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Department of Commerce

**Entrepreneurial Characteristics and Business Performance of
SMEs in Yangon**

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SMEs in Yangon**

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Abstract

The development of small and medium-sized enterprises (SMEs) is an effective mechanism in achieving socioeconomic growth and an important contributor to the Myanmar's economic development. The purpose of this study is to explore how entrepreneurial characteristics and their impact on business performance of Small and Medium Enterprises in Yangon. The method of the study: 100 SMEs in Yangon were successfully surveyed and data gathered assessed. The framework of entrepreneurial individual with distinguishing characteristics based on psychological and non-psychological motivation factors. The study is based on survey methodology through a questionnaire administered to the entrepreneurs on different sectors. As a result of the analyses carried out, although it was seen that entrepreneurial characteristics have significant influence on the business performance. It is necessary to establish an understanding of key entrepreneurial characteristics and business performance that can help in the understanding and promotion of SME long term survival. It also reveals the need for new entrepreneur's practices that should be adopted. It conclude that the result of the survey which are fully displayed in useful information on the situation in Myanmar's SMEs sector.

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TABLE OF CONTENTS

	Page
Abstract	i
Acknowledgements	ii
Table of Contents	iii
List of Tables	iv
List of Figures	v
List of Abbreviations	vi
CHAPTER I Introduction	1
1.1 Rationale of the study	2
1.2 Problem Statement	5
1.3 Objective of the study	6
1.4 Method of the study	6
1.5 Scope and Limitation of the study	7
1.6 Organization of the study	7
CHAPTER II Literature review of the study	8
2.1 Characteristics of Entrepreneurs	8
2.2 Business Performance	9
2.3 Entrepreneurial Characteristics and Business Performance	11
2.4 Other Characteristics	13
CHAPTER III Background of SMEs in Myanmar	16
3.1 Definition of SMEs	16
3.2 Institutional Framework of SMEs in Myanmar	20
3.3 Development of Small and Medium Enterprises	21

TABLE OF CONTENTS

	Page
CHAPTER IV Analysis on Entrepreneurial Characteristics and Business Performance of SMEs in Yangon	27
4.1 Demographic Profile of Respondents	27
4.2 Proposed Simulation Model	32
4.3 Reliability and Validity Test	36
CHAPTER V Conclusions	41
5.1 Findings	41
5.2 Recommendations	43
5.3 Need for Further Study	44
REFERENCES	
APPENDIX	

LIST OF TABLES

Table No.		Page
3.1	Definition of SMEs in Myanmar (1990 revised Industry Law)	17
3.2	Definition of SMEs in Myanmar (2011 Private Law)	18
3.3	Definition of SMEs in Myanmar (2012 revised Law)	18
3.4	Definition of SMEs in Myanmar (2015 SMEs Development Law)	19
3.5	Structure of SMEs in Myanmar	22
3.6	Sector Distribution of SMEs in Myanmar	23
3.7	Registered Private Industrial Enterprise in the State and Division	24
3.8	Distribution of SMEs and Large Enterprises in the Industrial Zones	25
4.1	Age of Respondents	27
4.2	Educational Level of Respondents	28
4.3	Gender of Respondents	28
4.4	Years of Working Experience of Respondents	29
4.5	Business Structure of Respondents	29
4.6	No. of Employees in the Business	30
4.7	Classification of Industry	30
4.8	Industry Structure	31
4.9	Business Structure	31
4.10	Initial Investment	32
4.11	Indicators of Proposed Models	33
4.12	Reliability and Validity	36
4.13	Collinearity Assessment for Inner Model-VIF Values	37
4.14	Discriminant Validity (HTMT Ratio)	37
4.15	R-Square	38
4.16	Relationship of the Proposed Model	38

LIST OF FIGURES

Figure No.		Page
2.1	Conceptual Framework of the Study	15
3.1	Structure of SMEs	22
3.2	Sector Distribution of SMEs in Myanmar	24
4.1	Proposed Stimulation Model	33
4.2	Summary of the Result	40

LIST OF ABBREVIATIONS

AEC	ASEAN Economic Community
BOP	Balance of Payment
BP	Business Performance
CSV	Comma –Separated Values
EC	Entrepreneur Characteristics
FIL	Foreign Investment Law
GDP	Gross Domestic Product
HTMT	Heterotrait-Monotrait Ratio
ICT	Information and Communication Technologies
MC	Managerial Characteristics
PC	Personal Characteristics
SEM-PLS	Structural Equation Model-Partial Least Square
SEZs	Special Economic Zones
SLORC	State Law and Order Restoration Council
Smart PLS	Smart Partial Least Square
SMEs	Small and Medium Enterprises
SMIs	Small and Medium Industries
VIF	Variance Inflation Factors

CHAPTER I

Introduction

Small and Medium Enterprises (SMEs) are vital instruments for Myanmar's economic reform. But also the contribution of SMEs towards create employment and increase trade and consequently GDP is highly significant. Currently, government pays a special attention in developing SMEs and nurturing existing SMEs to become large industries and sustainable development in which social, economy and environmental development. To enable to counter such challenges, it is necessary to create an environment in which enterprises, including SMEs could be growth, survive and prosper.

Myanmar economy is dominated by small and informal businesses, with small and medium enterprises (SMEs) playing a primary role in its national economic development and the promotion of inclusive growth. The government is also encouraging the expansion of foreign investment and supports the export sector by means of several special economic zones (SEZ), including Thilawa SEZ which started to operate in September 2015. Recent policy reforms are aimed at fostering co-ordination among government authorities. The Ministry of Industry, which is playing the principal role for SME development policy in the country, established the Central Department of Small and Medium Enterprises Development (SME Development Center) in 2012 to support SMEs and their integration to the ASEAN Economic Community

Small and medium-sized enterprises (SMEs) are non-subsidiary, independent firms which employ less than a given number of employees. The most frequent upper limit designating an SME is 250 employees in Myanmar. Their direct contribution to the overall economy may not be overwhelming but this research will indicate the contributions to domestic growth in order to find out their direct benefits to Myanmar's society at large and the contribution to the overall economy will be examined in a unique symbiosis for both the Myanmar governmental and private sector who both are involved in SME's. Government and private sector's attention to SMEs is mostly in the form of creating conducive environment, entrepreneurship development, access improvement to both domestic and international markets, providing financial facilities, the competitiveness improvement and providing information and supporting network.

SMEs stimulate private ownership and entrepreneurial skills, are flexible and can adapt quickly to changing market demand and supply situations, generate employment, help

diversify economic activity, and make a significant contribution to exports and trade. Improving productivity, quality and management is crucial to being able to compete globally. Access to investors and trade finance will be very useful for SMEs. However, changes in the environment cause more uncertainty in SMEs than in large companies. Their resources for acquiring information about the market and changing the course of the enterprise are more limited. The response to environmental changes is different in SMEs than in large companies. Large firms may even exit from one of its business areas, but this is not usually possible in a single-business firm. The options for responding are limited by the firms' resources and strategic choices as well as by the opportunities offered by the industry and location.

According to Barazandeh et al. (2015), export rates of entrepreneurs are varied among the early stage entrepreneurs. Entrepreneurial competencies create the positive impact in the business performance. The personalities of entrepreneurs are far more different from the early stage entrepreneurs. Nowadays most of the entrepreneurs are very effective in management skills and knowledge, and this has enhanced their business in high level. Competency of entrepreneur acts as the effective tool for predicting the performance of the firms. Therefore, the entrepreneur is responsible for bringing these contingencies together to create values.

The entrepreneur can use attitudes and skills in which it leads to attaining the successful performances of the small business. The quality of entrepreneurial performances is that determines whether capital grows rapidly slow, and whether this growth involves innovation and change that the development of new products and new production techniques. Erikson (2002) observed that characteristics of the entrepreneur are determinants of firm performance. Essentially, firm performance is determined by the attributes of the entrepreneur driving the process. Therefore, the study will focus the impact of entrepreneur's characteristics on firm's performance of SMEs in Yangon.

1.1 Rationale of the Study

Myanmar is rich in natural resources, and hence job opportunities may increase by producing them into high-valued products through the uses of modernized techniques. Now that economic unification among global countries became an opportunity, Myanmar has opportunities for SMEs to develop due to more access to Global Supply Change, which is the process of global production, trade and services, with the establishment of Myanmar-ASEAN Economic Community (AEC). It aims to enhance integration and competitiveness of ASEAN

economies, and also viewed as contributing to narrowing the development gaps among the ASEAN economies (Sato, 2015)

Promoting and sustaining economic growth is in the interest of every nation. Small and medium-sized enterprises (SMEs) are, in many countries, recognized as the backbone of economic growth, contributing significantly to the GDP through job creation and income generation. SMEs are a major economic force throughout the Asia-Pacific region. They provide many of the jobs and a good proportion of GDP in the country, as well as support to large firms, flexibility in the overall economy, and the more equitable distribution of economic resources, wealth and opportunities. Thus, it is actually the driving force for the development of a country as it can steer the development during the period of economic instability.

The concept of economic growth is relevant at the levels of firms, regions, industries, and nations. Hence, linking entrepreneurship to economic growth implies linkage between the individual level and the aggregate level. The relationship between entrepreneurship and economic growth is an important one. Entrepreneurial activities have been found to be capable of making positive impacts on the economy of a nation and the quality of life of the people.

According to the statistics of the SME Development Department, the Ministry of Industry, SMEs occupied 90 percent of the businesses which are driving Myanmar economy, at a conservative estimate, and its job creations amounted to 99.6 percent. SME, that is, Small and Medium Sized Enterprises play an important role of the national economy and it is also a major driving force of the development. Moreover, it is occasionally called the industry that can bring about social development of equality. SMEs include farmers, growers, producers, wholesalers, retailers, those who transport these produce and products and the ones who give services concerning these, for the goods to reach consumers in their respective sectors.

Myanmar's overall restructuring and development policy is based on three main components, namely, adoption of the market economy for allocation of resources, encouragement of private investment and entrepreneurial activities and opening of the economy for foreign trade and investment. Other notable reforms involved leasing out factories to private entrepreneurs, entering into joint ventures with local and foreign investors

In today's world where technological change, liberalization, outsourcing, and restructuring rule the business enterprises, the role of entrepreneurship has gained greater interest. This is because entrepreneurship is seen as a method for bridging the gap between science and the marketplace, creating new enterprises, and bringing new products and services to the market. Entrepreneurial activities impact on both the overall economy by building economic base and providing jobs. The role of entrepreneurship in economic development is wide as it involves initiating and constituting change in the structure of business and society.

Every country in the region has engaged in some sort of promotion of entrepreneurship and of SMEs. There are always developments in the communities in which they operate about which entrepreneurs need to be aware. Entrepreneurship is concerned with the discovery and exploitation of profitable opportunities for private wealth and consequently for social wealth as well.

Nowadays most of the entrepreneurs are very effective in management skills and knowledge, and this has enhanced their business in high level. In addition to this, the entrepreneurs have undergone various training programs to develop their skills and knowledge, but in past days the early stage entrepreneurs had not involved in the training programs to develop their business.

The business environment is determined by personality characteristics and motives of individual entrepreneurs. Business situations are often unique in their unpredictability, complexity and changing requirements during the business process. Entrepreneurs must be capable to have the features of several personalities at once and as one person to demonstrate the ability to act as investors, inventors, accountants, dispute investigators, leaders, technologists, marketing specialists and top sellers. For this reason, the more knowledge and skills the entrepreneur is capable to demonstrate the better. (Frese, Gielnik, 2014). As the characteristics of the entrepreneurs related to the development of SMEs, this study attempts to understand how the characteristics of the small and medium enterprises entrepreneurs contribute to their business development.

1.2 Problem Statement

Difficulty to acquire monetary capital and technical knowhow, weakness to penetrate into local and international markets, lower standards in skills on production, inability to get

news and information with changing times, weakness of departments which will help in servicing for economic development, lack of infrastructures, weakness in creating fundamentals of potential developing types, voidance of reasonable tax and special privileges and lack of chances for competition of equality are challenges and disadvantages SMEs are now confronting.

In addition, the lack of a support system that provides SMEs with assistance in gaining access to expansion of market as well as technological knowhow and skilled labor required to grow. One of the areas in which an SME support system is urgently needed is import substitution. In Yangon, SMEs involved in producing goods such as garments and food to replace imports do not enjoy the necessary support required to scale and grow their businesses. If local import substitution businesses have succeeded in using technology, they will make better quality products at higher volumes and lower costs. Due to the lack of skills and technological knowhow, local SMEs are not capable of competing with foreign companies on a similar scale and are shutting down.

With SMEs growth rate is getting low in Myanmar; it is special focus to establish the importance of entrepreneurial characteristics that can increase in the understanding and promoting of SMEs. Entrepreneurial characteristics effect on both the type of firm to be created and the behavior in which they were managed and its impact on the long-term survival of SMEs in Myanmar.

In addition, comprehensive and consistent data for SMEs are not readily available in Myanmar. In order to strengthen and fully develop the SME sector, access to reliable statistics and survey information is essential to appreciate its size, characteristics, and needs. Good statistics are indispensable to track the impact of policy reforms and assess whether these policies achieve their expected goals. The creation of solid data and information systems will enable policy makers to monitor the progress achieved by the sector, identify outstanding gaps, and ensure that Myanmar meets international best practices and standards.

SMEs in Myanmar have the same problem with other countries. They cannot able to demonstrate superior performance in filling the existing market niches. Entrepreneur himself as a driver of SMEs is often not able to catch the symptoms of consumer tastes change. According to Glancey, Grey and Pettigrew (1998) it is cause by motivation of individuals to start a business (start-up condition).

Few studies on entrepreneurial characteristics and their effect on business performance have been done in Myanmar, giving rise to a local knowledge gap. The study aims to the entrepreneurship characteristics and their impact on business performance features in Yangon.

1.3 Objective of the Study

The purpose of the study is to explore how entrepreneurial characteristics affect business performance in Yangon.

The specific objectives are

- (i) To describe the entrepreneur characteristics of selected SMEs in Yangon
- (ii) To analyze the effect of entrepreneurial characteristics of entrepreneur on Business Performance
- (iii) To analyze the moderating effect of personal characteristics of entrepreneur on Business Performance
- (iv) To analyze the moderating effect of managerial and organizational characteristics of entrepreneur on Business Performance

1.4 Method of the Study

For this research, the data was collected from Primary as well as secondary sources. Primary data are collected using Questionnaires and by interviews. Secondary data are collected from academic journals and articles, registration record book from SME Development Center under Ministry of Industry. Based on the variables and their dimensions, questionnaire was prepared. Selected entrepreneurs were asked to put score to appropriate case in the questionnaire.

Items included in the questionnaire have been adapted from previous studies, therefore, their validity and consistency have been previously established. All items were measured with a 7-point Likert scale from 1 = strongly disagree to 7 = strongly agree, where 4 is interpreted as a point of indifference. All indicators and data are compute in an Excel work file, and then translated into CSV format to run SmartPLS software in order to apply the SEM-PLS path modeling, goodness-of-fit measures and testing measurement and structural models. Total of (100) owners of small and medium-sized companies have selected as respondents of the study. Simple random sampling further conducted to select.

1.5 Scope and Limitation of the study

Research survey was limited overwhelming participation in regions and according to the list provided from Directorate of Industrial Supervision and Inspection under Ministry of Industry, there are total 1092 SME enterprises from 13 different sectors in Yangon Region. Sample size of the research survey was calculated 10 percent of 1092 small and medium enterprises and total 100 SMEs were selected for interviews with owners.

1.6 Organization of the study

This study organized into five chapters. Chapter one present the introduction, rational of the study, problem statement, objective of the study, method of the study, scope and limitation of the study and organization of the study. Chapter two contains literature review and theoretical background of entrepreneurial characteristics and business performance. Chapter three explores background of SMEs in Myanmar. Chapter four analyses the factors that the relationship between entrepreneurial characteristics and business performance of SMEs in Yangon. Chapter five includes findings and recommendations.

CHAPTER II

Literature Review of the Study

The aim of this study is to explore how entrepreneurial attributes affect business performance of Small and Medium Enterprises (SMEs) in Yangon. The literature studies are divided into four parts. The first part identifies some entrepreneurial characteristics which are used for the purpose of the study and various reasons are provided. The second literature part looks at the various businesses performance and at the end categorizes some business performance which are perceived to the factors contributing to the success and growth of these enterprises. The third and last part establishes a linkage between the chosen entrepreneurial characteristics and business performance to determine their impact on the long-term survival of SMEs. Primary and secondary data sources from journals and research documents, which are verifiable and published.

2.1 Characteristics of Entrepreneurs

Characteristics of entrepreneur played an important role on ensuring the business success in SMEs. Characteristic of entrepreneur referred to demographic characteristic, individual characteristic, personal traits, entrepreneur orientation, and entrepreneur readiness. Several previous studies found that demographic characteristics, such as age and gender, and individual background, e.g. education and former work experience, had an impact on entrepreneurial intention and endeavor, personal qualities and traits, such as self-confidence and perseverance, entrepreneurial orientation, e.g. autonomy, innovativeness, risk taking, proactiveness, competitive aggressiveness, and motivation, entrepreneurial readiness in this study refers to self-efficacy. Underlying characteristics such as generic and specific knowledge, motives, traits, self-images, social roles, and skills which result in venture birth, survival, and/or growth (Mitchelmore & Rowley, 2010).

In terms of the business initiatives provided for profit, Rockefeller, Ford & Alkaringi are the entrepreneurial models in the first half of the twentieth century, and at the end of the century the entrepreneurs of the digital age are Bill Gates, the founder of Microsoft, Berne & Larry page the founders of Google, and David Filo, (Yang & Filo) co-founder of Yahoo. Some refer to entrepreneurs as a ‘different breed’ (Isenbers, 2008), while others have questioned whether there is something different in their DNA (Watson, 2010). In every historical era there have been entrepreneurs who have started their cultural entrepreneurship projects. There is major disagreement on what characteristics great entrepreneurs need to succeed.

Entrepreneurial characteristics will also be considered as a typical feature, or quality that someone or somebody has, such as being innovative, creative and open to change, and

having the ability to identify opportunities and achieving stated goals. Other studies by (Nieuwenhuizen, 2004:43; Nieman and Bennett, 2002:59; Nieman, *et al.*, 2003:30), suggested that the characteristics of entrepreneurs, can be acquired by birth; through life experiences or through entrepreneurial processes. They emphasise that these characteristics should belong to all entrepreneurs, everywhere he/she lives irrespective of his/her origin because the absence of any one of them could cause a critical weakness in an individual's ability to act entrepreneurially. Moreover, further studies by Kourilsky (1990); Kourilsky and Walstad (1998); Walstad and Kourilsky (1999) assume entrepreneurial characteristics are universal and ageless and can be nurtured and developed at earlier stages of the education process. Rasheed and Rasheed (2006:4) note that these characteristics perceived to be universal should be recognized and nurtured at an earlier age, in order to enhance entrepreneurial talents.

Individual characteristics of entrepreneurs comprise of ascribed characteristics, achieved characteristics, learnable characteristics and requirement characteristics of being a successful entrepreneur. Ascribed characteristics are traits one is born with and has done nothing to earn. These are attributes people have at birth; develop over time or possess through no efforts of their own, such as age; race; ethnicity; gender and socio- economic origin of the entrepreneur. Achieved characteristics are acquired through some combination of personal choices, efforts and abilities and they include ones level of education; occupation; work experiences (Ferrante, 2008:200). Learnable characteristics are qualities that are highly desired in people with whom entrepreneurs want to surround themselves in building a high potential business (Good, 2003:19).

2.2 Business Performance

According to Lathi (1999), capabilities, characteristics, knowledge and attitudes are necessary to enhance good business performance. Entrepreneurs who possess favorable capabilities and personal characteristics that allow them to make use of cognitive leadership are often able to run a profitable, successfully growing business (Witt, 2005). There is no universally accepted definition of performance and as such; business performance is interpreted in numerous ways from various dimensions (Foley & Green 1989). Different dimensions that are covered by performance include survival, profit, sales growth and number of employees.

Srinivasan, Woo and Cooper (1994) define performance as “the act of performing; of doing something successfully; using knowledge as distinguished from merely possessing it”.

While survival means the business continues to operate as a self-sustaining activity, is effectual in achieving profitability, effective in attracting resources, and is tailored properly to the environment (Chrisman, Bauerschmidt and Hofer, 1998). A firm's performance is an important dependent variable in entrepreneurship research (Rauch, Unger and Rosenbusch, 2007:1). Organizational survival is an essential aspect of performance and a necessary condition for sustained business success (Kalleberg and Leicht, 1991). Also important to note is that non-survival is not necessarily a sign of business failure in every case and survival on the other hand is not necessarily a sign of business success over a certain period of time, but a vital success indicator (Bruderl and Preisendorfer, 1998; Bruderl and Schussler, 1990).

Sarwoko et al. (2013) studied about the entrepreneurial characteristics and competencies as determinants of business performance in small and medium enterprises. Education, value of personal, experience in work, a support network of professional, psychological factors and attribute are some of the factors associated with the entrepreneurial characteristics which are used to enhance the business growth.

Combs, Crook, and Shook (2005) assert that survival should be conceptualized as an independent performance criterion. Alasadi and Abdelrahim (2007) on the other hand affirm that survival is a significant performance criterion for newly established enterprises that reflects successful business creation. Churchill and Lewis (cited in Young, 2009), recognizes survival as a major strategy of SMEs that continued until the business had a divisional management style. As such, business performance is constructed as two related first order constructs, that is, survival performance and growth performance. Survival performance is defined as a measure of development towards a set of financial goals linked to efficiency and profit dimensions of business performance. Growth performance on the other hand is defined as a firm's selection of internal capabilities and is correlated to financial and business volume (Chandler and Lyon, 2001).

According to a research conducted by LeBrasseur and Zinger (2005) it was discovered that business performance can be examined from two perspectives; survival and the degree of success. Survival is seen as and refers to an absolute measure of business performance that depends on the ability of an enterprise to continue operating as a self-sustaining unit, while success is a relative measure of business performance. In trying to establish the impact of business performance of SMEs, this study principally focuses on entrepreneurial characteristics directly correlates with business performance of SMEs.

2.3 Entrepreneurial Characteristics and Business Performance

The link between entrepreneur characteristics and business performance has received a lot of focus by studies. Studies (Erikson, 2002; Westerberg & Wincent, 2008; Islam et al., 2011) show that characteristics of an entrepreneur which include demographic factors, individual background, personal traits, entrepreneur orientation, and entrepreneur readiness play an important role in performance of small and medium enterprises (SMEs). These factors which form the character and behavior of the entrepreneur are crucial internal capacities that impact on firm performance (Schreckenberg et al., 2006; Dubey, 2008; Zoysa & Herath, 2007; Islam et al., 2011).

It is clear that entrepreneur characteristics are many and diverse. The differences in opinion reflect the vitality and importance of entrepreneurship and its study. Characteristics are of several types, ranging from entrepreneurial, managerial, functional, integral, strategic and dynamic capabilities that could be used jointly to compile business capabilities that aim to improve organizational performance. Shane, Locke and Collins (2003) views locus of control as the extent to which individuals believe their actions or personal characteristics affects their outcomes.

Based on the findings from previous research, the factors affecting performance of SMEs can be categorized into entrepreneur characteristics (Kristiansen, Furuholt, & Wahid, 2003), enterprise or firm characteristics (Kristiansen, Furuholt & Wahid; 2003), management and know-how (Swierczek & Ha, 2003), customers and markets (William, James, & Susan; 2005), resources and finance (Swierczek & Ha, 2003), and external environment (Indarti & Langenberg, 2005). According to Mascherpa (2011), the entrepreneurs' demographic profiles have a positive effect on the performance of SMEs. Moreover, Fairoz, Hirobuni, & Tanaka (2010) indicate that there exist positive correlations between entrepreneurial proactiveness and business performance.

Hornaday (1982) says the characteristics required are self-confidence and optimism, with considered risk, positive response to the challenge, adaptability, market knowledge, independent thinking, knowledge, energy and perseverance, the need for achievement, a dynamic leader, responding to the proposals, initiative, patience, forward-looking vision and responding to criticism. Kotelnikov (2010) suggests initiative, creativity, risk-taking, and responsibility. Chell (2008) adds identification of opportunities, independence, self-efficiency, social leadership, intuition and vision of future potential. Fuad El Sheek et al (2009) suggest Initiative, risk taking, independence, innovation and creativity, self-confidence, planning, building relationships with others and take advantage of opportunities.

In another study by Cragg & King (1988); Rutherford & Oswald (2000) small business performance was classified into three categories of antecedents; namely entrepreneur characteristics, firm characteristics and environmental characteristics. The entrepreneur characteristics covered age, education, managerial competence and industry experience. Charney & Libecap (2000) found that entrepreneurship education produces self-sufficient successful enterprising individuals. Furthermore, the study found that entrepreneurship education increases the likelihood of SMEs success. In a similar study by Sinha (1996), the effect of educational background on enterprise performance was analyzed and the study found that 72 percent of the successful entrepreneurs had a minimum level of technical qualification, whereas approximately 67 percent of the unsuccessful entrepreneurs did not have any technical educational qualification.

Kutzhanova et al (2009) examined an Entrepreneurial Development System located in the Appalachian region of USA and identified four main dimensions of skill:

- Technical Skills - which are those skills necessary to produce the business's product or service;
- Managerial Skills, which are essential to the day-to-day management and administration of the company;
- Entrepreneurial Skills - which involve recognizing economic opportunities and acting effectively on them;
- Personal Maturity Skills - which include self-awareness, accountability, emotional skills, and creative skills.

In examining the key skills required of entrepreneurs, O'Hara (2011) identified a number of key elements which he believed featured prominently in entrepreneurship:

- The ability to identify and exploit a business opportunity;
- The human creative effort of developing a business or building something of value;
- A willingness to undertake risk;
- Competence to organize the necessary resources to respond to the opportunity.

2.4 Other Characteristics (Personal Characteristics, Managerial and Organizational Characteristics and Business Performance)

According to Abdulwahab and Al-Daman (2015), entrepreneurs' characteristics have created the positive impact in the firm performances. Some of the entrepreneurial characteristics are personal traits and skills which are the personal characteristics. These

factors have constituted the competency of entrepreneurs to venture a success. Further, this strategy leads the entrepreneurs towards success. Apart from this category, self-confidence is another important personal characteristic of the entrepreneurs which are positively influenced the performances of the small and medium business. Pro-activeness or imitativeness is nothing but the forward-looking perspectives which are focusing on introducing new products to change the business environment. It is also involved in the characteristics of entrepreneurship. Independence, responsibility, risk taking prosperity and experience are some of the personal characteristics which are of the entrepreneur's characteristics. These characteristics are enhanced the business growth in the higher level.

Laguna, Wlechetek and Talk (2012) studied the competencies of managers and their business success. Managerial competencies are considered as the significant predictors of business success. In this way, these managerial competencies are acted as the mediator between the general competencies and the success of small and medium enterprises. Managerial competencies have helped to characterize the person who manages the team of workers. Knowledge, skills, and behavioral patterns are some of the characteristics associated with the managerial competencies which have contributed the successful fulfillment of the managerial performances. In addition to this, the social skills are used in many critical situations to reduce the difficulties in order to improve the performances of small and medium enterprises

However, it is widely thought that there exist certain individual personal characteristics and characteristics requirements for becoming an entrepreneur (Markman and baron, 2003: 281). Entrepreneurial capabilities are usually at the heart of all successful businesses and the key to survival in today's world (Saravanan, 2002) and consist of three types – organizational entrepreneurial capability; personal entrepreneurial capability and societal entrepreneurial capability (Dana, 2004: 250). Reynolds et al. (2000) found that individuals ranging from 25 to 44 years were the most entrepreneurially active. Finding from another study in India by Sinha (1996) disclosed that successful entrepreneur were relatively younger in age.

Isaga (2015) studied the owners- the demographic characteristics of the manager and the growth of small and medium enterprises. The factors like age, family background, education, and the working experience are some of the demographic factors which are positively associated with the entrepreneurial characteristics. These factors have contributed to the success of entrepreneurs. Education is the major factor of human capital. This element is deemed as the foundation and the source of skills, self-confidence, and overall knowledge.

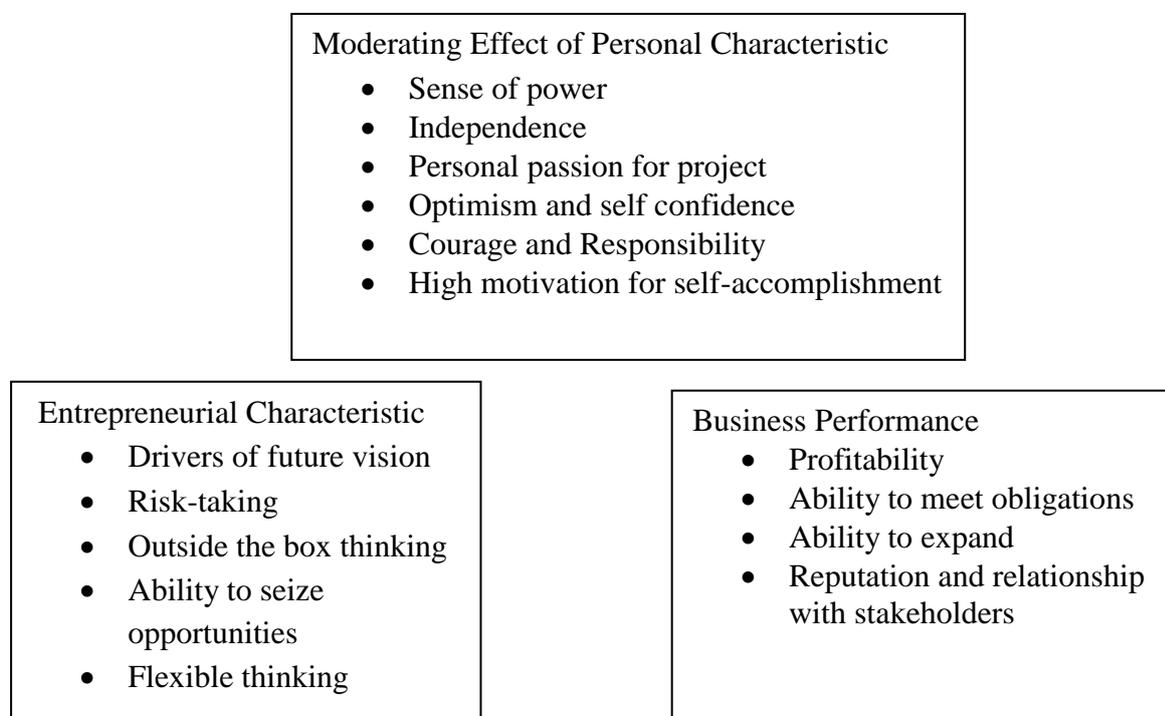
Several studies have shown that there is a positive relationship between the education of the entrepreneurs and the growth of the small and medium enterprises.

Moreover, the organizing competencies are like the managerial competencies. In this way, the coordinating, monitoring and organizing the internal and external resources are some of the significant factors which are closely associated with the organizing competencies which in turn produces the effective performance of small and medium enterprises. Apart from this sector, technical competency involves possessing knowledge of tools or instruments, mastery of tasks and the work content are created the effective performance to successful business growth.

Najim Abood et al (2014) studied Impact of the Entrepreneurial Attributes on Business Performance in a Sample of Jordanian Institutions. The study focused on the basic characteristics of Jordanian entrepreneurs (personal characteristics, entrepreneurships, managerial and organizational characteristics) and their impact on selected performance standards (profitability of the project, ability to meet the obligations of the project, ability to expand, reputation and stakeholders' relations). The results showed that these three characteristics of entrepreneurs have a positive impact on the four performance criteria in the study, and that some personal characteristics are more important than others. In this study, conceptual framework of Najim Abood et al (2014) is adopted. This three groups of characteristics are adopted:

- Personal
- Entrepreneurial (innovative)
- Managerial and organizational

Figure 2.1 Conceptual Framework of the Study



central control, encouraging private sector development, allowing foreign direct investment, initiating institutional changes and promoting external trade by streamlining export and import producers. According, laws, orders, rules, regulations and notifications which had prohibited or restricted the private sector from engaging in economic activities were replaced and many laws and rules were amended to be in line with the change of time and circumstances.

The Union of Myanmar Foreign Investment Law (FIL) was enacted in November 1988 and the procedures prescribed in December 1988 encouraging foreign direct investment. Myanmar has opened the doors to foreign investment to participate actively in exploiting the natural resources thereby enhancing long – term mutually beneficial cooperation.

Myanmar has been implementing the National Development Plan with the aim to accelerate growth, achieve equitable and balanced development and to reduce socio – economic development gap between rural and urban areas of the country. A country's economic development depends on microeconomic stability. The country would see an increase in microeconomic indicator, which generates more job opportunities, more exports and increase in balance of payment (BOP) ratio.

Myanmar has a vision to develop SMEs, based on the policy to create regionally innovative and competitive SMEs across all sectors, to stimulate income generation, and contribute to socio-economic development. Various studies estimate that SMEs in Myanmar account for 50-95 percent of employment, and contribute 30-53 percent of the country's GDP. According to the Small and Medium-Sized Enterprises (SME) Development Bill (SME Bill), which was launched in January 2014, “small enterprises” are defined as those with K50 to K500 million in capital, or with 30-300 employees. “Medium-size” firms are defined as those with K50 million to K 1 billion in capital, or with 60-600 employees. As a result, 99.4 percent of business in Myanmar are approximately classified as SMEs, and there are now 50,694 SMEs altogether in the regions and states on Union territory. In Myanmar, SMEs are considered important to the national economy. They create a lot of job opportunities for the population and contribute to employment and income generation, resource utilization, and promotion of investment. For this reason, the Myanmar government has given special attention to the development of SMEs, support for existing SMEs to become larger industries, and creating a conducive business environment for SMEs.

According to the Law on the Development of Small and Medium Businesses (Pyidaungsu Hluttaw Law No. 23/2015), small and medium enterprises (SMEs) are defined

based on their number of employees, type of activity, capital invested, or level of turnover. The classification is illustrated in following tables. Compared to the 1990 version of the law, the maximum number of employees has been increased for labor-intensive activities, as have the limit values for capital and turnover.

Table (3.1) Definition of SME in Myanmar (1990 revised industry law)

Categories	Small	Medium	Large
Power used (horsepower)	3-25	25-50	Over 50
Number of workers	10-50	50-100	Over 100
Capital investment (million kyat)	Up to 1	1-5	Over 5
Annual production (million kyat)	Up to 2.5	2.5-5	Over 5

Source: Ministry of Industry, Central Department of SMEs Development (2018)

Table (3.2) Definition of SME in Myanmar (2011 private industry law)

Categories	Small	Medium	Large
Power used (horsepower)	Over 5 H.P	25-50H.P	Over 50H.P
Number of workers	Over 10	50-100	Over 100
Capital investment (million kyat)	Up to 1	1-5	Over 5
Annual production (million kyat)	Up to 2.5	2.5-5	Over 5

Source: Ministry of Industry, Central Department of SMEs Development (2018)

Table (3.3) Definition of SME in Myanmar (2012 revised law)

Sr.	Categories	Small and Medium Enterprises
-----	------------	------------------------------

Sr.	Categories	Small and Medium Enterprises
1	Number of workers	
	(a)Manufacturing Industry	10 to 150
	(b)Servicing Industry	10 to 100
2	Capital investment(million kyats)	
	(a)Manufacturing Industry	Below1000
	(b)Servicing Industry	Below 500

Source: Ministry of Industry, Central Department of SMEs Development (2018)

Table (3.4) Definition of SME in Myanmar (2015 SME Development Law)

CLASSIFICATION	Number of employees	Capital
		Turnover (mil. Kyats)
SMALL		
Manufacturing	Up to 50	Up to 500
Labour-intensive manufacturing	Up to 300	Up to 500
Wholesale	Up to 30	Up to 100
Retail	Up to 30	Up to 50
Service	Up to 30	Up to 100

CLASSIFICATION	Number of employees	Capital
		Turnover (mil. Kyats)
Other	Up to 30	Up to 50
MEDIUM		
Manufacturing	51–300	500–1,000
Labor-intensive manufacturing	301–600	500–1,000
Wholesale	31–60	100–300
Retail	31–60	50–100
Service	31–100	100–200
Other	31–60	50–100

Source: Ministry of Industry, Central Department of SMEs Development (2018)

Unlike the Myanmar SME Development Law, international definitions of SMEs also specify the characteristics of micro-sized enterprises. For instance, the World Bank's SME Department defines micro enterprises as those with 1–9 employees, small-scale enterprises as those with 10–49 employees, medium-sized enterprises as those with 50–299 employees, and large enterprises as those with more than 300 employees. A common feature of various SME definitions is a recognition that number of employees is the simplest indicator of whether a business is an SME (Bowman 2017). In line with this recognition, we abstain from including the level of capital and turnover in the definition of enterprise size categories, and base them solely on the number of full-time and part-time workers, following the cut-off points proposed by the World Bank.

The development of an appropriate SME definition is of critical importance to guiding SME development policies and other supporting measures such as SME financing schemes and training programs. The definition could benefit from being more specific, either by the creation of categories divided by subsectors, as is the case in Thailand, or by including microenterprises, as in Indonesia and Malaysia. Such considerations would help in the design

of more targeted SME support and promotion measures. SMEs in Myanmar also encounter several major physical and non-physical challenges relating to access to market and finance.

3.2 Institutional Framework of SMEs in Myanmar

Central Committee is the main policy making body. It gives guidelines for SME development. Working Committee is the second highest authority after the Central Committee. Its main responsibility is to implement the policy guidelines adopted by the Central Committee. Reviewing & Reporting Body is to be formed with suitable persons appointed by the Central Committee. Its main responsibility is to review all aspects SME developments. A fund management body shall be formed with suitable persons and the chairman appointed by the Central Committee. It will be the main body for SME-Finance.

The government is putting emphasis on the development of SMEs and has recently formed central and working committees for this purpose. However, the institutional framework in Myanmar is in an infancy stage and needs to have a more conducive environment for the development of SMEs. Moreover, the SMEs Development Center (SDC) established in April 2012 under the Ministry of Industry is mainly responsible for SME policy formulation in coordination with stakeholder institutions. In addition, several institutions and agencies take part in implementation of SME related matters. Regarding the transformation of informal SMEs to the formal sector, the Directorate of Industrial Supervision and Inspection is mainly responsible for the registration of SMEs whereas the UMFCCI assists in this transformation process by collecting the information of informal SMEs, assisting in registration procedures, sharing information and linking with trade associations. Registration shall be carried out in line with the following systems – (a) Easy, quick and effective registration system; (b) Mobile registration system reaching existing SMEs in their respective areas; (c) One-stop registration system where relevant department representatives gather in one place and register all different SMEs; (d) Online registration; (e) Exemption of licensing for enterprises except those that are required to do so according to the existing law.

Enterprises wanting to obtain a business registration certificate in Myanmar can expect to wait up to 10 days to 2 weeks. Before applying for the registration certificate, enterprises need to get approval/permit or license from the City Development Committee, General Administrative Department, Ministry of Energy, Ministry of Labor, and tax clearance document from the Internal Revenue and Tax Department and clearance from

investigation from the Ministry of Home Affairs. The Directorate of Inspection and Supervision Department under the Ministry of Industry has the responsibility for the registration of SMEs.

3.3 Development of Small and Medium Enterprises

Before 1988, SMEs in Myanmar were spread all over the country but since 1990 the State Law and Order Restoration Council (SLORC) relocated SMEs to newly established industrial zones around towns and cities in order to facilitate effective industry agglomeration (Thein, 2012). At present, 19 industrial zones exist, with another seven in the pipeline. At present, major SMEs are located in the industrial zones, while micro-sized enterprises or “cottage industries” are located outside of industrial zones. In the industrial zones, small-sized enterprises comprise 57.5 per cent of the tenants, medium-sized enterprises constitute 24.3 per cent and large-sized enterprises constitute 17.3 per cent (Kyaw, 2008). In order to spur industrial development and attract foreign investment, three special economic zones (SEZs) are being developed: (a) Dawei SEZ, located in the Tanintharyi region; (b) Kyauk Phyu SEZ, located in Rakhine State; and (c) Thilawa SEZ, located 20km south of Yangon. SMEs should be further encouraged to participate in services and manufacturing activities offered by the SEZs and industrial zones, while it will be necessary for the Government in general to enhance local capacities of officials to manage, regulate and monitor activities effectively in the SEZs and industrial zones. To this end, policy interventions can be made to support linking local SMEs, as suppliers, to larger enterprises in the SEZs and industrial zones.

Established under the Ministry of Industry in April 2012, the SME Development Department is the main institution to effectively support SMEs in the country. Based on the data of the Ministry of Industry, about 65016 firms of the establishments in 2018 were small and medium industries which are normally called “SMIs”. Table (3.5) show the structure of SMEs in Myanmar from 2015 to 2018.

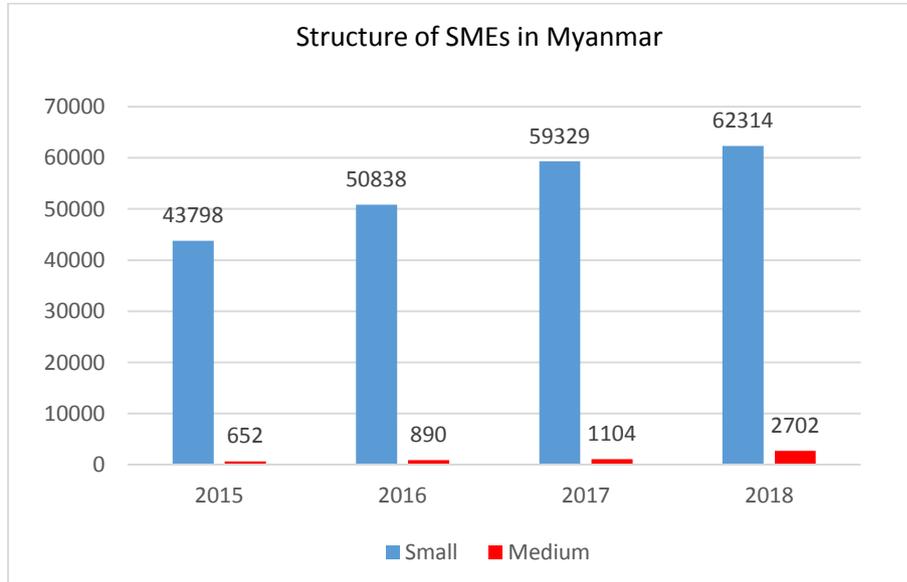
Table (3.5) Structure of SMEs in Myanmar

Size	2015	2016	2017	2018
Small	43798	50838	59329	62314
	98.53%	98.28%	98.17%	95.84%
Medium	652	890	1104	2702
	1.47%	1.72%	1.83%	4.16%
Total	44450	51728	60433	65016

	100%	100%	100%	100%
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Source: Ministry of Industry, Central Department of SMEs Development (2018)

Figure (3.1) Structure of SMEs



Source: Ministry of Industry, Central Department of SMEs Development (2018)

The following enterprises shall be operated according to the definition contained in SME Development Law – (a) Manufacturing businesses; (b) Labor-intensive businesses; (c) Wholesale businesses; (d) Retail businesses; (e) Service businesses; (f) Other businesses.

The following table (3.6) shows how the total number of SMEs are broken down into small and medium enterprises; as well as across the sectors. Food and Beverages is the largest sector of the enterprises accounting for 57.54% in 2018. The small sector is the Farming and Agricultural Equipment manufacturing accounting for 0.16 percent.

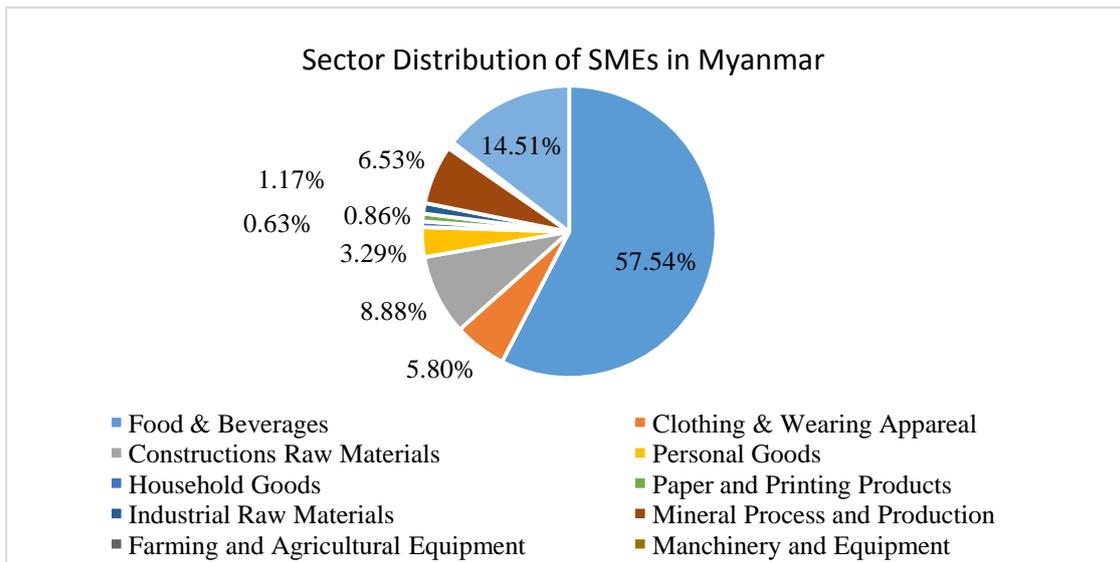
Table (3.6) Sector Distribution of SMEs in Myanmar

No.	Sub-sector	Large	Small	Medium	Total	Share (%)
1	Food & Beverages	3641	5489	19662	28792	57.54%
2	Clothing & Wearing Apparel	755	799	1346	2900	5.80%
3	Constructions Raw Materials	1105	1408	1929	4442	8.88%
4	Personal Goods	649	586	411	1646	3.29%
5	Household Goods	140	89	86	315	0.63%
6	Paper and Printing Products	93	203	136	432	0.86%
7	Industrial Raw Materials	216	188	180	584	1.17%
8	Mineral Process and Production	376	696	2194	3266	6.53%

No.	Sub-sector	Large	Small	Medium	Total	Share (%)
9	Farming and Agricultural Equipment	12	27	39	78	0.16%
10	Machinery and Equipment	28	34	32	94	0.19%
11	Vehicular Manufacturing	78	31	21	130	0.26%
12	Electrical Equipment Production	65	16	17	98	0.20%
13	Miscellaneous	234	1142	5882	7258	14.51%
	Total	7392	10708	31935	50035	100.00%
	Share (%)	14.8%	21.4%	63.8%	100%	

Source: Ministry of Industry, Central Department of SMEs Development (2018)

Figure (3.2) Sector Distribution of SMEs in Myanmar



Source: Ministry of Industry, Central Department of SMEs Development (2018)

The number of small and medium enterprises registered in all states and division are shown in the following table (3.7) are mentioned all together as in 2018 updated.

Table (3.7) Registered Private Industrial Enterprises in the State and Division

No.	State/Division	Large	Medium	Small	Total	Share (%)
1	Kachin	65	182	1387	1634	3.27%
2	Kayah	30	353	143	526	1.05%
3	Kayin	99	173	799	1071	2.14%
4	Chin	5	27	779	811	1.62%
5	Sagaing	383	1152	3329	4864	9.72%
6	Tanintharyi	214	175	1383	1772	3.54%
7	Bago	548	1076	3099	4723	9.44%
8	Magway	193	552	2778	3523	7.04%
9	Mandalay	1396	2738	3909	8043	16.07%
10	Mon	195	348	2004	2547	5.09%
11	Rakhine	75	141	2372	2588	5.17%
12	Yangon	3032	2186	1668	6886	13.76%
13	Shan	297	787	3217	4301	8.60%
14	Ayeyarwaddy	709	626	4735	6070	12.13%
15	Naypyidaw	155	192	333	680	1.36%
	Total	7396	10708	31935	50039	100.00%
	Share (%)	14.8%	21.4%	63.8%	100.0%	

Source: Ministry of Industry, Central Department of SMEs Development (2018)

There are 19 industrial zones located across the country. The following table (3.8) shows the distribution of SMEs and large enterprises in the industrial zones. The highest number of SMEs are located in Yangon Division and the majority of with are established in East Yangon. Among the industrial zones, Mandalay zone companies the highest number of SMEs while Naypyitaw is the lowest.

Table (3.8) Distribution of SMEs and large enterprises in the industrial zones

No.	Industrial Zone	No.of Industrial Enterprises			
		Large	Small	Medium	Total
1	Mandalay Industrial Zone	394	316	527	1237
2	Myin Chan Industrial Zone	39	140	62	241
3	Meiktila Industrial Zone	24	131	140	295
4	East Yangon Industrial Zone				
	a No.1 South Dagon Industrial Zone	128	44		172
	b No.2 South Dagon Industrial Zone	158	330	26	514
	c No.3 South Dagon Industrial Zone	28	122	60	210
	d Dagon Myo Thit (Seikan)	174	14		188
	e Dagon Myo Thit (East)	171	59		230
	f North Okkalapa	47	24	5	76
	g Shwepoukkan	63	180	10	253

No.	Industrial Zone		No.of Industrial Enterprises			
			Large	Small	Medium	Total
	h	South Okkalapa	22	41	16	79
	i	Tharkayta	37	9	4	50
	j	North Dagon	23	32	1	56
5	South Yangon Industrial Zone					
	a	Kyauktan	11			11
6	North Yangon Industrial Zone					
	a	Hlaing Thar Yar	802	87	5	894
	b	Shwe Pyi Thar	356	17	4	377
	c	Mingalardon	132	2		134
	d	Myaung Ta Kar	39			39
7	Myaung Mya Industrial Zone		4	3	6	13
8	Hin Tha Da Industrial Zone		2	7	1	10
9	Pathein Industrial Zone		7	5	42	54
10	Monywa Industrial Zone		56	149	242	447
	a	Monywa Sub-Industrial Zone (Shwebo)	36	50	49	135
	b	Monywa Sub-Industrial Zone (Sagaing)	61	15	3	79
11	Kalay		7	19	72	98
12	Pyay		30	77	79	186
13	Yenang Chaung		7	26	75	108
14	Pakoku		28	68	128	224
15	Mawlamyine		27	116	34	177
16	Taunggyi		60	93	334	487
17	Myeik		24	4	2	30
18	Hap-An		20	9		29
19	Naypyidaw (Dakkina)		6			6
	Total		3023	2189	1927	7139
	Share (%)		42.34%	30.66%	26.99%	100.00%

Source: Ministry of Industry, Central Department of SMEs Development (2018)

Under the present globalization era, regional integration, whose progress has been facilitated by increasing trade and investment liberalization and advancement of logistic systems and information and communication technologies (ICT), has changed SMEs' operational environment in a drastic way. Social and economic agents, both public and private, no longer operate at a strictly local or national-level, but a global one. Today, regional integration provides new opportunities for the expansion and growth of SMEs by taking advantage of international market potential. Such movements can unlock SMEs' growth-potential arising from increased trade and cross-border investment. In Myanmar, SMEs can, and should, particularly strengthen its ties with their counterparts in ASEAN and utilize their unique geographic position as a bridge between South and South-East Asia,

which offers a range of new opportunities with the formation of the ASEAN Economic Community (AEC).

SMEs can become a strong tool in liberalizing the economy and promoting private enterprise and investment this and the government must take immediate steps to develop a comprehensive program to encourage the growth of SMEs. This includes the creation of infrastructure for coordinating SME support, SME financing mechanism, development of human resources, export development, technology transfer, and adoption of relevant best practices, networking, good governance, and commitment of key policy makers.

Chapter (IV)

Analysis on Entrepreneurial Characteristics and Business Performance of SMEs in Yangon

4.1 Demographic Profile of Respondents

In demographic characteristics of respondents in selected SMEs, the gender, age, educational level, business structure, no. of training attended, no. of employee, years of working experience, industry type, industry status, firm status and initial status are studied and are shown as follow.

Table (4.1) Age of Respondents

Age (years)	Number of Respondents	Percent %
Below 21	3	3
21 to 30	7	7
31 to 40	19	19
41 to 50	33	33

Above 51	38	38
Total	100	100

Source: Survey data (2018)

Table (4.1) shows age of the respondents in selected SMEs. Ages of respondents are classified into five categories as below 20, 21-30, 31-40, and 41-50 and over 51 years. Majority of the respondents are between the ages of above 51 which is made up of 38% (38) of total respondents followed by age between 41 and 50 years at 33% (33). Age 31-40 years is approximately 19% (19), age between 21-30 years is approximately at 7% (7) and age below 21 years is only at 3% (3). Majority of respondents fall in age group above 51. The age of respondent reflects the experience in doing business, while the chronological age is the age when a person starts entrepreneurial career. Most entrepreneurs start entrepreneurial career between the ages of 22 and 45 years. Entrepreneurial experience is one of the measures for predicting the success, especially when new businesses operate in the same field with prior business experience.

Table (4.2) Education Level of Respondents

Education Level	Number of Respondents	Percent %
Basic	33	33
Certificate/Diploma	8	8
Graduated	58	58
Post Graduated	1	1
Total	100	100.0

Source: Survey Data (2018)

Table (4.2) shows the education level of respondents. According to Table (), majority of respondents are graduated at 58% or (58), followed by Basic level with 33% (33) of total respondents. Respondents with Certificate/Diploma level are 8% (8) of total respondents. Only a small proportion of the respondents are post-graduate at 1% or 1. Most of respondents are graduated. At the most basic level innovation requires a well-developed education system to produce highly-skilled individuals. Since a transformed economy will require a workforce with new skills, educational institutions must be able to adapt to the changing needs of the labor market. The importance of education is not only reflected in the

level of education achieved, but also in the fact that education continues to play an important role in helping entrepreneurs overcoming the problems encountered.

Table (4.3) Gender of Respondents

Gender	Number of Respondents	Percent %
Male	75	75
Female	25	25
Total	100	100

Source: Survey Data (2018)

According to Table (4.3), there are 100 respondents. Out of 100 total respondents, 25 are female and 75 are male. The total sample is made up of 25% of female respondents and 75% of male respondents. Most of respondents are Male. The SMEs industry has been traditionally male dominated partly because of the culture and nature of the industry. The table shows that there are fewer women than men at the top management level in all industrial sectors. The other sector employs the fewest women on average. Women are typically more prone to not having enough free time to develop their skills and gain experience due to many domestic chores and raising children. Women also tend to work for smaller firms as both managers and workers. Overcoming these barriers will allow greater socioeconomic development in Myanmar, by empowering women and hence give them equal opportunities to support their families. Women's success could also be attributed to family support, educational attainment, supportive working environments, motivation to succeed or the need to sustain themselves and their families.

Table (4.4) Years of working experience of respondents

Year of working experience	Number of Respondents	Percent %
Below 1 yr.	6	6
1-2 yrs.	18	18
3-4 yrs.	11	11
5-6 yrs.	8	8
7-8 yrs.	12	12
9-10 yrs.	3	3
Over 10 yrs.	42	42
Total	100	100.0

Source: Survey Data (2016)

Table (4.4) shows years of working experience in selected SMEs. Years of working experience of respondent is being classified into seven categories as below 1 yr., 1-2, 3-4, 5-6, 7-8, 9-10 and above 10 yrs. In terms of working experience, most of respondents under survey has business experience over 10 yrs. (42%), while those aged under 1-2 yrs. of business was recorded only 18%.

Table (4.5) Business structure of respondents

Business Structure	Number of Respondents	Percent %
Sole Trader	78	78
Partnership	20	20
Limited Company	2	2
Total	100	100

Source: Survey Data (2018)

Table (4.5) shows that 78% of the entrepreneurs in this study are sole traders, while 20% of respondents are partnership and 2% of the entrepreneurs are limited company. This finding is obvious because the respondent chosen for the study were SMEs.

Table (4.6) No. of employees in the business

No. of employees	Number of respondents	Percent %
1-10	31	31
11-20	34	34
21-30	16	16
31-40	11	11
Above 40	8	8
Total	100	100

Source: Survey Data (2018)

Table (4.6) shows that number of employees of the business. On average, 34% of the 11-20 in the firm while followed by 1-10 of no. of employees worked as 31% in the SMES. Range 21-30 employees is approximately 16% , 31-40 years is approximately at 11% and employees above 40 is only at 8%. In small and medium enterprises, male employees were found to be in the majority. Female employees are in the majority in trading and services. It also indicated that a large majority of SMEs employ family members and relatives.

Table (4.7) Classification of Industry

Industry Type	Number of respondents	Percent %
Clothing apparel & wearing	18	18
Construction raw materials	11	11
Food & Beverages	24	24
Personal goods	9	9
Household goods	10	10
Paper & paper	2	2
Industrial raw materials	9	9
Mineral process and production	6	6
Machinery and equipment	9	9
Electrical equipment production	1	1
Vehicular manufacturing	1	1
Total	100	100

Source: Survey Data (2018)

From Table (4.7), it is observed that out of the thirteen industry sectors from which the respondents came from, food and beverage industry is dominated 24% in the SMEs and clothing apparel and construction raw materials with percentage 18% and 11% respectively.

Table (4.8) Industry structure

Industry Status	Number of Respondents	Percent %
Growth	56	56
Stable	42	42
Decline	2	2
Total	100	100

Source: Survey Data (2018)

Table (4.8) indicates that 56% and 42% of industry are mostly in the growth and stable stages, while 2 % in the declining stage. Most of the businesses are found in the maturity and growth stages.

Table (4.9) Business structure

Business Status	Number of Respondents	Percent %
Growth	57	57
Stable	41	41
Decline	2	2
Total	100	100

Source: Survey Data (2018)

The results in table (4.9) indicates that 57% and 41% of businesses are mostly in the growth and stable stages, while 2 in the declining stage. This result indicates that the businesses chosen for the study were existing businesses of ages 1 to 2 years, 7 to 8 years; greater than 10 years and has already made mention in Table (4.4), which thus explains why most of the businesses are found in the maturity and growth stages.

Table (4.10) Initial Investment

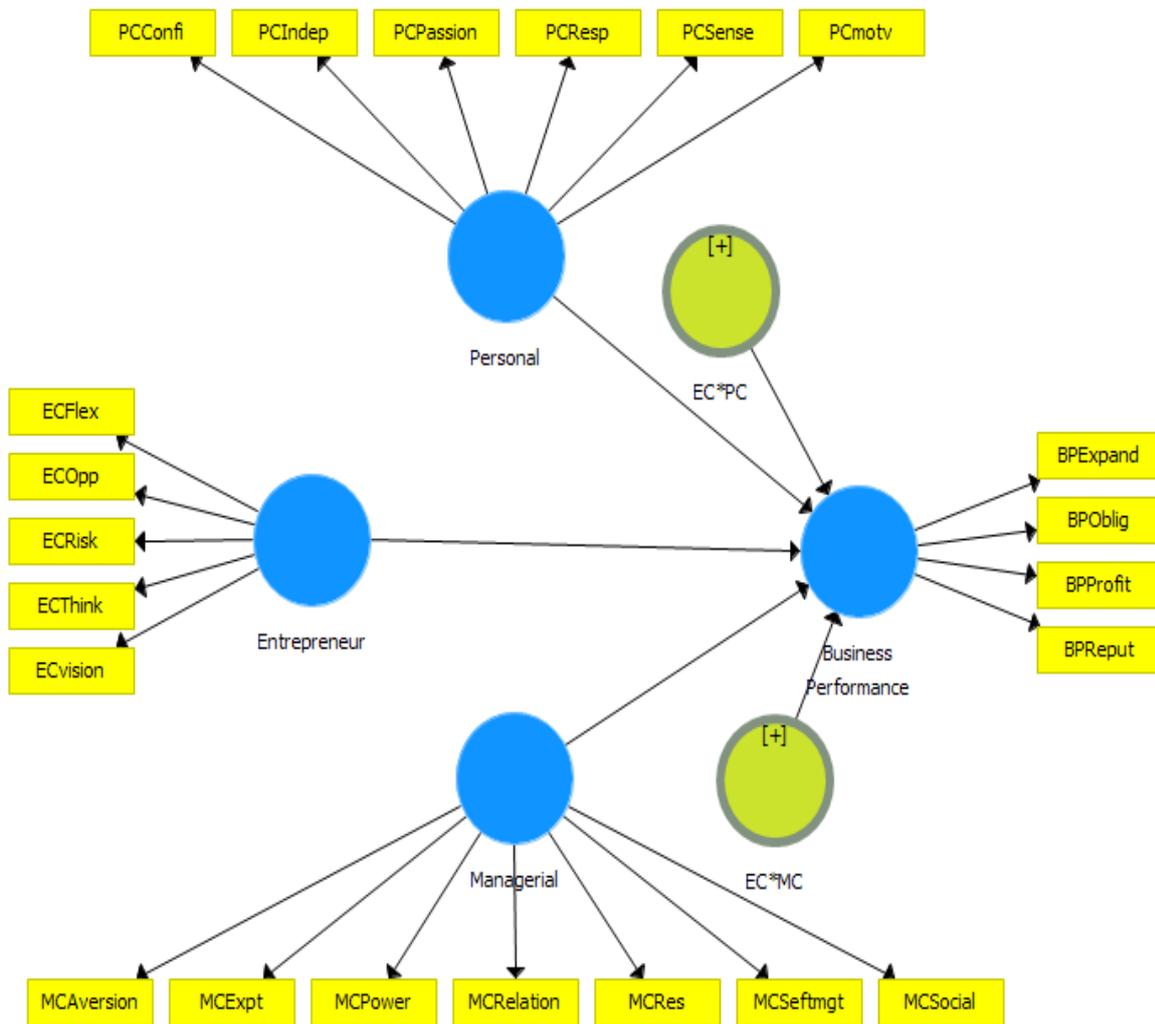
Initial Investment (MMK)	Number of Respondents	Percent %
Below 100,0000	25	25
1,000,001-5,000,000	41	41
5,000,001-10,000,000	14	14
10,000,001-15,000,000	7	7
Over 15,000,000	13	13
Total	100	100

Source: Survey Data (2018)

Table (4.10) depicts that 41% of the respondents raised their start-up capital from their personal savings, while the other respondents got their start-up funds 25% and 14%. This result confirms with 100% respondents was made up of owner equity and bank loans. The lack of access to finance, amongst other factors has been identified as one of the reasons is the need supported by the government, banks and financial institution to create a favorable business environment for SMEs Finance.

4.2 Proposed Simulation Model

The previous theoretical review enable to propose the conceptual model shown in Figure (4.1). This is based to analyze the moderating effect of two moderator variable: personal characteristics and managerial characteristics of entrepreneur. As shown in Figure (4.1), the proposed model posits that the exogenous latent variables affects directly the endogenous latent variable business performance, which in turn, jointly with the independent variable as personal characteristics and managerial characteristics of entrepreneur. Therefore, the model consider three independent variables as source of business performance: Entrepreneur characteristics, Personal characteristics and managerial characteristics.



Source: SMART PLS 3 output (2018)

Figure (4.1) Proposed Stimulation Model

These selected indicators and latent variables or constructs in proposed model are showed in Table (4.11).

Table (4.11) Indicators of proposed models

Entrepreneur Characteristic (EC)		
ECFlex	Flexible thinking	I am open minded and quick learner.
ECOpp	Ability to seize opportunity	I like to work on the projects which give the opportunity of new experiences.

ECRisk	Risk-taking	I believe that higher risks are worth taking for higher risks.
ECThink	Outside the box thinking	I have an ability to identify fresh and innovative approaches to existing situations.
ECvision	Drivers of future visions	I set my mind to achieve a goal in relation to a set of standards.
Personal Characteristic (PC)		
PCConf	Self-confidence and optimism	Even though people tell me it can't be done I will persist
PCIndep	Independence	I usually trust my own judgment even if those around me don't agree with me.
PCPassion	Personal passion for project	When I decide to do something new I go right to work on it.
PCResp	Courage and Responsibility	I enjoy the challenge of situations that may consider risk
PCSense	Sense of ability and perseverance	If you try hard enough you can always get what you want in life.
PCmotv	High motivation for self-fulfillment	I have the ability to work long hours and stay focused.
Managerial Characteristics (MC)		
MCAversion	Routine Aversion	I'm not afraid of trying those I haven't tried until now
MCExpt	Management Expertise	I have a clear understanding of the key business drivers inside my organization, industry, market

		and customer segment.
MCPower	Sense of Power and Control	I am willing to accept both positive and negative consequences of my decisions and actions.
MCRRelation	Ability to build relationships with others	I build communications process that make it safe for people what is on their minds.
MCRRes	Ability to exploit available resources	I ensure better use of existing resources by focusing them on the highest risks.
MCSeftmgt	Efficient self-management	I'm not afraid of acting as a leader in a business or during activities.
MCSocial	Social Competence	I have the ability to lead others.
Business Performance (BP)		
BPExpand	Ability to expand	Increasing the number of customers from the beginning of business.
BPOblig	Ability to meet obligations	Quality of management system in the organization is high
BPProfit	Profitability	Improvement in income level when comparing before and after the business.
BPReput	Reputation and relationship with stakeholders	Satisfaction with good and services of the organization.

4.3 Reliability and Validity Test

Cronbach's alpha also addresses the question of whether the indicators for latent variables display convergent validity and hence display reliability. By convention, the same cutoffs apply: greater or equal to .80 for a good scale, .70 for an acceptable scale, and .60 for a scale for exploratory purposes. Composite reliability is a preferred alternative to Cronbach's alpha (see below) as a test of convergent validity in a reflective model. It may be preferred as a measure of reliability. Composite reliability varies from 0 to 1, with 1 being perfect estimated reliability. In a model adequate for exploratory purposes, composite reliabilities should be equal to or greater than .6 (Chin, 1998; Höck & Ringle, 2006: 15); equal to or greater than .70 for an adequate model for confirmatory purposes (Henseler, Ringle, & Sarstedt, 2012: 269); and equal to or greater than .80 is considered good for confirmatory research (for ex., Daskalakis & Mantas, 2008: 288).

Table (4.12) Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability
Business Performance	0.537	0.561	0.737
EC*MC	0.816	1.000	0.753
EC*PC	0.871	1.000	0.871
Entrepreneur	0.673	0.711	0.788
Managerial	0.609	0.605	0.742
Personal	0.702	0.727	0.798

Source: SMART PLS 3 output (2018)

Table (4.12) shows the tolerance (VIF4) values for these analyses. As can be seen, all VIF values are clearly below the threshold of 5 (tolerance higher than 0.20). Therefore, collinearity among the predictor constructs is not an issue in this structural model.

Table (4.13) Collinearity Assessment for Inner model: VIF values

Inner VIF Values	
	Business Performance
Business Performance	
EC*MC	1.225
EC*PC	1.160
Entrepreneur	1.709
Managerial	1.404

Source: SMART PLS 3 output (2018)

There has been a recent criticism of that the Fornell-Larcker (1981) criterion do not reliably detect the lack of discriminant validity in common research situations (Henseler et al., 2015). They have suggested an alternative approach, based on the multitrait-multimethod matrix, to assess discriminant validity in the form of heterotraitmonotrait ratio of correlations. Henseler et al. (2015) also went on to demonstrate the superior performance of this method by means of a Monte Carlo simulation study. As such we have also tested the discriminant validity using this new suggested method and the results are shown in Table (4.14). If the HTMT value is greater than HTMT0.85 value of 0.85 (Kline 2011), or HTMT0.90 value of 0.90 (Gold et al., 2001) then there is a problem of discriminant validity. The study result indicates a lack of discriminant validity.

Table (4.14) Discriminant Validity (HTMT Ratio)

Heterotrait-Monotrait Ratio (HTMT)	Business Performance	Moderating relationship of Managerial Characteristic	Moderating relation of Personal Characteristic	Entrepreneur	Managerial	Personal
Business Performance						
EC*MC	0.538					
EC*PC	0.495	0.576				
Entrepreneur	0.580	0.426	0.332			
Managerial	0.770	0.587	0.480	0.615		
Personal	0.547	0.440	0.372	0.843	0.481	

Source: SMART PLS 3 output (2018)

Falk and Miller (1992) suggest that the variance explained, or R^2 s for endogenous variables should be greater than 0.1. As SEM-PLS aims maximize R^2 values of the endogenous latent variables in the path model, the objective is high R^2 values. The variance explained for each dependent construct is showed in Table (4.15).

Table (4.15) R Square

	R Square	R Square Adjusted
Business Performance	0.479	0.451

Source: SMART PLS 3 output (2018)

According to Table (4.15), the adjusted R^2 0.451 explains that 45.1 % of total variance in Business Performance is accounted in proposed model. Results suggest that four dimensions of human resource management practices variables have significantly explained the 45.1% of the variance in business performance.

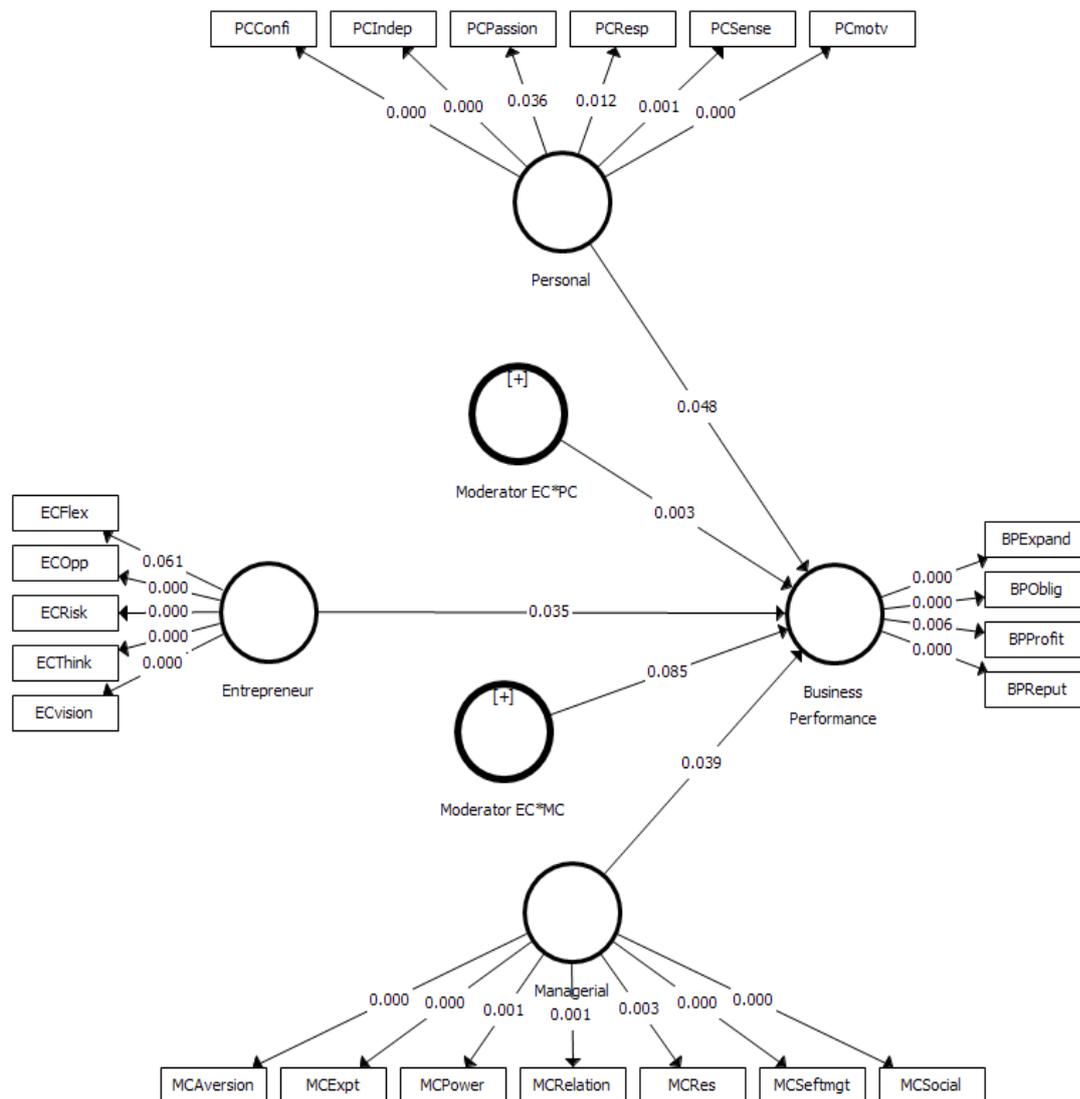
Path coefficients are always standardized path coefficients. Given standardization, path weights therefore vary from -1 to +1. Weights closest to absolute 1 reflect the strongest paths. Weights closest to 0 reflect the weakest paths.

Table (4.16) The Relationship of the Proposed Model

Path Relationship	Path Coefficient	Sample Mean	Standard Deviation	Standard Error	t values	P Values
Entrepreneur -> Business Performance	0.192	0.182	0.099	0.0099	1.937	0.053*
Managerial -> Business Performance	0.189	0.182	0.098	0.0098	1.920	0.055*
Moderator EC*MC -> Business Performance	0.306	0.307	0.198	0.0198	1.545	0.123
Moderator EC*PC -> Business Performance	0.300	0.299	0.089	0.0089	3.376	0.001*
Personal -> Business Performance	0.172	0.166	0.086	0.0086	2.005	0.045**

Significance Indicate** at the 1% level, * 5% level

Source: SMART PLS 3 output (2018)



Source: SMART PLS 3 output (2018)

Figure (4.2) Summary of the result

This study proposes a theoretical model for the study of business performance of entrepreneurship with PLS Model. It has been analyzed through a path diagram PLS SEM algorithm. According to the result output of SMART PLS 3, the path coefficient of entrepreneur characteristics to business performance is 0.192 at 5% significance level. The result shows that the entrepreneur characteristics affect business performance of SMEs. It focuses on the importance of entrepreneurial characteristics and achieving high business performance in organizations. The path coefficient of managerial characteristics to business performance is 0.189 at 5% significance level. There is relationship between the managerial characteristics of entrepreneurs and business performance of SMEs. The path coefficient of

Personal characteristics to business performance is 0.172 at 5% significance level. There is relationship between the managerial characteristics of entrepreneurs and business performance of SMEs. In analyzing of moderating effects, it found that personal characteristics are moderator on the relationship between the entrepreneur characteristics and business performance at 1% significance level.

The results show that these three characteristics of entrepreneurs have a positive impact on the business performance criteria in the study. Personal characteristics moderated on the relationship between the entrepreneur characteristics and business performance.

CHAPTER V

Conclusion

The purpose of this study was to find out entrepreneurial characteristics affect the business success in small and medium-sized enterprises in Yangon. The result of the study will be able to give better understanding for entrepreneurs and business owners in addressing the factors which will significantly affect the business success in SMEs. To achieve business success, many factors should be optimal simultaneously, since SMEs success is a multidimensional phenomenon. Both internal and external factors of SMEs affect the firm success. Entrepreneurs in successful SMEs and those who are failed SMEs thought that pretty much the same factors are the most important for business success, and held the same views on the factors to be avoided in business.

Early review indicates that SMEs play a vital role in the nation's economy and wellbeing. The largest concentration of SMEs, in terms of numbers, can be found in the food and beverages sector, followed by miscellaneous, and constructions raw materials and clothing and wearing apparel. Despite these governmental programs SMEs still face many challenges, domestic and external, which could hinder their resilience and competitiveness.

Cooperation also may enable the small firm to improve its strategic position, focus on its core business, enter international markets, reduce transaction costs, learn new skills, and cope positively with rapid technological changes. Successful firms were likely to spend more time communicating with partners, customers, suppliers, employees.

The government should play a leading role in educating SME practitioners on the incentives available to them and how to access them. These incentives should be delivered through an establishment that really cares for the success and sustainability of SMEs in the country. The government should increase the number of centers that offer consultancy and expert services to SMEs, and engage more experts in different areas (for example IT, financial planning, marketing planning etc.). It should ensure that SMEs get these incentives at a lower cost and in a more effective way.

5.1 Findings

The study aims to determine the entrepreneur characteristics and business performance of SMEs in Yangon. The sampling of this study included 100 of entrepreneurs in businesses across a wide range of industries. The most important objectives of the study therefore were to analyze the effect of entrepreneurial characteristics of entrepreneurs on

business performance; to analyze the moderating effect of personal characteristics of entrepreneurs on business performance and to analyze the moderating effect of managerial and organizational characteristics of entrepreneurs on business performance. All these, were addressed in chapter four, and the results were based on the findings obtained.

The results indicate that entrepreneur characteristics (personal, managerial and organizational) have a statistically significant impact on performance (profitability, ability to meet obligations, ability to expand, reputation, and relationships with stakeholders). The result of the analysis provides empirical evidence that the relationship of entrepreneurial characteristics with business performance. Entrepreneurial characteristics are able to improve business performance through the establishment of the entrepreneurial competencies, entrepreneurial competencies will be able to further improve the business performance.

Entrepreneur characteristics have significant influence on the business performance, meaning that the higher the entrepreneurial competencies of SME entrepreneurs will have an effect on business performance. Entrepreneurs of SMEs should have the ability to explore new ideas, take risks to work reasonably, to monitor progress towards the goals in action at risk, understanding the business implications of a wider range of ideas, have the ability of reading opportunities, develop a long-term relationship of mutual trust with others, ability to learn and apply it in practice management, as well as being able to identify strengths and weaknesses. If they have their competencies will an impact on the achievement of business performance. Entrepreneurial characteristics of psychological factors, the experience and the influence of family is able to create entrepreneurial competency attainment. Psychological factors which include drivers for future vision, risk taking, encouraging entrepreneur to continue to learn something new, while the experience that will benefit of doing business planning, sensitive reading opportunities, will create a culture for entrepreneurs to continue to learn and are always looking for ways to deal with the competition

The result of the analysis have been successfully tested empirically influence personal characteristics on the business performance, the stronger personal characteristics of entrepreneurs are the moderator of the relationship between entrepreneurial characteristics and business performance. Personal characteristics are the traits belonging to the small and medium business entrepreneurs, comprising factors of independent, courage and responsibility is an important factor to be owned by individuals to become entrepreneurs, only individuals who have a need for achievement and motivation that dare to start a new business by leveraging the opportunities and face the risk of failure to achieve business performance can be. The results of study have been successfully tested empirically influence

personal characteristics on entrepreneurial competencies. Entrepreneurs of SMEs who have the need for optimism and self-confidence to succeed, backed with experience will be able to improve the ability of the entrepreneur to manage the firm. Personal characteristics of the entrepreneur have significant influence on the business performance, meaning that the higher the relationship with entrepreneurial competencies of SME entrepreneurs will have an effect on business performance.

The characteristics of managerial and organizational characteristics were found to have a positive impact on the four performance criteria. These studies also showed the positive impact of managerial and organizational characteristics on performance standards in the entrepreneurial projects, but didn't determine what managerial and organizational skills were needed. Lack of managerial and organizational skills will lead to failure of projects. Increasing managerial and organizational skills is crucial for entrepreneur's success.

5.2 Recommendations

With regarding the findings of this study, recommended that aiming for the SME development which should be more training, development and support of entrepreneurs to promote effective practices and strategies. Every sector requires to have integrated improvement for the developments of SMEs. Business success is usually the outcome of the way of doing business and cooperation. Inter-firm cooperation, consultation, performance measurement, and flexibility may play an important role in business success.

The proportion of the females in entrepreneur's position is low (25%). More effort should be put to help women assume entrepreneur's positions so as to create benefit from their capabilities and achieve a gender balance. Meanwhile, cooperation between entrepreneurs also may enable the small firm to improve its strategic position, focus on its core business, enter international markets, reduce transaction costs, learn new skills, and cope positively with rapid technological changes.

This study on entrepreneurship attributes has an important contribution in highlighting the impact of these characteristics on the performance of businesses under different business environment. This study provides a modest contribution in supporting more clear vision in studying the entrepreneurship and entrepreneurs' characteristics and their evolution and impact on the survival and growth of new enterprises of SMEs in Myanmar. Improvements in working experience by entrepreneurs are also a necessary ingredient for enhancing performance of small and medium enterprises. It is imperative to highlight that the study limited its focus on the effects entrepreneurial on performance of SMEs. The results of this

study confirms that business performance will be realized if it is supported by an entrepreneurial characteristics.

5.3 Need for Further Study

Future research should take control variables such as economic conditions into account while analyzing data. Future research would extend the current study and help in generalization of current results. In the future, more studies should be conducted that will take into account the impact of modern methods of encouraging and supporting entrepreneur practice.

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APPENDIX- A

Yangon University of Economics

Department of Commerce

M.Com Program

Entrepreneurial Characteristics and Business Performance of SMEs in Yangon

QUESTIONNAIRES

1. Name of the Business -----
2. Address -----
3. Year when business was registered -----
4. Name of respondent -----
5. Phone & E-mail Address -----
6. Please tick ✓ the number in the box best describes the range in which your age falls range in years

	Your age	Tick ✓
1	Below 20 Years	
2	Between 20 to 30 Years	
3	Between 30 and 40 Years	
4	Between 40 and 50 Years	
5	Over 50 Years	

7. Please indicate ✓ your gender

	Your gender	Tick ✓
1	Male	
2	Female	
3	Other	

8. To date, what has been your **highest** formal qualification?

	Level of Education	Tick ✓
1	Basic Education Level	

2	Some College (Certificate/ Diploma)	
3	University (Bachelor Degree-Level)	
4	Post graduate level (Masters/Doctorate Degree)	

9. How many years of experience do you have in this firm?

	Years of Experience	Tick ✓
1	Below 1 Years	
2	Between 1 to 2 Years	
3	Between 3 and 4 Years	
4	Between 5 to 6 Years	
5	Between 7 and 8 Years	
6	Between 9 to 10 Years	
7	Over 10 Yrs.	

10. What is the legal structure of this firm?

	Business Structure	Tick ✓
1	Sole Trader / Single Owner	
2	Partnership/ Jointly Owned	
3	Private Limited Company	
4	Other	

If your answer is "Other" please specify -----

11. How many training courses have you been on since beginning in this business?
(Please tick in the appropriate box)

	Number of Training Courses	Please Tick
1	None	
2	1	
3	2	
4	3	
5	More than 4	

12. Including those engaged in day-to-day activities, how many persons are employed in this business? (Please indicate the number/s in the appropriate box)

	No of Employees	Please Tick
1	1 – 10	
2	11 – 20	
3	21 – 30	

4	31 – 40	
5	Above 41	

13. Where do generally classify your industry to belong?

	Classification	Please Tick
1	Clothing apparel & wearing	
2	Construction raw materials	
3	Food & Beverages	
4	Personal goods	
5	Household goods	
6	Paper & paper products/Literature & arts	
7	Industrial raw materials	
8	Mineral process and production	
9	Farming and Agricultural equipment	
10	Machinery and equipment	
11	Electrical equipment production	
12	Vehicular manufacturing	
13	Miscellaneous (Specify -----)	

14. How much did it cost you to set up your business?

	Initial Investment (MMK)	Please tick one
1	Below 100,0000	
2	1000001-5000000	
3	5000001-10000000	
4	10000001-15000000	
5	Over 15000000	

15. Which one of the status below best describes **your industry** in the last three (3) years?

	Status	Please tick one
1	Growing	
2	Stable	
3	Declining	

16. Which one of the status below best describes **your firm** in the last three (3) years?

	Status	Please tick one
1	Growing	
2	Stable	
3	Declining	

17. Personal Characteristic

Please indicate the extent to which you agree or disagree with each of the following statements by selecting the appropriate level

1=Strongly Disagree, 2=Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

PC		Statement	1	2	3	4	5
1	Sense of ability and perseverance	I am sort of person who always tries to make organizations I belong to function better					
		If you try hard enough you can always get what you want in life					
2	Independence	I usually trust my own judgment even if those around me don't agree with me					
		I enjoy controlling my own work assignments and making all decisions affecting my work.					
3	Personal passion for project	When I decide to do something new I go right to work on it					
		I believe that to become successful in business you must spend some time every day developing new ideas					
4	Self-confidence and optimism	Even though people tell me it can't be done I will persist					
		I try to do my job as well as possible even when the tasks assigned to me are difficult					
5	Courage and responsibility	I enjoy the challenge of situations that may consider risk					
		I always consider the well-being of employees and their families.					
6	High motivation for self-fulfillment	I have the ability to work long hours and stay focused					

		I like to challenge the old ideas and applications and seek better ones					
--	--	---	--	--	--	--	--

18. Entrepreneurial characteristics

Please indicate the extent to which you agree or disagree with each of the following statements by selecting the appropriate level

1=Strongly Disagree, 2=Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

EC		Statement	1	2	3	4	5
1	Drivers of future vision	I set my mind to achieve a goal in relation to a set of standards					
		Expect in cases of fraud and malpractice, people who start and fail at business deserve a second chance					
2	Risk-taking	I've prepared to invest a lot of my own capital to take a business opportunity					
		I believe that higher risks are worth taking for higher risks.					
3	Outside the box thinking	I have an ability to identify fresh and innovative approaches to existing situations					
		Anticipate change and perceive trends before they become apparent to others					
4	Ability to seize opportunities	I like to work on the projects which give the opportunity of new experiences					
		I have an intimate knowledge of customers' needs and market drive					
5	Flexible thinking	I am open minded and a quick learner					

		My success or failure does not depend on luck nor fate					
--	--	--	--	--	--	--	--

20. Managerial and organizational characteristics

Please indicate the extent to which you agree or disagree with each of the following statements by selecting the appropriate level

1=Strongly Disagree, 2=Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

MC		Statement	1	2	3	4	5
1	Management expertise	I have a clear understanding of the key business drivers inside my organization, industry, market and customer segment					
		I cooperate with other department to achieve common organizational objectives					
2	Routine aversion	I'm not afraid of trying those I haven't tried until now					
		If something looks too complicated I will not even bother to try it					
3	Sense of power and control	I am willing to accept both positive and negative consequences of my decisions and actions					
		The outcome of my actions depends on my own performance					
4	Ability to exploit available resources	Recognizing the money is an important factor and having the ability to correctly use this resource					
		I ensure better use of existing resources by focusing them on the highest risks.					

5	Efficient self-management	I'm not afraid of acting as a leader in a business or during activities					
		Failure just makes me try harder					
6	Social competence	I have the ability to lead others					
		I demonstrate patience, maturity and poise and response well in high pressure situations					
7	Ability to build relationships with others	I build communications process that make it safe for people what is on their minds.					
		I reward employees on good performance and provide encouragement to motivate them					

21. Business Performance

Please indicate the extent to which you agree or disagree with each of the following statements by selecting the appropriate level

1=Strongly Disagree, 2=Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree

BP		Statement	1	2	3	4	5
1	Profitability	Improvement in income level when comparing before and after the business					
		Our products are difficult for					

		competitors to copy					
2	Ability to meet obligations	Quality of management system in the organization is high					
		We make effort for product changes to overcome customer dissatisfaction with existing products					
3	Ability to expand	Increasing the number of customers from the beginning of business					
		Emphasis on continuous learning on how to do things better					
4	Reputation and relationship with stakeholders	Satisfaction with good and services of the organization					
		Better improvements for good reputation of the organization					

APPENDIX A

ရန်ကုန်စီးပွားရေးတက္ကသိုလ်

ဝါကိဇ္ဇာဗေဒဌာန

မဟာဝါကိဇ္ဇာဗေဒဘွဲ့ (M.Com) သုတေသနစာတမ်း

စာတမ်းအမည်။ ။ အသေးစားနှင့်အလတ်စား စီးပွားရေးလုပ်ငန်းများတွင် ဦးဆောင်လျက်ရှိသော စွန့်ဦးတီထွင်စီးပွားရေး လုပ်ငန်းရှင်များ၏ သွင်ပြင်လက္ခဏာရပ်များနှင့် လုပ်ငန်းစွမ်းဆောင်ရပ်များကို လေ့လာခြင်း ။

အချက်အလက်ကောက်ယူသောရက်စွဲ ----- မေးခွန်းအမှတ်စဉ် -----

အချက်အလက်ကောက်ယူသူနာမည် -----

ဖြေဆိုမည့်အချက်အလက်များကို လုပ်ငန်းတစ်ခုချင်းအနေဖြင့် ဖော်ပြရန်မဟုတ်ဘဲ
 အခြားလုပ်ငန်းပေါင်းများစွာ၏ ဖြေဆိုမှုများနှင့်အတူ စုစည်းသုံးသပ်ချက်အနေဖြင့်သာ
 စာတမ်းတွင်ဖော်ပြသွားရန် ဖြစ်ပါသည်။ တင်ပြချက်များ၏ လုံခြုံစိတ်ချရမှုကို မေးမြန်းသူမှ
 တာဝန်ယူသည့်အတွက် အချက်အလက်များအား လက်တွေ့လုပ်ကိုင်နေရသည့် အတွေ့အကြုံများအတိုင်း
 မှန်ကန်စွာဖြေကြားပေးစေလိုပါသည်။

- ၁။ လုပ်ငန်းအမည် -----
- ၂။ လုပ်ငန်းလိပ်စာ -----
- ၃။ လုပ်ငန်းစတင်ခဲ့သောခုနှစ် -----
- ၄။ ဖြေဆိုသူအမည် -----
- ၅။ ဖုန်း (သို့မဟုတ်) အီးမေးလ်လိပ်စာ -----

အောက်ဖော်ပြပါများ အချက်အလက်အနက် ဖြေဆိုသူသည် သင့်လျော်မှန်ကန်သော အချက်အလက်များကို အမှန်ခြစ် (✓) ၍ ဖြေဆိုပါ။ (တစ်ခုတည်းကိုသာအမှန်ခြစ် (✓) ၍ ဖြည့်စွက်ပါ)

၆။ အသက် အပိုင်းအခြား

၁	အသက်နှစ်ဆယ်အောက်		၄	အသက်လေးဆယ်နှင့်ငါးဆယ်ကြား	
၂	အသက်နှစ်ဆယ်နှင့်သုံးဆယ်ကြား		၅	အသက်ငါးဆယ်နှင့်အထက်	
၃	အသက်သုံးဆယ်နှင့်လေးဆယ်ကြား				

၇။ ကျား (သို့မဟုတ်) မ

၁	ကျား	
၂	မ	
၃	အခြား	

၈။ အမြင့်ဆုံး အတန်းပညာ အရည်အချင်း

၂	ဆယ့်တစ်ယောက် နှင့် နှစ်ဆယ်ကြား		၅	လေးဆယ့်တစ်ယောက် နှင့် ငါးဆယ်ကြား	
၃	နှစ်ဆယ့်တစ်ယောက် နှင့် သုံးဆယ်ကြား				

၁၃။ သင်၏လုပ်ငန်းသည် မည်သည့်လုပ်ငန်းအုပ်စုတွင် ပါဝင်နေပါသနည်း။

၁	ဝတ်ဆင်ရေးလုပ်ငန်း		၈	ဓာတ်သတ္တုပစ္စည်းပြုပြင်ထုတ်လုပ်ငန်း	
၂	နေထိုင်ရေးလုပ်ငန်း		၉	စိုက်ပျိုးရေးကိရိယာထုတ်လုပ်ငန်း	
၃	စားသောက်ရေးဆိုင်ရာလုပ်ငန်း		၁၀	စက်နှင့်စက်ပစ္စည်းများ	
၄	လူသုံးပစ္စည်းလုပ်ငန်း		၁၁	လျှပ်စစ်ကိရိယာများထုတ်လုပ်ခြင်း	
၅	အိမ်သုံးပစ္စည်းလုပ်ငန်း		၁၂	သယ်ယူပို့ဆောင်ရေးယာဉ်များထုတ်လုပ်ခြင်း	
၆	စက္ကူထုတ်လုပ်ရေးလုပ်ငန်း		၁၃	အခြား (_____)	
၇	ကုန်ကြမ်းပစ္စည်းများ				

၁၄။ အထက်ပါ အမှတ်စဉ် (၁၃)တွင် ဖြေဆိုခဲ့သည့်အတိုင်း မိမိ၏ လုပ်ငန်းအုပ်စုနယ်ပယ်သည် ပြီးခဲ့သော သုံးနှစ်အတွင်း မညှိကွဲသို့သော အခြေအနေတွင် ရှိနေပါသနည်း။

၁	တိုးတက်လာခဲ့	
၂	မူလအခြေအနေအတိုင်း	
၃	ဆုတ်ယုတ်လာခဲ့	

၁၅။ ပြီးခဲ့သောသုံးနှစ်အတွင်း သင်၏ လုပ်ငန်းအခြေအနေသည် မည်ကဲ့သို့သောအခြေအနေတွင် ရှိနေပါသနည်း။

၁	တိုးတက်လာခဲ့	
၂	မူလအခြေအနေအတိုင်း	
၃	ဆုတ်ယုတ်လာခဲ့	

၁၆။ လုပ်ငန်း စတင်တည်ထောင်စဉ် ကနဦးရင်းနှီးငွေ စုစုပေါင်း

၁	ဆယ်သိန်း အောက်		၄	သိန်းတစ်ရာ သိန်းတစ်ရာငါးဆယ်ကြား	နှင့်	
၂	ဆယ်သိန်း နှင့် သိန်းငါးဆယ်ကြား		၅	သိန်းတစ်ရာငါးဆယ် နှင့် အထက်		
၃	သိန်းငါးဆယ် နှင့် သိန်းတစ်ရာကြား					

အပိုင်း (က) ။ ။ ကိုယ်ရေးဆိုင်ရာ သွင်ပြင်လက္ခဏာများ

၁၇။ အောက်ဖော်ပြပါ အခြေအနေများတွင် ရွေးချယ်စရာနံပါတ်များအနက်မှ မိမိနှင့်ကိုက်ညီ သင့်တော်မည့် နံပါတ်ကို အပိုင်းပိုင်း၍ သတ်မှတ်ပါ။

၁ = လုံးဝလက်မခံပါ ၂ = လက်မခံပါ ၃ = လက်ခံ/လက်မခံ (ကြားနေ)
 ၄ = လက်ခံပါသည် ၅ = လုံးဝလက်ခံပါသည်

စဉ်	ကိုယ်ရေးဆိုင်ရာ သွင်ပြင် လက္ခဏာများ	အကြောင်းအရာများ	သတ်မှတ်ချက်တစ်ခုတည်းကိုသာ "ပိုင်း" ၍ ဖြေဆိုပါ				
			၁	၂	၃	၄	၅
၁	ဖွဲ့လှုံ့လုပ်ငန်းစဉ်နှင့် စွမ်းဆောင်ရည် ပြည့်ဝခြင်း	လုပ်ငန်းကို ကောင်းသထက်ကောင်းအောင် လုပ်ကိုင်နိုင် သော အရည်အသွေးတွေ အပြည့်အဝရှိသည်	၁	၂	၃	၄	၅
		အလုပ်ကြိုးစားရင် ကြိုးစားသလောက် ထိုက်တန်တဲ့ ရလဒ် ပြန်ရမည်	၁	၂	၃	၄	၅
၂	လွတ်လပ်စွာ ပြုလုပ်တွေးခေါ် ထင်မြင်နိုင်ခြင်း	ဘေးပတ်ဝန်းကျင်ရဲ့ ဆုံးဖြတ်ချက်ထက် မိမိ၏ကိုယ်ပိုင် ဆုံးဖြတ်ချက်ကိုပဲ ယုံကြည်အလေးထားမည်	၁	၂	၃	၄	၅
		မိမိလုပ်ငန်းအတွက် အရေးကြီးသော တာဝန်ဝတ္တရားများ နှင့် ဆုံးဖြတ်ချက်များကို ကိုယ်တိုင်တာဝန်ယူ ဦးဆောင်မည်	၁	၂	၃	၄	၅
၃	စိတ်အား ထက်သန် ပြင်းပြခြင်း	သတ်မှတ်ထားသော ရည်ရွယ်ချက်ကို မရောက်မချင်း လက်မလျော့ပဲ မှန်ကန်အောင် လုပ်ဆောင်မည်	၁	၂	၃	၄	၅
		လုပ်ငန်းကို စဉ်ဆက်မပြတ် တိုးတက်နေအောင် အကြံဉာဏ်ကောင်းတွေနဲ့ ဆန်းသစ်ဖန်တီးမှုတွေကို အချိန်ပေး လုပ်ဆောင်ရမည်	၁	၂	၃	၄	၅
၄	ကိုယ်ပိုင်ယုံကြည် မှုအပြည့်နှင့်	မည်သူတစ်ဦးတစ်ယောက်မျှ မလုပ်နိုင်သရွေ့ ကိုယ်တိုင် ကြိုးစားရပ်တည်မည်	၁	၂	၃	၄	၅

စဉ်	စွန့်ဦးတီထွင်ခြင်းဆိုင်ရာ သွင်ပြင်လက္ခဏာများ	အကြောင်းအရာများ	သတ်မှတ်ချက်တစ်ခုတည်းကို သာ "ဝိုင်း" ၍ ဖြေဆိုပါ				
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	အကောင်းဘက် မျှော်မှန်းခြင်း	ဖြစ်ပေါ်လာသော အခက်အခဲမှန်သမျှ အကောင်းဆုံး ဖြစ်အောင် ရင်ဆိုင်ဖြေရှင်းမည်	၁	၂	၃	၄	၅
၅	ကြောက်ရွံ့စိတ် ကင်းမဲ့ခြင်း နှင့် တာဝန်ယူမှုရှိခြင်း	ဆုံးရှုံးနိုင်ခြေရှိသော အခြေအနေများကို နောက်မဆုတ်ပဲ ကျော်လွှားနိုင်မည်	၁	၂	၃	၄	၅
		ဝန်ထမ်းများ၏ မိသားစုအခြေအနေနှင့် ၎င်းတို့၏ ကိုယ်ကျိုး စီးပွားကို လျစ်လျူမရှုပဲ ထည့်သွင်းစဉ်းစားပေးမည်	၁	၂	၃	၄	၅
၆	စိတ်ဓာတ်တတ် ကြွအောင် တွန်းအားပေး လှုံ့ဆော်နိုင်ခြင်း	အလုပ်ချိန်ကို မခိုမကပ်ပဲ ကိစ္စတစ်ခုတည်းကို အာရုံစိုက် လုပ်ဆောင်နိုင်မည်	၁	၂	၃	၄	၅
		ရှိနေပြီးဖြစ်သော အကြံဉာဏ်များနှင့် တခြားသော မသိသေးသော အကြောင်းအရာများကိုလဲ ပိုသိမြင်ပိုကောင်းလာ အောင် လုပ်ဆောင်နိုင်စွမ်းရှိသည်	၁	၂	၃	၄	၅

အပိုင်း (ခ) ။ ။ စွန့်ဦးတီထွင်ခြင်းဆိုင်ရာ သွင်ပြင်လက္ခဏာများ

၁၈။ အောက်ဖော်ပြပါ အခြေအနေများတွင် ရွေးချယ်စရာနံပါတ်များအနက်မှ မိမိနှင့်ကိုက်ညီသင့်တော် မည့်နံပါတ်ကို အပိုင်းဝိုင်း၍ သတ်မှတ်ပါ။

- ၁ = လုံးဝလက်မခံပါ
- ၂ = လက်မခံပါ
- ၃ = လက်ခံ/လက်မခံ (ကြားနေ)
- ၄ = လက်ခံပါသည်
- ၅ = လုံးဝလက်ခံပါသည်

၁	အမျှော်အမြင် ကောင်းရှိခြင်း	တာဝန်ယူလုပ်ဆောင်ရမည့် အလုပ်ကို စီစဉ်တကျ သတ်မှတ်ထားပြီး ဖြစ်မြောက်အောင် လုပ်ဆောင်သည်	၁	၂	၃	၄	၅
		လုပ်ငန်းအရုံးများနှင့် ရင်ဆိုင်ရပေမယ့် နောက် တကြိမ် ကြိုးစားခွင့်ပေးမယ့် ဒုတိယ အခွင့်အရေးကို ဖမ်းဆုပ်နိုင်မည်	၁	၂	၃	၄	၅
၂	စွန့်စားရဲလို့ စိတ်ရှိခြင်း	လုပ်ငန်းတိုးတက်အောင် ပိုင်ဆိုင်ထားသမျှ ရင်းနှီး မြှုပ်နှံငွေ အားလုံးကို လုပ်ငန်းမှာ ထည့်ဝင်ထားသည်	၁	၂	၃	၄	၅
		စွန့်စားမှုများလေလေ အကျိုးအမြတ်များများ ရတယ် လို့ ယုံကြည်ထားသည်	၁	၂	၃	၄	၅
၃	စဉ်းစားတွေးခေါ် နိုင်စွမ်း မြင့်မားခြင်း	လက်ရှိအခြေအနေများအပေါ် ပြုပြင်ပြောင်းလဲချင် စိတ်၊ ဆန်းသစ်ဖန်တီးမှုများ နှင့်အကြံဉာဏ်ကောင်း များပေးနိုင်သည်	၁	၂	၃	၄	၅
		ဖြစ်ပေါ်လာသော ပြောင်းလဲမှုများကို ခေတ် ရေစီးကြောင်းနှင့် အညီ ပြုပြင် ပြောင်းလဲနိုင် သည်	၁	၂	၃	၄	၅
၄	အခွင့်အလမ်း ကောင်းများ ဖမ်းဆုပ်နိုင်ခြင်း	မည်သည့်စီမံကိန်းတွင်မဆို အခွင့်အလမ်းကောင်း များနှင့် အတွေ့အကြုံအသစ်များဖြင့် လုပ်ကိုင်ရခြင်း ကို နှစ်သက်သည်	၁	၂	၃	၄	၅
		ဈေးကွက်အနေအထားနှင့် ဝယ်ယူသူ ဖောက်သည်များ၏ လိုအပ်ချက်များကို သိမြင်နားလည်နိုင်စွမ်းရှိ သည်	၁	၂	၃	၄	၅
၅	စဉ်းစားတွေးခေါ် ဆင်ခြင်သုံးသပ် နိုင်ခြင်း	မိမိသည် ပွင့်လင်းစွာပြောဆို ဆက်ဆံတတ်ပြီး ကြိုးစားသင်လိုစိတ် ပြင်းထန်သူဖြစ်သည်	၁	၂	၃	၄	၅
		လုပ်ငန်း၏ အောင်မြင်မှုနှင့်ကျဆုံးမှုသည် ကံကြမ္မာကြောင့်မဟုတ်ဘဲ မိမိ၏ ကြိုးစားမှုကြောင့်သာ ဖြစ်မည်ဟုယုံယူထားသည်	၁	၂	၃	၄	၅

အပိုင်း (ဂ) ။ ။ လုပ်ငန်းစီမံ အုပ်ချုပ်မှုဆိုင်ရာ သွင်ပြင်လက္ခဏာများ

၁၉။ အောက်ဖော်ပြပါ အခြေအနေများတွင် ရွေးချယ်စရာနံပါတ်များအနက်မှ မိမိနှင့်ကိုက်ညီ သင့်တော်မည့် နံပါတ်ကို အပိုင်းပိုင်း၍ သတ်မှတ်ပါ။

- ၁ = လုံးဝလက်မခံပါ ၂ = လက်မခံပါ ၃ = လက်ခံ/လက်မခံ (ကြားနေ)
- ၄ = လက်ခံပါသည် ၅ = လုံးဝလက်ခံပါသည်

စဉ်	လုပ်ငန်းစီမံ အုပ်ချုပ်မှုဆိုင်ရာ သွင်ပြင်လက္ခဏာများ	အကြောင်းအရာများ	သတ်မှတ်ချက်တစ်ခုတည်းကိုသာ "ပိုင်း" ၍ ဖြေဆိုပါ				
			၁	၂	၃	၄	၅
၁	စီမံအုပ်ချုပ် မှုဆိုင်ရာ ကျွမ်းကျင်သူ	စီးပွားရေးလုပ်ကိုင်ဆောင်ရွက်နေမှု၊ လုပ်ငန်းနယ်ပယ် ဈေးကွက်အနေအထား၊ ဝယ်ယူသူဖောက်သည်များ၏ အခြေအနေကို သဘောပေါက်နားလည်နိုင်စွမ်းရှိသည်	၁	၂	၃	၄	၅
		လုပ်ငန်းအဖွဲ့အစည်း ဆောင်ရွက်ချက် များအောင်မြင်မှု ရရှိအောင် တခြားသော ဌာနများနှင့်အတူ ပူးပေါင်း ဆောင်ရွက်သည်	၁	၂	၃	၄	၅
၂	သမားရိုးကျလုပ် ဆောင်ချက်များ ပြောင်းလဲလုပ် ဆောင်ချင်စိတ် ရှိခြင်း	ယခုအချိန်အထိ မကြိုးစားမလုပ်ဆောင်ဖူးသော အရာတချို့ကို မကြောက်ရွံ့ဘဲ ပြုပြင်ပြောင်းလဲအောင် လုပ်ဆောင်သည်	၁	၂	၃	၄	၅
		လုပ်ဆောင်ရမည့် တချို့သောကိစ္စရပ်များ ခက်ခဲရှုပ် ထွေးမှုရှိနေလျှင် လက်မလျော့ဘဲ ရှေ့တိုးလုပ်ဆောင် သွားသည်	၁	၂	၃	၄	၅
၃	စွမ်းဆောင်ရည် ခွန်အား အပြည့်အဝရှိခြင်း	မိမိ၏ဆုံးဖြတ်ချက် နှင့် လုပ်ဆောင်ချက်များကြောင့် ပေါ်ပေါက်လာသော အကောင်းအဆိုး နှစ်ရပ်လုံးကို လက်ခံနိုင်သည်	၁	၂	၃	၄	၅
		မိမိ၏လုပ်ဆောင်ချက်များကြောင့် ထွက်ပေါ်လာသော ရလဒ်သည် မိမိ၏ လုပ်ငန်းစွမ်းဆောင်ရည်ပေါ်တွင် မူတည်သည်	၁	၂	၃	၄	၅
၄	အရင်းအမြစ်များကို ကောင်းမွန်အောင်အသုံးပြု ပါနိုင်ခြင်း	လုပ်ငန်းအတွက် ရင်းနှီးငွေပိုက်ဆံသည် အရေးကြီးသလို အကျိုးရှိရှိမှန်ကန်စွာ အသုံးချနိုင်သည်	၁	၂	၃	၄	၅

		စွန့်စားမှုများလွန်းသော စွမ်းအားအရင်းအမြစ်များကို ဆုံးရှုံးမှုအနည်းဆုံးအကောင်းဆုံးအသုံးပြုနိုင်တယ်	၁	၂	၃	၄	၅
၅	မိမိကိုယ်ကို အကျိုးရှိအောင် စီမံခန့်ခွဲနိုင်ခြင်း	နေ့စဉ်လုပ်ငန်း ဆောင်ရွက်ချက်များတွင် ခေါင်းဆောင် ကောင်းပီသအောင် လိုအပ်သလို စီမံလုပ်ဆောင်သည်	၁	၂	၃	၄	၅
		ကျဆုံးမှုသည် ရပ်တန့်သွားခြင်းမဟုတ်ဘဲ လုပ်ငန်း အောင်မြင်အောင်လုပ်ဆောင်ဖို့ လမ်းစတစ်ရပ်ဟု ခံယူထားသည်	၁	၂	၃	၄	၅
၆	လူမှုပေါင်းသင်း ဆက်ဆံရေး အပြည့်အဝရှိခြင်း	ခေါင်းဆောင်ကောင်းအရည်အချင်းအပြည့်ဖြင့် နောက် လိုက်ကောင်းများဖြစ်အောင် လုပ်ဆောင်နိုင်သည်	၁	၂	၃	၄	၅
		စိတ်ရှုပ်ထွေးစေမည့်အခြေအနေများဖြင့်တွေ့ကြုံရလျှင် တည်ငြိမ်စွာဖြင့် ပြဿနာများကို ဖြေရှင်းနိုင်သည်	၁	၂	၃	၄	၅
၇	ပတ်ဝန်းကျင်နှင့် လိုက်လျောညီထွေစွာ နေထိုင်နိုင်ခြင်း	လုပ်ငန်းခွင်တွင် လုပ်ကိုင်ဆောင်ရွက်လျက်ရှိသော ဝန်ထမ်းများနှင့် ခင်မင်ရင်းနှီးစွာ ဆက်ဆံလေ့ရှိသည်	၁	၂	၃	၄	၅
		လုပ်ငန်းခွင်တွင် စွမ်းဆောင်ရည် ပြည့်ဝစေရန် ဝန်ထမ်းများကို စိတ်ဓာတ်ခွန်အား ပြည့်အောင် လုပ်ဆောင်သည်	၁	၂	၃	၄	၅

