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RESEARCH ARTICLE

Examining the Mediating Roles of the Theory of Planned Behaviour in Malaysian Women's Entrepreneurial Intention: A Structural Equation Modelling Approach

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ABSTRACT

In line with Sustainable Development Goal 5 (SDG 5), which promotes gender equality and the economic empowerment of women, this study examines the sociocultural factors shaping women's entrepreneurial aspirations in Malaysia. Grounded in the Theory of Planned Behaviour (TPB), the research analyses data from a sample of 535 female entrepreneurs to explore the direct and indirect effects of job satisfaction, work-family balance, social recognition, and family support on their entrepreneurial ambitions. The findings reveal that work-family balance and social recognition significantly impact entrepreneurial intention, but job satisfaction and subjective norms demonstrate limited impact. Notably, attitudes towards behaviour and perceived behavioural control emerge as crucial mediating factors. These results underscore the importance of cultivating positive entrepreneurial attitudes and equipping women with skills that increase their sense of agency in business efforts. Furthermore, the study demonstrates that personal motivations and self-efficacy are stronger drivers of entrepreneurial intention than societal expectations, emphasising the need to cultivate positive entrepreneurial attitudes and enhancing women's perceived control. This study contributes to a nuanced understanding of women's entrepreneurial journeys by elucidating the gender-specific drivers of entrepreneurship. The findings offer valuable insights for policymakers and practitioners to encourage women's participation in entrepreneurship and promote inclusive economic growth in Malaysia and similar emerging nations.

INTRODUCTION

The significance of women's entrepreneurship in driving innovation, social progress, and sustainable economic growth is increasingly recognised (Chollisni et al., 2022; Field et al., 2021). Female entrepreneurs possess the potential to reshape the economic landscape through their unique perspectives, contributions to inclusive growth, and enhancement of societal resilience. Their participation not only improves their economic well-being but also fosters more diverse and equitable business environments. In the framework of the Sustainable Development Goals (SDGs), achieving gender equality in entrepreneurship is particularly crucial, with SDG 5 focussing on women's involvement in economic and decision-making processes (Chowdhury et al., 2023; Del-Aguila-Arcentales et al., 2022; Raza et al., 2024). Studies indicate that bridging the gender gap in entrepreneurship can significantly enhance national productivity and economic sustainability (Field et al., 2021; Raman et al., 2022). However, Malaysia continues to face a substantial gender gap in economic participation. The World Economic Forum's Global Gender Gap Index (2022) ranks Malaysia 103rd out of 146 countries, highlighting persistent gender disparities, particularly in labour force participation. This ongoing gender gap is demonstrated by data from the Department of

Statistics Malaysia (DOSM, 2023). There was a significant gap in economic involvement in the fourth quarter of 2022, with women's labour force participation rate (LFPR) of 55.9% and men's LFPR of 82.3% (Hamdan et al., 2021; Saoula et al., 2023). Women consistently leave employment at higher rates than men across all age groups. By 2022, women constituted 68.3% of those outside the labour market, rising to 68.7% in 2023. In contrast, men accounted for 31.7% and 31.3% during the same periods, respectively, highlighting the magnitude of the gender gap (DOSM, 2023).

The contributions made by women to Malaysian entrepreneurship have received more recognition lately. Their participation in entrepreneurial activities is essential for inclusive economic growth since they represent a significant portion of the Malaysian population (Abdul Razak et al., 2024; Raza et al., 2024). However, institutional and cultural barriers hinder their full economic participation, leading to a substantial gender gap in the labour force (Chowdhury et al., 2023; DOSM, 2023). This disparity is particularly pronounced among women aged 25-34, often due to family and caregiving responsibilities (Raza et al., 2024), while men tend to maintain greater workforce attachment (Chowdhury et al., 2023). In order to increase women's entrepreneurial engagement and lessen gender inequities, it is imperative that this problem be addressed for the empowerment of women and the development of a more robust and inclusive Malaysian economy (Anggadwita et al., 2021). The increasing focus on expanding women's roles in Malaysia's entrepreneurial landscape reflects a broader commitment to inclusive economic growth (Abdul Razak et al., 2024). However, significant challenges to women's empowerment persist. In order to solve these problems, this research investigates the challenges that prevent women from fully participating in Malaysia's business ecosystem and finds ways to enhance their involvement.

In particular, this study will look into how institutional supports, policy frameworks, and community activities can facilitate greater female participation. The results aim to provide a comprehensive understanding of how women's entrepreneurship may be promoted in accordance with SDG 5's global goals and Malaysia's aspirations for gender equality and economic growth (Anggadwita et al., 2021; United Nations, 2015). These insights are particularly relevant in light of Malaysia's ongoing efforts to reduce the gender gap in economic participation, which has a significant impact on the country's long-term competitiveness and economic prosperity (Ahmad et al., 2010; Del-Aguila-Arcentales et al., 2022). Focusing on the social elements that impact these intentions, this study investigates Malaysian women's entrepreneurial behaviour and ambitions. It offers practical recommendations and evidence-based strategies to encourage female entrepreneurs and lessen gender disparities in economic participation. Ultimately, the research aims to create a supportive environment that enables and encourages women to pursue entrepreneurial endeavours in Malaysia.

2.0 LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

2.1 The Concept of Entrepreneurship Intentions

Entrepreneurial intention is regarded as one of the critical indicators of entrepreneurial conduct, as it reflects an individual's behaviour, goal-setting, and dedication to carrying out entrepreneurial endeavours (Ajzen, 2011; Vamvaka et al., 2022). Entrepreneurial intentions are closely associated with the underlying motivations that drive individuals to engage in specific actions, and these intentions play a pivotal role in the decision-making process for launching a new business venture and seeking entrepreneurial opportunities, particularly for women entrepreneurs (Anggadwita et al., 2021; Chhabra et al., 2020; Lee et al., 2022). The Theory of Planned Behaviour is a prominent framework for understanding entrepreneurial intention, suggesting that attitudes towards the behaviour, subjective norms, and perceived behavioural control influence intention. (Ajzen, 2020). While effective in predicting entrepreneurial aspirations, TPB has been criticised for its insufficient consideration of internal constraints that may hinder the translation of intention into action, despite its effectiveness in predicting entrepreneurial aspirations (Brännback et al., 2007). This criticism is particularly relevant to women entrepreneurs since, despite their best efforts, success is often impeded by structural and sociocultural issues (Gamidullaeva et al., 2020). While intentions are generally reliable predictors of future actions (Krueger et al., 2000), the extent to which they translate into entrepreneurial action for women remains unclear, particularly given the significant sociocultural obstacles they encounter. TPB, despite its predictive accuracy, it does not account for

all the variables that might encourage or discourage women from engaging in entrepreneurial activities, such as systemic biases, cultural expectations, or resource availability (Fragoso et al., 2019). These limitations underscore the need for a more comprehensive framework that incorporates internal goals to fully grasp the complexities of women's entrepreneurship.

2.2 Social-Cultural Factors and Women's Entrepreneurship Intentions

The socio and cultural elements in many Asian countries play a pivotal role in shaping women's entrepreneurial intents, which often differ from the trends observed in Western contexts (Franzke et al., 2022). These unique cultural frameworks impact women's reasons for starting their own businesses, underscoring the need to comprehend these distinct settings to better understand women's entrepreneurial behaviours and choices (Khan et al., 2021). Women's entrepreneurial intention has been found to be influenced by a number of factors, such as social recognition, job satisfaction, family support, and the need for work-life balance (Aloulou & Algarni, 2022; Bublitz et al., 2020; Jaskyte et al., 2020; Lauto et al., 2019; Selamat & Endut, 2020; St-Jean & Duhamel, 2020; Tentama & Paputungan, 2019).

A major motivating factor for many prospective women entrepreneurs in Asia is the desire for social recognition, as the acknowledgement of one's achievements by society becomes a crucial driver for entrepreneurship when financial incentives are less prominent when financial incentives are less pronounced (Ali et al., 2021; Bublitz et al., 2020; Thomas & Mueller, 2000). For many aspiring women entrepreneurs, gaining social recognition is a primary driving force. By developing their social influence and self-confidence, women may see entrepreneurship as a way to improve their social standing and solve societal problems (Aloulou & Algarni, 2022; Contreras-Barraza et al., 2021). This study, therefore posits the following hypothesis and explores it using quantitative methods:

H1: Women's intentions to start their own businesses are significantly correlated with social recognition.

Likewise, work satisfaction plays a crucial role in shaping entrepreneurial intentions, especially in areas where gender inequality is still pervasive (Dubey & Sahu, 2022). Existing literature suggests that dissatisfaction with traditional employment, often stemming from experienced prejudice in the workplace or a perceived lack of opportunities for professional growth, motivates many women to explore entrepreneurship as a more rewarding and independent career path that can provide better personal and professional fulfilment (Jaskyte et al., 2020; Lauto et al., 2019). Therefore, understanding the link between job satisfaction and entrepreneurial aspirations is essential to grasp why many women turn to entrepreneurship as a means of achieving greater personal and professional fulfilment. Therefore, this study posits a second hypothesis:

H2: Women's entrepreneurial intentions and job satisfaction are significantly correlated.

Family support is essential for encouraging and sustaining women's business ventures. Family members' social, financial, and emotional support greatly impacts women's capacity to launch and run their own enterprises (Klyver et al., 2020; Le Loarne-Lemaire et al., 2022). Family unity frequently offers vital starting money and emotional support, essential for entrepreneurship success, especially for women facing resource and external financial constraints (Bullough et al., 2021). Furthermore, family support is crucial in helping women overcome obstacles and balance their personal and professional responsibilities. (Tentama & Paputungan, 2019). Women entrepreneurs are not only providing for their families but also contributing to society's goals of equitable development. Therefore, this study proposes a third hypothesis:

H3: Women's entrepreneurial intentions and family support are significantly correlated.

Women starting their businesses often prioritise work-life balance as a crucial factor in their decision-making process. Work-life balance is defined by Sirgy and Lee (2018) as efficiently managing personal and professional responsibilities with minimal conflict. It is also defined by Fernet et al. (2023) as the fair allocation of time, effort, and dedication across different areas of life in order to attain personal fulfilment. Furthermore, entrepreneurship gives women the freedom and flexibility they desire, allowing them to better integrate their professional goals with their family obligations (Lauto et al., 2019; St-Jean & Duhamel, 2020). In order to achieve a more harmonious

work-life balance, which is sometimes tricky in typical job situations, women are drawn to entrepreneurship (St-Jean & Duhamel, 2020). Consequently, the following hypothesis is put forth.

H4: Women's entrepreneurial intentions and work-family balance are significantly correlated.

2.3 The Theory of Planned Behaviour and Women Entrepreneurship Intention

The Theory of Planned Behaviour (TPB) is a valuable framework for understanding women's entrepreneurial intentions (Lin & Wu, 2021; Ojiaku et al., 2018). TPB posits that an individual's attitudes towards a behaviour, subjective norms, and perceived behavioural control are critical determinants of their intention to engage in that behaviour. These components are regarded by Krueger et al. (2000) as proximal antecedents. Previous research by Farrukh et al. (2018) and Iakovleva et al. (2011) has demonstrated the significant influence of TPB in predicting women's entrepreneurial intentions.

The phrase "attitude towards behaviour" describes how much one's views and assessment of one's own performance—whether good or bad—are focused on a particular activity. The degree to which an individual has a favourable or unfavourable opinion of a conduct is known as their attitude towards that behaviour, according to Ajzen (2020). A user's attitudes towards a particular action can be influenced by the beliefs required to engage in that behaviour as well as the sentiments or attitudes connected to carrying it out, according to Lin and Wu (2011). Social pressure to participate in or abstain from conduct is referred to as a subjective norm. People and organisations significant to an individual, such as family, friends, and others, can exert pressure on them by expressing their approval or disapproval of their behaviour (Lin & Wu, 2021). The impression of behavioural expectations from important people and groups defines subjective norms. According to Ajzen (2020), it entails the development of normative ideas on these important individuals' expectations, which represent their want for the individual to engage in or refrain from a specific activity. Building on this, the study suggests a fifth hypothesis:

H5: Women's entrepreneurial intentions and attitudes towards behaviour are significantly correlated.

Perceived behavioural control is a person's assessment of how simple or complex an activity is to carry out. It was first proposed by Ajzen (2011) as a predictor of intention. According to Lin and Wu (2021), it has the skills, assets, and standards required for an action. Since perceived behavioural control and self-efficacy are seen to be essentially comparable concepts, several researchers have used them interchangeably in their study (Krueger et al., 2000). Thus, the sixth hypothesis is formulated as:

H6: Women's entrepreneurial intentions and subjective norms are significantly correlated.

The TPB, which emphasises that internal beliefs and external influences ultimately determine entrepreneurial results, concludes by demonstrating the direct effect variables on women's entrepreneurial intention (Ajzen, 2020). This implies that the key drivers of entrepreneurial intention are based on personal judgements of viability and desirability, even in advantageous sociocultural circumstances (Zahra & Wright, 2011). Consequently, a seventh hypothesis is presented:

H7: Women's intentions to start their own businesses are significantly correlated with their perception of behavioural control.

2.4. The Mediating Effect of the Theory of Planned Behaviour between Sociocultural Factors and Women Entrepreneurship Intention

Attitudes, subjective standards, and perceived behavioural control are important aspects that impact an individual's intention, which in turn influences their actual conduct, according to the TPB (Lin & Wu, 2021). TPB was used in this study to act as a mediator between conduct and intention. The function of intention as a mediator between TPB and sociocultural factor behaviour was examined in the earlier study by Brännback et al. (2007). The goal of studying motives is to determine what makes it easier for intention to be translated into action (Carsrud & Brännback, 2011). Motivations have the ability to be the crucial component that turns intentions into real conduct. Women's ambition to

become entrepreneurs was highly correlated with sociocultural characteristics, including work-family balance, job satisfaction, social recognition, and family support (Carsrud & Brännback, 2010; Lin & Wu, 2021). The mediation effect in this study investigates why, because of a variety of barriers and difficulties, entrepreneurial aspirations do not always result in action (Carsrud & Brännback, 2011; Lin & Wu, 2021). This study aims to clarify female entrepreneurs' motives, intentions, and behaviours by investigating the mediation impact of intention using the TPB (Farooq et al., 2018). With sociocultural variables impacting attitudes, subjective norms, and perceived behavioural control, the Theory of Planned Behaviour is expected to moderate this link and impact the desire to engage in entrepreneurial activity. Therefore, the study proposes the following additional hypotheses:

H8: The relationship between women's entrepreneurial intentions and social recognition is mediated by significant attitudes towards behaviour

H9: The relationship between women's entrepreneurial intentions and job satisfaction is mediated by significant attitudes towards behaviour

H10: The relationship between women's entrepreneurial intentions and family support is mediated by significant attitudes towards behaviour

H11: The association between women's entrepreneurial intentions and work-family balance is mediated by significant attitudes towards behaviour

H12: The association between women's entrepreneurial intentions and social recognition is significantly mediated by subjective norms

H13: The association between women's entrepreneurial intentions and job satisfaction is significantly mediated by subjective norms

H14: The relationship between women's entrepreneurial intentions and family support is significantly mediated by subjective norms

H15: The relationship between women's entrepreneurial intentions and work-family balance is significantly mediated by subjective norms

H16: The relationship between women's entrepreneurial intentions and social recognition is mediated by perceived behavioural control

H17: The association between women's entrepreneurial intentions and job satisfaction is significantly mediated by perceived behavioural control

H18: The relationship between women's entrepreneurial intentions and family support is mediated by a significant amount of perceived behavioural control

H19: The relationship between women's entrepreneurial intentions and work-family balance is significantly mediated by perceived behavioural control

3.0 RESEARCH METHODOLOGY

In this study, data were collected from a sample of 535 female business owners operating formal and informal enterprises. The sample size was determined using Cohen's method (Cohen, 1992), with a medium effect size of 0.15, a statistical significance level with an alpha of 0.05, and a 95% statistical power level. Participants, all aged 18 or older, were drawn from three geographically and economically diverse regions of Malaysia: Klang Valley (central), Penang (northern), and Johor (southern) (see Table 1). Participants were selected through purposive non-probability sampling, ensuring representation based on their entrepreneurial engagement in formal or informal sectors (Etikan et al., 2016; Taherdoost, 2016). This selection process accounted for both the population of female entrepreneurs in each region and their GDP contribution, underscoring their economic significance. Data collection took place between January to April 2024 using structured questionnaires administered through both online surveys and in-person interviews. Responses were measured on a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). Data were collected via Google Forms and analysed using multivariate analysis techniques to test the

study's hypotheses (Maxwell, 2000). This approach comprehensively examines the relationship between economic activity and entrepreneurial growth across the regions studied.

Table 1. Total Sample Size for Female Enterprises Formalisation.

Location	Sample Size (n)	Total (%)
Central Region (Klang Valley)	304	56.8
Northern Region (Penang)	115	21.5
Southern Region (Johor)	116	21.7
Total	535	100.0

Table 2 presents data on women's participation in formal and informal enterprises across Malaysia's three main regions: Central (Klang Valley), Northern (Penang), and Southern (Johor). Among the 535 respondents, 43.7% (234) operate within the informal sector, while 56.3% manage formal businesses. In the Klang Valley, female entrepreneurs are roughly evenly distributed, with 51% in formal and 49% in informal enterprises. This distribution likely stems from the region's proximity to economic hubs, which provide access to regulated business environments and external funding opportunities, crucial for small-scale retail and service enterprises concentrated in urban areas.

Table 2. Total Sample Size for Female Enterprises Formalisation by Regions.

Enterprise Formalisation	Klang Valley (%)	Penang (%)	Johor (%)	Total (%)	Sample Size (n)
Formal Enterprise	51.0	62.6	63.8	56.3	301
Informal Enterprise	49.0	37.4	36.2	43.7	234
Total	100.0	100.0	100.0	100.0	535
Sample Size (n)	304	115	116	535	

In contrast to the Klang Valley, Penang and Johor exhibit a clear preference for formal businesses. In Penang, 37.4% of entrepreneurs operate within the informal sector, whereas 62.6% are employed in the formal sector. Likewise, in Johor, 32.6% work in the informal sector and 63.8% in the formal sector (Table 2). This distribution may be attributed to regional economic policies and the accessibility of resources that support formal business structures

4.0 DISCUSSION AND RESULTS

4.1 Assessment of Indicator Reliability

Hair et al. (2022) posit that outer loading quantifies the degree of correlation between each indicator and its corresponding principal component. Assessing the reliability of each indicator is essential. Following content validity assessment, indicators with outer loadings below the recommended threshold of 0.4 should be excluded (Hair et al., 2024). A model is deemed robust when loadings are substantial, with values close to 1.0 suggesting higher reliability. If the average variance extracted (AVE) is greater than 0.5, loading values between 0.4 and 0.7 are acceptable (Fornell & Larcker, 1981; Henseler et al., 2015), although ideally loading values should be greater than 0.7 (Hair et al., 2022). This means that all of the item shown in Table 3 were not excluded from the analysis that followed.

Table 3. Results of the Reflective Measurement Model

Construct	Items	Loading	CR	AVE	Cronbach's Alpha
Women Entrepreneurial Intention (WEI)	WEI01	0.807	0.937	0.714	0.920
	WEI02	0.868			
	WEI03	0.870			
	WEI04	0.865			

	WEI05	0.856			
	WEI06	0.803			
Social Recognition (SR)	SR01	0.664	0.846	0.531	0.769
	SR02	0.834			
	SR03	0.843			
	SR04	0.760			
	SR05	0.482			
Job Satisfaction (JS)	JS01	0.832	0.868	0.624	0.802
	JS02	0.869			
	JS03	0.770			
	JS04	0.676			
Family Support (FS)	FS01	0.825	0.891	0.622	0.848
	FS02	0.789			
	FS03	0.871			
	FS04	0.663			
	FS05	0.781			
Work-family Balance (WFB)	WFB01	0.753	0.917	0.734	0.877
	WFB03	0.891			
	WFB04	0.903			
	WFB05	0.872			
Attitudes Towards Behaviour (ATB)	ATB01	0.863	0.942	0.764	0.922
	ATB02	0.885			
	ATB03	0.920			
	ATB04	0.834			
	ATB05	0.865			
Subjective Norms (SN)	SN01	0.877	0.915	0.731	0.877
	SN02	0.907			
	SN03	0.796			
	SN04	0.834			
Perceived Behavioural Control (PBC)	PBC01	0.83	0.925	0.676	0.902
	PBC02	0.741			
	PBC03	0.870			
	PBC04	0.871			
	PBC05	0.886			
	PBC06	0.860			

Note. AVE = Average Variance Extracted, CR = Composite Reliability

4.2 Assessment of Internal Consistency Reliability

Cronbach's alpha and composite reliability (CR) assess the reliability of items by examining their intercorrelations. Cronbach's alpha, ranging from 0 to 1, demonstrates higher reliability with increasing values, with the acceptable range typically between 0.7 and 1 (Hair et al., 2022). In addition, Hair et al. (2024) emphasizes that composite reliability should be reported as a more robust reliability metric, with 0.7 as a recommended threshold for internal consistency. Like Cronbach's alpha, composite reliability ranges from 0 to 1, with values above 0.7 deemed appropriate for exploratory research (Hair et al., 2024). Results in Table 3 confirm that the constructs meet standards for reliability and validity (Hair et al., 2022).

4.3 Assessment of Convergent Validity

Convergent validity refers to the extent to which a measure correlates positively with other measures of the same construct. One standard metric used to demonstrate convergent validity at the construct level is the average variance extracted (AVE). As a result, AVE is comparable to a construct's communality. Hair et al. (2022) and Hair et al. (2024) state that when the AVE is greater than or equal to the suggested value of 0.5, items are covered to measure the underlying construct. As a result, Table 3 demonstrates that convergent validity is achieved, with the construct explaining more than 50% of the variance in its associated indicators (Fornell & Locker, 1981).

4.4 Assessment of Discriminant Validity

The Heterotrait-Monotrait (HTMT) ratio, cross-loading and the Fornell-Larcker criteria are used to evaluate discriminant validity. AVE values can be used to prove discriminant validity in accordance with the Fornell-Larcker criteria (Fornell & Larcker, 1981). Each variable's AVE should be greater than its correlation with other variables, according to the Fornell-Larcker criterion. Every construct's AVE value is higher than the constructs below, as shown in Table 4. This demonstrates that the Fornell-Larcker requirements are met. According to the results, the square roots of AVEs are always greater than the off-diagonal components in the corresponding rows and columns.

Table 4. Fornell and Larcker criteria for discriminant validity.

Construct	FS	JS	ATB	PBC	SN	SR	WEI	WFB
FS	**0.789**							
JS	0.103	**0.790**						
ATB	0.549	0.078	**0.874**					
PBC	0.454	0.098	0.550	**0.822**				
SN	0.682	0.141	0.687	0.620	**0.855**			
SR	0.343	0.159	0.380	0.306	0.276	**0.729**		
WEI	0.340	0.009	0.579	0.377	0.418	0.313	**0.845**	
WFB	0.570	0.199	0.507	0.521	0.590	0.207	0.231	**0.857**

Note: The diagonal (in bold) represents the square root of the average variance extracted (AVE), while the other entries represent the correlations. FS: Family Support, JS: Job Satisfaction, ATB: Attitudes Towards Behaviour, PBC: Perceived Behaviour Control, SN: Subjective Norm, SR: Social Recognition, WEI: Women Entrepreneurial Intention, WFB: Work-family Balance.

The cross-loading for every item is displayed in Table 5. An item's outer loading on a related construct needs to be greater than any of its cross-loadings on other constructs, claim Hair et al. (2022).

Table 5. Factors Cross-loading

Items	WEI	FS	WFB	SR	JS	PBC	ATB	SN
WEI01	**0.807**	0.281	0.191	0.274	-0.080	0.314	0.478	0.339
WEI02	**0.868**	0.309	0.217	0.280	-0.052	0.388	0.520	0.385

WEI03	**0.870**	0.259	0.158	0.316	0.024	0.279	0.490	0.340
WEI04	**0.865**	0.266	0.158	0.225	0.014	0.274	0.480	0.334
WEI05	**0.856**	0.315	0.202	0.281	0.095	0.325	0.488	0.349
WEI06	**0.803**	0.292	0.248	0.205	0.053	0.327	0.478	0.373
FS01	0.366	**0.825**	0.448	0.275	0.065	0.380	0.493	0.586
FS02	0.165	**0.789**	0.431	0.195	0.105	0.327	0.342	0.488
FS03	0.316	**0.871**	0.519	0.252	0.088	0.399	0.489	0.604
FS04	0.103	**0.663**	0.420	0.231	0.217	0.309	0.269	0.418
FS05	0.315	**0.781**	0.432	0.382	-0.013	0.363	0.507	0.560
WFB01	0.232	0.520	**0.753**	0.236	0.060	0.386	0.456	0.487
WFB03	0.218	0.460	**0.891**	0.175	0.162	0.461	0.469	0.505
WFB04	0.187	0.497	**0.903**	0.171	0.237	0.481	0.425	0.512
WFB05	0.153	0.476	**0.872**	0.125	0.222	0.453	0.381	0.515
SR01	0.191	0.264	0.061	**0.664**	-0.014	0.136	0.258	0.137
SR02	0.263	0.261	0.144	**0.834**	0.090	0.247	0.350	0.222
SR03	0.342	0.296	0.167	**0.843**	0.107	0.277	0.326	0.233
SR04	0.215	0.245	0.191	**0.760**	0.260	0.216	0.276	0.202
SR05	0.048	0.179	0.209	**0.482**	0.142	0.233	0.119	0.214
JS01	0.041	0.062	0.117	0.144	**0.832**	0.097	0.095	0.119
JS02	0.036	0.081	0.137	0.142	**0.869**	0.080	0.053	0.124
JS03	-0.099	0.029	0.167	0.088	**0.770**	0.083	-0.011	0.069
JS04	-0.005	0.139	0.231	0.107	**0.676**	0.049	0.074	0.113
PBC01	0.412	0.369	0.348	0.329	0.119	**0.683**	0.532	0.516
PBC02	0.139	0.314	0.439	0.239	0.210	**0.741**	0.332	0.461
PBC03	0.389	0.374	0.447	0.261	0.065	**0.870**	0.538	0.536
PBC04	0.289	0.402	0.433	0.239	0.051	**0.871**	0.438	0.508
PBC05	0.279	0.398	0.457	0.238	0.011	**0.886**	0.424	0.493
PBC06	0.304	0.366	0.442	0.192	0.054	**0.860**	0.408	0.526
ATB01	0.501	0.458	0.371	0.339	0.033	0.430	**0.863**	0.555
ATB02	0.538	0.446	0.408	0.345	0.060	0.442	**0.885**	0.570
ATB03	0.554	0.482	0.448	0.335	0.052	0.487	**0.920**	0.599
ATB04	0.402	0.486	0.476	0.327	0.099	0.493	**0.834**	0.605
ATB05	0.524	0.525	0.509	0.315	0.100	0.547	**0.865**	0.669
SN01	0.403	0.691	0.478	0.238	0.106	0.512	0.605	**0.877**
SN02	0.413	0.563	0.546	0.261	0.150	0.550	0.618	**0.907**
SN03	0.215	0.465	0.518	0.193	0.158	0.547	0.451	**0.796**
SN04	0.369	0.589	0.485	0.244	0.075	0.521	0.653	**0.834**

Note. FS: Family Support, JS: Job Satisfaction, ATB: Attitudes Towards Behaviour, PBC: Perceived Behaviour Control, SN: Subjective Norm, SR: Social Recognition, WEI: Women Entrepreneurial Intention, WFB: Work-family Balance.

The HTMT ratio is calculated by dividing the average (same construction) Monotrait-Heteromethod correlations by the geometric mean of Heterotrait-Monotrait correlations (different phenomena). It ought to be below 1. In a reflective model, discrimination validity is indicated if the HTMT is less than 0.9 (Hair et al., 2024). Table 6 indicates that all of the HTMT values in this investigation are less than 1.

Table 6. Discriminant Validity Analysis using the Heterotrait-Monotrait Ratio (HTMT) of Correlations

Construct	FS	JS	ATB	PBC	SN	SR	WEI	WFB
FS								
JS	0.157							
ATB	0.602	0.096						
PBC	0.515	0.122	0.596					
SN	0.774	0.164	0.756	0.700				
SR	0.422	0.227	0.439	0.369	0.340			
WEI	0.363	0.103	0.626	0.404	0.456	0.348		
WFB	0.663	0.245	0.563	0.587	0.677	0.270	0.258	

Note. FS: Family Support, JS: Job Satisfaction, ATB: Attitudes Towards Behaviour, PBC: Perceived Behaviour Control, SN: Subjective Norm, SR: Social Recognition, WEI: Women Entrepreneurial Intention, WFB: Work-family Balance.

The measurement model exhibits discriminant validity, according to the findings of the Heterotrait-Monotrait ratio (HTMT), cross-loading, and the Fornell-Larcker (1981) criterion. All of these findings support and validate the convergent validity, discriminant validity, and scale reliability found in the study's measurement outer model. Thus, the next step is using the structural outer model to test the study's hypotheses.

4.5 Structural Model Path Coefficients and Results of Hypotheses Testing

A structural model investigation was carried out to test the study's hypotheses. The aim is to determine how well the model can explain and forecast changes in endogenous variables impacted by the exogenous variable (Hair et al., 2024). Examining the study's hypotheses using internal VIF, determination coefficient (R^2), and predictive relevance (Q^2) is part of the structural model evaluation process in PLS-SEM (Henseler et al., 2015). To ascertain whether the independent variables are redundant, multicollinearity (Inner VIF) is evaluated (Cheah et al., 2023). VIF < 5 indicates the presence of collinearity (Henseler et al., 2015). All VIF values are less than 5, according to Table 7, which presents the findings of the multicollinearity analysis conducted for this study. Therefore, every construct satisfies the relevant VIF requirements.

Table 7. Inner VIF of all Constructs in the Structural Model

Construct	Women Entrepreneurial Intention (WEI)
Social Recognition (SR)	1.266
Job Satisfaction (JS)	1.070
Family Support (FS)	2.154
Work-family Balance (WFB)	1.843
Attitudes Towards Behaviour (ATB)	2.168
Perceived Behaviour Control (PBC)	1.827
Subjective Norm (SN)	2.986

Furthermore, a measure of predictive accuracy is the R^2 value, which goes from 0 to 1. Higher values indicate greater precision (Chin, 1998). According to Chin (1998), in order to guarantee a satisfactory model fit, the explained variance of an endogenous variable must have an R^2 value of at least 0.1. Table 8 shows that the study model has sufficient predictive power because both the R^2 and adjusted R^2 values were higher than the suggested threshold score.

Table 8. The Model Explanatory Power Results for Women's Entrepreneurial Intention

Construct	R^2	R^2 adjusted	Q^2
Attitudes Towards Behaviour (ATB)	0.399	0.394	0.384
Perceived Behaviour Control (PBC)	0.332	0.327	0.317

Subjective Norm (SN)	0.528	0.524	0.517
Women Entrepreneurial Intention (WEI)	0.362	0.353	0.145

The blindfolding method is used in this study to calculate the predictive relevance (Q^2) value. According to Hair et al. (2024), for certain endogenous latent constructs, the measured Q^2 value must be greater than zero. According to Table 8's blindfolding analysis results, every construct satisfies the Q^2 criteria since its Q^2 value is greater than zero (Cheah et al., 2023). This indicates that within the structural model, the developed model has predictive relevance. As shown in Table 9, Smart PLS4.0 used a bootstrapping technique to determine the path coefficient and associated t-value for both direct and mediating relationships. Nineteen hypotheses were put forth in this study, twelve of which dealt with indirect relationships and seven with direct ones.

Table 9. Structural model and mediation results

Hypotheses	Relationships	Beta (β)	t-value	p-value	Decision
H1**	SR → WEI	0.100	2.491	0.013	Supported
H2	JS → WEI	-0.039	0.818	0.414	Not Supported
H3	FS → WEI	0.033	0.672	0.502	Not Supported
H4*	WFB → WEI	-0.135	2.902	0.004	Supported
H5*	ATB → WEI	0.512	10.241	0.000	Supported
H6	SN → WEI	0.040	0.750	0.453	Not Supported
H7***	PBC → WEI	0.100	1.954	0.051	Supported
H8*	SR → ATB → WEI	0.113	4.589	0.000	Supported
H9	JS → ATB → WEI	-0.024	0.926	0.354	Not Supported
H10*	FS → ATB → WEI	0.159	4.986	0.000	Supported
H11*	WFB → ATB → WEI	0.150	4.654	0.000	Supported
H12	SR → SN → WEI	0.002	0.515	0.606	Not Supported
H13	JS → SN → WEI	0.001	0.342	0.733	Not Supported
H14	FS → SN → WEI	0.020	0.747	0.455	Not Supported
H15	WFB → SN → WEI	0.012	0.738	0.461	Not Supported
H16***	SR → PBC → WEI	0.017	1.666	0.096	Supported
H17	JS → PBC → WEI	-0.002	0.501	0.616	Not Supported
H18***	FS → PBC → WEI	0.018	1.657	0.098	Supported
H19***	WFB → PBC → WEI	0.039	1.890	0.059	Supported

Note: FS: Family Support, JS: Job Satisfaction, ATB: Attitudes Towards Behaviour, PBC: Perceived Behaviour Control, SN: Subjective Norm, SR: Social Recognition, WEI: Women Entrepreneurial Intention, WFB: Work-family Balance. * significant at 1%, ** significant at 5%, *** significant at 10%.

Table 9 indicates that four sociocultural factors have a positive and significant impact on women's entrepreneurial intention: work-family balance (β = 0.512, t-value = 10.241, p < 0.000); attitudes towards behaviour (β = 0.512, t-value = 10.241, p = 0.000); perceived behaviour control (β = 0.100, t-value = 1.954, p = 0.051); and social recognition (β = 0.100, t-value = 2.491, p = 0.013). The following hypotheses were thus supported: H1**, H4*, H5*, and H7***. The findings, however, showed that the following sociocultural factors have negligible direct effects on women's entrepreneurial intention: subjective norm (β = 0.040, t-value = 0.750, p = 0.453); family support (β = 0.033, t-value = 0.672, p = 0.502); and job satisfaction (β = -0.039, t-value = 0.818, p = 0.414). Thus, there was no support for hypotheses H2, H3, and H6.

In order to examine the TPB's mediation effects in the relationship between sociocultural characteristics and women's entrepreneurial inclination, the results also demonstrate a distinct indirect effect (Table 9). Social recognition and women's entrepreneurial intention (β = 0.22, t-value = 4.589, p = 0.000), family support and women's entrepreneurial intention (β = 0.159, t-value = 4.986, p = 0.000), and work-family balance and women's entrepreneurial intention (β = 0.150, t-value =

4.654, p = 0.000) were found to have significant indirect effects that supported the mediation effects of the relationships between attitudes towards behaviour. Hypotheses H8*, H10*, and H11* were thus validated. Nonetheless, one construct with a negligible specific indirect impact (β = -0.024, t-value = 0.926, p = 0.354) supports the mediation effects of attitudes towards behaviour for the links between women's entrepreneurial intention and job satisfaction. H9 was not supported as a result.

Subjective norms had significant indirect effects on women's entrepreneurial intention. These effects included social recognition (β = 0.002, t-value = 0.515, p = 0.606), job satisfaction (β = 0.001, t-value = 0.342, p = 0.733), family support (β = 0.020, t-value = 0.747, p = 0.455), and work-family balance (β = 0.012, t-value = 0.738, p = 0.461). Nevertheless, there was no evidence to support hypotheses H12, H13, H14, and H15.

Hypotheses H16***, H18***, and H19*** were supported by three constructs that significantly supported mediation effects between perceived behaviour control and women's entrepreneurial intention: work-family balance (β = 0.039, t = 1.890, p = 0.059), family support (β = 0.018, t = 1.657, p = 0.098), and social recognition (β = 0.017, t = 1.666, p = 0.096). Nevertheless, there was no discernible indirect influence of job satisfaction (β = -0.002, t = 0.501, p = 0.616). H17 was, therefore, not supported.

5.0 DISCUSSION AND IMPLICATION

This study aims to explore both the direct effects of sociocultural factors on women's intentions to initiate formal and informal businesses and the indirect effects mediated by the Theory of Planned Behaviour (TPB). The findings underscore the positive influence of social recognition on women's entrepreneurial intentions, suggesting that societal approval and encouragement significantly motivate women's entrepreneurial endeavours. This supports existing literature, which posits that social influence can enhance women's self-efficacy and confidence, encouraging their pursuit of entrepreneurial activities (Aloulou & Algarni, 2022; Contreras-Barraza et al., 2021).

Work-family balance emerged as a significant negative predictor of women's entrepreneurial intentions, suggesting that the challenges of managing family responsibilities alongside entrepreneurial pursuits may act as a deterrent to their business pursuits. This finding is consistent with existing research that emphasizing the societal pressures on women to fulfil family responsibilities, which can create barriers to their entrepreneurial endeavours (Lauto et al., 2019; Sirgy & Lee, 2018). On the other hand, attitudes towards entrepreneurship emerged as a strong predictor of women's entrepreneurial intentions, with positive attitudes being associated with a greater likelihood of pursuing entrepreneurship. This aligns with the Theory of Planned Behaviour, which asserts that individuals are more likely to engage in behaviours they view favourably (Ajzen, 2020). This suggests that women have a strong internal drive to go past obstacles that are distinctive to their gender (Farrukh et al., 2018). Moreover, women's inclinations to start their own businesses were strongly impacted by perceived behavioural control. The beneficial impact of this element emphasises how women's entrepreneurial inclinations are bolstered by their sense of control over business operations. This result is consistent with earlier studies that found self-efficacy to be essential for pursuing entrepreneurial goals (Lin & Wu, 2021).

The results validated Ajzen's (2020) Theory of Planned Behaviour, demonstrating a positive indirect association between women's entrepreneurial aspirations and attitudes towards behaviour, which are influenced by work-family balance, societal recognition, and family support. The findings demonstrate how important attitudes are in moderating the relationship between sociocultural elements and women's aspirations to start their own businesses. By fostering favourable views towards commercial endeavours, social recognition increases self-confidence and intentions (Aloulou & Algarni, 2022; Contreras-Barraza et al., 2021). In a similar vein, family support improves attitudes by providing practical and emotional resources that boost self-esteem (Klyver et al., 2020). In addition to offering flexible work alternatives, work-family balance can sometimes present difficulties (Lauto et al., 2019; Sirgy & Lee, 2018). Strong behavioural attitudes increase resilience and adaptation, enabling women to take advantage of sociocultural influences when pursuing their business aspirations. For women to have long-term entrepreneurial ambitions, this connection is essential.

The results of the study further support the idea that entrepreneurial intentions are influenced by perceived behavioural control, which mediates the relationship between work-family balance, family support, and social recognition. Women feel more capable in the workplace and have a greater sense of control when they receive high social approbation (Lin & Wu, 2021). Women who perceive that they have control over their actions are more able to internalise positive social cues and transform external recognition into self-efficacy (Ajzen, 2020).

The findings have several ramifications for educators in higher education, economic planners, and legislators. Concentrating on influencing women's sociocultural elements is crucial since these will affect their perspectives and motivations to become entrepreneurs. A strong basis for converting sociocultural effects into efficient entrepreneurial control can be established by creating specialist entrepreneurship programs that boost women's self-efficacy through instruction in finance, marketing, and operations. Furthermore, creating networks of female entrepreneurs and presenting comparable role models can provide a helpful social atmosphere that is frequently devoid of subjective norms. Without needing wider social acceptance, these networks create a community where women feel supported and acknowledged in their aspirations to become entrepreneurs. This method can thoroughly comprehend the psychological and sociological elements influencing women's entrepreneurial aspirations. Additionally, by taking specific actions that better assist female entrepreneurs, this strategy enables the Malaysian government to improve existing legislation. As a result, the Malaysian government could make considerable strides in gender equality, women's empowerment, a more inclusive society, and achieving Sustainable Development Goal 5 (SDG5) both domestically and internationally. Therefore, encouraging more participation and success among women entrepreneurs requires academic research and real-world actions to boost female entrepreneurship.

6.0 Limitations of the Study

Future research should acknowledge the limitations present in this study. First of all, the focus is primarily on internal sociocultural elements and psychological constructs derived from the Theory of Planned Behaviour, potentially overlooking significant external influences that could significantly influence women's entrepreneurial intentions, such as opportunity-driven motivators, market accessibility, and financial incentives. Furthermore, the sample was limited to particular Malaysian regions, which might have limited the findings' applicability to other areas or nations with different cultural and economic backgrounds. Additionally, the study's cross-sectional design limits its capacity to document how entrepreneurial intentions change over time, especially when external circumstances and motivations shift. Additionally, this study did not fully investigate how institutional and policy elements—like funding or regulatory support—interact with individual intentions to affect women's entrepreneurial endeavours. By integrating external opportunity-driven elements and performing longitudinal analyses, future research could bridge these gaps and offer a more comprehensive understanding of women's entrepreneurial intentions.

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