92	0.35	0.35	0.25	0.49	0.25	0.24	0.22
Intr3	0.48	0.64	0.58	0.05	0.11	0.30	0.06	0.07	0.08	0.09	0.90	0.37	0.38	0.29	0.57	0.23	0.28	0.22
NCoor1	0.49	0.34	0.21	0.09	0.12	0.07	0.32	0.16	0.24	0.22	0.32	0.79	0.40	0.43	0.53	0.39	0.33	0.43
NCoor2	0.34	0.19	0.10	0.14	0.17	0.04	0.23	0.03	0.23	0.09	0.25	0.71	0.47	0.49	0.40	0.22	0.28	0.28
NCoor3	0.36	0.32	0.20	0.10	0.10	0.10	0.30	0.12	0.26	0.22	0.38	0.72	0.37	0.42	0.43	0.29	0.27	0.32
NCoor4	0.40	0.30	0.22	0.07	0.20	0.01	0.19	0.09	0.23	0.08	0.34	0.74	0.46	0.40	0.48	0.19	0.30	0.32
NCoor5	0.30	0.25	0.12	0.10	0.24	0.08	0.24	0.04	0.31	0.08	0.21	0.72	0.48	0.46	0.44	0.24	0.25	0.35
NInt1	0.45	0.30	0.19	0.10	0.25	0.10	0.26	0.09	0.21	0.09	0.38	0.50	0.81	0.41	0.45	0.31	0.19	0.42
NInt2	0.39	0.28	0.12	0.10	0.18	0.05	0.28	0.09	0.16	0.12	0.30	0.36	0.75	0.31	0.39	0.23	0.14	0.31
NInt3	0.46	0.23	0.16	0.03	0.21	0.08	0.27	0.14	0.13	0.19	0.28	0.40	0.77	0.39	0.39	0.24	0.27	0.37



NInt4	0.40	0.32	0.14	0.09	0.29	0.01	0.27	0.12	0.24	0.09	0.31	0.52	0.83	0.41	0.44	0.29	0.22	0.52
NInt5	0.41	0.28	0.15	0.04	0.33	0.05	0.25	0.00	0.21	0.03	0.28	0.52	0.83	0.44	0.43	0.32	0.28	0.51
NPart1	0.39	0.28	0.22	0.08	0.22	0.00	0.18	0.12	0.25	0.07	0.34	0.57	0.42	0.85	0.61	0.27	0.27	0.38
NPart2	0.34	0.25	0.14	0.14	0.19	0.08	0.18	0.08	0.23	0.06	0.29	0.53	0.46	0.85	0.52	0.23	0.26	0.40
NPart3	0.31	0.26	0.06	0.07	0.19	0.04	0.16	0.07	0.21	0.05	0.21	0.45	0.33	0.87	0.42	0.23	0.20	0.38
NPart4	0.41	0.26	0.09	0.07	0.18	0.03	0.23	0.14	0.19	0.06	0.23	0.47	0.47	0.82	0.45	0.27	0.22	0.45
NRelat1	0.62	0.44	0.39	0.05	0.17	0.10	0.13	0.18	0.14	0.25	0.52	0.58	0.50	0.50	0.88	0.34	0.41	0.30
NRelat2	0.59	0.38	0.31	0.05	0.11	0.08	0.18	0.14	0.18	0.21	0.44	0.56	0.46	0.53	0.89	0.35	0.36	0.30
NRelat3	0.55	0.46	0.36	0.02	0.12	0.12	0.16	0.16	0.13	0.17	0.49	0.52	0.40	0.53	0.89	0.33	0.39	0.28
NRelat4	0.54	0.51	0.43	0.07	0.15	0.08	0.14	0.09	0.16	0.20	0.55	0.55	0.47	0.51	0.86	0.29	0.39	0.33
SC1	0.31	0.21	0.15	0.01	0.23	0.01	0.27	0.01	0.35	0.01	0.12	0.31	0.28	0.22	0.23	0.80	0.11	0.26
SC2	0.40	0.19	0.17	0.01	0.22	0.02	0.28	0.06	0.29	0.10	0.21	0.33	0.32	0.28	0.37	0.83	0.27	0.23
SC3	0.32	0.30	0.21	0.04	0.12	0.01	0.19	0.06	0.15	0.16	0.29	0.17	0.18	0.16	0.26	0.63	0.23	0.14
Social Capital * Moderator_ A to O	0.43	0.24	0.41	0.07	0.01	0.25	0.04	0.41	0.08	0.50	0.28	0.39	0.28	0.28	0.44	0.25	1.00	0.13
Suc1	0.47	0.43	0.18	0.04	0.22	0.06	0.33	0.10	0.30	0.01	0.35	0.50	0.54	0.53	0.48	0.29	0.20	0.85
Suc2	0.36	0.38	0.08	0.10	0.25	0.01	0.35	0.11	0.33	0.05	0.26	0.42	0.52	0.46	0.31	0.23	0.16	0.87
Suc3	0.28	0.28	0.19	0.06	0.19	0.06	0.32	0.06	0.20	0.07	0.21	0.37	0.43	0.32	0.26	0.21	0.09	0.81
Suc4	0.26	0.22	0.01	0.08	0.22	0.03	0.31	0.00	0.21	0.06	0.10	0.32	0.43	0.31	0.16	0.23	0.01	0.87
Suc5	0.28	0.19	0.03	0.08	0.19	0.04	0.38	0.07	0.27	0.01	0.07	0.41	0.40	0.40	0.20	0.22	0.06	0.89
Suc6	0.37	0.22	0.01	0.09	0.23	0.07	0.34	0.03	0.15	0.07	0.14	0.26	0.38	0.29	0.27	0.24	0.08	0.69

**Appendix – 7: Cross-loading of Measurement Items on Model Constructs**

	Moderator_ A to O	Creative_Sel-Effic	Moderator_Motv_CSE	Moderator_Motv_Educ.	Experience	Moderator_Motv_Exper.	Financial Capital	Moderator_AO_FC	Human Capital	Moderator_AO_HC	Moderatorl _ Motiv	N_CoordSK	N_InterCom	N_PartKnow	N_RelationSK	Social Capital	Moderator_AO_SC	Entrepreneurail Success
AO1	0.77	0.31	0.27	0.07	0.15	0.04	0.20	0.19	0.15	0.12	0.34	0.36	0.38	0.23	0.48	0.42	0.31	0.26
AO2	0.91	0.40	0.16	0.03	0.16	0.06	0.30	0.18	0.19	0.17	0.37	0.46	0.48	0.38	0.53	0.41	0.37	0.43
AO3	0.78	0.45	0.31	0.00	0.13	0.20	0.13	0.15	0.02	0.11	0.58	0.45	0.41	0.45	0.62	0.27	0.38	0.29
CSE1	0.40	0.80	0.39	0.02	0.20	0.16	0.06	0.14	0.10	0.07	0.60	0.33	0.26	0.26	0.45	0.22	0.17	0.28
CSE2	0.39	0.89	0.47	0.10	0.17	0.13	0.14	0.12	0.21	0.18	0.62	0.43	0.38	0.30	0.45	0.28	0.29	0.29
CSE3	0.47	0.92	0.45	0.03	0.18	0.21	0.08	0.06	0.17	0.15	0.62	0.31	0.33	0.27	0.48	0.28	0.23	0.35
CSE4	0.37	0.86	0.39	0.03	0.15	0.18	0.13	0.01	0.11	0.05	0.55	0.29	0.27	0.25	0.40	0.22	0.13	0.30
Creative_Sel-Effic * Moderator _ Motiv	0.28	0.49	1.00	0.02	0.12	0.46	0.03	0.20	0.07	0.26	0.65	0.23	0.19	0.15	0.42	0.22	0.41	0.09
Education * Moderator _ Motiv	0.04	0.04	0.02	1.00	0.03	0.02	0.05	0.06	0.19	0.08	0.04	0.13	0.09	0.11	0.05	0.02	0.07	0.09
Exp2	0.14	0.19	0.15	0.00	0.93	0.11	0.19	0.06	0.23	0.10	0.18	0.21	0.31	0.21	0.13	0.18	0.03	0.24
Exp3	0.19	0.18	0.08	0.04	0.96	0.18	0.21	0.02	0.27	0.10	0.16	0.21	0.31	0.23	0.16	0.28	0.01	0.27
Exp4	0.15	0.17	0.09	0.05	0.75	0.16	0.24	0.05	0.22	0.12	0.15	0.16	0.25	0.17	0.12	0.25	0.01	0.14
Experience * Moderator _ Motiv	0.12	0.20	0.46	0.02	0.17	1.00	0.07	0.21	0.13	0.22	0.37	0.04	0.05	0.04	0.11	0.01	0.25	0.00

FC1	0.24	0.12	0.03	0.05	0.22	0.03	0.86	0.00	0.35	0.06	0.12	0.34	0.29	0.23	0.17	0.27	0.07	0.36
FC2	0.28	0.12	0.02	0.01	0.20	0.02	0.86	0.06	0.31	0.07	0.11	0.28	0.32	0.21	0.20	0.34	0.07	0.31
FC3	0.17	0.06	0.12	0.07	0.19	0.12	0.85	0.11	0.31	0.01	0.05	0.28	0.24	0.15	0.08	0.24	0.03	0.37
Financial Capital * Moderator_ A to O	0.21	0.09	0.20	0.06	0.04	0.21	0.07	1.00	0.05	0.48	0.13	0.13	0.10	0.12	0.16	0.05	0.41	0.08
HC3	0.28	0.19	0.11	0.21	0.20	0.07	0.26	0.01	0.62	0.08	0.16	0.25	0.31	0.25	0.19	0.23	0.19	0.25
HC4	0.11	0.11	0.03	0.09	0.25	0.09	0.29	0.04	0.81	0.04	0.03	0.37	0.24	0.26	0.16	0.26	0.06	0.25
HC5	0.16	0.16	0.18	0.19	0.12	0.01	0.26	0.02	0.68	0.00	0.17	0.25	0.13	0.17	0.14	0.23	0.09	0.18
HC6	0.08	0.13	0.02	0.19	0.18	0.10	0.28	0.05	0.79	0.03	0.02	0.28	0.18	0.25	0.13	0.29	0.06	0.24
HC7	0.09	0.10	0.02	0.14	0.16	0.20	0.23	0.04	0.77	0.04	0.03	0.25	0.16	0.20	0.11	0.26	0.02	0.22
HC8	0.01	0.07	0.07	0.07	0.21	0.11	0.33	0.03	0.78	0.03	0.03	0.18	0.05	0.09	0.04	0.28	0.02	0.19
HC9	0.07	0.12	0.04	0.09	0.26	0.10	0.32	0.05	0.78	0.05	0.00	0.19	0.16	0.10	0.11	0.37	0.02	0.23
Human Capital * Moderator_ A to O	0.17	0.13	0.26	0.08	0.12	0.22	0.04	0.48	0.01	1.00	0.11	0.19	0.12	0.07	0.24	0.09	0.50	0.00
Intr1	0.45	0.54	0.57	0.01	0.17	0.34	0.07	0.15	0.05	0.12	0.88	0.39	0.30	0.31	0.48	0.18	0.23	0.19
Intr2	0.45	0.67	0.61	0.03	0.22	0.38	0.06	0.15	0.04	0.09	0.92	0.35	0.35	0.25	0.49	0.25	0.24	0.22
Intr3	0.48	0.64	0.58	0.05	0.11	0.30	0.06	0.07	0.08	0.09	0.90	0.37	0.38	0.29	0.57	0.23	0.28	0.22
NCoor1	0.49	0.34	0.21	0.09	0.12	0.07	0.32	0.16	0.24	0.22	0.32	0.79	0.40	0.43	0.53	0.39	0.33	0.43
NCoor2	0.34	0.19	0.10	0.14	0.17	0.04	0.23	0.03	0.23	0.09	0.25	0.71	0.47	0.49	0.40	0.22	0.28	0.28
NCoor3	0.36	0.32	0.20	0.10	0.10	0.10	0.30	0.12	0.26	0.22	0.38	0.72	0.37	0.42	0.43	0.29	0.27	0.32
NCoor4	0.40	0.30	0.22	0.07	0.20	0.01	0.19	0.09	0.23	0.08	0.34	0.74	0.46	0.40	0.48	0.19	0.30	0.32
NCoor5	0.30	0.25	0.12	0.10	0.24	0.08	0.24	0.04	0.31	0.08	0.21	0.72	0.48	0.46	0.44	0.24	0.25	0.35
NInt1	0.45	0.30	0.19	0.10	0.25	0.10	0.26	0.09	0.21	0.09	0.38	0.50	0.81	0.41	0.45	0.31	0.19	0.42
NInt2	0.39	0.28	0.12	0.10	0.18	0.05	0.28	0.09	0.16	0.12	0.30	0.36	0.75	0.31	0.39	0.23	0.14	0.31
NInt3	0.46	0.23	0.16	0.03	0.21	0.08	0.27	0.14	0.13	0.19	0.28	0.40	0.77	0.39	0.39	0.24	0.27	0.37

NInt4	0.40	0.32	-	-	0.29	0.01	0.27	-	0.24	-	0.31	0.52	0.83	0.41	0.44	0.29	-	0.52	
NInt5	0.41	0.28	-	-	0.33	0.05	0.25	0.00	0.21	-	0.28	0.52	0.83	0.44	0.43	0.32	-	0.51	
NPart1	0.39	0.28	-	-	0.22	0.00	0.18	-	0.25	-	0.34	0.57	0.42	0.85	0.61	0.27	-	0.38	
NPart2	0.34	0.25	-	-	0.19	0.08	0.18	-	0.23	-	0.29	0.53	0.46	0.85	0.52	0.23	-	0.40	
NPart3	0.31	0.26	-	-	0.19	0.04	0.16	-	0.21	-	0.21	0.45	0.33	0.87	0.42	0.23	-	0.38	
NPart4	0.41	0.26	-	-	0.18	0.03	0.23	-	0.19	-	0.23	0.47	0.47	0.82	0.45	0.27	-	0.45	
NRelat1	0.62	0.44	-	-	0.17	0.10	0.13	-	0.14	-	0.52	0.58	0.50	0.50	0.88	0.34	-	0.30	
NRelat2	0.59	0.38	-	-	0.11	0.08	0.18	-	0.18	-	0.44	0.56	0.46	0.53	0.89	0.35	-	0.30	
NRelat3	0.55	0.46	-	-	0.12	0.12	0.16	-	0.13	-	0.49	0.52	0.40	0.53	0.89	0.33	-	0.28	
NRelat4	0.54	0.51	-	-	0.15	0.08	0.14	-	0.16	-	0.55	0.55	0.47	0.51	0.86	0.29	-	0.33	
SC1	0.31	0.21	-	-	0.23	0.01	0.27	-	0.35	-	0.12	0.31	0.28	0.22	0.23	0.80	-	0.26	
SC2	0.40	0.19	-	-	0.22	0.02	0.28	-	0.29	-	0.21	0.33	0.32	0.28	0.37	0.83	-	0.23	
SC3	0.32	0.30	-	-	0.12	0.01	0.19	-	0.15	-	0.29	0.17	0.18	0.16	0.26	0.63	-	0.14	
Social Capital * Moderator_ A to O	-	-	-	-	0.41	0.07	0.01	0.25	-	0.41	-	0.50	-	-	-	-	-	1.00	-
Suc1	0.47	0.43	-	-	0.04	0.22	0.33	-	0.30	-	0.35	0.50	0.54	0.53	0.48	0.29	-	0.85	
Suc2	0.36	0.38	-	-	0.10	0.25	0.35	-	0.33	-	0.26	0.42	0.52	0.46	0.31	0.23	-	0.87	
Suc3	0.28	0.28	-	-	0.06	0.19	0.32	-	0.20	-	0.21	0.37	0.43	0.32	0.26	0.21	-	0.81	
Suc4	0.26	0.22	-	-	0.08	0.22	0.31	-	0.21	-	0.10	0.32	0.43	0.31	0.16	0.23	-	0.87	
Suc5	0.28	0.19	-	-	0.08	0.19	0.04	0.38	-	0.27	0.07	0.41	0.40	0.40	0.20	0.22	-	0.89	
Suc6	0.37	0.22	-	-	0.09	0.23	0.07	0.34	-	0.15	0.07	0.14	0.26	0.38	0.29	0.27	-	0.69	

**Appendix – 8: Fornell-Larcker criterion for all model constructs**

	Creative _Sel-Effic	Education	Entrepreneurial Success	Experience	Financial Capital	Human Capital	Moderator_ A to O	Moderator_AO_FC	Moderator_AO_HC	Moderator_AO_SC	Moderator_Motv_CSE	Moderator_Motv_Educ.	Moderator_Motv_Exper.	Moderator _ Motiv	N_CoordSK	N_InterCom	N_PartKnow	N_RelationSK	Social Capital
Creative _Sel-Effic	0.87																		
Education	0.08	0.71																	
Entrepreneurial Success	0.35	0.13	0.83																
Experience	0.20	0.07	0.26	0.89															
Financial Capital	0.12	0.01	0.41	0.23	0.85														
Human Capital	0.17	0.16	0.30	0.27	0.38	0.75													
Moderator_ A to O	0.47	0.04	0.41	0.18	0.27	0.15	0.82												
Moderator_AO_FC	0.09	0.03	0.08	0.04	0.07	0.05	0.21	1.00											
Moderator_AO_HC	0.13	0.14	0.00	0.12	0.04	0.01	0.17	0.48	1.00										
Moderator_AO_SC	0.24	0.04	0.13	0.01	0.04	0.08	0.43	0.41	0.50	1.00									
Moderator_Motv_CSE	0.49	0.02	0.09	0.12	0.03	0.07	0.28	0.20	0.26	0.41	1.00								
Moderator_Motv_Educ.	0.04	0.15	0.09	0.03	0.05	0.19	0.04	0.06	0.08	0.07	0.02	1.00							
Moderator_Motv_Exper.	0.20	0.03	0.00	0.17	0.07	0.13	0.12	0.21	0.22	0.25	0.46	0.02	1.00						
Moderator _ Motiv	0.69	0.03	0.23	0.18	0.07	0.06	0.51	0.13	0.11	0.28	0.65	0.04	0.37	0.90					

N_CoordSK	0.39	-	0.47	0.22	0.35	0.34	0.52	0.13	0.19	0.39	0.23	0.13	0.04	0.41	0.74				
N_InterCom	0.36	-	0.55	0.33	0.33	0.24	0.52	0.10	0.12	0.28	0.19	0.09	0.05	0.38	0.59	0.80			
N_PartKnow	0.31	-	0.47	0.23	0.23	0.26	0.43	0.12	0.07	0.28	0.15	0.11	0.04	0.31	0.60	0.50	0.85		
N_RelationSK	0.51	-	0.35	0.16	0.17	0.17	0.65	0.16	0.24	0.44	0.42	0.05	0.11	0.57	0.63	0.52	0.59	0.88	
Social Capital	0.29	-	0.29	0.26	0.33	0.37	0.45	0.05	0.09	0.25	0.22	0.02	0.01	0.25	0.37	0.35	0.30	0.37	0.76

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