

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF MANAGEMENT STUDIES
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**ENTREPRENEURIAL NETWORKING ACTIVITIES AND
FIRM PERFORMANCE IN MYANMAR**

**NI NI OO
EMBA II-41
EMBA 16TH BATCH**

DECEMBER, 2019

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ACADEMIC YEAR (2017-2019)

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**A thesis submitted to the Board of Examiners in partial fulfilment of the
requirements for degrees of Master of Business Administration (MBA)**

Supervised by

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ACCEPTANCE

This is to certify that the thesis entitled “**Entrepreneurial Networking Activities and Firm Performance in Myanmar**” has been accepted by the Examination Boards for awarding Master of Business Administration (MBA) degree.

Board of Examiners

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ABSTRACT

The objectives of this study are to explore the entrepreneurial networking activities and firm performance of Entrepreneurs who are doing business in every business sector in Myanmar. The study is conducted on the survey with 144 entrepreneurs from active members of Yangon Region Young Entrepreneurs Association in Myanmar. A structured questionnaire is used to collect the primary data for this study. This study explored the driving factors of entrepreneurial networking activities and firm performance in Myanmar. This study is found that entrepreneurial education is the key driving factor for inter-organizational networking activities. In addition, entrepreneurial opportunities, entrepreneurial education are the key systemic factors for social networking. This study examines that entrepreneur's self-competency and entrepreneur's self-efficacy are the important driver for entrepreneurial networking activities. The study arrived at the conclusion that inter-organizational networking activities enhance firm performance by expanding market, attract and retain the talents by providing good social values and social interaction inside the organization.

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TABLE OF CONTENTS

	Page
ABSTRACT	i
ACKNOWLEDGEMENTS	ii
TABLE OF CONTENTS	iii
LIST OF TABLES	v
LIST OF FIGURES	vi
CHAPTER 1 INTRODUCTION	1
1.1 Rationale of the Study	2
1.2 Objectives of the Study	2
1.3 Scope and Method of the Study	3
1.4 Organization of the Study	3
CHAPTER 2 THEORETICAL BACKGROUND	4
2.1 Entrepreneurial Networking Activities	4
2.2 Factors Driving Entrepreneurial Networking Activities	5
2.3 Firm Performance	10
2.4 Previous Study	12
2.5 Conceptual Framework	14
CHAPTER 3 PROFILE AND NETWORKING ACTIVITIES OF ENTREPRENEURS IN MYANMAR	15
3.1 Entrepreneurs in Myanmar	15
3.2 Profiles of Respondents and their Organization	17
3.3 Entrepreneurial Networking Activities	19

	3.4	Firm Performance	21
CHAPTER	4	ANALYSIS ON ENTREPRENEURS	26
		NETWORKING ACTIVITIES	
	4.1	Analysis on Influencing Systemic Factors on Entrepreneurial Networking Activities	22
	4.2	Analysis on Influencing Individual Factors on Entrepreneurial Networking Activities	26
	4.3	Analysis on Entrepreneurial Networking Activities on Firm Performance	30
CHAPTER	5	CONCLUSION	32
	5.1	Findings and Discussions	32
	5.2	Suggestions and Recommendations	34
	5.3	Needs for Further Research	36
REFERENCES			
APPENDIXES			

LIST OF TABLES

Table No.	Descriptions	Page
Table (2.1)	The Distinction between Personal and Inter-organizational Network	5
Table (3.1)	Profile of Respondents	17
Table (3.2)	Profile of Organization	18
Table (3.3)	Entrepreneurial Networking Activities	20
Table (3.4)	Firm Performance	21
Table (4.1)	Systemic Factors	23
Table (4.2)	Influencing Systemic Factors on Interorganizational Networking	24
Table (4.3)	Influencing Systemic Factors on Entrepreneur's Social Networking	25
Table (4.4)	Individual Factors	27
Table (4.5)	Influencing Individual Factors on Interorganizational Networking	28
Table (4.6)	Influencing Individual Factors and Entrepreneur's Social Networking	29
Table (4.7)	Influence of Entrepreneurial Networking Activities on Firm Performance	30

LIST OF FIGURES

Figure No.	Descriptions	Page
Figure (2.1)	Conceptual Framework of De Hoyos-Rupeto	12
Figure (2.2)	Conceptual Framework	13

CHAPTER 1

INTRODUCTION

Entrepreneurship is about unleashing the potential of individual for taking any the actions to run a venture even with the limited resource available. It is a piece of the world economic system and evolved from century to century. Beyond any doubt, entrepreneurship is an essential activity that contribute to economic growth, productivity, innovation, and employment. However, according to Casson (2003) even though there is no standard definition to interpret entrepreneurial success, but the contribution of entrepreneurial activities towards society is remarkable.

As organizations, industries, and consumers become more dynamic, entrepreneurship becomes more important. Entrepreneurship is a universal concept and can be applied in small and medium-sized enterprises (SME), large national and multinational organizations, as well as in social ventures, enterprises, communities, and governments. This is the right for everyone to practice the entrepreneurship mindset, drive, and motivation and develop an entrepreneurial perspective. This perspective identifies a need and transforms it from a creative and innovative idea into reality. Entrepreneurs challenge existing assumptions and generate value in more innovative and creative ways in most industries, nations, and markets. Entrepreneurs change the way business by identifying opportunities and successfully filling them. Organizations need to renew themselves in order to sustain competitiveness to forms as championing innovative ideas, providing necessary resources or expertise, or institutionalizing the entrepreneurial activity within the organization's systems and processes.

There is substantial evidence to indicate that entrepreneurial networks are also important to the growth of a firm, since they open new opportunities and resources. Specifically, it is found that the more heterogeneous or diverse the social network in which the small firm was embedded, and the greater the variety of information and advice flowing through the network, the more positive impact the social network was found to have on the firm's development. Entrepreneurial networking activities generate social support for firm and helps the strategic direction of the firm in response to opportunities and threats even in very limited resources of the firm by connecting with a wide range of communities and organizations.

1.1 Rationale of the Study

The economy needs structural modification and technological catch-up for growth to be comprehensive in Asian nation. Economic policy and development partner need to promote entrepreneurship in order to unleash the potential of a growing private sector. There is substantial unsuccessful potential among Myanmar's personal sector that simply wants a lot of favorable atmosphere and targeted support to flourish. Decades of restrained energy, talent and aspirations are just now being released in Myanmar. People around the country area unit wanting to seize the instant to form a future for themselves and their families by beginning a brand-new business.

Current activities encouraging entrepreneurship and start-ups area unit with success specializing on organizing events, doing trainings and basically investing in catalytic individuals. One of the foremost compelling ways that to assist firms succeed is by increasing the facility of the linkages and networks they're a part of. Networks support indigenous and private systems of learning; therefore, entrepreneurs can be encouraged to learn from their peers and get enormous support through networking. Many business ecosystems bypass weak regulative environments by making personal capability for regulation and social control among the network to support the economy of our country.

There is a need to think systematically about what it takes to support a start-up ecosystem from the entrepreneurial networking activities perspective. To flourish this ecosystem, entrepreneurial activity requires a concentration of talent, infrastructure, capital, and networks are key success factors. Out of those key success factors, the paper focuses on understanding the factors driving the entrepreneurial networking activities, how entrepreneurial networks support, and networking activities related to entrepreneurial success in business environment in Myanmar. Entrepreneurship can help to unleash some of the country's great potential which ultimately contributes to the success of SMEs play in future.

1.2 Objectives of the Study

The main objectives of the study are as follows;

- (i) To identify the influencing systemic and individual factors on entrepreneurial networking activities in Myanmar
- (ii) To examine the influence of entrepreneurial networking activities on entrepreneurial success

1.3 Scope and Method of the Study

This study focuses on the entrepreneurial networking activities and firm performance of the entrepreneurs who are doing business in Myanmar. Both Primary and secondary data are used in the study. By interviewing with founder or partner of the businesses, structured questionnaire is used to analyze. Secondary data is extracted from related website, publication and previous research paper.

In order to get the sample size of this study, two stage sampling method is used in this study. In the first stage, there are investigated 230 active members out of 800 total members who are registered in Yangon Region Young Entrepreneur Association. In the second stage, 144 members, 62 percent, is selected from the 230 active members.

This study analyzes the entrepreneurial networking activities and firm performance of entrepreneurs in Yangon. Depending on the limitation of time and effort for the study, this study focused on the entrepreneurs who registered in Yangon Region Young Entrepreneur Association in Myanmar.

1.4 Organization of the Study

There are five chapters in this study. Chapter One is the introduction which includes rationale of the study, objectives, scope and method of the study and organization of the study. Chapter Two covers the theoretical background of this study. In this chapter, theoretical review was made in order to develop the conceptual framework of the study. Chapter Three describes about entrepreneurs in Myanmar, geographic information about respondents and organization, entrepreneurial networking activities and entrepreneurial success. Chapter Four consists of analysis on the effect of systemic and individual factors on entrepreneurial networking activities and the effect of entrepreneurial networking activities on firm performance in Myanmar and Chapter Five includes findings and discussions, suggestions and recommendations, and needs for further research.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter focuses on the theoretical background which is used in this study. The theoretical background relevant to this study consists of five parts; entrepreneurial networking activities, systemic and individual factors that drive the entrepreneurial networking activities, firm performance, previous research studies and conceptual framework of the study.

2.1 Entrepreneurial Networking Activities

Networking activities are important to a successful startup and to an ongoing competitive advance to facilitate resource acquisition and the identification of opportunities Beckert (2010). It is inadequate in explaining entrepreneurial behavior with the personality traits of entrepreneurs or neoclassical views of rational economic activity. Indeed, entrepreneurial activities embedded in social relationships contributes to the establishment, development, and growth of small firms. Entrepreneurial networking activities assist small firms in their acquisition of information and advice (Birley 1985; Carson et al 1995; Shaw 1998; 2006; Mohannak 2007), in financing (Aldrich 1989; Jenssen and Koenig 2002; Jones and Jayawarna 2010), in their ability to compete (Brown and Butler 1995; Chell and Baines 2000; Lechner and Dowling 2003), and in their development of innovative products (Birley et al 1991; Rothwell 1991; Conway 1997; Jones et al 1997; Freel 2003; Varis and Littunen 2010). If there are extensive, complex and diverse the web of relationships, the entrepreneur is likely to have access to opportunities, have the chance of solving problems expeditiously, and ultimately, the greater the chance of success for a new venture (Gibson ,1991).

Therefore, autonomy and independence thinking are primary characteristics of entrepreneurs, they are also very dependent on ties of trust and cooperation (Johannisson & Peterson, 1984). The concept of networking helps us specialise in entrepreneurship as a collective, instead of an individualistic phenomenon (Johannisson ,2000). Networks as a way of understanding economic action and outcomes, like all social actions and outcomes, are affected by entrepreneur in relations and by the structure of the overall network of relations (Granovetter, 1992).Another researcher argue that entrepreneurs who, for

geographic, cultural or social reasons, lack access to free information through personal networks, operate with less capital than do their well-connected peers (Leonard-Barton ,1984).

It is perhaps not surprising then that the social network perspective has been employed extensively since the 1960s to reveal the patterns of relationships and interaction within a wide range of communities and organizations. Whilst the network perspective can and has been used to study the network of relationships between individuals, groups, and organizations, for example (i.e. various units of analysis), the social network perspective focuses on the relationships between individuals. The networks revealed were often found to be large, predominantly informal, localized, and diverse, stretching ‘upstream’ along the supply chain to suppliers ‘downstream’ to various users and distributors, and incorporating other individuals. A review of the literature shows that entrepreneurial networks falls into two principal categories: inter-organizational networks and the entrepreneur’s personal network (Brown & Butler, 1993) or formal and informal network (Jahannisson, 1986). A summary of the key characteristics of both inter-organizational and personal networks is presented below.

Table (2.1) The Distinction between Personal and Inter-organizational Networks

	Inter-organizational network	Personal network
Network 'actor'	Organization	Individual
Type of link	Formal	Informal
Background theory	Transaction cost economics	Sociology
	Industrial marketing	Social network theory

Source: Johannisson (1986)

The strong argument is that network connections and structure facilitate the flow of knowledge and make the mutual trust and cooperation (Kwanghui & Brain, 2010). It is believed that individuals in strong social networks likely to have access to more opportunities, develop their networks and gain access to more extensive resources (i.e. the development of innovation capital).

2.2 Factors Driving Entrepreneurial Networking Activities

Entrepreneurial environments are characterized by supportive networks linking individual entrepreneurs to learn and get resources (Audretsch & Thurik ,2004, Thorton & Flynne ,2003, and Saxenian ,1994). The environment has been driven both from the entrepreneurial side, where businesses inter-link rapidly and form network configurations,

and from the policy side, where governments have implemented a variety of policies, giving and promoting economic opportunities, providing education and encouraging entrepreneurial program for economic growth for startup business. This enables small firms connecting with set of businesses, local, national and international partners, government agencies, financial institutions or consumer and associations. There are systemic factors and individual factors that drives entrepreneurial networking activities networks in organized systems of relationships which determine the success of entrepreneurship development(Donckels & Lambrecht ,1997).In this study, systemic factors are defined as entrepreneurial opportunities, government initiative toward entrepreneurship development and entrepreneurship program and individual factors are defined as an entrepreneur's social competence and entrepreneur's self-efficacy.

2.2.1 Entrepreneurial Opportunities

Entrepreneurship opportunities are objective phenomena in which new goods and services, can be introduced and sold at greater than their cost of production (Cosson, 1982). Although recognition of entrepreneurial opportunities is a subjective process, the opportunities themselves are always not known to all parties and which will be differ from the larger set of all opportunities for profit, growth and creation of new market or venture. Opportunities to enhance the efficiency of existing goods, services and processes involve optimization within existing mean-ends frameworks (Kirzner, 1997) and entrepreneurship requires the discovery of new mean-ends relationship. Entrepreneurial decisions cannot be made through an optimization process as there are a range of options and unknown consequences of exploiting new things (Baumol, 1993) as in the case of the discovery of new materials (Schumpeter, 1934).

There are three different categories of opportunities: (1) the creation of new information, as occurs with the invention of new technologies; (2) the exploitation of market inefficiencies that result from information asymmetry, as occurs across time and geography; and (3) the reaction to shifts in the relative costs and benefits of alternative uses of resources, as occurs with political, regulatory, or demographic changes, entrepreneurship requires good information and insights of market to transform the relative value of resources into different state of value by creating a new product or service (Drucker,1985). For that case, entrepreneurship opportunities drives the entrepreneur to the point that the incentive to pursue the opportunity through collaboration and joint production

with other parties, where several different resources have to be brought together in a way that makes the opportunity profitable at his or her conjecture at which markets should be or about what possible new markets could be created in the future.

Not only the collaboration and joint production, entrepreneurial opportunities depend on asymmetries of information and beliefs. Therefore, it is essentially influenced by the entrepreneurial networking activities for discovering and obtaining more opportunities in turn, it provides the entrepreneur higher incentive to pursue the opportunity to earn entrepreneurial profit that will diffuse to other members of society which also promote the growth of entrepreneurship success.

2.2.2 Government Initiatives Toward Entrepreneurship

In the field of entrepreneurship is that entrepreneurial activity promotes economic process and development. Government policy instrumental in fostering entrepreneurial activity and role of entrepreneurship plays within the development and spreading of innovation (Schumpeter, 1934). Both directly and indirectly, governments affect the event of an environment that might support entrepreneurship. Literature additionally suggests that the requirement for the development of a contributing environment is greater in emerging market economies and in developing countries (El-Namaki, 1988). There is enough proof that environmental forces starting from purely cultural and social factors go quite ways towards straining the drive behind entrepreneurs (El-Namaki, 1988). Moreover, compared to large-scale enterprises, the requirement for a contributing environment could be greater in the case of small-scale enterprises because such enterprises may have little control over the environment in which they operate (Dubocage & Rivaud-Danset, 2002).

At the microeconomic science level, the entrepreneur is clearly a vital role within the foundation and development of firms. Although economic theory has little to mention on the matter, intuition suggests that there is in depth association between the personal qualities of the entrepreneur and the inclusive business environment for entrepreneurs, as measured by the likelihood of entrepreneurship success in firm and growth of opportunities for entrepreneurs. The conditions, the policies, the national directions and strategies, the good environment inclusive to developing and empowering an entrepreneurship are solely influenced by the government initiative toward entrepreneurship of the country. It determines the economic outlook by revealing entrepreneurship opportunities, and the extend of entrepreneurship success for creating new ventures and the magnitude of barriers

to explore the entrepreneurship opportunities, social advancement through network connections leading to facilitate the flow of information and creating mutual trust and cooperation (Kwanghui and Brain, 2010).

The extent to which entrepreneurship qualities are developed and room for commercial success will be affected by a Government Initiatives. The relative ease of getting access to business networks and membership of trade associations, indeed friendships with businesspeople help the entrepreneur in providing access to information, necessary talents, and good affiliation with related institutions. Not only for entrepreneurship networking, the good Government Initiatives favors for building institutes which is a vehicle for direct commercialization of networking and are a source of better interaction among the entrepreneurs (Nicolaou, 2003).

2.2.3 Entrepreneurial Education

Entrepreneurs need the physical space, learning environment and the support to discover the opportunities and market needs which are necessary inputs to the creative process to develop new ventures even in well-established and highly visible industries, and even they have broad work experience (Mahieu, 2006). Entrepreneurship program provide fledgling entrepreneurs the physical space and the support to learn by doing by providing coaching, mentoring, networking, funding, and educational programming. The program can be established as incubator program and accelerator programs, which are sometimes used interchangeably. While they have many similarities, an accelerator means a time-limited cohort program that comes with equity investment. An incubator is a less structured and less time- bound program. Incubators can be independent or connected to a bigger firm, an academic institution, a government arm, or a nonprofit. They usually either operate as a nonprofit or charge entrepreneur's venture for rent, resource mobilization and access to financial capital (Hannon, 2005).

All programs shape the entrepreneurial process so importantly is that they provide foundational knowledge, skills, information and promote social networking for exploring business partners, investors and mentors through series of entrepreneurial activities to be participate, learned and practiced to the extent that individuals occupy heterogeneous positions in networks and to the degree that the recognition of entrepreneurial opportunities hinges on access to private information, differences in network required to recognize attractive opportunities for new ventures. The entrepreneurship programs also establish and

promote the pattern of social connections among individuals and connecting with relevant business networks and industries which strongly predicts the sequence of adoption of an innovation in a focal population (Rogers, 1995) and to make sense of new products and processes.

2.2.4 Entrepreneur's Social Competence

Social competency consists of social, emotional, cognitive and behavioral skills required for successful social adaptation. Social competence additionally reflects having a capability to require another's perspective regarding a situation, learn from past experiences, and apply that learning to the changes in social interactions. Social competence is that the foundation upon which expectations for future interaction with others is built, and upon which individuals develop perceptions of their own behavior. Social competence frequently encompasses social skills, social communication, and interpersonal communication. Social competence as a person's age-appropriate knowledge and skills for functioning peacefully and creatively in his or her own community or social environment (Orpinas & Home ,2006).

Individuals who have high in social competencies achieve greater success than do people low in such competencies in many different occupations (Wayne, Liden, Graf & Ferris ,1997). Next to that, they attain better results in negotiations (Lewicki, Saunders and Barry, 2005). Another study shows that people high in social competencies tend to have wider social contacts than people low in social competencies (Diener and Seligman, 2002). These findings suggest that people high in social competencies gain higher entrepreneurial success. Social competence (social perception, social adaptability, expressiveness) was significantly related to entrepreneur social networking activities (Riggio ,1986).

Entrepreneurial social competence is the ability of an entrepreneur to express themselves in building the social relationship through relational competence establishment which is based on familiarize spirit in order to create a business network with business environment. The used indicators in establishing this these construct are the ability to establish social relationships with employees, the ability to establish social closeness with customers, the ability to establish social closeness with funding organization, the ability to establish social closeness with the government, the ability to establish social closeness with professional organization (Meutia, 2012).

Some of researcher issues that entrepreneurs have the flexibility to move effectively with others and adapt to new social situations with the purpose of developing strategic relationships that leverage business opportunities and competitiveness (Baron, 2000). The higher an entrepreneur's social competence, the greater their financial success(Baron & Markman ,2003).

2.2.5 Entrepreneur's Self-efficacy

In the uncertain and competitive environment of new venture creation, many researchers hypothesize that entrepreneurs thrive on a strong sense of personal self-efficacy to execute their visions and a keen eye for innovation to identify new products and markets. Self-efficacy describes a person's belief that he/she can perform tasks and fulfill roles, and is directly related to expectations, goals and motivation (Cassar & Friedman, 2009). High self-efficacy correlates with work-related performance (Stajkovic & Luthans, 1998), small business growth (Baum & Locke, 2004), academic performance (Hacket & Betz, 1989; Luszczynska et al., 2005), and career choice (Lent & Hackett, 1987) and higher performance in entrepreneurial social networking activities.

Self-efficacy of entrepreneurs has emerged as an important construct for understanding entrepreneurial success, patterns of social networking, social structures which influences on start-up and growth of business (Boyd and Vozikis, 1994; Chen et al., 1998; Baum et al., 2001; Markman et al., 2002; Krueger, 2003; Segal et al., 2005). The notion of entrepreneurial self-efficacy is grounded in the socio-cognitive approach that simultaneously examines the dynamic interaction between the individual and the environment by explaining what cognitive, motivational and affective processes are implicated in an individual's decision to engage in entrepreneurial social networking activities (Baron, 1998; Shaneand Venkataraman, 2000; Baron, 2004) and these processes are also shaped by environmental and market factors (Mitchell et al., 2002).

2.3 Firm Performance

There are three overlapping concentric circles with the largest representing organizational effectiveness (Venkataraman and Ramanujan ,1986). This broadest domain of organizational effectiveness includes the medium circle representing business performance, which has the inner circle representing monetary performance.

Organizational effectiveness covers other aspects related to the functioning of the organization as absence of individual strain and faults, engagement in legitimate activities, resource acquisition and accomplishment of expressed goals (Cameron, 1986). Business performance, or firm performance is a subset of organizational effectiveness that covers operational and financial outcomes.

Most of the studies state that there are used 56 different indicators, in most cases, financial performance with accounting measures of profitability is the most common choice (Combs, Crook, and Shook ,2005). While customer satisfaction may be an antecedent of financial performance, and this depends on how one defines firm performance. Defining performance as the satisfaction of stakeholders (Connolly, Conlon, & Deustch, 1980; Hitt, 1988; Zammuto, 1984) helps to differentiate between antecedents and performance outcomes. In this case, customer satisfaction is clearly also an outcome using the customer – a stakeholder – perspective and thus part of firm performance.

Attempting to define performance with time frame and its reference point be considered as different perspective of firm performance. It is possible to differentiate between past and future performance; past superior performance does not guarantee that it will remain superior in the future (Carneiro, 2005). Another issue related to time is the duration of the interval (short, medium or long term) considered. The reference against which performance is being measured, e.g. the industry average, the results of main competitors, an established target, or past performance (Carneiro, Silva, Rocha, & Dib, 2007), is also important. Comparisons in relation to targets and past performance indicate the efficiency and evolution of the company. However, they are not suitable for comparing companies from different sizes and industries. Using the average value of the industry or of the main competitors as the baseline indicates companies' competitive position and may be more useful for strategic analyses.

Stakeholder theory (Freeman, 1984) help the measuring performance under this conceptualization involves identifying the stakeholders and defining the set of performance outcomes that measure their satisfaction (Connolly et al., 1980; Hitt, 1988; Zammuto, 1984). Performance measures assess the satisfaction of stakeholders. (Carneiro, Silva, Rocha, and Dib ,2007). Some literature states that stakeholders as “any group or individual who can affect or is affected by the achievement of the organization’s objectives (Freeman ,1984). Some suggests some important groups which are suppliers and customers, since they have a direct exchange relationship with the firm (Clarkson ,1995).

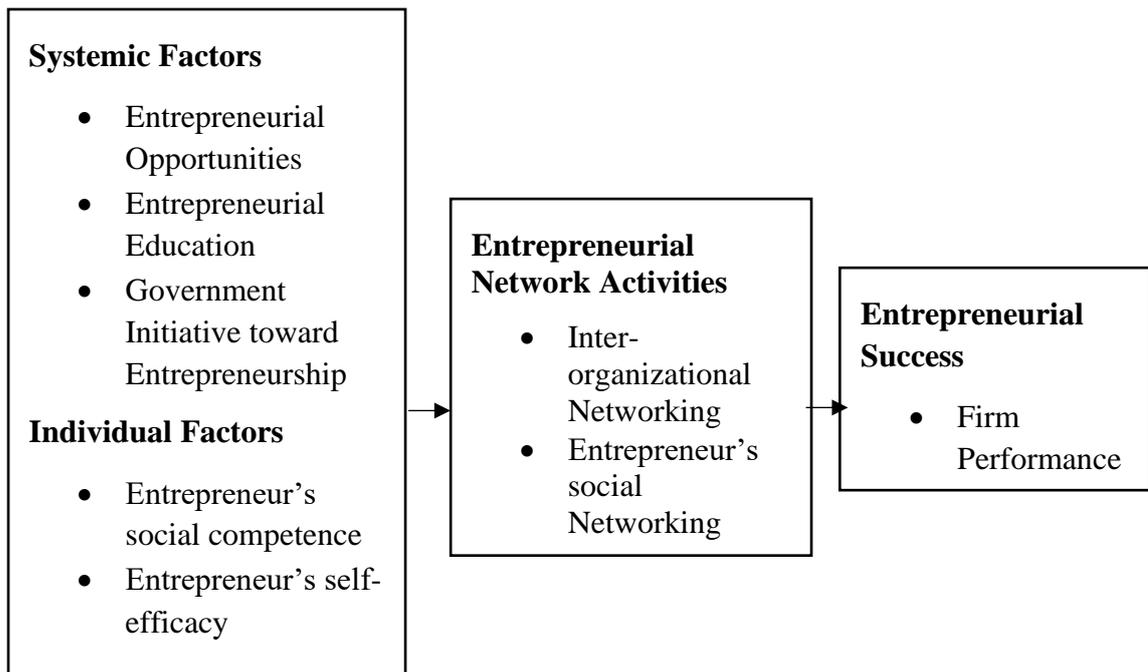
Superior financial performance is a way to satisfy investors (Chakravarthy, 1986) and can be represented by profitability, growth and market value (Cho & Pucik, 2005; Venkatraman & Ramanujam, 1986). These three aspects complement each other. Profitability measures a firm's past ability to generate returns (Glick et al., 2005). Growth demonstrates a firm's past ability to increase its size (Whetten, 1987). Increasing size, even at the same profitability level, will increase its absolute profit and cash generation. Larger size also can bring economies of scale and market power, leading to enhanced future profitability.

Market value represents the external assessment and expectation of firms' future performance (Cho & Pucik, 2005). It should have a correlation with historical profitability and growth levels, but also incorporate future expectations of market changes and competitive moves. Acknowledging the limitations discussed before, conceptualization of firm performance, as based on satisfying the stakeholders, can be thought of as having at least seven facets: growth, profitability, market value, customer satisfaction, employee satisfaction, social performance and environmental performance. Out of seven facets, in this study, entrepreneurship networking activities increase the firm performance in terms of stakeholder satisfaction, social performance, growth and market value.

2.4 Previous Study

This study emphasized on previous research paper, analyses their context and develop a conceptual model of this study. According to the study of De Hoyos-Ruperto (2013), it explored systemic and individual factors mediated by inter-organizational and individual social networking activities impact the entrepreneurial success. The conceptual framework of previous study is shown in Figure (2.1).

Figure (2.1) –Conceptual Framework of De Hoyos-Ruperto



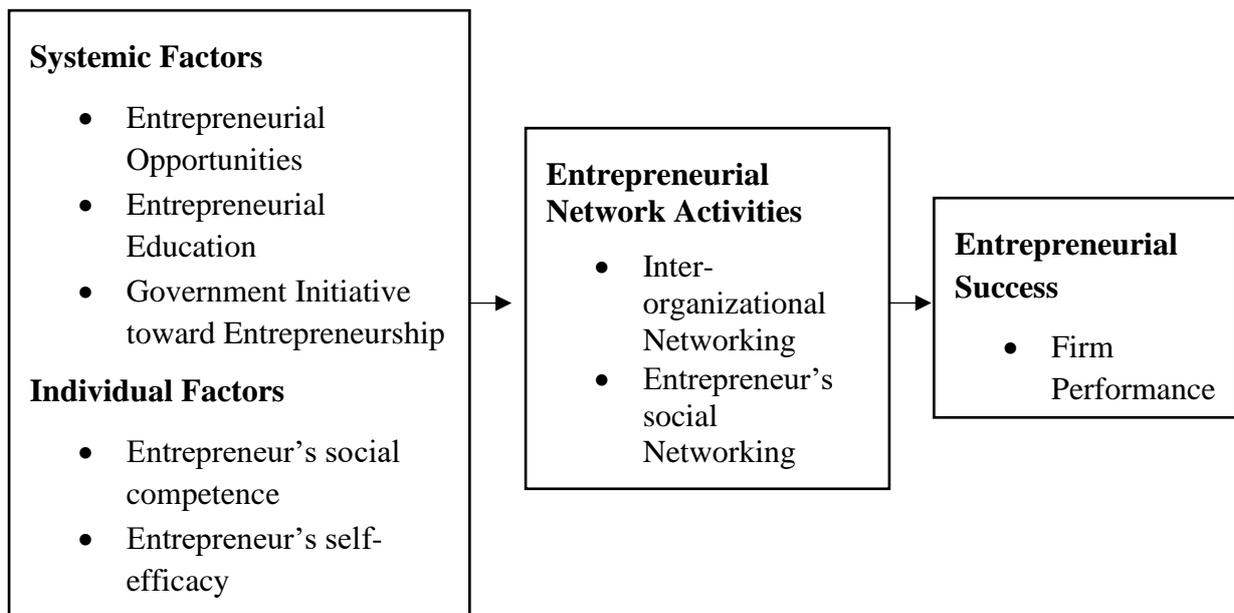
Source: De Hoyos-Ruperto (2013)

In Figure (2.1), the systemic factors include entrepreneurial opportunities, entrepreneurial education and national mindset toward entrepreneurship and individual factors includes entrepreneur's social competence and entrepreneur's self-efficacy. They found that systemic factors are not suitable source for boosting entrepreneurial success. Entrepreneur's social competence enhances their individual social networking activities. Individual social networks have a negative effect on entrepreneurial success. Entrepreneur's social competence indirectly affects entrepreneurial success through the development of individual social network. Individual's social competence enhances their social network, the individual social network diminished their entrepreneurial success.

2.5 Conceptual Framework

In this study, entrepreneurial networking activities are driven by systemic and individual factors. Systemic factors include entrepreneurial opportunities, entrepreneurial education and government initiative toward entrepreneurship that drive entrepreneurial networking activities to support the firm performance.

Figure (2.2) Conceptual Framework



Source: Adapted From De Hoyos-Ruperto (2013)

From Figure (2.2), government initiative toward entrepreneurship is used to investigate how government support for startup entrepreneurs in developing countries. Individual factor includes entrepreneur's social competence and entrepreneur's self-efficacy. Firm performance is used to measure the success of entrepreneurial success in this study.

CHAPTER 3

PROFILE AND NETWORKING ACTIVITIES OF ENTREPRENEURS IN MYANMAR

Myanmar is rapidly changing: In the early 1960s, Myanmar was one of the leading country of economies in Asia. However, 50 years of military rule and a mismanaged socialist experiment changed all that. By 2010, Myanmar had the lowest GDP per capita in Asia. After the 2010 election, the shift to a quasi-civilian government in 2011, and the 2015 election of a government led by the National League for Democracy (NLD), the country and its economy are experiencing significant change for the better.

3.1 Entrepreneurs in Myanmar

There's huge potential for startups in Myanmar, but entrepreneurs need resilience, determination, passion and financial backing to turn their bright ideas into successful businesses. Changes in attitudes and tastes among young entrepreneurs inspired to launch startups are contributing towards a transformation of Myanmar's economy. Or decades, the economy was dominated by a small elite which benefited from close ties with members of the junta, which often awarded them contracts for big projects. It was not an environment in which there were many opportunities for small-scale businesses to prosper. However, the space for entrepreneurs has started to widen in recent years. Although there are still many barriers for small companies, there is much optimism that the sector flourish.

In July 2016, the government released a 12-point economic policy that it focuses on inclusive sustainable growth. Although light on detail, the policy includes developing an economy that creates opportunities to “nurture the young generation” and to establish a system where “all citizens can cooperate to always get good results by innovation and effort”. A business environment that encourages entrepreneurs would help the government achieve these goals. Improved connectivity, especially in Yangon, has helped to nurture a new wave of entrepreneurs in technology. Although internet speeds remain slower in Myanmar than neighboring countries, many believe a golden age of tech entrepreneurs is just around the corner.

Myanmar to become a regional leader in entrepreneurial activity by 2025. Achieving that goal will require Myanmar to have: entrepreneurs providing high quality

goods and services in all sectors; people taking risks and benefit from political stability and a strong legal and policy structure; young people aspiring to start their own businesses; and, a climate that makes it easy to do business in Myanmar and with other countries(MYEA,2018).

The major barriers for entrepreneurs included inflation and fluctuating exchange rates. The political instability in the past that greatly reduced incentives for investment and innovation and lack of dialogue between the government and the small business community. Myanmar needs to focus on six “pillars” to boost entrepreneurial growth: expanding access to markets; providing better access to finance; improving human capacity; building support networks; creating an entrepreneurial culture; and implementing a comprehensive entrepreneurship policy.

One of the biggest challenges facing entrepreneurs in Myanmar is access to capital. Another financing option is a bank loan. Head of the bank in Myanmar said that the lender’s credit policy is based on an assessment of a company, including profitability, experience, reputation within the industry and trustworthiness. Trust in banks would be further strengthened if regulators and the Myanmar Banks Association educated the public about financial literacy. There are cases of startups from seasoned technologists and businessmen scaling and sustaining well over time. The spurt of optimism owing to the exponential growth in mobile connectivity opening the stage to new ideas is encouraging.

At the dinner of 3rd Myanmar Entrepreneurship Summit, government authority also recognized that Today young entrepreneurs are the future leaders of Myanmar economy. The development of entrepreneurship is the dynamic forces of economy. Young entrepreneurs who want to grab new opportunities are workforce for the country. Also, the development of entrepreneurship contributes towards business, society, and innovation advantages and it also create job opportunities that can fulfill the needs of the local community.

These are association of entrepreneurs in Myanmar-Myanmar Young Entrepreneur Association, Myanmar Women Entrepreneur Association, Yangon Region Young Entrepreneur Association, Myanmar Ethics Entrepreneur Association. There are other social entrepreneur’s association which are running the social welfare in Myanmar.

Yangon Region Young Entrepreneurs Association (YEEYA) is a regional association under Myanmar Young Entrepreneurs Association (MYEA) in 2019. In 2008, Myanmar did not have young entrepreneurs’ organization. Under the guidance and support of the Union of Myanmar Federation of Chambers of Commerce and Industry, the

Myanmar Young Entrepreneurs Group for formed in November 2009. The Group participated actively in local and regional entrepreneurship development events and grew rapidly. In June 29, 2012, the Group was upgraded and became the Myanmar Young Entrepreneurs Association (YRYEA,2019).

3.2 Profiles of Respondents and their Organizations

In this study, survey data are collected from Yangon Region Young Entrepreneur Association.144 sample was collected. Demographic characteristics of entrepreneurs are collected, and the factors include gender, age, education level, present title, age of starting business, organizational type, organizational age, number of employees, number of partners, related industry and source of income.

Table (3.1) Profile of Respondents

No.	Demographic Factors	Number of Respondents	Percentage (%)
	Total	144	100
1	Gender		
	Male	88	60
	Female	56	40
2	Education level		
	Below a Bachelor	16	12
	Bachelor	64	44
	Master	64	44
3	Present Title		
	Owner	116	80
	President	8	6
	Board Committee	4	3
	Director	8	5
	Other	8	6
4	Age of starting business (yr)		
	Less than 20	8	6
	20-29	76	52
	30-39	56	39
	40-45	4	3

Source; Survey Data (2019)

According to Table (3.1), the sample of the study consists of 88 of male respondents as a percentage of 60% from the total sample. There are 56 female respondents as 40 % from the sample. Therefore, most of the respondents are male and the nature of male is risk taking and can stand for the stress than females.

Education level of respondents is categorized into below a bachelor, bachelor, master and doctorate. Most of the respondents are bachelor and master's degree holder as 44 percent each. The rest is below the bachelor- 12 percent from total sample. Thus, most of the entrepreneurs are well educated with formal learning.

Table (3.2) Profile of Organizations

No.	Description	Number of Respondent	Percentage (%)
	Total	144	100
	Organizational Type		
1	Private company	136	94
	Unlimited company	8	6
	Related Industry		
	IT	52	36
	Product Industry	32	22
2	Hotel and Tourism	10	7
	Agriculture	2	2
	Healthcare	20	14
	Other	28	19
	Source of Income		
	Own fund	112	77
3	Transfer from parent organization	8	6
	Bank loan	20	14
	From other financial institution	4	3

Source; Survey Data (2019)

Present Title of most of the entrepreneurs is business owner, 80 percent of the total sample and the rest are president 6 percent, board of committee 3 percent, director 5 percent and 6 percent.

The age of starting business (year) , the respondents are categorized into four groups- less than 20, 20 to 29, 30 to 39 and 40 to 45 respectively. From the result of the analysis on the age of respondents, it is found that the age group from less than 20 shares 6 percent, the age group of 20 to 29 shares 52 percent, the age group of 30 to 39 shares 39 percent and the age group of 40 to 45 shares 3 percent. Thus, most of the entrepreneurs start the business from the age of over 20.

According to Table (3.2), most of the organization is a private company with 94 percent from total sample and the rest is unlimited company with 6 percent. The related industry is divided into six groups which are IT industry, product industry, hotel and tourism, agriculture, healthcare and other. It is found that the IT industry is 36 percent, product industry is 22 percent, hotel and tourism is 7 percent, agriculture is 2 percent, healthcare is 14 percent and 19 percent respectively. Recently, technology is very fast moving, and people are depending on technology and mobile. Technology is supportive for business management function and most of the business is rely and depend on the technology. Thus, there is no doubt that most of the industry from the sample is from the IT industry.

Source of financing for entrepreneurs from the survey is categorized into six sources. There are own funds, transferred from parent organization, bank loan, other private organization, from other financial institutions and other. According to the survey, 77 percent of respondents are taking source of finance by their own funds, 6 percent of respondents is transferred from parent organization, 14 percent of respondents are taken from bank loan and the other 3 percent get the financial source from other financial institutions. Therefore, it shows that in Myanmar, there is no development of financial institution for startup business.

3.3 Entrepreneurial Networking Activities

In this section consists of two components- inter-organizational networking and social networking. The overall mean value is present on Table (3.3). According to the mean result, interorganizational networking is the key factor in entrepreneurial networking activities. Entrepreneurs assume that sharing philosophy within organization, having

diversity of friendship in many areas, having a significant role in building networking is important to support entrepreneurial networking.

Table (3.3) Entrepreneurial Networking Activities

No.	Statement	Mean Value	Standard Deviation
Inter-organizational Networking			
1	Share philosophy about business idea	3.85	0.70
2	Have partner and external alliances	3.78	0.82
3	Have a diversity of friendship in many areas	4.13	0.64
4	Good access to informal network	3.78	0.91
5	Having a significant role in building networking	3.75	1.08
	Overall Mean	3.85	
Social Networking			
1	Relationship with investors and external stakeholders	3.75	0.76
2	Initiate meetings with people outside of industry	3.81	0.63
3	Attending professional or academic conferences	3.76	0.70
4	New business ideas from observing people	3.86	0.74
5	Regularly asking questions from others	3.68	0.78
	Overall Mean	3.70	

Source: Survey Data (2019)

From the result, the mean score of social networking is 3.7. Entrepreneurs accept that the more they directly observing how people interact with product and service they get more business idea and support business network. Entrepreneurs get new business ideas while interacting with people and observing and questioning their problems in using product and service. Even though the overall mean score is less than 4, young entrepreneurs have great on social networking nowadays to get business relationship and they realize that social networking is important to expense the business connection in every sector.

3.4 Firm Performance

Regarding the entrepreneurial success factors, respondents are required to respond to answer six statements on the five-point scale. Table (3.4) reports the mean scores of six statements and the overall mean scores of entrepreneurial successes.

Table (3.4) Firm Performance

No.	Statement	Mean Value	Standard Deviation
	Firm Performance		
1	Has a good reputation.	3.90	0.76
2	Stakeholders are satisfied.	3.88	0.74
3	Expanded to new market	3.48	0.77
4	Well positioned in market	3.49	0.80
5	Talent acquisition	3.99	0.59
6	Customers trust	4.06	0.53
	Mean Value of Firm Performance	3.79	

Source; Survey Data (2019)

Table (3.4) describes the mean score of firm performance. The total mean score of firm performance are ranged from 3.48 to 4.06. Overall mean score of the entire scale is 3.79. Most of the entrepreneurs have a good reputation, customer trust and well positioning in the market. The organization is well positioned in the market by product or service differentiation by generating better ideas through exploiting information and better understanding of customer through networking activities. By using the social network, entrepreneurs expand new market and get stakeholder satisfaction. Entrepreneurs attract and retain the talents by providing good social values and social interaction inside organization.

CHAPTER 4

ANALYSIS ON ENTREPRENEURS NETWORKING ACTIVITIES

This chapter involves two main sections. The first one is to analyze the effect of driving factors which are systemic and individual factors on entrepreneurial networking activities. The second is to analyze the effect of entrepreneurial networking activities on entrepreneurial success.

4.1 Analysis on Influencing Systemic Factors on Entrepreneurial Networking Activities

In this study, influencing factors include two factors- systemic and individual factors. Systemic factors include entrepreneurial opportunities, government initiative toward entrepreneurship and entrepreneurial education. Individual factors includes social competence and self-efficacy. The mean value of systemic factors is presented in the following.

4.1.1 Systemic Factors

Table (4.1) describe the mean value of systemic factors. There are three influencing factors on networking activities. They are opportunities, government initiative and education. According to the Table (4.1), entrepreneurial education is the key systemic driving factor of networking activities. entrepreneurs need startup ecosystem that provide necessary education and support from government, institution and corporate. Entrepreneurial activities, conferences and meetups are essential driving environment for entrepreneurs to expand their networking activities. entrepreneurs are young and active, have the ability to take risk to do business and they need freedom of new ideas, resources and protection for innovation.

The second systemic force for networking activities is entrepreneurial opportunities. Low trust and low brand impression hinder the entrepreneurs to obtain the opportunities and visibility to the market, thus entrepreneurs need the favorable and equal market opportunities. Startup ecosystem also provides necessary resources and there has clear laws that are fully enforced by the state for the entrepreneurs in Myanmar.

Table (4.1) Systemic Factors

No.	Statements	Mean Value	Standard deviation
	Entrepreneurial Opportunities		
1	Existing market opportunities	3.58	1.01
2	Low trust and low brand impression	3.65	0.94
3	Focus on opportunities	4.08	1.04
4	Able to obtain necessary resources	3.91	0.52
5	Able to perceive equal opportunities in market	4.22	0.74
6	Private property, secured by clear laws in Myanmar	3.55	0.83
7	Aspect of legal and policy	2.75	1.05
8	Obtaining financial capacity	2.16	0.88
	Mean Value of Opportunities	3.50	
	Government Initiative toward Entrepreneurship		
1	Political leaders are empowering	2.48	0.88
2	Have Existing institutions, cooperate and industries	2.60	0.88
3	Government are supporting entrepreneurs	2.42	1.09
4	Favorable business environment	3.39	0.89
5	Government plan for growth of entrepreneurship	2.73	1.07
	Mean Value of Government Initiate	2.73	
	Entrepreneurial Education		
1	Startup ecosystem provide necessary education	3.61	0.94
2	Entrepreneurship activities, conferences, meetups are essential	4.07	1.00
3	Important of knowledge, processes and resources	3.98	1.17
4	Supporting from Government, institution and corporate	4.19	0.97
5	Having freedom of new ideas, resources and protection for innovation.	4.49	0.91
	Mean Value of Education	4.06	

Source; Survey Data (2019)

The third driving force for networking activities is government initiative toward entrepreneurship. To expand the entrepreneur networking activities, entrepreneurs need the empowering from political leaders, supporting from government and create a favorable business environment. Government strategic plan and policy for startup venture is important to entrepreneurs in Myanmar.

4.1.2 Influencing Systemic Factors on Entrepreneurial Networking Activities

Multiple linear regression analysis is used to test the impact of independent variable (entrepreneurial opportunities, government initiative toward entrepreneurship and entrepreneurial education) on dependent variable (entrepreneurial networking activities). In this study, entrepreneurial networking activities consists of two components- inter-organizational networking and social networking. The result is shown in Table (4.2).

Table (4.2) Influencing Systemic Factors on Interorganizational Networking

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.871	0.338		5.538	.000
Opportunities	.035	.066	.039	535	.594
Government Initiatives	.082	.062	.092	1.311	.192
Education	.402***	.055	.533	7.314	.000
R Square	.306				
Adjusted R Square	.291				
F Value	20.543***				
Durbin-Watson	2.016				

Source: Survey Data (2019)

***Significant at 1% level, ** Significant at 5% level, * Significant at 10 % level

The analysis explains the variable supposed to affect the interorganizational networking is considered moderately strong as the value of R-Square is about 30 percent. The value of F test, the overall significance of the models come out highly significant at 1

%. From the three variable, entrepreneurial education has positively significant effect on interorganizational networking with highly significant at 1% level. It means that one unit of entrepreneurial education lead to increased 0.402 increase in the interorganizational networking because entrepreneurs need the knowledge and supportive environment to expend their networking activities.

According to this analysis, entrepreneurial education is the key driving factor for interorganizational networking. Entrepreneurship activities, conferences, meetups are essential or useful for an entrepreneur to be inspired and to be able to work constantly and support to expand interorganizational networking. Necessary knowledge, processes and resources for innovation and commercialization obtained or shared among entrepreneurs is important for live and growth of the organization. Entrepreneurs share their similar philosophy about business idea and vision in conference, meetup and expand the diversity of friendship in many areas that support the entrepreneurial networking activities.

The result of SPSS output analyzing the effect of systemic factors on entrepreneur’s social networking is shown in Table (4.3).

Table (4.3) Influencing Systemic Factors on Entrepreneur’s Social Networking

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.953	.227		8.598	.000
Opportunities	.237***	.044	.342	5.382	.000
Government Initiatives	-0.092**	.042	-0.135	-2.195	.030
Education	.290***	.037	.500	7.863	.000
R Square	.471				
Adjusted R Square	.460				
F Value	41.575***				
Durbin-Watson	1.605				

Source Survey Data (2019)

***Significant at 1% level, ** Significant at 5% level, * Significant at 10 % level

As shown in Table (4.3), R squared and adjusted R square value are around 47 % and 46 %, considered as moderately strong. The value of F test, the overall significance of the model, show highly significant at 1% level. Two variables, entrepreneurial

opportunities and entrepreneurial education have positive signs and coefficient at the significant level of 1 %. It means that one unit of getting entrepreneurial opportunities can lead to 0.237 increase in entrepreneur's social networking and one unit of improving entrepreneurial education can lead to 0.290 increase in entrepreneur's social networking. Government Initiatives toward entrepreneurship is negatively significant and coefficient at the significant level of 5%. It shows that five unit of improving government initiatives toward entrepreneurship can lead to 0.092 decrease in entrepreneur's social networking.

It points out entrepreneurial opportunities and entrepreneurial education are key drivers for entrepreneur's social networking. Government create the business ecosystem, market opportunities and clear laws that protect the private property of entrepreneurs to encourage the entrepreneurial social networking activities. Necessary education, mentorship programs, entrepreneurship activities, conferences are useful for an entrepreneur to be inspired and to be able to expand their social networking. Collaboration of government, institution or corporate is supportive for entrepreneurs to expand their market and social network. Government initiative for entrepreneurs in developing countries is low. There is lack of programs, strategic plans and at different levels of implementation contribute the successful models and growth of entrepreneurship in Myanmar. Entrepreneurs agree that existing market forces and business environment are not favorable for entrepreneurship and startup.

4.2 Analysis on Influencing Individual Factors on Entrepreneurial Networking Activities

In this study, to explore individual factors which influence on entrepreneurial networking activities, two kinds of factors are used. They are entrepreneurial social competence and entrepreneurial self-efficacy. Those are measured with different sets of questionnaire.

4.2.1 Individual Factors

In this study, influencing individual factors include two factors. The mean value of individual factors is presented in Table (4.4). As per Table (4.4), From the mean result, entrepreneurial self-efficacy is the dominant behavior for entrepreneurial networking activities. Entrepreneurs have a clear goal, understand the task and enjoy taking

responsibility at work that promote social networking in organization. Strong confident, like to take risk for entrepreneurs make role model for coworker in organization to increase inter-organizational networking. Entrepreneurs have independence to lead the organization that create the good mentorship in work.

Table (4.4) Individual Factors

No.	Statement	Mean Value	Standard Deviation
Social Competence			
1	Persuade, convince people	3.59	0.73
2	Social perception, adaptability and expressiveness	4.13	0.69
3	Get along with difficult people	3.93	0.79
4	Understand the entrepreneurial leadership well	3.84	0.86
5	Participate in any kind of activities	4.06	0.67
Mean Value of Social Competence		3.90	
Self-efficacy			
1	Clear goal and understand the tasks	4.17	0.69
2	Desire for independence	4.31	0.87
3	Take a risk	4.28	0.82
4	Enjoy taking responsibility	4.41	0.77
5	Persistent and bold to pursue	4.28	0.82
Mean Value of Self-efficacy		4.29	

Source; Survey Data (2019)

As shown in Table (4.4), the overall mean of social competence is 3.9. It shows that most of the entrepreneurs can persuade and convince the people. Entrepreneurs have good social perception, adaptability and expressiveness that enhance their business network. Most of the entrepreneurs are participated in any kind of activities and understand the entrepreneurial leadership that promote to get trust in organization and lead as a role model in the organization.

4.2.2 Influencing Individual Factors on Entrepreneurial Networking Activities

Multiple linear regression analysis is used to the impact of independent variable (individual Factors) on dependent variable (entrepreneurial networking activities). In this study, individual factors consist of two components- entrepreneur's social competence and

entrepreneur's self-efficacy. The results are shown in the respective tables. The results from the analysis of individual factors on Interorganizational Networking is shown in Table (4.5).

Table (4.5) Influencing Individual Factors on Interorganizational Networking

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.591	0.3		5.305	.000
Social Competence	.289**	.126	.277	2.292	.023
Self-efficacy	.265**	.109	.294	2.441	.016
R Square	.295				
Adjusted R Square	.285				
F Value	29.521***				
Durbin-Watson	2.191				

Source Survey Data (2019)

***Significant at 1% level, ** Significant at 5% level, * Significant at 10 % level

In Table (4.5), R square and adjusted R square value are around 29 and 28 percent, considered moderately strong. The value of F test, the overall significance of the models, turned out to be highly significant at 1 % level. All the variables have positive significant effect on interorganizational networking at the significant level of 5 %. Five unit increase in entrepreneur's self-competence can lead to 0.289 increase in interorganizational networking and similarly, five unit increase in entrepreneur's self-efficacy can lead to 0.265. It points that social competence and self-efficacy can encourage the inter-organizational networking.

Entrepreneurs persuade and convince people in order to perceive better benefits and values that promote the informal network and play a significant role in building the networking activities in the organization. Entrepreneurs get along with difficult people and get things done even in tough situations and entrepreneurial leadership lead to have a diversity of friendship in many areas resulting in a positive effect for the organization. Positive attitude, independence working, take risk and responsibility help entrepreneurs

to expend external alliances and informal network which help ongoing competitive advances.

To analyze the effect of Individual Factors on Entrepreneur’s Social Networking, SPSS is practiced. The output is shown in Table (4.6).

Table (4.6) Influencing Individual Factors on Entrepreneur’s Social Networking

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.162	0.238		9.066	.000
Social Competence	.233**	.100	.289	2.325	.021
Self-efficacy	.163*	.086	.235	1.888	.061
R Square	.249				
Adjusted R Square	.239				
F Value	23.427***				
Durbin-Watson	1.333				

Source Survey Data (2019)

***Significant at 1% level, ** Significant at 5% level, * Significant at 10 % level

As shown in the Table (4.6), R square and adjusted R square value are around 24 and 23 percent, considered as moderately strong. The value of F test shows highly significant at 1 % level. Entrepreneur’s social competence has positive significant effect on Entrepreneur’s Social networking with 5 % level. Entrepreneur’s self-efficacy has positive significant effect on Entrepreneur’s Social networking with 10% significant level. Five units increase in entrepreneur’s social competence lead to 0.233 and similarly, ten units increase in entrepreneur’s self-efficacy lead to 0.163 increase in entrepreneur’s social networking. It points out that entrepreneurs get along with people improve the social networking.

The intrinsic characteristic of entrepreneurs such as positive attitude, independence working, taking responsibility, take risks and those are supportive behaviors for expanding their social networking. Good social perception, adaptability and expressiveness in day-to-day execution for solving challenges and get along with difficult people and get things done with them even in tough situations increase to explore and engage with potential investors

and external stakeholders to be able to access information and entrepreneurial opportunities. Taking a risk is motivational and constructive for entrepreneurs and taking full responsibility and accountability of the things initiate the entrepreneurs to spark ideas for a new product, service or customer base while meeting with people outside the industry and expand their social network.

4.3 Analysis on Entrepreneurial Networking Activities on Firm Performance

There are many influencing factors on firm performance as explained in Chapter 2. In this study, networking activities is taken as driving factor for firm performance. This study analyses the effect of Entrepreneurial Networking Activities on firm performance. The output from SPSS is shown in Table (4.7).

Table (4.7) Influence of Entrepreneurial Networking Activities on Firm Performance

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.913	.324		5.906	.000
Inter-organizational Networking	.552***	.063	.625	8.823	.000
Social Networking	-.065	.081	-.057	-.798	.426
R Square	.370				
Adjusted R Square	.361				
F Value	41.418***				
Durbin-Watson	1.878				

Source Survey Data (2019)

***Significant at 1% level, ** Significant at 5% level, * Significant at 10 % level

In this Table (4.7), R value and Adjusted R square value are about 37 and 36 percent, considered as moderately strong. The value of F test turned out to be highly significant at 1% level. Interorganizational networking is significant at 1 %. It points that having good interorganizational networking can lead to good firm performance and organizational success. Entrepreneurs meet the people outside the industry encourage the expansion of the market size. Entrepreneur maintain favorable relationships with potential

investors and external stakeholders drive the potential for financial access and good reputation in the society. This highlights that sharing the business idea and vision in the organization provide the increase in the organizational values, culture and organizational social networks and get the satisfaction of stakeholders. Having a diverse network of friends in many areas resulting in a good reputation in society and get a positive effect for the organization. Getting a good access to informal network to figure out information asymmetry to get benefits over competition enhance the organization in well positioned in market by product or service differentiation by generating better ideas through exploiting information and better understanding of customer. While building and pursuing networking activities with relevant organizations and institutions, entrepreneurs understand social patterns, interactions and economic incentives of customers, the organization reach and retain more customers and market expansion.

CHAPTER 5

CONCLUSION

This chapter is composed of three parts: findings and discussions, suggestions and recommendations, and need for further research. This study shows the components of the entrepreneurial networking activities, the driving factors on networking activities and effect entrepreneurial networking activities on firm performance in Myanmar.

5.1 Findings and Discussions

This study concludes the components of entrepreneurial networking activities, the driving factors on the networking activities and the effect of entrepreneurial networking activities on firm performance of entrepreneurs who are doing business in Myanmar. This study highlights that inter-organizational networking is an important driving factor for firm performance. It points that most of the entrepreneurs possess the internal networking and good relationship to expand their business connections. By using the internal network effect, entrepreneurs make good reputation in business and firm performance.

In this study, systemic and individual factors are used as driving factors for entrepreneurial networking activities. Systemic factors are entrepreneurial opportunities, government initiative toward entrepreneurship and entrepreneurial education. Among these factors, entrepreneurial education is positively relationship with inter-organizational networking. It indicates that entrepreneurship program, conferences, meetup, mentorship programs are necessary supportive environment for entrepreneurs to get internal business alliance and improve the internal network which result in positive effect for the organization.

This study points out the individual factors of entrepreneurs are positive significant relationship with inter-organizational networking. Entrepreneur's social competence and entrepreneur's self-efficacy are supportive driving factors for inter-organizational networking. Entrepreneurs have good social perception, adaptability and expressiveness promote building and pursuing networking activities with relevant organizations and institutions. Getting along with difficult people and make things done with them even in tough situations provide good access to informal network to figure out information asymmetry to get benefits over competition.

From this analysis, two of the systemic factors, entrepreneur opportunities and entrepreneurial education are positively significant effect on entrepreneurial social networking and government initiative toward entrepreneurship is negatively significant with social networking. It points out that Entrepreneurs perceive equal opportunities in market through participating, collaborating with institutions, corporations, and government that increase social networking activities. Networking activities provides information to protect private property to be secured by clear laws for entrepreneurs in Myanmar. By obtaining financial capital, entrepreneurs get more entrepreneurship networks in Myanmar. Entrepreneurship activities, conferences, meetups are essential useful business environment for an entrepreneur to be inspired and to be able to expand the network constantly regardless of any conditions. Government or institutions or corporates support or contribute to the educational programs or initiatives enabling entrepreneurs to fit with local market needs and give favorable condition for networking activities. In developing countries, there are low in institutions cooperation and industries providing for create opportunities for entrepreneurs to survive and growth. Government programs, plans, strategies for different level of implementation are low in Myanmar and entrepreneurs do not get to increase social network by supportive from government initiative.

The finding points out that individual factors, entrepreneur social competence and entrepreneur's self-efficacy are positively significant effect on entrepreneurial social networking. It highlights that entrepreneurs have the ability to persuade, convince people to change their perception in order to perceive better benefits and values enhance the new business ideas while interacting with people. Good social perception, adaptability and expressiveness in day-to-day execution for solving challenges and get along with difficult people and get things done with them even in tough situations increase to explore and engage with potential investors and external stakeholders to be able to access information and entrepreneurial opportunities. Taking a risk is motivational and constructive for entrepreneurs and taking full responsibility and accountability of the things initiate the entrepreneurs to spark ideas for a new product, service or customer base while meeting with people outside the industry and expend their social network.

From the finding, inter-organizational networking activities from entrepreneurial networking activities is strongly significant with firm performance. This highlights that sharing the business idea and vision in the organization provide the increase in the organizational values, culture and organizational social networks and get the satisfaction of stakeholders. Having a diverse network of friends in many areas resulting in a good

reputation in society and get a positive effect for the organization. Getting a good access to informal network to figure out information asymmetry to get benefits over competition enhance the organization in well positioned in market by product or service differentiation by generating better ideas through exploiting information and better understanding of customer. While building and pursuing networking activities with relevant organizations and institutions, entrepreneurs understand social patterns, interactions and economic incentives of customers, our organization reach and retain more customers and market expansion.

As a summary, the study expresses the importance of individual networking activities, the driving force on the networking activities and firm performance in Myanmar. This study helps the entrepreneurs in Myanmar to focus on their networking activities for improving the firm performance in competitive business environment.

5.2 Suggestions and Recommendations

This study reveals the relationship between driving systemic and individual factors, entrepreneurial networking activities and firm performance. This may be helpful to entrepreneurs who are doing business in Myanmar consider how networking activities are connected to firm performance.

This study indicates that the impact of entrepreneurial on inter-organizational networking activities. Thus, Government or institutions or corporates should support or contribute to the educational programs or initiatives enabling entrepreneurs to fit with local market needs. Startup ecosystem should provide necessary education or mentorship programs which are appropriate and concrete for successful setup of new venture and running the business operation successfully. There should have Entrepreneurship activities, conferences, meetups for an entrepreneur to be inspired and to be able to work constantly regardless of any conditions. Government should support necessary knowledge, processes and resources for innovation and commercialization for live and growth of entrepreneurship. Entrepreneurs should have freedom of new ideas, resources and protection for innovation to share and to educate other entrepreneurs properly.

From the analysis, there is the positive impact of individual factors on inter-organizational networking activities. Entrepreneurs should have a clear goal and understanding of the tasks to pursue to achieve the goal and share with college about business idea and vision in the organization. Entrepreneurs should have good social

perception, adaptability and expressiveness in day-to-day execution for solving challenges to have good access to informal network to figure out information asymmetry to get benefits over competition. Moreover, entrepreneurs should Build and pursue networking activities with relevant organizations and institutions to expand business market for the organization.

In this finding, the influence of two of the systemic factors, entrepreneur opportunities and entrepreneurial education on entrepreneurial social networking is positive and the influence of government initiative toward entrepreneurship is negatively significant with social networking. Entrepreneurs should focus on opportunities only which are most relevant to their excellencies, innovations and core capacities rather than everything. Entrepreneurs should be able to obtain the necessary resources from startup ecosystem, to create the successful products or services as a proof of concept for engaging into the market. There should have legal or policy framework that promotes the networking activities in the entrepreneurship network for starting a new venture. Entrepreneurs should access to obtaining financial capitals through entrepreneurship networks and explore and engage with potential investors and external stakeholders to be able to access information and entrepreneurial opportunities. Startup ecosystem should provide necessary education or mentorship programs which are appropriate and concrete for successful setup of new venture and running the business operation successfully. Government or institutions or corporates should support or contribute to the educational programs or initiatives enabling entrepreneurs to fit with local market needs. Entrepreneurs should have freedom of new ideas, resources and protection for innovation to share and to educate other entrepreneurs properly. Government are supporting and enabling entrepreneurs by developing and issuing necessary policies, regulations and protection but entrepreneurs still lack of accessing with potential investors and external stakeholders.

The finding points out that individual factors, entrepreneur social competence and entrepreneur's self-efficacy have positive impact on entrepreneurial social networking. Thus, Entrepreneurs should understand the 'Entrepreneurial leadership' well and able to come across many ideas and structure those ideas into execution with people by inspiring them to expand their social network. Entrepreneurs should have a clear goal and understanding of the tasks to pursue to achieve the goal to explore and engage with potential investors and external stakeholders to access information and entrepreneurial opportunities. Entrepreneurs should participate and involve the any kind of activities with teams to build a business model and to get new business while interacting with people.

From the finding, the influence of inter-organizational networking is the key factor for firm performance. This highlights that entrepreneurs should share with business idea and vision within the organization to get easily attract and retain the talents by providing good social values and social interaction inside organization. Entrepreneurs should have partners, business alliance for organizational strategies to grow and expand the new market through improving networking activities in the organization. Moreover, entrepreneurs should have good access to informal network to figure out information asymmetry to get benefits over competition to enhance social patterns, interactions and economic incentives of customers in the future.

Finally, the study recommends that if the entrepreneurs want to improve firm performance, building a good individual networking activity is a fundamental foundation for firm performance. Thus, entrepreneurs emphasize by using their internal ability and taking external favorable business environment to enhance their networking activities to expand their business market, brand reputation.

5.3 Needs for Further Research

There are several limitations in this study. Firstly, the data is collected only from 144 respondents from Yangon Region Young Entrepreneur Association in Myanmar. It will be better if the study can be done with all entrepreneurs who are working in Myanmar. Further research should expand the study areas for entrepreneur's success, not only on entrepreneurial networking activities.

In addition, further study should be analyzed relationship of other systemic and individual factors of networking activities and their firm performance. Moreover, entrepreneurial networking activities on firm performance can be worthwhile to understand and identify the driving factors of networking activities and firm performance of entrepreneurs in Myanmar. Networking concept should be used for future research not only for entrepreneurs but also for all business owners who are working in Myanmar.

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APPENDIX

Questionnaires for Entrepreneurs in Myanmar

This questionnaire is intended to apply for interview with Founder/ Owner who is fully responsible to explain about your organization. The collected data will be only used to submit for attainment of master's degree offered by Yangon University of Economics. All information given will be strictly confidential.

Name of Entrepreneur
Contact Phone Numbers
E-mail
Organization's Name

General Information about Respondents and Organization

Please mark \hat{A} or x is the best describes your answer.

Part 1: General Information about Respondents

1. Gender
 Female Male
2. Age
 Less than 30
 30-35
 35-40
 40-45
3. Race
 Burma
 Chinese
 Indian
 Other (Please specify)
4. Education
 Below a Bachelor
 Bachelor
 Master
 Doctorate
5. Present Title
 Owner
 President
 Board Committee
 Director
 Other (Please specify)
6. How old were you when you started your own or co-owned business?
 Less than 20
 20-29
 30-39
 40-45

General Information about Organization

1. Organizational Type
 Private limited Company or Private company

- Public limited company or Public company
- Unlimited companies
- Other (Please specify)
- 2. Organization Age YearsMonths
- 3. Number of Employee
At Start..... At Present.....
- 4. Number of Partners.....
- 5. Related Industry
 - IT
 - Product Industry
 - Hotel and Tourism
 - Agriculture
 - Healthcare
 - Other (Please specify)
- 6. Sources of Income
 - Own fund
 - Transferred from Parent Organization
 - Bank Loan
 - Other Private Organizations
 - From other Financial institution
 - Other (Please specify)

Part 2: External Factors

Entrepreneurial Opportunities

Please mark Å or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	Existing market opportunities are too specific, narrows and monopolized by big corporates and large firms.					
2	Low trust and low brand impression in market always hinders the success of entrepreneurs in obtaining the opportunities and visibility to market.					
3	Entrepreneurs should focus on opportunities only which are most relevant to their excellencies, innovations and core capacities rather than everything.					
4	Entrepreneurs should be able to obtain the necessary resources from startup ecosystem, to create the successful products or services as a proof of concept for engaging into the market.					

5	Entrepreneurs should be able to perceive equal opportunities in market through participating, collaborating with institutions, corporations, and government.					
6	Networking activities provides information to protect private property to be secured by clear laws for entrepreneurs in Myanmar.					
7	Any legal or policy framework that promotes the networking activities in the entrepreneurship network for starting a new venture					
8	Easiness of access to obtaining financial capitals through entrepreneurship networks for entrepreneurs in Myanmar.					

Government Initiatives Toward Entrepreneurship

Please mark \hat{A} or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	Political leaders are empowering and enabling entrepreneurs and startup ecosystem for economic in Myanmar.					
2	Existing institutions cooperates and industries provide or create opportunities for entrepreneurs to survive and growth in Myanmar.					
3	Government are supporting or enabling entrepreneurs by developing and issuing necessary policies, regulations and protection.					
4	Existing market forces and business environments are favorable for entrepreneurship and startups.					
5	Any programs, plans, strategies exist or exercised by government at different level of implementation contributes the successful models and growth of entrepreneurship.					

Entrepreneurial Education

Please mark \hat{A} or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	Startup ecosystem can provide necessary education or mentorship programs which are appropriate and concrete for successful setup of new venture and running the business operation successfully.					
2	Entrepreneurship activities, conferences, meetups are essential or useful for an entrepreneur to be inspired and to be able to work constantly regardless of any conditions.					
3	Necessary knowledge, processes and resources for innovation and commercialization can be obtained or shared among entrepreneurs is important for live and growth of entrepreneurship.					
4	Government or institutions or corporates should support or contributes the educational programs or initiatives enabling entrepreneurs to fit with local market needs.					
5	Entrepreneurs should have freedom of new ideas, resources and protection for innovation to share and to educate other entrepreneurs properly.					

Part 3: Internal Factors

Entrepreneurial Social Competence

Please mark Å or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	I can persuade, convince people to change their perception in order to perceive better benefits and values.					
2	I have good social perception, adaptability and expressiveness in day-to-day execution for solving challenges.					
3	I can get along with difficult people and make things done with them even in tough situations.					

4	I understand the 'Entrepreneurial leadership' well and able to come across with many ideas and structure those ideas into execution with people by inspiring them.					
5	I am happy to participate and involve the any kind of activities with my teams to build a business model or to pursue a task successfully.					

Entrepreneurial Self-efficacy

Please mark \hat{A} or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	I have a clear goal and understanding of the tasks to pursue to achieve that goal.					
2	I have a desire to perform tasks and fulfill roles independently.					
3	Taking a risk is motivational and constructive to me.					
4	I enjoy taking full responsibility and accountability of the things that I pursue.					
5	If I believe in an idea, I will be persistent and bold to pursue to make it happen.					

Part4: Entrepreneurial Networking Activities

Interorganizational networking

Please mark \hat{A} or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
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1	I share with my college about business idea and vision in my organization.					
2	Partners, business alliances are part my organizational strategies to grow.					
3	I have a couple of friends, networks in many areas resulting in a positive effect for the organization.					
4	I have a good access to informal network to figure out information asymmetry to get benefits over competition.					
5	Building and pursuing networking activities with relevant organizations and institutions is important for my organization					

Entrepreneur's Social Networking

Please mark \hat{A} or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	I explore and engage with potential investors and external stakeholders to be able to access information and entrepreneurial opportunities					
2	I initiate meetings with people outside of my industry to spark ideas for a new product, service or customer base.					
3	I attend many diverse professional or academic conferences outside of my industry/profession.					
4	New business ideas often come to me while interacting with people and observing and questioning their problems in using product and service.					
5	I am regularly asking questions myself and challenges others' fundamental assumption to validate my idea and listening to their feedback.					

Part 5: Entrepreneur success (Firm Performance)

Please mark \hat{A} or x in the space that best describes your answer.

Index: 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor disagree, 4= Agree, 5= Strongly agree.

No	Statements	1	2	3	4	5
1	Our organization are well-known and has a good reputation in society.					
2	Stakeholders are satisfied with the organizational values, culture and organizational social networks.					
3	Our organization has expanded to new market by identifying new opportunities through social networking activities in last three years					
4	Our organization is well positioned in market by product or service differentiation by generating better ideas through exploiting information and better understanding of customer through social networking activities.					
5	We can easily attract and retain the talents by providing good social values and social interaction inside organization					

THANK YOU FOR YOUR PARTICIPATION

APPENDIX B

Effect of Systemic Factors on Interorganizational Networking

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.553 ^a	.306	.291	.53821	.306	20.543	3	140	.000	2.016

a. Predictors: (Constant), EEM, GIEM, EOM

b. Dependent Variable: IONM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.852	3	5.951	20.543	.000 ^b
	Residual	40.554	140	.290		
	Total	58.406	143			

a. Dependent Variable: IONM

b. Predictors: (Constant), EEM, GIEM, EOM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.871	.338		5.538	.000
	EOM	.035	.066	.039	.535	.594
	GIEM	.082	.062	.092	1.311	.192
	EEM	.402	.055	.533	7.314	.000

a. Dependent Variable: IONM

Effect of Systemic Factors on Entrepreneur's Social Networking

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.686 ^a	.471	.460	.36184	.471	41.575	3	140	.000	1.605

a. Predictors: (Constant), EEM, GIEM, EOM

b. Dependent Variable: SNM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.330	3	5.443	41.575	.000 ^b
	Residual	18.330	140	.131		
	Total	34.660	143			

a. Dependent Variable: SNM

b. Predictors: (Constant), EEM, GIEM, EOM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.953	.227		8.598	.000
	EOM	.237	.044	.342	5.382	.000
	GIEM	-.092	.042	-.135	-2.195	.030
	EEM	.290	.037	.500	7.863	.000

a. Dependent Variable: SNM

Effect of Individual Factors on Interorganizational Networking

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.543 ^a	.295	.285	.54034	.295	29.521	2	141	.000	2.191

a. Predictors: (Constant), ESEM, ESCM

b. Dependent Variable: IONM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.238	2	8.619	29.521	.000 ^b
	Residual	41.168	141	.292		
	Total	58.406	143			

a. Dependent Variable: IONM

b. Predictors: (Constant), ESEM, ESCM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.591	.300		5.305	.000
	ESCM	.289	.126	.277	2.292	.023
	ESEM	.265	.109	.294	2.441	.016

a. Dependent Variable: IONM

Effect of Individual Factors on Entrepreneur's Social Networking

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.499 ^a	.249	.239	.42954	.249	23.427	2	141	.000	1.333

a. Predictors: (Constant), ESEM, ESCM

b. Dependent Variable: SNM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.645	2	4.322	23.427	.000 ^b
	Residual	26.015	141	.185		
	Total	34.660	143			

a. Dependent Variable: SNM

b. Predictors: (Constant), ESEM, ESCM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.162	.238		9.066	.000
	ESCM	.233	.100	.289	2.325	.021
	ESEM	.163	.086	.235	1.888	.061

a. Dependent Variable: SNM

Effect of Entrepreneurial Networking Activities on Entrepreneurial Success

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.608 ^a	.370	.361	.45157	.370	41.418	2	141	.000	1.878

a. Predictors: (Constant), SNM, IONM

b. Dependent Variable: ESM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.891	2	8.446	41.418	.000 ^b
	Residual	28.752	141	.204		
	Total	45.643	143			

a. Dependent Variable: ESM

b. Predictors: (Constant), SNM, IONM

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.913	.324		5.906	.000
	IONM	.552	.063	.625	8.823	.000
	SNM	-.065	.081	-.057	-.798	.426

a. Dependent Variable: ESM