YANGON UNIVERSITY OF ECONOMICS

DEPARTMENT OF MANAGEMENT STUDIES

MBA PROGRAMME

THE EFFECT OF ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF E-COMMERCE BUSINESSES IN MYANMAR

AUNG PHYOE WAI

EMBA II - 77

EMBA 18th BATCH

NOVEMBER, 2022

YANGON UNIVERSITY OF ECONOMICS

DEPARTMENT OF MANAGEMENT STUDIES

MBA PROGRAMME

THE EFFECT OF ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF E-COMMERCE BUSINESSES IN MYANMAR

ACADEMIC YEAR (2019-2022)

Supervised By:	**Submitted By:**
Dr. Than Thu Zar	Aung Phyoe Wai
Professor	EMBA II - 77
Department of Management Studies	EMBA 18th Batch
Yangon University of Economics	2019- 2022

YANGON UNIVERSITY OF ECONOMICS

DEPARTMENT OF MANAGEMENT STUDIES

MBA PROGRAMME

THE EFFECT OF ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF E-COMMERCE BUSINESSES IN MYANMAR

A thesis submitted to the Board of Examiners in partial fulfillment of the requirements for the degree of Master of Business Administration (MBA)

Supervised By:

Dr. Than Thu Zar

Professor

Department of Management Studies

Yangon University of Economics

Submitted By:

Aung Phyoe Wai

EMBA II - 77

EMBA 18th Batch

2019- 2022

ACCEPTANCE

This is to certify that the thesis entitled "**The Effect of Entrepreneurial Orientation on Performance of E-Commerce Businesses in Myanmar**" has been accepted by the Examination Board for awarding Master of Business Administration (MBA) degree.

Board of Examiners

(Chairman)

Dr. Tin Tin Htwe
Rector
Yangon University of Economics

(Supervisor)

(Examiner)

(Examiner)

(Examiner)

November, 2022

ABSTRACT

The main intentions of this study are to examine the effect of entrepreneurial orientation on the firm performance of E-commerce businesses and analyze the mediating effect of knowledge management practices on relationship between entrepreneurial orientation and the firm performance of E-commerce businesses. 5-point Likert scales structured questionnaire is used to collect primary data. 161 people at top management of E-commerce businesses are selected as sample respondents. Simple random sampling method is applied to collect primary data. Among three entrepreneurial orientations, innovativeness and proactiveness have significant effect on the performance of E-commerce businesses while risk taking does not have effect on firm performance. Innovativeness is the most effective factor for performance of E-commerce businesses. There is a partial mediation effect of knowledge management (acquisition, sharing and application) between entrepreneurial orientations and performance of E-commerce businesses. Management of E-commerce businesses should think innovative ways without much focusing traditions while creating new products or services. They should find the business partners to ahead of their competitors. To acquire the information, management should explore the market situations and trends from both retail and wholesale *experts.* In addition, management of E-commerce business should set the user levels at their database system to share required information at all levels. They should develop employees by giving relevant trainings to apply their knowledge.

ACKNOWLEDGEMENTS

First and foremost, I would respectfully express my thanks and gratitude to Prof. Dr. Tin Tin Htwe, Rector of Yangon University of Economics for her kind permission for the opportunity to undertake the study as a partial fulfillment towards the Master Degree of Business Administration.

My deepest thanks to Professor Dr. Myint Myint Kyi, Head of Department of Management Studies for her extensive and constructive suggestions, her supporting excellence guidance, kind supports and comments to complete the thesis.

I would like to express my special gratitude and thanks to my supervisor, Professor Dr. Than Thu Zar, Department of Management Studies, for her guidance and providing necessary information regarding this thesis.

In addition, I would like to express my sincere appreciation to all the professors, associate professor, lecturers, my family members and friends for their kind supports and encouragement.

I would also like to express my special thanks to my classmates and family members who support during my study. Finally, I appreciate and thank officials from E-commerce businesses in Yangon for answering the survey form.

Aung Phyoe Wai

EMBA II-77

EMBA 18th Batch

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

LIST OF ABBREVIATIONS

DEDC	- Digital Economy Development Committee
EO	- Entrepreneurial Orientation
KM	- Knowledge Management
KPIs	- Key Performance Indicators
R&D	- Research and Development

CHAPTER (1)

INTRODUCTION

Advances in technologies, the digital era, market trends, and, most recently, the COVID-19 pandemic have radically altered the competitive global landscape. Online shops are increasingly popular where people buy and sell products and services via online platforms. Over the years, the business world has experienced a sprout of successful and unsuccessful entrepreneurs. The success of an entrepreneur is mostly dependent on the individual characteristics.

Companies with Entrepreneurial Orientation (EO) are defined as those engaged in technological innovation, risk-taking works, and proactively pursuit opportunities to improve firm performance (Miller & Friesen, 1982). EO refers to processes, practices, and decision-making activities leading to new entries (Lumpkin & Dess, 1996). Entrepreneurial orientation is a decision-making process and implementation to develop innovative products or services that can be differentiated from competitors, and is a very important component of the firm's strategy and decision-making (Dess, 1997), an entrepreneurial strategic tendency for the CEO of the company to take risks, to act enterprising and innovatively (Lumpkin & Dess, 1996). Any organization's level of EO can be categorized by examining how it stacks up relative to three dimensions that consist of (1) innovativeness, (2) proactiveness, and (3) risk-taking. EO is a level of corporate phenomenon demonstrating processes, practices and decision-making activities that will lead the company to become a leader in new entry business.

Innovative is an attitude reflecting a tendency to provide support and involvement in generating new ideas, creative processes, and changes of existing practices and technologies (Lumpkin & Dess 1996). Proactive means a tendency of a person or a company to be active in seeking opportunities, showing initiative, taking action, and trying to make changes happen. An individual who is looking for an opportunity will exhibit a behavioral pattern that includes an effort of reviewing a problem, superiority of thinking and determination of a strategic pathway as well as to have ability of directing a target. Courage of taking a risk reflects a tendency to spend resources for activities or projects with substantial prospect of failures, but they will yield great profit if Lumpkin and Dess (1996)

are successful. The tendencies can be a new product launching, creating and using a new structure and entering new segment.

Knowledge management practices (KMP), which are defined as a set of management activities related to knowledge resources to achieve organizational goals (Stanovcic, 2015), and their influence on firms' innovation outcomes, which are identified as a critical factor for the continued growth and vitality of organizations and economies (Garud, 2013). Lin (2005) defined knowledge management as a planned, structured process to manage the acquisition, sharing and applying knowledge as an organizational asset to encourage innovation performance.

The performance of a business in an entrepreneurial way is the creation of a new and unique product by using a novel technique and then distributing the product into the market irrespective of the platform used. Performance is a measure of success level of a company in achieving its goal. Good performance will be able to increase stakeholders' prosperity. Therefore, organizations must understand the factors that could improve the performance of online business.

E-commerce is buying and selling of products, services by business and consumers through an electronic medium, without using any paper documents. E-commerce, stands for electronic commerce, on the internet, it pertains to a website, which sells products or services directly from the site using a shopping cart or shopping basket system and allows payments through cards, e-banking, cash on delivery. The growing response to social media communication is one of the factors driving the exponential growth of E-commerce businesses in Myanmar.

Due to Covid-19 pandemic, Myanmar E-commerce is growing rapidly. Social commerce on Facebook is especially becoming trendy not only for people in big cities but also from anywhere of Myanmar. The convenience of asking for more information and making orders make buyers satisfied. Shopping through Facebook live also becomes a popular trend now.

1.1 Rationale of the Study

The increasingly volatile business environment with globalization has led to intense business competition. Almost all business owners and managers want their firm to perform well. Revolutionary advancements in technology and rapid changes in regulations and the

behavior of customers and competitors create serious challenges for businesses. E-commerce or online shop is a fast-growing industry that attracts many entrepreneurs; however, the survival rate is lower than that of other industries.

Entrepreneurial sensitivity or characteristic to the engagements and requirements within an existing or new ecosystem is important. Entrepreneurial orientation is critical for online business to attain competitive excellence. It must combine strategic vision on digitization with entrepreneurial orientation, as the strategic vision can increase performance.

Even though organizations sometimes find hardship in predicting the actions of competitors in an unstable environment, it has been proven that organizations are able to respond to environmental change by adopting entrepreneurial orientation as their strategy. To anticipate the turbulence environment, organization needs to adopt entrepreneurial orientation that is attitude and behavior tendencies to engage in entrepreneurial characteristic such as innovativeness, proactiveness and risk taking in order to identify opportunities as a strategy to boost innovative behavior.

Knowledge management practices are essential to overcome the challenges brought upon by the rapid growth of the new digital economy. From the perspective of the organization, the knowledge management process has always been an integral aspect of general business management activities, especially in making fast, accurate and timely decisions, which makes all the difference among companies.

Knowledge management is crucial for every organization. Capturing, storing and sharing the knowledge and experience of employees increase the workforce's overall knowledge, improve efficiency and retain critical information within the company. It can, in fact, improve organizational performance through increased sales, customer satisfaction, learning opportunities, innovation, and quality of products and services. Proper knowledge management enhances organizational capabilities to utilize resources of firms properly to exploit new opportunities arising in the market. Therefore, knowledge has become a significant foundation of entrepreneurial orientation that energizes the strategic orientation of a firm and enable it to adapt to environmental changes and react to trendy opportunities. Nowadays, it is important for businesses to be able to do business through electronic commerce, no matter what they do. Businesses need to take order from suppliers and sells

the items to customers via electronic commerce. For those businesses, knowledge management and entrepreneurial orientations are important.

Entrepreneurship is important to the economy for a number of reasons, including creating jobs and promoting economy of the country. However, online businesses can experience substantial growth or go bankrupt, depending on whether or not the strategy is implemented correctly. Hence, knowing how and when to innovate a business based on entrepreneurial orientation and knowledge management become a serious challenge for firm managers/owners. Therefore, it is important to study the entrepreneurial orientation that affects on the performance of E-commerce business. This study is conducted with the aim to evaluate the entrepreneurial orientation and knowledge management of entrepreneurs for firm performance.

1.2 Objectives of the Study

The main objectives of the study are:

(1) To examine the effect of entrepreneurial orientation on the firm performance of E-commerce businesses

(2) To analyze the mediating effect of knowledge management practices on relationship between entrepreneurial orientation and the firm performance of E-commerce businesses

1.3 Scope and Method of the Study

This study focuses on entrepreneurial orientation, knowledge management that affects the performance of online businesses while knowledge management plays as a mediating factor. Both primary and secondary data are collected in this study. For primary data, structured questionnaire with 5-point Likert scales is used. There are 276 online stores in Yangon (Yangondirectory, 2022). Sample size is calculated by Rasoft formula that indicates 161 as sample respondents. These respondents are top management of E-commerce businesses. Simple random sampling method is applied to get the primary data. Secondary data are collected by referring previous research papers, text-books, websites and other related information resources. The survey period of this research is from 1st October 2022 to 14th October 2022.

1.4 Organization of the Study

This paper is comprised of five different chapters. Chapter one describes the introduction of the paper, rationale, objectives, scope, method and limitation of the study. Chapter two consists of the theoretical background relating to entrepreneurial orientation, knowledge management, firm performance, previous studies and conceptual framework of the study. Chapter three presents the background and entrepreneurial orientation of E-commerce businesses in Myanmar. Chapter four analyzes the effect of entrepreneurial orientation on performance of E-commerce businesses in Myanmar. Chapter five covers conclusion that is described by the findings and discussions, suggestions based on the results and recommendations and needs for further research.

CHAPTER (2)

THEORICAL BACKGROUND

This chapter presents with the theoretical background of entrepreneurial orientation, knowledge management and organizational performance. It also describes previous studies and conceptual framework of the study.

2.1 Entrepreneurial Orientation

Entrepreneurial orientation was initially defined by Miller (1983) as an entrepreneurial firm is one that engages in product-market innovation, undertakes somewhat risky ventures, and is first to come up with proactive innovations, beating competitors to the punch. Miller (1983) suggested three dimensions to characterize and test entrepreneurship: “innovativeness”, “proactiveness”, and “risk-taking”.

The term ‘entrepreneurial orientation’ has been used to refer to the strategy-making processes and styles adopted by firms in their entrepreneurial activities (Huang, 2008). Miller (1983) considered that an entrepreneurial firm is one that engages in product market innovation, undertakes risky ventures and is the first firm to come up with ‘proactive’ innovations ahead of competitors. Entrepreneurial orientation refers to the strategy-making processes that provide organizations with a basis for entrepreneurial decisions and actions. EO was regarded as a combination of innovativeness, proactiveness and risk-taking (Wiklund & Shepherd, 2003).

(a) Innovativeness

Innovativeness can be defined as a firms’ tendency to engage in and support new ideas, novelty, experimentation, and creative processes that may have the result in new products, services, or technological processes (Lumpkin & Dess, 1996). Innovativeness is an important component of the EO, because it reflects the important means by which the companies can pursue new opportunities. Innovativeness of the company may take several forms. In the broadest sense, it may occur along a continuum from a simple willingness to either try a new product line or experiment with a new advertising venue, to a passionate

commitment to master the latest in new products or technological advances (Lumpkin & Dess, 1996). According to Laforet (2013), small companies are more suitable for innovation than the medium sized companies, because they are more flexible and they can adapt to any market changes with new product innovation.

In other words, innovativeness can be seen as a willingness to support creativity and experimentation in introducing new products and services, novelty, technological leadership and R and D in developing new processes. Although, innovations may vary according to the degree of 'radicalness' (Hughes & Morgan, 2007), innovativeness represents a basic willingness to find methods that differ from existing technologies or practices and venture beyond the current state of the art (Rauch et al., 2009).

Innovativeness needs a thorough definition which includes the will to make different products or offer superior quality using latest production techniques, identifying the ways enter into new markets, establishing timely sources of supply, or set up a framework for new business venture. To achieve successful innovation a leadership has to be carried through a strong willpower (Hansemark, 1998). Innovativeness is considered as a must-have characteristic among the entrepreneurs as entrepreneurs always explore for further opportunities (Entrialgo et al., 2000). Drucker also advocated innovativeness as crucial trait within an entrepreneur which will facilitate the systematic search for required changes within the markets to be met with new ideas and products (Utsch & Rauch, 2000). Furthermore, Thomas and Mueller (2000) put forward that innovativeness has been taken as a prime measure when it comes to characterization of the entrepreneurship profile.

Innovativeness is demonstrated with an inclination to challenge the status quo and support new ideas in technology, new product development, and internal processes (Baker & Sinkula, 2009). Innovativeness can take several different shapes, for example, technological innovation such as R&D and engineering, while product-market innovativeness can instead refer to a new market niche, product design, and advertising and promotion (Miller & Friesen, 1978). In the EO literature, innovativeness can be described as a range of methods to develop or adopt new activities, services, or products (Vora et al., 2012), which encompasses many of the innovation aspects in the field of innovation.

In creating and introducing new products and technologies, innovative firms can generate extraordinary firm performance and have even been described as the engines of economic growth firm innovativeness has a positive influence on firm performance and

enhances the firm's competitive advantage (Brown & Eisenhardt, 1995). Those organizations that are successful in their innovation efforts tend to enjoy stronger performance than those that do not (Garcia & Calantone, 2002).

(b) Proactiveness

Proactiveness is understood as acting in anticipation of future problems, needs or changes, as such it may be crucial to an EO because it suggests a forward-looking perspective that is accompanied by innovative or new-venturing activity. Lumpkin and Dess (2001) emphasised that firms with a strong proactive tendency have the ability to anticipate market changes and thereby be among the first to act upon them. According to Venkatraman (1989), proactiveness is expected to be manifested in terms of seeking new opportunities which may or may not be related to the present line of operations, introduction of new products and brands ahead of competition, strategically eliminating operations which are in the mature or declining stages of life cycle. Proactiveness is therefore an important dimension of EO (Lumpkin & Dess, 1996).

Proactiveness is the tendency to anticipate and act on future needs rather than reacting to events after they unfold. A proactive organization is one that adopts an opportunity-seeking perspective. Such organizations act in advance of shifting market demand and are often either the first to enter new markets or "fast followers" that improve on the initial efforts of first movers (Baker & Sinkula, 2009).

The first-mover advantage was put forward as an advantageous strategy by Lieberman and Montgomery (1988). Lumpkin and Dess (1996) suggested that initiative by anticipating and pursuing new opportunities and by participating in emerging markets also has become associated with entrepreneurship (Lumpkin & Dess 1996). Miller and Friesen (1978) argued that proactiveness shapes the environment through, for example, new products, technology, and administrative processes in contrast to reacting to the environment. Proactive firms usually have a forward-looking perspective, being able to anticipate and being prepared for the future (Dada & Fogg, 2014), and a desire to be pioneers (Wiklund & Shepherd, 2005). Miller (1983) suggested that proactiveness can be defined as first to come up with proactive innovations, which suggests focusing more to the speed of innovating and introducing products and services. By embracing opportunities that others fear, Proactive's executives have carved out a lucrative niche in a world that is

technologically, environmentally, and politically turbulent (Choi, 2008). It is a market leader behaviour other than follower in which identifying and evaluating new opportunities and monitoring market trends are involved to seize new markets and to be well advanced compared to the competitors (Kropp et al., 2008).

(c) Risk Taking

Risk is simply a course of action with uncertain danger and is an integral part of the stream of entrepreneurship literature dating back to the era of Cantillon (1734) who was the first to use the term entrepreneurship. Risk is the probability that there is a chance of obtaining less than the expectation, which is deemed as inevitable for entrepreneurs when conducting any business (Palich & Bagby, 1995). Risk taking refers to the tendency to engage in bold rather than cautious actions. It is considered as the capacity of an individual to take or avoid risks when posed against perilous situations. Entrepreneurship may verifiably be connected with risk taking. Entrialgo et al. (2000) demonstrated that the differentiating factor between employed workers and entrepreneurs is the ability of the latter to assume uncertainty and risk.

Firms with an EO are often typified by risk taking behaviour. Such firms are willing to incur heavy debt or make large resource commitment in order to obtain high returns (Lumpkin & Dess, 1996). Financial risk-taking occurs when an organization acquires a heavy debt burden or it commits a large percentage of its scarce resources in the quest of wealth creation. The best run companies use financial analysis and risk management techniques to assess risk factors to minimize uncertainty (Dess & Lumpkin, 2005).

Risk taking captures the extent of riskiness in various resource allocation decisions as well as in the choice of products and markets (Venkatraman, 1989). Risk can also be related to risk-return and trade-off, the probability of a loss or tolerance of uncertainty (Gunawan et al., 2015). Miller and Friesen (1978) embraced probability of loss with their definition of risk-taking as the degree to which managers are willing to make large and risky resource commitments—i.e., those which have a reasonable chance of costly failures. All firms deal with risk at some level; however, the range can be from safe risk, which entails low uncertainty and small resource commitments, to high risk, which involves high uncertainty and large resource commitments, for example, a new product launch (Naldi et al., 2007).

Although a common belief about entrepreneurs is that they are chronic risk takers, entrepreneurs do not perceive their actions as risky, and most take action only after using planning and forecasting to reduce uncertainty (Simon et al., 2000). Successful entrepreneurs are those who are ready to take present ambiguity for future prospects but risk must be judgmental and calculated.

2.2 Knowledge Management

Knowledge management has been known to be one of the major concerns in all kinds of organisations because of the importance that knowledge has been given for survival and prosperity of the various organisations (Keeble & Wilkinson, 2017).

For the past several years, knowledge has been recognized to be an important intellectual source in the organization. In order to efficiently define intellectual resource, it is essential to introduce Knowledge Management (KM) in an organization (Zia & Shafiq, 2017). Knowledge management is defined as the process of systematically capturing, describing, organizing, and sharing knowledge – making it useful, usable, adaptable, and re-useable (Gao et al., 2018). To remove any ambiguity, it is important to differentiate knowledge from data and information. Data refers to an unprocessed set of alphabets, numbers, objects and ideas obtained through scientific or experimental observations; however, arranging the data in a meaningful form turns it into information. Knowledge is obtained after this process has been completed and combined with experience, engagement, contexts, orientation, and understanding (Sarooghi et al., 2019).

Knowledge management (KM) is gaining importance as organizations began to realize that sustainable competitive advantage is influenced by the ability to efficiently manage their vast and varied knowledge assets. The increase in number of workers in an organization as well as the evolution of knowledge-based or technologically advanced sectors signals the changes that are taking place in the effort to establish a knowledge environment in which abilities and skills become obsolete within a short period of time (Abdullah et al., 2018). KM involves creating, organizing, storing, disseminating and applying knowledge. Abdullah et al. (2018) had suggested that KM involves the management of both explicit and tacit knowledge and the use of information technology to aid in the process of identifying, acquiring, coding, storing, retrieving, sharing and disseminating knowledge. Previous researchers have developed models and tools for

measuring knowledge management in organizations. The process of KM is carried out in several stages, namely creation of knowledge, organization of knowledge, storage of knowledge, exchange of knowledge, and application of knowledge (Fauzi et al., 2018).

Knowledge management has been defined in different ways and from different aspects; interestingly, no sole definition can explain the whole picture, as different authors viewed knowledge management from several perspectives, which dictates the way they define it. However, the study of knowledge dates back to ancient Greece. Even before that, knowledge was at least implicitly at managed as people performed work. Early hunters, for example, learned the best skills and practices for a successful hunt. The skills and techniques transferred from one generation to the next. This illustrated that the transfer of knowledge; knowledge management activity (Tarekengn, 2017). Knowledge management can be defined as a combination of border experience, contextual information, norms and values that give a base for investigating and integrating new information and experiences. It prevails in the mind of individuals but from an organization perspective, it not only exists in the repositories but also in the daily routine activities of the organization practices (Butt, 2017). Knowledge management (KM) diffusion is the timely dissemination of needed knowledge to the relevant decision makers. KM capability turns to a source of competitive advantage because that is usually difficult to copy. Companies utilize external information system to develop creative options that enhance productivity and leads to new ideas (Sameeni & Alvi, 2016).

Knowledge management is defined as the degree to which the company creates in them the knowledge and participate in it, distribute and benefit from it in the job limits (Mohammed et al., 2016). Knowledge management practice including knowledge creation, organizing, storage, sharing and utilization, and these processes are the systematic stages which provide the knowledge for the organization in order to succeed (Samina et al., 2015). KM practice includes activities of acquiring, creating, storing, sharing diffusing, developing and deploying knowledge by individuals and groups (Maleeha, & Tayyab, 2016).

Ford (2004) referred to knowledge management as actions an organization implements to collect, distribute and use this knowledge to improve the efficiency of the organization. Alavi and Leidner (2001) defined knowledge management as a practice of enhancement of the knowledge capital of organization and is seen as a tool that leads for

innovation in order to compete with other organizations. Knowledge management is agreed has a consensus in research to be an essential tool for any organization's strategy. The concept of knowledge management practice is used for the set of knowledge acquisition, knowledge sharing, and knowledge application activities (Ode & Ayavoo, 2020).

(a) Acquisition

Bareiss (2014) referred to knowledge acquisition as a process that is used by companies to get information from other experts and develops new information. Lyles and Salk (1996) affirmed that the acquisition of knowledge for organisations makes them acquire a competitive advantage over their competitors. Any form of development emanating from the innovative ideas comes from the assessment of acquired knowledge (Cassiman & Veugelers, 2006). On the other hand, e-business activities can be used by companies to enhance the operations and ensure that firms know the best options that are available to make their activities efficient. The whole idea about the e-business does not only entail the technological perspectives but also includes the acquisition of knowledge (Lin & Lee, 2005).

When the organization determines the needed level of knowledge, it determines the cognitive gap that should be reached that requires the look inside, and the organization some time demands help from external companies in developing its capabilities to attain the needed knowledge, or buys the advanced technology from the market, also can cooperate through combining its resources by the emerging processes or unification, this can help the organization attains its need for knowledge (Mohammed et al., 2016). This process involves new implementation of knowledge or replacing the current content within the organization explicit and tacit knowledge. It requires the organizations to search for new knowledge and information, both inside and outside of the organizations (Colinting, 2017). Knowledge acquisition is a complementary capability that enhances a firm's absorptive capability to identify and acquire external information that is critical to its operations (Kenneth et al., 2014).

Knowledge acquisition in organisations takes the form of organisational learning, absorption of knowledge, creative processes, as well as knowledge transformation. Acquisition is the process of creation of knowledge from the individual as the organisational level is integrated (Zhou et al., 2014). The knowledge may originate from either within the

organisation or external sources. External sources of information are richer in new ideas and a holistic view of these ideas needs to be evaluated effectively. The sources of the information can be suppliers, customers, among other external experts (Katua, 2010).

(b) Sharing

Serenko and Bontis (2016) claimed that knowledge sharing today is considered one of the most important topics of research in management. Helmstadter (2003) defined knowledge sharing as interactions between human actors where the raw material is knowledge. Knowledge sharing is the exchange of experience, skills, and tacit and explicit knowledge among employees in the same organisation or different organisations (Hogel, Partboteeah, & Munson, 2003). It can be characterized by the transfer of a total of knowledge from one person to another. Knowledge held by an individual is converted into a form that can be understood, absorbed and used by other individuals through channels or networks between knowledge providers and seekers (Hong et al., 2011).

Knowledge sharing is exchange of employee's knowledge, experience, and skills across the whole organization. Employees share knowledge by talking to their colleagues, by helping one another and by seeking the way to get something done better, more quickly and efficiently (Eugenie, 2016). Knowledge sharing has been described by in a way that when we say someone shares his knowledge, we mean that person guides another person with his knowledge insight and thoughts to help him see his status better (Hossein, 2016).

Chong (2003) found that knowledge sharing was taking place on informal basis through face-to-face communication and collaborative workgroups. His study reveals that knowledge is supported in this environmental by a culture that encourages sharing of knowledge, learning from failures, and developing people's skills and knowledge. Rastogi (2000) emphasized that organizational culture required favorable social environment such as trust, shared values, and goodwill to facility knowledge sharing. This signifies the importance of trust in knowledge culture and knowledge sharing. Lim et al., (2004) agreed through face-to-face context, people that have knowledge sharing attitudes were getting more evident rather than electronic medium. Employees were found to be more willing to share knowledge with increased rewards.

Snowden (2002) stated that it is impossible to measure whether someone is sharing their knowledge or not in organizations, but it is possible to measure if they comply with a process. Therefore, employees are not susceptible to directive control in respect of intangible assets such as knowledge. Norris et al. (2003) supported that knowledge becomes tangible as digitized content, as context that can be digitally shared and through direct and indirect interactions.

The sharing of knowledge happens at different levels in the organization. It is a sharing of information and know-how between individuals, teams, as well as between individuals and the organization. The knowledge sharing amongst individuals is known as the exchange of information (Connelly & Kelloway, 2003). For this information to be exchanged, there are different mediums that facilitates its exchange or transfer. For instance, employees can pass on the information between each other by sending emails and/or attaching manuals. As well, they can exchange any documentation to emails. Additionally, information can also be swapped via telephone conversations and direct interactions such as meetings, presentations and conferences (Kumari & Saharan, 2020).

The process of sharing knowledge, whether tacit or explicit knowledge, involves different activities and communications (Ford, 2004). It is considered a social process as it involves individuals who are communicating knowledge within organizations (Nonaka & Takeuchi, 1995). There are a lot of positive consequence to knowledge sharing. Knowledge sharing enhances the social capital, which is the sharing of knowledge between employees, this leads to a good impact on the organization and its reputation (Wasko & Farja, 2005). Knowledge sharing improves the relationship among organization members and enhances the sharer's self-efficacy as a source of knowledge (Bock & Kim, 2002).

Moreover, knowledge sharing can impact the performance of the employee who is receiving the knowledge sharing, normally called the recipient (Srivastava et al., 2006). This continuous knowledge sharing process helps in creating a sustainable competitive advantage to the organization where no competitor can imitate (Nonaka, 1994). This is perceived in better relation and transparency between the customers, suppliers and organization which eventually builds a successful operational process that will increase the switching cost of stakeholders to leave the organization (McEvily et al., 2000). Cameron (2002) added that sharing the knowledge among different parties within an organization is perceived as an integral part of a successful knowledge management strategy. Many

organizations are adopting various methodologies and different approaches to enhance knowledge sharing in order to improve their operational issues (Andleeb et al., 2020).

(c) Application

Shin et al. (2001) described knowledge application as processes within organizations that enable organizations to use and leverage knowledge in ways that improve its operations, develop new products and generate new knowledge assets. Through knowledge application, organizations can locate the source of competitive advantage by offering knowledge integration methods to solve organizational problems.

Huang (2009) explains that knowledge application can be defined as the process of using knowledge so that it can benefit firms. Business use the knowledge acquired to make processes more effective or productive. Sarin and McDermott (2003) stated that the firms that have been able to continuously put into practice the knowledge that they have acquired, reap maximum benefits especially in the area of technology (Almeida & Phene, 2004).

Knowledge creation can affect application of knowledge in the organization (Andreeva & Kianto, 2011). Thus as Jonas (2003) suggested organizations efficacious in creation of knowledge possess more varied knowledge base that can stimulate its use from the diversity viewpoints of the organization. Datta (2007) had focused on how knowledge is transformed from creation to application. Knowledge creation is an essential activity to raise application of knowledge. Thus it is necessary knowledge application in addition to knowledge creation that leads to innovations (Nonaka & Takeuchi 1995).

Knowledge application is a fundamental success factor for the development of new products and a key facilitator of innovation and performance (Hamdoun et al., 2018). The main goal of knowledge application is to integrate knowledge obtained from internal and external sources to drive organizational objectives (Shin et al., 2001). This is one of the fundamental aspects of KM because the key goal of KM is to ensure that available knowledge is applied for the benefit of an organization. Allameh et al. (2011) suggested that when knowledge is effectively applied, it reduces cost and increases the efficiency of organizations.

2.3 Firm Performance

Due to changing market environment, varying product and business cycle, firms need to continually strive for business prospects and chances so businesses may gain advantage and achieve business performance from adopting notion of Entrepreneurship styles (Rauch et al., 2009). Firm performance is described as an organisation's success achieved in the market. This concept is further broken down into the business strength of generating standard results and achievement (Islam et al., 2011). According to Flapper et al. (1996), firm performance means effective outcomes.

Firm performance is an economic category that reflects the ability of firms in using human resources and material resources to achieve the targets of the firm (Le, 2005). Firm performance is also to consider the efficiency of using business means during the production and consumption process. Firm performance shows the correlation between the output results and input resources employed in the process of business operations of enterprises (Truong & Tran, 2009).

According to Islam et al. (2011), the term performance is elucidated as achieving a level of success through acquired knowledge. The concept of performance can be seen as business survival, which is the ability of the firm to continue to operate without threats of liquidating; hence the business is self-sustaining (Chrisman et al., 1998).

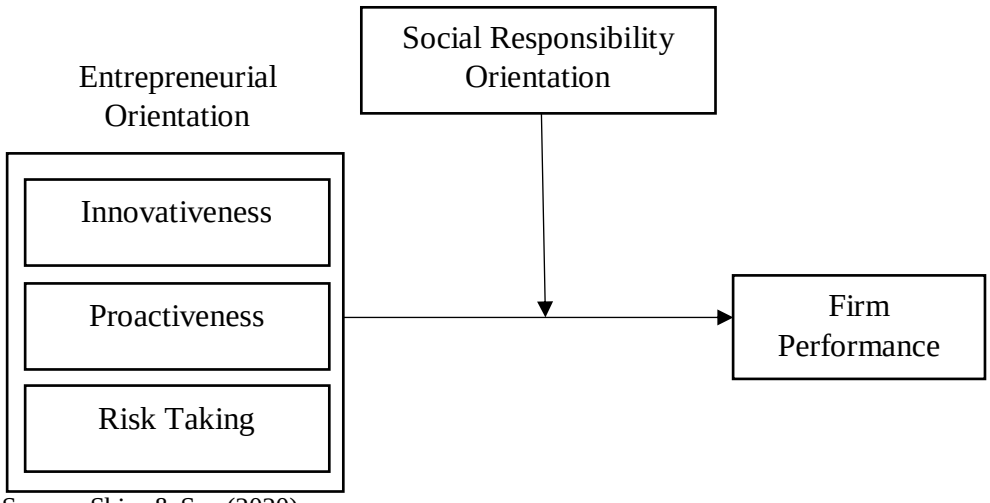
Key Performance Indicators (KPIs) are considered effective to evaluate the E-commerce related business operations of the company and KPIs can tell that the site is successful or not. There are different Key Performance Indicators that E-commerce business can select to boost its business. For sales, marketing and customer services key performance indicators can help in improving the business. For sales, the KPIs are inventory levels, cost of goods sold conversion rate etc. For marketing, the KPIs are site traffic, chat sessions initiated and blog traffic etc. For Customer services, the KPIs are customer's service email count and customer service phone call count etc. These KPIs will improve the sales, marketing and customer services of the business for sure and if the sales and marketing improves, the E commerce business will improve as well (Nepal, 2017). According to Lupton (1977), in an effective organization, the productivity rate and levels of motivation and satisfaction of its members are high, while rates of turnover, costs, labour unrest are low or absent.

Another term for business performance is the organizational survival which is very imperative for sustainable business. The concept of business survival is just an indicator of business performance in the short term, so it is neither a measure of success or failure (Bruderl & Preisendorfer, 1998). In addition, Chandler & Hanks (1993) showed that the self-reported data provided by entrepreneurs concerning the growth of their business is more valid and reliable. Perception-based measures are also widely discussed in firm growth literature and used by researchers. Merz, et al. (1994) combined firm indicator-based measures with perception-based measures Perényi and Yukhanaev (2016) measured firm performance in terms of growth and profitability based on the perceptions of firm owners and managers. Perceived levels of growth are assessed in order to measure the firm growth construct.

2.4 Previous Studies

Shim and Seo (2020) conducted the research "A Study on Entrepreneurial Orientation and Startup Performance: The Moderating Effect of Social Responsibility Orientation". Their study aimed at examining the effect of Entrepreneurial orientation on startup performance and analyzing the moderating effect of social responsibility orientation in the relationship. To confirm this, an empirical study was conducted on 99 startups residing in startup support organizations. Figure (2.1) presents conceptual framework of Shim & Seo (2020).

Figure (2.1) Conceptual Framework of Shim and Seo

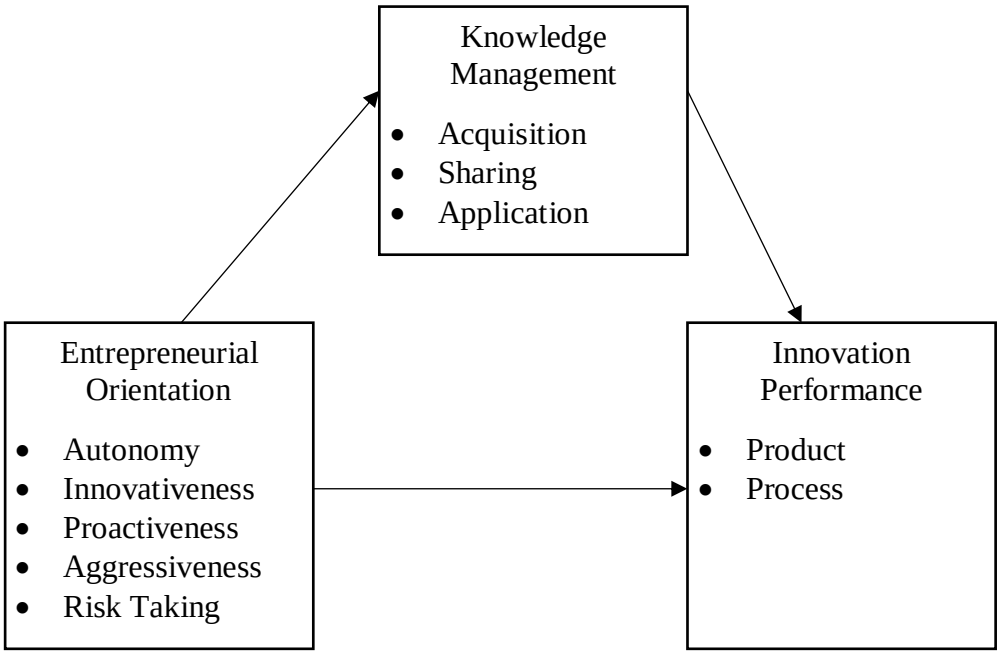


Source: Shim & Seo (2020)

As a result of confirming the moderate role of the social responsibility orientation in the relationship between entrepreneurial orientation and firm performance, it was confirmed that the entrepreneurial orientation played a role of positive role. In addition, it was confirmed that the social responsibility orientation does play a positive moderating role in the relationship between entrepreneurial orientation and firm performance.

Madhoushi (2011) studied the research named Entrepreneurial Orientation and Innovation Performance: The Mediating Role of Knowledge Management. Firms with greater innovativeness will be more successful in responding to changing environments and in developing new capabilities that allow them to achieve better performance. Former researchers have emphasized that Entrepreneurial Orientation (EO) is a key ingredient for firm innovation. This study tried to accentuate the role of Knowledge Management (KM) in the relations of Entrepreneurial Orientation (EO) and innovation performance. The population in the study was 164 Iranian SMEs. Figure (2.2) presents conceptual framework of Madhoushi (2011).

Figure (2.2) Conceptual Framework of Madhoushi



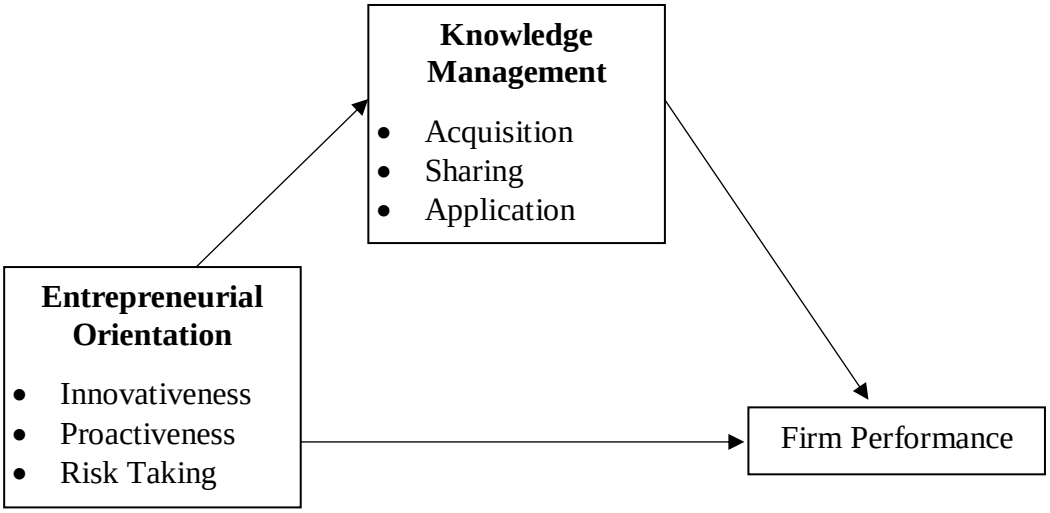
Source: Madhoushi (2011)

Modhoushi (2011) indicated that entrepreneurial orientation both directly and indirectly through the knowledge management affected innovation performance. Hence, knowledge management acts as a mediator between entrepreneurial orientation and innovation performance.

2.5 Conceptual Framework of the Study

This section presents the conceptual framework of the study by referring previous literature review and two previous studies mentioned above. The conceptual framework of the study is presented in Figure (2.3).

Figure (2.3) Conceptual Framework of the Study



Source: Own Compilation Adapted from Previous Studies (2022)

According to Figure (2.3), independent variable is entrepreneurial orientation such as innovativeness, proactiveness, and risk taking. Moderating variable is knowledge management composed of acquisition, sharing, and application. In the research of Shim and Seo (2020), entrepreneurial orientation includes innovativeness, proactiveness, and risk taking while Madhoushi (2011) studied entrepreneurial orientation including autonomy, innovativeness, proactiveness, aggressiveness, and risk taking. In this study, entrepreneurial orientation refers innovativeness, proactiveness, and risk taking characteristics of entrepreneurs. In addition, this study focuses knowledge management such as acquisition, sharing, and application expressed by (Madhoushi, 2011).

This study investigates whether entrepreneurial orientation has effect on performance of E-commerce businesses. It also examine the relationship between entrepreneurial orientation and performance of firm while knowledge management plays as a moderating variable.

CHAPTER (3)

BACKGROUND OF E-COMMERCE BUSINESSES IN MYANMAR

This chapter presents background of E-commerce businesses in Myanmar. In this study, it also presents Entrepreneurial Orientation of E-commerce Businesses in Myanmar. Finally, the profile of the respondents is described.

3.1 E-commerce Businesses in Myanmar

The online commerce trend is growing rapidly around the globe. As the internet offers a convenient means of communication, the digital world has become a significant part of people's lives today. In 2019, the government focused on promoting the development of the digital economy by determining the Myanmar Digital Economy Roadmap and forming a Digital Economy Development Committee (DEDC) in an effort to drive the nation's digital economy forward.

The growing response to social media communication is one of the factors driving the exponential growth of E-commerce businesses in Myanmar. The people of Myanmar today are familiar with buying and selling online due to convenient Internet access. Apart from Facebook's Marketplaces, the top four popular websites used by Myanmar entrepreneurs and retailers to promote and sell their products online are Shop.com.mm, Spree.com.mm, Barlolo and Metro.

People of Myanmar have strongly embraced online habits. They have fully taken advantage of Internet access and modern communication technology in their daily lives, with online shopping gaining popularity. Myanmar is becoming a new destination for foreign investors with increasing employment and wages. These positive factors are favourable for entrepreneurs keen to invest in E-commerce or E-commerce businesses based in Myanmar, which is becoming a more and more lucrative market enjoying growing purchasing power.

With the Covid-19, Myanmar E-commerce was accelerated faster than expected. After Social media has become a part of daily life of Myanmar people, all the internet users in Myanmar use social media for consuming news, communication or even searching for information. In 2019, many Myanmar retail sellers are using Facebook, the most popular

social media in Myanmar, as a new way to reach clients in Myanmar online market. This kind of social commerce is very popular and becoming a very important Myanmar E-commerce Trend right now.

There are thousands of purely E-commerce businesses online in Myanmar that operate through various marketplace platforms and social media sites such as Facebook. It is believed that the numbers grow by the day and though the government is supportive of such ventures and understands its importance in the livelihood of many, it is also intent on ensuring these operate legitimately under the auspices of Myanmar company law and that consumer interests are protected.

3.1.1 Regulations for E-commerce Businesses

The Ministry of Commerce operates the Voluntary E-commerce (Online Shop) platform. This supports the development of E-commerce operations in Myanmar, promotes the trust between online traders and consumers, and enacts the necessary legal framework for the E-commerce framework. The Department of Trade from Ministry of Commerce takes full responsibility for the registration of E-commerce/E-commerce businesses. It examines the facts which the businesses owner declared during the application process and then examine whether the businesses is performing at the submitted Website URL. In addition, it examines whether the company registration and export/import registrations are satisfied within the necessary systems and check to see whether the E-commerce entity has abided by any administrative guidelines specified by any other relevant Departments. The registration process are simplified and easily done via an online application method. The government intends to add a module on the existing Myanmar Tradenet Website and registration can be done without membership of Tradenet.

There is the E-commerce Operations Guidelines 2020 (“Draft E-commerce Guideline”) which is currently in draft form for E-commerce businesses activities in Myanmar. Other laws that apply include the Consumer Protection Law, Telecommunication Law, Electronic Transaction Law, Competition Law, Trademark Law, Myanmar Companies Law and Foreign Exchange Management Law which each have their respective scope that covers E-commerce activities.

However, most E-commerce businesses in Myanmar are not registered and law enforcement for those E-commerce businesses is still weak. Hence, there is a growing

concern about the rise in counterfeit and defective products. There are also difficulties in the traceability of the sellers and at times, it is unclear if profits and incomes of these businesses are properly declared for taxation purposes.

3.1.2 Types of E-commerce Businesses in Myanmar

There are various types of E-commerce businesses in Myanmar. The most common businesses types include food, clothing, cosmetic, and jewellery etc. Some E-commerce businesses sell more than one category by focusing needs and wants of the online buyers. For example, during Covid-19 peak time, many E-commerce businesses sell the medicines and medical equipment that are not related to their common items. There are 276 online stores in Yangon (Yangondirectory, 2022). Table (3.1) presents the common types of e-commerce businesses in Yangon.

Table (3.1) Types of E-commerce Businesses

Sr. No.	Type of Businesses	Number
1.	Products (Clothing, Jewellery, Electronic, Foods, Cosmetic etc.)	209
2.	Services (Education, Ticketing, Car Rental, Real Estate, Transportation, Delivery, etc.)	67

Source: Yangon Directory (2022)

According to Table (3.1), there are 2 common types of e-commerce businesses namely products and services. Most e-commerce sites or E-commerce businesses are selling products such as clothing, jewellery, electronic, foods, and cosmetic etc. While others are offering services such as education, ticketing, car rental, real estate, transportation and delivery etc.

3.2 Entrepreneurial Orientation of E-commerce Businesses in Myanmar

This section presents the entrepreneurial orientation of E-commerce businesses in Myanmar. Those entrepreneurial orientations include innovativeness, proactiveness, and risk taking.

3.2.1 Innovativeness

The innovativeness of Myanmar's E-commerce businesses include launching live sales and create new marketing channels, creating new distribution channels with cash-on-delivery home payment systems. Most online businesses operate through Facebook pages and other social media. They use chatbots and voice assistants to give quick feedbacks. In addition, they optimize personal interaction with their customers by using live video chats. Many E-commerce business apply like and share of users by giving gifts or phone bill. For delivering the items, E-commerce business use various agents to offer fast delivery. Online businesses take the ideas or suggestions from experts, suppliers and customers to create innovative products, and businesses models.

E-commerce businesses in Myanmar find the way by innovating their products, package design etc. For example, Myanmar's traditional foods are being innovated, and attractively packaged to penetrate the market.

3.2.2 Proactiveness

As a small ecommerce businesses, E-commerce businesses have pre-order items according to the seasons of summer, rain, and winter, predict logistics duration, calculate in advance for the volatility of money prices, etc. In these times of political instability, everything is changing very quickly, so that E-commerce businesses are required to anticipate the future as much as possible and be more prepared for external environment changes.

E-commerce businesses used to find out the needs and wants of the people in order to achieve competitive advantage. In addition, they focus the trends in neighbouring countries and famous celebrities so that E-commerce businesses can introduce the new products.

3.2.3 Risk Taking

As an E-commerce businesses, when goods are ordered from abroad, Myanmar E-commerce businesses have to pay the money in advance. Thus, online businesses have to take the risks in terms of fraud, lost or damaged in transit. By taking the risks, online businesses can take proactive action to get competitive advantage. In addition, the goods

ordered may not arrive on time due to various reasons such as lockdown (or border gate closure), product expire, or out of season. For example, warm clothes for winter wear arrive in summer, if this side sells the items in advance and then places an order for pre-order sales, it is possible that the customer will not take the items because the items arrive too late.

There is another risk regarding delivery agent or person since those deliveries do not return the money, lost or damaged while delivering the products. In addition, there is possible that online buyers do not give right address or did not answer the phone at the time of delivering the items. However, online retailers and wholesalers see the risk taking as the business opportunities that can lead to financial gains.

3.3 Research Design

Both primary and secondary data are collected in this study. There are 276 online stores in Yangon (Yangondirectory, 2022). Sample size is calculated by Rasoft formula that indicates 161 as sample respondents. Simple random sampling method is applied to get the primary data.

To collect primary data, structured questionnaire with 5-point Likert scales is used. The questionnaire is organized with two main parts: demographic factors and variables to be analyzed. There are three main variables include entrepreneurial orientation, knowledge management and firm performance. Entrepreneurial orientations consists of innovativeness, proactiveness, and risk taking. Entrepreneurial orientation variables are mainly referred from the study of Shim and Seo (2020). Knowledge management includes acquisition, sharing and application. Those knowledge management variables are mainly referred from the study of Modhoushi (2011). All of the variables except firm performance have five question items while firm perform has six question items in the questionnaire.

Google form is used to collect the survey data. The survey period of this research is from 1st October 2022 to 14th October 2022. Secondary data are collected by referring previous research papers, text-books, websites and other related information resources. Regression method is applied to analyze the data. Direct effect is calculated by applying sample linear regression on one independent variable and one dependent variable Descriptive statistics and multiple regression analysis methods are used to analyze the

collected data. Indirect effect is calculated by finding direct effect between variables. Then, the beta results of regression with moderating variables are multiplied.

3.4 Reliability Test

Reliability is a measure of the stability or consistency of the variable in the structured questionnaire. Questions are developed by using 5-point Likert scale. The result of the reliability test by Cronbach's Alpha is presented in Table (3.2).

Table (3.2) Reliability Test

Sr. No.	Variable	No. of Items	Cronbach's Alpha	Reliability Level
1	Innovativeness	5	.872	Reliable
2	Proactiveness	5	.879	Reliable
3	Risk Taking	5	.772	Reliable
4	Acquisition	5	.878	Reliable
5	Sharing	5	.921	Reliable
6	Application	5	.938	Reliable
7	Firm Performance	6	.933	Reliable

Source: Survey Data (2022)

According to Table (3.2), Cronbach's Alpha values for all variables show that all the scores are greater than 0.7. Therefore, it is said to have good reliability and the findings are valid for this study.

3.5 Profile of the Respondents

To analyze the brand loyalty and repurchase intention of the customers based on the marketing practices, demographic characteristics, such as gender, marital status, age, education background, years of doing businesses, and number of employees are presented. To get the primary data, 161 respondents are surveyed. The frequency and percentage of the profile of the respondents are presented in the study based on the findings. Profile of the respondents is shown in Table (3.3).

Table (3.3) Demographic Data of the Respondents

Sr. No	Item	Category	No. of Respondents	Percent
	Total		161	100.0
1	Gender	Male	55	34.2
		Female	106	65.8
2	Marital Status	Single	81	50.3
		Married	80	49.7
3	Age (Years)	25 and below	14	8.7
		26-35	116	72.0
		36-45	22	13.7
		46-55	9	5.6
4	Education Background	High School	4	2.5
		Undergraduate	15	9.3
		Graduate	99	61.5
		Post Graduate	43	26.7
5	Duration of Doing E-commerce Businesses (Years)	<1 year	47	29.2
		1– 3 years	96	59.6
		4-6 years	9	5.6
		7-9 years	5	3.1
		above 9 years	4	2.5
6	Number of Employees	≤10	148	91.9
		11 – 20	4	2.5
		21 – 30	4	2.5
		above 50	5	3.1

Source: Survey Data (2022)

According to Table (3.3), majority of the respondents are females because women established online businesses that enables most people working at home. However, the proportion of singles and married people is not much different. Among 161 respondents, most of the people are from 26 to 35 years old since they have enough knowledge and experience relating to their businesses. Majority of the people have bachelor degree and

second largest group has people with post graduate diploma. They have been doing online businesses from 1 to 3 years since people have established online businesses since Convid-19 pandemic first wave. They have up to 10 employees appointed for their businesses.

CHAPTER (4)

ANALYSIS ON EFFECT OF ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF E-COMMERCE BUSINESSES IN MYANMAR

This chapter presents the entrepreneurial orientation of the E-commerce businesses in Myanmar. It describes the knowledge management of online businesses. It also includes the analysis on the effect of entrepreneurial orientation on performance of E-commerce businesses. The mediating effects of knowledge management are also analysed in this study.

4.1 Entrepreneurial Orientation and Knowledge Management

This section presents the findings by mean values and standard deviations of entrepreneurial orientation and knowledge management based on survey data. Structured questionnaire with 5-point Likert scale (1: strongly disagree, 2: disagree, 3: neutral, 4: agree, 5: strongly agree) is used to collect the primary data. According to Best (1977), the mean value of five point Likert scale items are interpreted as follow.

The score among 1.00 – 1.80 means strongly disagree.

The score among 1.81 – 2.60 means disagree.

The score among 2.61 – 3.40 means neutral.

The score among 3.41 – 4.20 means agree.

The score among 4.21 – 5.00 means strongly agree.

4.1.1 Entrepreneurial Orientation

A key element of strategy and entrepreneurship is Entrepreneurial Orientation (EO). Three dimensions of entrepreneurial orientation: risk-taking, proactiveness, and innovativeness are as follow.

(a) Innovativeness

Innovativeness refers the skill and imagination to create new things. Respondents perception towards innovativeness and analyzed by mean and standard deviation. Table (4.1) presents innovativeness of ecommerce businesses.

Table (4.1) Innovativeness

Sr. No.	Description	Mean Score	Std. Dev
1.	Looking for new business targets or markets	3.66	1.24
2.	Creating new products with added value	3.68	1.35
3.	Finding new ways to create supply chains from suppliers to customers	3.58	1.29
4.	Embracing paradoxical thinking	3.17	1.01
5.	Being fairly curious and adaptable to environmental changes	3.80	0.98
	Overall Mean	**3.58**	

Source: Survey Data (2022)

According to Table (4.1), respondents agree that the officials of E-commerce businesses are fairly inquisitive and adaptable to environmental changes to create new products and services since the world is constantly changing, bringing new demands. Thus, management used to take advises or ideas from professionals, suppliers, customers to develop innovative products, and meet businesses needs. Furthermore, they agree that they embrace paradoxical thinking because they have open mindedness, courage to take risks and experimenting with new ideas. In relation to the overall mean score 3.58, respondents agree that they have innovative characters for their online businesses.

(b) Proactiveness

Proactive management is the tactic to managing where the leader runs the businesses “proactively” which implies they are proactive in looking for new businesses prospects and dealing with any potential issues before it even arise. Table (4.2) presents proactiveness characteristics of respondents.

Table (4.2) Proactiveness

Sr. No.	Description	Mean Score	Std. Dev
1.	Getting ahead of competitors in introducing new products/services	3.37	0.99
2.	Anticipating changes in the business environment that may occur in the future	3.54	1.19
3.	Preceding competitors in establishing partnership activities with business partners	3.19	0.98
4.	Always trying to take the initiative in every situation	3.56	0.99
5.	Spotting a good opportunity long before others can	3.44	1.02
	Overall Mean	**3.42**	

Source: Survey Data (2022)

According to Table (4.2), the respondents agree that they consistently try to grab the lead in every circumstance since online businesses have to accept pre-orders by following the up-to-date trends according to weather patterns, forecast logistics duration, and plan ahead for the unpredictability of prices etc. They also agree that they used to establish partnerships to get competitive advantage since everything is changing promptly in these times of political instability and Coivd-19 outbreak. According to the overall mean score 3.42, respondents agree that they have somewhat proactive for their ecommerce businesses.

(c) Risk Taking

Businesses that engage in E-commerce may confront particular risks such as fraud, changing internet laws, data security, predicting trends, and privacy. The risk taking characteristics of respondents are shown in (4.3).

Table (4.3) Risk Taking

Sr. No.	Description	Mean Score	Std. Dev
1.	Always seeing the risks as the opportunity.	3.71	1.17
2.	Comfortable with risks	3.09	1.14
3.	Considering high risk will get higher returns.	3.47	1.31
4.	Making decisions from a reward-perspective, not from a risk-perspective.	3.37	1.08
5.	Viewing challenges optimistically: as opportunities, not problems.	3.50	1.03
	Overall Mean	**3.43**	

Source: Survey Data (2022)

According to Table (4.3) the respondents agree that they view risks as opportunities since Myanmar online businesses are required to prepay when goods are bought from abroad. They need to take the risk of fraud, loss, or damage during transportation. Although the respondents agree that they are somewhat comfortable with risks, they face some difficulties in unexpected situations such as rapid price fluctuations and logistic issues. According to the overall mean score of 3.43, the respondents agree that they used to take moderate risk.

4.1.2 Knowledge Management

Knowledge management can help E-commerce firm stay ahead of the competition by enhancing client interactions. It includes tools and strategies for organizing knowledge, keeping track of changes to knowledge, and making all important information available to consumers. Knowledge Management (KM) includes knowledge acquisition, sharing, and application.

(a) Acquisition

Learning new things, knowledge, and help of experts is required to run the business effectively. The acquisition practice of the respondents is described in Table (4.4).

Table (4.4) Acquisition

Sr. No	Description	Mean Score	Std. Dev
1.	Seeking frequently the help of external experts and specialists to transfer their knowledge and experience to employees	3.47	1.03
2.	Having the ability to convert the information available from competitors to new products	3.53	0.97
3.	Managing to store information that can be converted into data that help employees perform their tasks	4.08	1.11
4.	Using customers' feedbacks to improve performance.	3.55	1.19
5.	Using CRM system that can record customer buying behavior.	3.50	1.21
	Overall Mean	**3.57**	

Source: Survey Data (2022)

Based on the finding in Table (4.4), the respondents agree that they are able to manage to businesses information that can be converted into data because a standardized database develops to keep track of important, relevant, and irrelevant information, and the primary purpose of the process is to certify consistency in an ecommerce store, regardless of how many sellers/buyers from various locations are presented. Furthermore, the respondents agree that they used to take the suggestions and ideas of external experts and specialists so that they can management their knowledge effectively and efficiently. According to the overall mean score 3.57, respondents agree that they used to do moderate level of acquisition for the E-commerce businesses.

(b) Sharing

Sharing information or data is very important at workplace. The sharing of standard data collection helps for stock control as well as supply chain management. Ecommerce companies may improve customer service, provide better shopping experiences, and gather customer data lead to increase sales. Sharing practice of respondents is shown in Table (4.5).

Table (4.5) Sharing

Sr. No	Description	Mean Score	Std. Dev
1.	Employees never facing difficulty in accessing any information	3.23	1.08
2.	Foster and promote training courses to develop employees' skills in sharing and exchanging new ideas	3.34	1.16
3.	A comprehensive, adequate database or (knowledge base) available for all employees	3.30	1.10
4.	Usually share information about market trends and sales figure between supplier and online store	3.51	1.06
5.	Always sharing information with partners and senior employees	3.66	1.11
	Overall Mean	**3.41**	

Source: Survey Data (2022)

According to Table (4.5), the respondents agree that they consistently share information with partners, senior employees, and suppliers because they need to be aware of trends, currency exchange rates, and other factors. Additionally, the respondents agree that employees never face difficulty in accessing any information since management always share the necessary information regarding market trends and sales figures. That information can raise sales, reduce time spent on the shelf, and fill the inventory from running out of stock or unnecessarily overstocking. According to the overall mean score 3.41, respondents agree that they used to share essential information to increase operating efficiency.

(c) Application

It is important to be applicable the information gathered for the firm performance. Without applicable, the information is useless. Table (4.6) presents the applicable capabilities of respondents.

Table (4.6) Application

Sr. No	Description	Mean Score	Std. Dev
1.	Effectively managing knowledge into practice use	3.79	1.05
2.	Employing knowledge by converting it to new services	3.75	1.06
3.	Trying to remove difficulties that limit the ability of employees to apply knowledge	3.46	1.05
4.	Applying knowledge learned from mistakes	3.81	1.30
5.	Able to use right knowledge to problems and challenges	3.70	1.10
	Overall Mean	**3.70**	

Source: Survey Data (2022)

In this Table (4.6), the respondents agree that they apply knowledge from numerous faults that have been made in the past, including fraud committed by customers, unethical suppliers, and inexperienced delivery personnel etc. The respondents also agree that they try to remove difficulties that limit the ability of employees to apply knowledge by practical use of market research, information from suppliers, and product trends to their E-commerce businesses. According to the overall mean score 3.70, the respondents agree that they have ability to apply their knowledge and information to improve service in the ecommerce industry at a modest level.

4.2 Analysis on the Effect of Entrepreneurial Orientation on Firm Performance

The effect of entrepreneurial orientation on the performance of the E-commerce businesses is explained by the focusing entrepreneurial orientations such as innovativeness, proactiveness, and risk-taking.

4.2.1 Firm Performance

Performance is a crucial element that may be used to evaluate any businesses, especially if it includes E-commerce transactions. Performance of E-commerce businesses in Myanmar is shown in Table (4.7).

Table (4.7) Firm Performance

Sr. No	Description	Mean Score	Std. Dev
1.	Less turnover rate than past year	3.72	1.14
2.	Increasing net income over past five years	3.53	1.13
3.	Cost of the business has decreased over past year	3.46	1.06
4.	Number of complaints is less than past years	3.32	1.10
5.	Penetrating the market because of fast and definite information	3.55	1.13
6.	Operating the service fast	3.64	1.10
	Overall Mean	**3.54**	

Source: Survey Data (2022)

According to Table (4.7), the respondents agree that products turnover is less than previous year due to good quality products, services, and payment convenience of E-commerce businesses. Additionally, the respondents agree that they receive fewer complaints from the customers. Their E-commerce businesses can provide the service quickly because they have knowledgeable employees who are proficient at using social media, collaborating with several good delivery services, and conducting routine inventory checks so that they can respond quickly and deliver the stock within one or two days. According to the overall mean score 3.54, the respondents agree that they are moderately satisfied with their performance.

4.2.2 The Effect of Entrepreneurial Orientation on Firm Performance

In this section, the entrepreneurial orientation on performance of E-commerce businesses are explored by applying multiple regression analysis. Performance of E-commerce businesses is regressed with three entrepreneurial orientation namely attitude, subjective norm and perceived behavioral control. The findings of the analysis are shown in Table (4.8).

Table (4.8) Effect of Entrepreneurial Orientation on Firm Performance

Variable	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig	VIF
	B	Std Error				
(Constant)	.516	.212		2.431	.016	
Innovativeness	.577***	.074	.578	7.757	.000	2.379
Proactiveness	.403***	.085	.358	4.713	.000	2.465
Risk Taking	.123	.083	.107	1.479	.141	2.228
R Square	.633					
Adjusted R Square	.626					
F Value	90.404***					

Source: Survey Data (2022)

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

According to Table (4.8), among three entrepreneurial orientations, innovativeness and proactiveness have significant effect on the performance of E-commerce businesses while risk taking does not have effect on firm performance.

Innovativeness has the expected positive sign, and the coefficient of the variable is strongly significant at 1 percent level. The positive effect means that the increase in innovativeness leads to better performance of E-commerce businesses. By innovating, E-commerce businesses can differentiate their products or services from those of other shops.

Proactiveness have the expected positive sign, and the coefficient of the variable is strongly significant at 1 percent level. The positive effect means that the increase in proactiveness and benefit leads to better performance of E-commerce businesses. Doing businesses earlier than competitors can lead to competitive advantage.

However, risk taking does not have significant effect on performance of the firm as most E-commerce businesses have been reducing the risks. Currently, there are rapid changes in import and export rules, and currency exchange rates. Thus, most firms are afraid of taking many risks that they used to take previously.

According to the standardized coefficient (Beta) score, innovativeness has the largest value among three significant explanatory variables. It means that innovativeness is the most effective factor for performance of E-commerce businesses. By introducing new

innovative products or services, E-commerce businesses can significantly attract new buyers and get many followers who are interested the online page. Most e-commerce businesses in Myanmar always find the ways by meeting with oversea suppliers (clothing) and monitoring the market trends. By means of introducing the innovative products before competitors, most firms achieve the good firm performance.

4.3 Analysis on Mediating Effect of Knowledge Management on the Relationship between Entrepreneurial Orientation and Firm Performance

Knowledge management is necessary in developing new products and services to be competitive in the industry. This section presents the mediating effect of knowledge management on the relationship between entrepreneurial orientation and firm performance.

4.3.1 Analysis on Mediating Effect of Acquisition on the Relationship between Entrepreneurial Orientation and Firm Performance

In this study, the variable (Acquisition) has been considered as a mediator to the extent to which it carried the influence of independent variable (Entrepreneurial Orientation) to dependent variable (performance of E-commerce businesses). Then, mediation analysis was performed to assess the mediating role of Acquisition on the linkage between Entrepreneurial Orientation and performance of E-commerce businesses.

Entrepreneurial Orientation (innovativeness, proactiveness and risk taking) are independent variable, acquisition is the mediator, and performance of E-commerce businesses is the dependent variable. Table (4.9) presents the mediating effect of acquisition on the relationship between entrepreneurial orientation and firm performance.

Table (4.9) Mediating Effect of Acquisition on the Relationship between Entrepreneurial Orientation and Firm Performance

Entrepreneurial Orientation	Direct Effect	Acquisition	
		Indirect Effect	Total Effect
Innovativeness	0.762	0.700	1.462
Proactiveness	0.699	0.732	1.431
Risk Taking	0.536	0.550	1.086

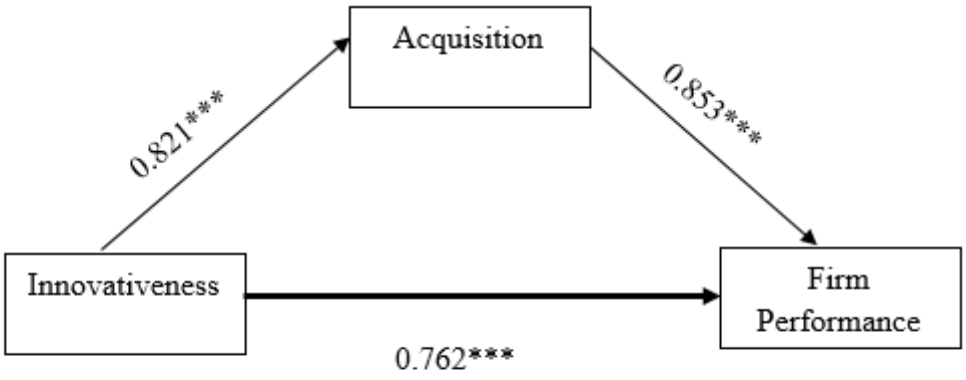
Source: Survey Data (2022)

Table (4.9) shows the direct, indirect and total effects of entrepreneurial orientation on performance of E-commerce businesses. In this Table, indirect effect through acquisition is calculated by multiplying contributing path coefficients. For example, the indirect effect of innovativeness on performance of E-commerce businesses through Acquisition (0.700) is obtained by multiplying the coefficient of innovativeness on Acquisition (0.821) with the coefficient of acquisition to performance of E-commerce businesses (0.853). The total effect (1.462) is the sum of the direct (0.762) and indirect effects (0.700).

(a) Mediating Effect of Acquisition on the Relationship between Innovativeness and Firm Performance

In Table (4.9), the total effect of innovativeness on performance of E-commerce businesses through acquisition is greater than the direct effect of innovativeness on performance of E-commerce businesses. The mediating effect of acquisition on the relationship between innovativeness and performance of E-commerce businesses is presented in Figure (4.1).

Figure (4.1) Mediating Effect of Acquisition on the Relationship between Innovativeness and Performance of Firm Performance



Notes: ---------- No significant
——— Indirect effect
——— Direct effect

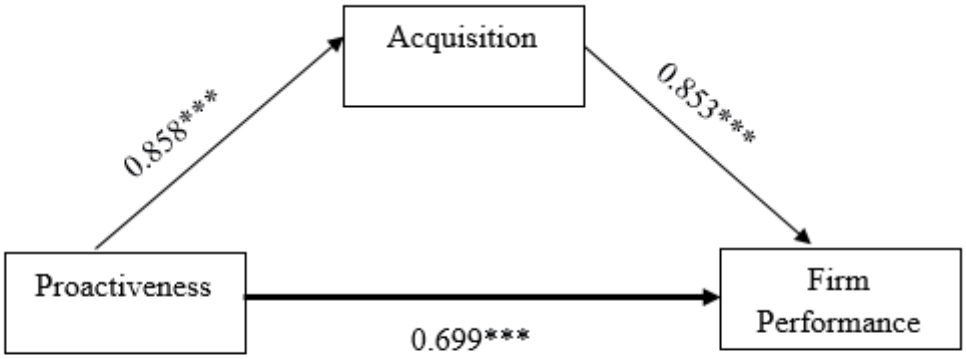
Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.1), a partial mediation of acquisition is found on the relationship between innovativeness and performance of E-commerce businesses. According to the findings, if the firm can do innovativeness, the firm performance will be improved. In addition, the firm performance can also be improved when knowledge acquisition is well practiced. However, E-commerce businesses are required to do innovativeness in order to acquire knowledge.

(b) Mediating Effect of Acquisition on the Relationship between Proactiveness and Firm Performance

According to Table (4.9), the total effect of proactiveness on performance of E-commerce businesses through acquisition is greater than the direct effect of proactiveness on performance of E-commerce businesses. The mediating effect of acquisition on the relationship between proactiveness and performance of E-commerce businesses is presented in Figure (4.2).

Figure (4.2) Mediating Effect of Acquisition on the Relationship between Proactiveness and Firm Performance



Notes: ----------→ No significant
——————→ Indirect effect
————→ Direct effect

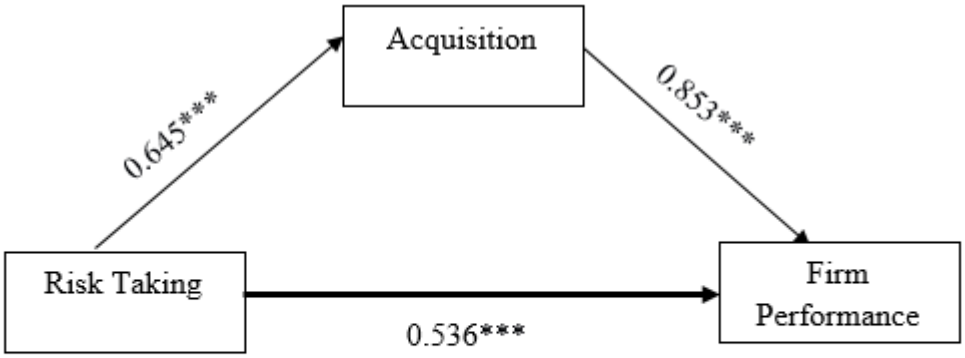
Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.2), a partial mediation of acquisition is found on the relationship between proactiveness and performance of E-commerce businesses. According to the findings, if the firm can do proactiveness, the firm performance will be improved. Besides, the firm performance can also be improved when knowledge acquisition is well practiced. However, E-commerce businesses are required to do proactiveness in order to acquire knowledge.

(c) Mediating Effect of Acquisition on the Relationship between Risk Taking and Performance of Firm Performance

As shown in Table (4.9), the total effect of risk taking on performance of E-commerce businesses through acquisition is greater than the direct effect of risk taking on performance of E-commerce businesses. The mediating effect of acquisition on the relationship between risk taking and performance of E-commerce businesses is presented in Figure (4.3).

Figure (4.3) Mediating Effect of Acquisition on the Relationship between Risk Taking and Performance of Firm Performance



Notes: ----------→ No significant
——————→ Indirect effect
————————→ Direct effect

Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.3), a partial mediation of acquisition is found on the relationship between risk taking and performance of E-commerce businesses. According to the findings, if the firm can take risks, the firm performance will be improved. Besides, the firm performance can also be improved when knowledge acquisition is well practiced. However, E-commerce businesses are required to take risks in order to acquire knowledge.

4.3.2 Analysis on Mediating Effect of Sharing on the Relationship between Entrepreneurial Orientation and Firm Performance

A form of interrelationship is referred to as a mediation in which an initial variable may influence on an outcome variable through a mediation variable. Mediation is also referred to as causal chain in which one variable affects a second variable that in turn affects third variable. The first variable referred to as independent variable, the second variable is the mediator, and the third outcome variable is the dependent variable.

In this study, the variable (Sharing) has been considered as a mediator to the extent to which it carried the influence of independent variable (Entrepreneurial Orientation) to dependent variable (Performance of E-commerce businesses). Then, mediation analysis was performed to assess the mediating role of Sharing on the linkage between Entrepreneurial Orientation and performance of E-commerce businesses.

Table (4.10) Mediating Effect of Sharing on the Relationship between Entrepreneurial Orientation and Firm Performance

Entrepreneurial Orientation	Direct Effect	Sharing	
		Indirect Effect	Total Effect
Innovativeness	0.762	0.559	1.321
Proactiveness	0.699	0.610	1.309
Risk Taking	0.536	0.389	0.925

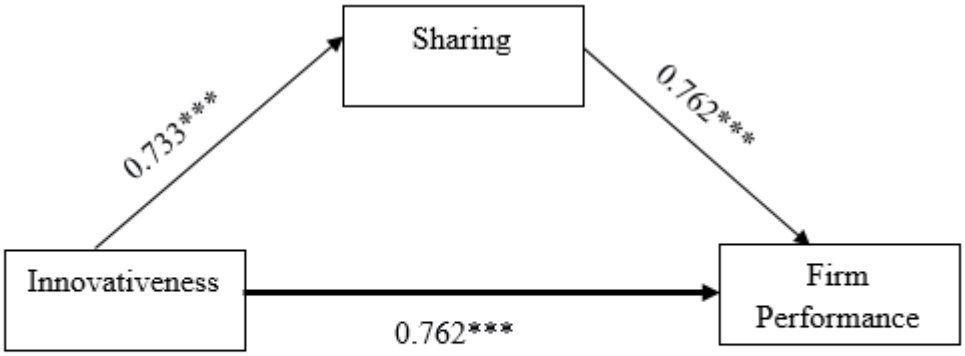
Source: Survey Data (2022)

Table (4.10) shows the direct, indirect and total effects of entrepreneurial orientation on performance of E-commerce businesses. In this Table, indirect effect through sharing is calculated by multiplying contributing path coefficients. For example, the indirect effect of innovativeness on performance of E-commerce businesses through sharing (0.559) is obtained by multiplying the coefficient of innovativeness on sharing (0.733) with the coefficient of sharing to performance of E-commerce businesses (0.762). The total effect (1.321) is the sum of the direct (0.762) and indirect effects (0.559).

(a) Mediating Effect of Sharing on the Relationship between Innovativeness and Firm Performance

As shown in Table (4.10), the total effect of innovativeness on performance of E-commerce businesses through sharing is greater than the direct effect of innovativeness on performance of E-commerce businesses. The mediating effect of sharing on the relationship between innovativeness and performance of E-commerce businesses is presented in Figure (4.4).

Figure (4.4) Mediating Effect of Sharing on the Relationship between Innovativeness and Firm Performance



Notes: ----------→ No significant
——————→ Indirect effect
————————→ Direct effect

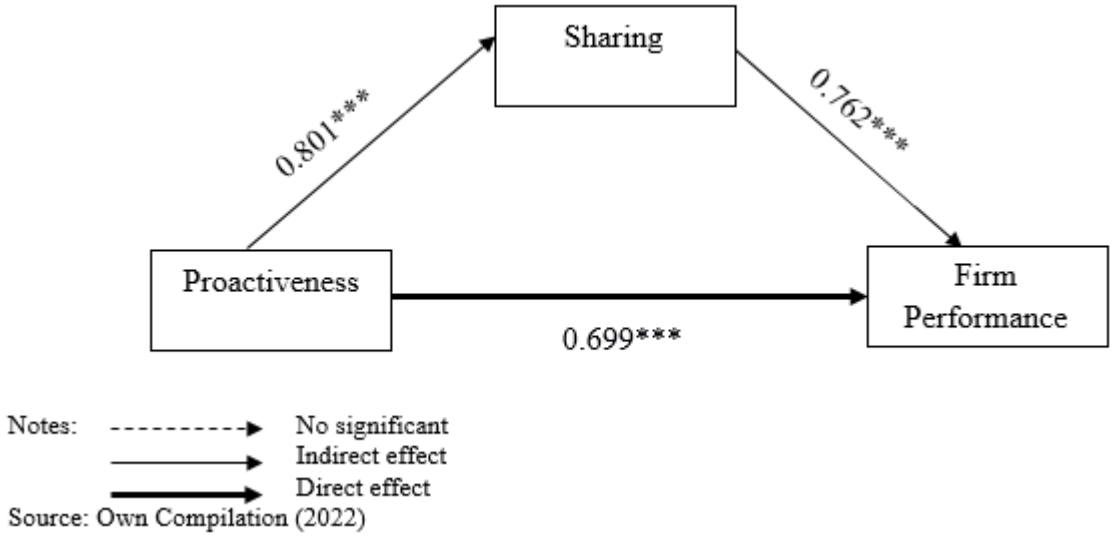
Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.4), a partial mediation of sharing is found on the relationship between innovativeness and performance of E-commerce businesses. According to the findings, if the firm can create innovative products or services, the firm performance will be improved. Besides, the firm performance can also be improved when information and knowledge is shared effectively. However, E-commerce businesses are also required to innovate their products or services in order to do knowledge sharing.

(b) Mediating Effect of Sharing on the Relationship between Proactiveness and Firm Performance

As shown in Table (4.10), the total effect of proactiveness on performance of E-commerce businesses through sharing is greater than the direct effect of proactiveness on performance of E-commerce businesses. The mediating effect of sharing on the relationship between proactiveness and performance of E-commerce businesses is presented in Figure (4.5).

Figure (4.5) Mediating Effect of Sharing on the Relationship between Proactiveness and Firm Performance



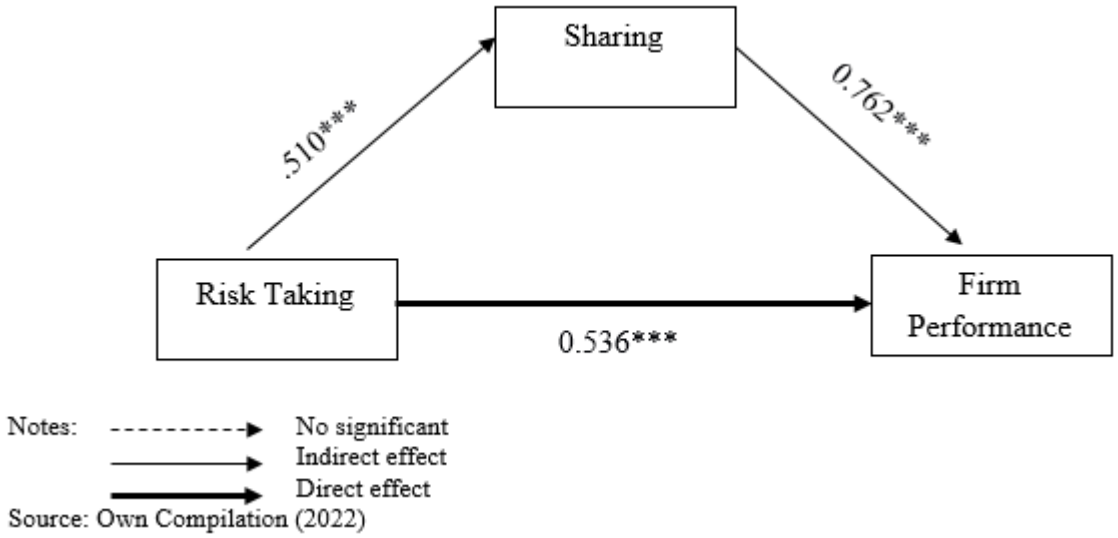
Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.5), a partial mediation of sharing is found on the relationship between proactiveness and performance of E-commerce businesses. According to the findings, if E-commerce businesses can perform proactively than their competitors, the firm performance will be improved. Besides, the firm performance can also be improved when information and knowledge is shared effectively. However, E-commerce businesses are also required to do proactively in order to do knowledge sharing.

(c) Mediating Effect of Sharing on the Relationship between Risk Taking and Firm Performance

As shown in Table (4.10), the total effect of risk taking on performance of E-commerce businesses through sharing is greater than the direct effect of risk taking on performance of E-commerce businesses. The mediating effect of sharing on the relationship between risk taking and performance of E-commerce businesses is presented in Figure (4.6).

Figure (4.6) Mediating Effect of Sharing on the Relationship between Risk Taking and Firm Performance



Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.6), a partial mediation of sharing is found on the relationship between risk taking and performance of E-commerce businesses. According to the findings, if the firm takes some risks, the firm performance will be improved. Besides, the firm performance can also be improved when information and knowledge is shared effectively among employees, and partners. However, E-commerce businesses are required to take risks in order to do knowledge sharing.

4.3.3 Analysis on Mediating Effect of Application on the Relationship between Entrepreneurial Orientation and Firm Performance

A form of interrelationship is referred to as a mediation in which an initial variable may influence on an outcome variable through a mediation variable. Mediation is also referred to as causal chain in which one variable affects a second variable that in turn affects third variable. The first variable referred to as independent variable, the second variable is the mediator, and the third outcome variable is the dependent variable.

In this study, the variable (Application) has been considered as a mediator to the extent to which it carried the influence of independent variable (Entrepreneurial Orientation) to dependent variable (performance of E-commerce businesses). Then, mediation analysis was performed to assess the mediating role of Application on the linkage between Entrepreneurial Orientation and performance of E-commerce businesses.

Table (4.11) Mediating Effect of Application on the Relationship between Entrepreneurial Orientation and Firm Performance

Entrepreneurial Orientation	Direct Effect	Application	
		Indirect Effect	Total Effect
Innovativeness	0.762	0.609	1.371
Proactiveness	0.699	0.558	1.257
Risk Taking	0.536	0.545	1.081

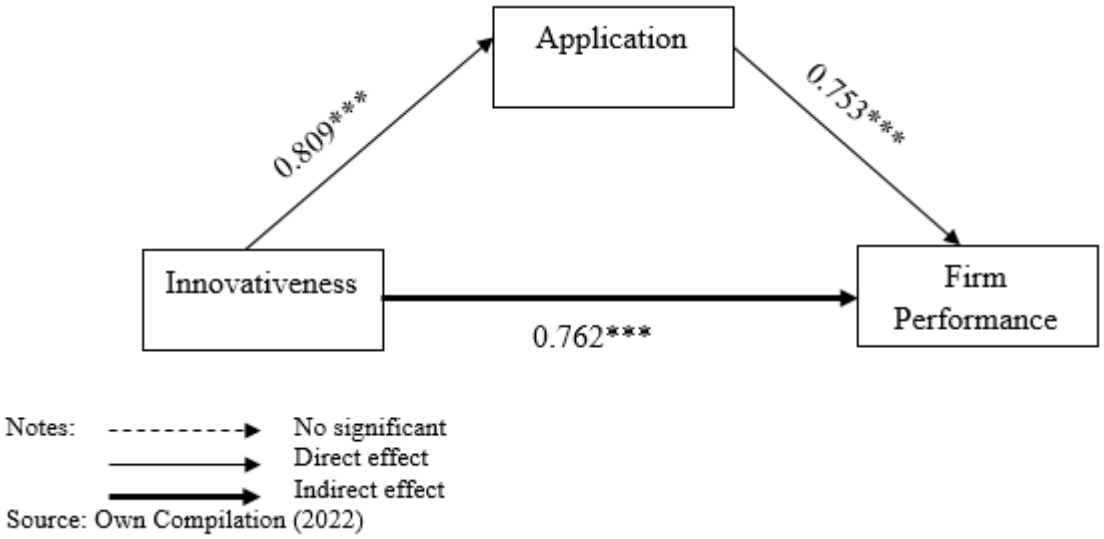
Source: Survey Data (2022)

Table (4.11) shows the direct, indirect and total effects of entrepreneurial orientation on performance of E-commerce businesses. In this Table, indirect effect through application is calculated by multiplying contributing path coefficients. For example, the indirect effect of innovativeness on performance of E-commerce businesses through application (0.609) is obtained by multiplying the coefficient of innovativeness on application (0.809) with the coefficient of application to performance of E-commerce businesses (0.753). The total effect (1.371) is the sum of the direct (0.762) and indirect effects (0.609).

(a) Mediating Effect of Application on the Relationship between Innovativeness and Firm Performance

As shown in Table (4.11), the total effect of innovativeness on performance of E-commerce businesses through application is greater than the direct effect of innovativeness on performance of E-commerce businesses. The mediating effect of application on the relationship between innovativeness and performance of E-commerce businesses is presented in Figure (4.7).

Figure (4.7) Mediating Effect of Application on the Relationship between Innovativeness and Firm Performance



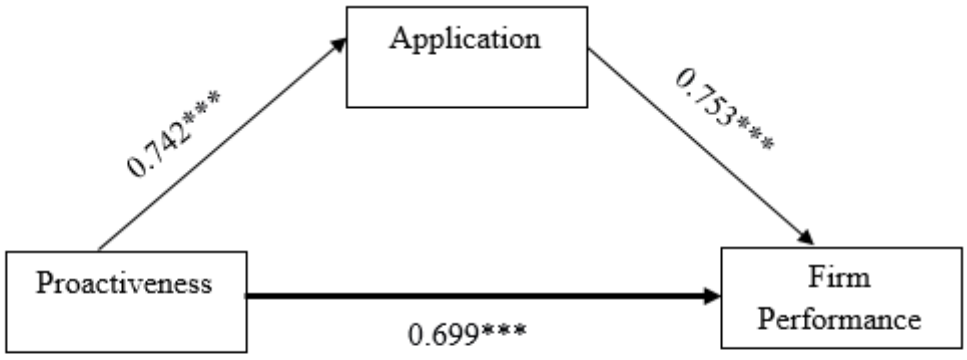
Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.7), a partial mediation of application is found on the relationship between innovativeness and performance of E-commerce businesses. According to the findings, if the firm can innovate their products or services, the firm performance will be improved. Besides, the firm performance can also be improved when knowledge is transformed and applied effectively while innovating products or services. However, E-commerce businesses are also required to pursue innovativeness in order to transform knowledge effectively.

(b) Mediating Effect of Application on the Relationship between Proactiveness and Firm Performance

As shown in Table (4.11), the total effect of proactiveness on performance of E-commerce businesses through application is greater than the direct effect of proactiveness on performance of E-commerce businesses. The mediating effect of application on the relationship between proactiveness and performance of E-commerce businesses is presented in Figure (4.8).

Figure (4.8) Mediating Effect of Application on the Relationship between Proactiveness and Firm Performance



Notes: ----------→ No significant
——————→ Indirect effect
————→ Direct effect

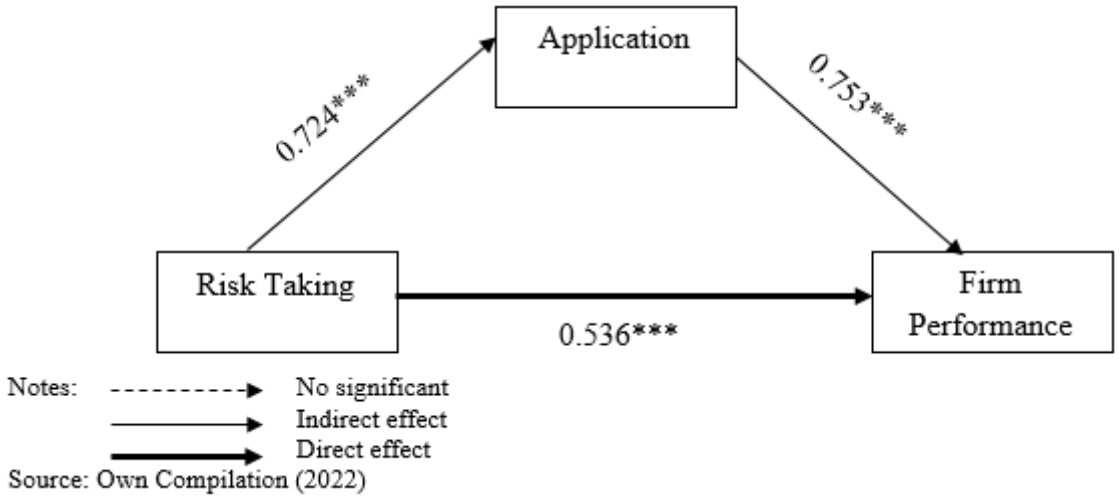
Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.8), a partial mediation of application is found on the relationship between proactiveness and performance of E-commerce businesses. According to the findings, if the firm performs proactively, the firm performance will be improved. Besides, the firm performance can also be improved when knowledge is transformed and applied effectively. However, E-commerce businesses are also required to perform more actively than their competitors in order to transform knowledge effectively.

(c) Mediating Effect of Application on the Relationship between Risk Taking and Performance of Firm Performance

As shown in Table (4.11), the total effect of risk taking on performance of E-commerce businesses through application is greater than the direct effect of risk taking on performance of E-commerce businesses. The mediating effect of application on the relationship between risk taking and performance of E-commerce businesses is presented in Figure (4.9).

Figure (4.8) Effect of Application on the Relationship between Risk Taking and Firm Performance



Source: Own Compilation (2022)

According to the regression result as shown in Figure (4.8), a partial mediation of application is found on the relationship between risk taking and performance of E-commerce business. According to the findings, if the firm takes some risks, the firm performance will be improved. Besides, the firm performance can also be improved when knowledge is transformed and applied effectively. However, E-commerce businesses are also required to take more risks than their competitors in order to transform knowledge effectively.

CHAPTER (5)

CONCLUSION

This chapter is composed of three section. The first section includes findings and discussions based on survey data. The second section incudes suggestions and recommendations to improve green purchase intention among people firm performance of E-commerce business. Finally, it presents the need for further research.

5.1 Findings and Discussion

This study aims to examine the effect of entrepreneurial orientation on the firm performance of E-commerce business and analyze the mediating effect of knowledge management practices on relationship between entrepreneurial orientation and the firm performance of E-commerce business. Structured questionnaire with 5-point Likert scales is used to collect primary data. There are 276 E-commerce sites including E-commerce business in Yangon (Yangondirectory, 2022). According to Rasoft formula, 161 people at top management are selected as sample population. Simple random sampling method is applied to get the primary data.

Majority of the respondents are females and the proportion of singles and married people is not much different. Among 161 respondents, most of the people are from 26 to 35 years old and they have bachelor degree and have been doing online business from 1 to 3 years. They have up to 10 employees appointed for their businesses.

Among three entrepreneurial orientations, innovativeness and proactiveness have significant effect on the performance of E-commerce business while risk taking does not have effect on firm performance. Innovativeness is the most effective factor for performance of E-commerce business because officials are adaptable to environmental changes to create new products and services. Furthermore, management of E-commerce businesses embrace paradoxical thinking as they have open mindedness, courage to take risks and experimenting with new ideas.

The findings reveal that there is a mediation effect of acquisition between entrepreneurial orientations and firm performance. It is found that there is a mediation between innovativeness and firm performance when acquisition plays as a mediator.

Moreover, the result shows that there is a mediation between proactiveness and firm performance when acquisition plays as a mediator. There is also a mediation between risk taking and firm performance when acquisition plays as a mediator. Hence, there are three partial mediations on the relationships between innovativeness and firm performance, proactiveness and firm performance, and risk taking and firm performance when acquisition plays as a mediator.

The findings reveal that there is a mediation effect of sharing between entrepreneurial orientations and firm performance. It is found that there is a mediation between innovativeness and firm performance when sharing plays as a mediator. Moreover, the result shows that there is a mediation between proactiveness and firm performance when sharing plays as a mediator. There is also a mediation between risk taking and firm performance when sharing plays as a mediator. Hence, there are three partial mediations on the relationships between innovativeness and firm performance, proactiveness and firm performance, and risk taking and firm performance when sharing plays as a mediator.

The findings reveal that there is a mediation effect of application between entrepreneurial orientations and firm performance. It is found that there is a mediation between innovativeness and firm performance when application plays as a mediator. Moreover, the result shows that there is a mediation between proactiveness and firm performance when application plays as a mediator. There is also a mediation between risk taking and firm performance when application plays as a mediator. Hence, there are three partial mediations on the relationships between innovativeness and firm performance, proactiveness and firm performance, and risk taking and firm performance when application plays as a mediator.

5.2 Suggestions and Recommendations

E-commerce businesses can improve the performance based on the findings. To improve the firm performance, innovativeness should be the first priority for E-commerce businesses. Management should continue focusing the environmental changes and try to adapt market trends and preferences of the customers. In addition, they should identify opportunities and creates new value without paying much attention to the traditional business models. E-commerce businesses should enable customers to shop online and pick up their goods at designated locations, without leaving their cars or request to drop at their

front doors. E-commerce should create 3D interactive system so that customers can see which products are available, so that they know what they want before buying the products. By focusing pandemic and market trends, E-commerce sites should offer door to door service to all regions in the country by partnering with delivery agents. Moreover, officials of E-commerce sites should use data mining technology to explore the consumer behaviors. Then, they can create innovative products or services to get competitive advantage.

For proactiveness, management of E-commerce sites should find the business partners ahead of their competitors. By finding the oversea partners at online, and trade fairs, they should analyze the changing market trends or preferences of people in those regions. As the result, they can do proactive action by introducing new products or services for local market and people. By introducing innovative products and service earlier than competitors, the firm will have more market shares and firm performance will be improved.

Regarding with acquisition mediator, management of E-commerce business should explore the market situations and trends from both retail and wholesale experts. In addition, they should also monitor the products and services of their competitors. Then, they should conduct with suppliers and create the new products and services. Moreover, officials should apply the customer database systematically to get the consumer behaviors. As the result, management can extract valuable information for their business.

For sharing mediator, management of E-commerce business should set the user levels and passwords at their database system so that employees at various levels can get the required information to perform their tasks efficiently. In addition, the system should offer complaint solutions based on previous issues. Hence, employees can refer previous solutions to provide fast feedbacks to customers. As the result, customers will be more satisfied and firm performance can be significantly improved.

For application mediator, management of E-commerce business should develop employees by giving relevant trainings so that employees will have enough skills to apply their knowledge. In addition, management should give delegation to develop employees. Because employees will be able to give faster service, the firm performance can be improved.

5.3 Needs for Further Research

This study has focused only on the entrepreneurial orientations of E-commerce businesses in Yangon. It does not cover the E-commerce businesses in Myanmar. Hence, the further study should focus the E-commerce businesses in whole country to find out the common entrepreneurial orientations of Myanmar business people. In addition, this study focused only the three entrepreneurial orientations (innovativeness, proactiveness, and risk taking). There can be other entrepreneurial orientations of local business people. Therefore, further study should pay attention to remaining entrepreneurial orientations. Then, it will cover the complete entrepreneurial orientations of Myanmar people who are managing E-commerce businesses.

REFERENCES

Abdullah, N., Hadi, N. U., & Dana, L. P. (2018). The nexus between entrepreneur skills and successful business: a decompo-sitional analysis. *International Entrepreneurship of Small Business, 34*, 249-265.

Alavi, M., & Leidner, D. E. (2001). Review: Knowledge Management and Knowledge Management Systems: Conceptual Foundations and Research Issues. *MIS Quarterly, 25*, 107-136.

Allameh, S. M., Zare, S. M., & Davoodi, S. M. (2011). Examining the impact of KM enablers on knowledge management processes. *Procedia Computer Science, 3*(11), 1211-1223.

Almeida, P., & Phene, A. (2004). Subsidiaries and knowledge creation: the influence of the MNC and host country on innovation. *Strategic Management Journal, 25*, 847-864.

Andleeb, N., Ahmad, M. F., Hassan, M. F., Rahman, N. A., Abdullah, A. S., & Nawi, M. N. (2020). Linkage between knowledge sharing, organizational culture, employee creativity in manufacturing organizations. *International Journal of Supply Chain Management, 9*(3), 252–259.

Andreeva, T., & Kianto, A. (2011). Knowledge processes, knowledge intensity and innovation:a moderated mediation analysis. *Journal of Knowledge Management, 15*(6), 1016-1034.

Baker, W. E., & Sinkula, J. M. (2009). Complementary effects of market orientation and entrepreneurial orientation on profitability in small businesses. *Journal of Small Business Management, 47*(4), 443-464.

Bareiss, R. (2014). *Exemplar-based knowledge acquisition: A unified approach to concept representation, classification, and learning.* Massachusetts: Academic Press.

Best, A. (1977). Consumers complain – does business respond? *Harvard Business Review, 55,* 93–101.

Bock, G. W., & Kim, Y. G. (2002). Breaking the Myths of Rewards: An Exploratory Study of Attitudes about Knowledge Sharing. *Information Resources Management Journal, 15*, 14-21.

Brown, S. L., & Eisenhardt, K. M. (1995). Product development: Past research, present findings and future directions. *Academy of Management Review Journal, 20*, 343-378.

Brüderl, J., & Preisendörfer, P. (1998). Network support and the success of newly founded businesses. *Small Business Economics, 10*(3), 213-225.

Butt, S. T. (2017). *knowledge management: to study the impact of knowledge capability on operation strategy.* Sydney, Australia: international conference.

Cameron, P. D. (2002). Managing Knowledge Assets: The Cure for an Ailing Structure. *CMA Management, 76*, 20-23.

Cantillion, R. (1734). *Essai sur la Nature du Commerce en général Traduit de l'Anglois.* A Londres: chez Fletcher Gyles.

Cassiman, B., & Veugelers, R. (2006). In search of complementarity in innovation strategy: Internal R&D and external knowledge acquisition. *Journal of Management Sience, 52*(1), 68-82.

Chandler, G. N., & Hanks, S. H. (1993). Measuring performance of emerging businesses: A validation study. *Journal of Business Venturing, 8*, 391-408.

Choi, A. S. (2008). PCI builds telecommunications in Iraq. *Bloomberg Businessweek*. Retrieved from http://www.businessweek.com/magazine/content/08_64/s0804065916656.htm

Chong, K. W. (2003). *The Role of Pricing in Relationship Marketing—A Study of the Singapore Heavy Equipment Spare Parts Industry. (PhD Dissertation).* Adelaide: University of South Australia.

Chrisman, J. J., Chua, J. H., & Sharma, P. (1998). Important attributes of successors in family business: An exploratory study. *Family Business Review, 11*(1), 19-34.

Colinting, S. X. (2007). A Literature Review on Knowledge Management in Organizations. *Research in Business and Management, 4*(1), 30-41.

Connelly, C. E., & Kelloway, E. K. (2003). Predictors of Employees' Perceptions of Knowledge Sharing Culture. *Journal of Leadership and Organizational Development, 24*, 294-301.

Dada, O., & Fogg, H. (2014). Organizational learning, entrepreneurial orientation, and the role of university engagement in SMEs. *International Small Business Journal, 34*(1), 1-9.

Datta, P. (2007). An Agent-Mediated Knowledge-in-Motion Model. *Journal of Association of Information systems, 8*(5), 287-311.

Dess, G. G., & Lumpkin, G. T. (2005). The role of entrepreneurial orientation in stimulating effective corporate entrepreneurship. *Academy of Management Perspectives, 19*(1), 147-156.

Dess, G. G., Lumpkin, G. T., & Covin, J. G. (1997). Entrepreneurial strategy making and firm performance: Test of contingency and configurational models. *Strategic Management Journal, 18*(9), 677-695.

Entrialgo, M., Fernandez, E., & Vazquez, C. (2000). Characteristics of managers as determinants of entrepreneurial orientation: some Spanish evidence. *Enterprise and Innovation Management Studies, 1*(2), 187-205.

Entrialgo, M., Fernandez, E., & Vazquez, C. (2000). Characters of managers as determinants of entrepreneurial orientation: some Spanish evidence. *Journal of Enterprise Information Management, 1*, 187–205.

Eugenie, B. J. (2016). Knowledge management and business performance: mediating effect of innovation. *Journal of business and Management science, 4*(4), 82-92.

Fauzi, M. A., Tan, C. N., & Ramayah, T. (2018). Knowledge sharing intention at Malaysian higher learning institutions: The academics' viewpoint. *Knowledge Management & E-Learning: An International Journal, 10*(2), 163-176.

Flapper, S. D., Fortuin, L., & Stoop, P. M. (1996). Towards consistent performance management systems. *International Journal of Operations & Production Management, 16*(7), 27-37.

Ford, D. P. (2004). Trust and Knowledge Management: The Seeds of Success. *Handbook on Knowledge Management: Knowledge Matters*, 553-576.

Ford, D. P. (2004). Trust and Knowledge Management: The Seeds of Success. In C. W. Holsapple, *Handbook on Knowledge Management 1: Knowledge Matters.* Berlin: Springer.

Gao, T., Chai, Y., & Liu, Y. (2018). A review of knowledge management about theoretical conception and designing ap proaches. *International Journal of Crowd Science, 2*(1), 43-51.

Garcia, R., & Calantone, R. (2002). A Critical Look at Technological Innovation Typology and Innovativeness Terminology: A Literature Review. *Journal of Product Innovation Management, 19*(2), 110–132.

Garud, R. (2013). Perspectives on Innovation Processes. *The Academy of Management Annals, 7*(1), 775–819.

Gunawan, I. K., Darmawan, N. A., & Purnamawati, I. G. (2015). Pengaruh ukuran perusahaan, profitabilitas, dan Leverage terhadap Manajemen Laba pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI). *JIMAT (Jurnal Ilmiah Mahasiswa Akuntansi) Undiksha, 3*(1), 13-19.

Hamdoun, M., Jabbour, C. J., & Othmene, H. B. (2018). Knowledge transfer and organizational innovation: Impacts of quality and environmental management. *Journal of Cleaner Production, 193*(18), 759-770.

Hansemark, O. C. (1998). The effects of an entrepreneurship programme on need for achievement and locus of control of reinforcement. *International Journal of Entrepreneurial Behavior and Research, 4*(1), 28-50.

Helmstadter, E. (2003). The institutional economics of knowledge sharing. Basic issues. In E. Helmstadter, *The economics of knowledge sharing. A new institutional approach.* Cheltenham: Edgard Elgar.

Hogel, M., Partboteeah, K., & Munson, C. (2003). Team level antecedents of individuals knowledge networks. *Decision Sciences, 21(1), 40–51.ABC Journal of Advanced Research, 6*(1), 17-24.

Hong, D., Suh, E., & Koo, C. (2011). Developing Strategies for Overcoming Barriers to Knowledge Sharing Based on Conversational Knowledge Management: A Case Study of A Financial Company. *Expert Systems of Applications, 38*(12), 14417–14427.

Hossein, M. (2016). Social capital, knowledge sharing, and innovation capability: an empirical study of R&D teams in Iran. *Technology Analysis and Strategic Management, 28*(1), 1-18.

Huang, J. W. (2009). Strategic human resource practices and innovation performance — The mediating role of knowledge management capacity. *Journal of Business Research, 62*(1), 104-114.

Hughes, M., & Morgan, R. E. (2007). Deconstructing the relationship between entrepreneurial orientation and business performance at the embryonic stage of firm growth. *Industrial Marketing Management Journal, 36*, 651-661.

Islam, M. A., Khan, M. A., Obaidullah, A. Z., & Alam, M. S. (2011). Effect of entrepreneur and firm characteristics on the business success of small and medium enterprises (SMEs) in Bangladesh. *International Journal of Business and Management, 6*(3), 289–299.

Jonas, R. (2003). Enabling knowledge creation: Learning from a RandD organization. *Journal of Knowledge Management, 7*(1), 32-48.

Katua, C. J. (2010). *Framework For Applying Knowledge Management in Organizations in Kenya (Master Thesis).* Nairobi: University of Nairobi.

Keeble, D., & Wilkinson, F. (2017). *High-technology clusters, networking and collective learning in Europe.* (2nd ed.) New York: Routledge.

Kenneth, C. A., Tor, A. Z., & Godday, O. O. (2014). Assessing the Effect of Knowledge Acquisition on CompetitiveAdvantage: A Knowledge-Based and Resource-Based Study. *Information and Knowledge Management, 4*(11), 131-141.

Kropp, F., Lindsay, N. J., & Shoham, A. (2008). Entrepreneurial Orientation and International Entrepreneurial Business Venture Startup. *International Journal of Entrepreneurial Behavior & Research, 14*, 102–117.

Kumari, A., & Saharan, T. (2020). Knowledge Management as a Catalyst to Sustainable Development in Banking Industry. *International Conference on Computer Science, Engineering and Applications,* 34-53.

Laforet, S. (2003). Organizational innovation outcomes in SMEs: Effects of age, size, and sector. *Journal of World Business, 48*(4), 490-502.

Le, T. B. (2005). *Analysis of firm performance in manufacturing enterprises of Vietnam Coal Corporation (Unpublished Master Thesis)*. Vietnamese: National Economics University.

Lieberman, M. B., & Montgomery, D. B. (1988). First-Mover Advantages. *Strategic Management Journal, 9*, 41-58.

Lim, Q., Tang, W., & Yang, H. (2004). *Knowledge Sharing in the Workplace.* Singapore: Nanyang Business School.

Lin, H. (2005). Knowledge sharing and firm innovation capability: an empirical study. *International Journal of Manpower, 28*(3), 315-332.

Lin, H. F., & Lee, G. G. (2005). Impact of organizational learning and knowledge management factors on e-business adoption. *Journal of Management Decision, 43*(2), 171-188.

Lumpkin, G. T., & Dess, G. G. (1996). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of Business Venturing, 16*, 429-451.

Lumpkin, G. T., & Dess, G. G. (2001). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of Business Venturing, 16*(5), 429−451.

Lupton, T. (1977). *Organizational Behavior and Performance.* New York: Macmillan.

Lyles, M. A., & Salk, J. E. (1996). Knowledge acquisition from foreign parents in international joint ventures: An empirical examination in the Hungarian context. *Journal of international business studies, 27*(5), 877-903.

Madhoushi, M., Sadati, A., Delavari, H., Mehdivand, M., & Mihandost, R. (2011). Entrepreneurial Orientation and Innovation Performance: The Mediating Role of Knowledge Management. *Asian Journal of Business Management, 3*(4), 310-316.

Maleeha, S., & Tayyab, A. (2016). Impact of Knowledge Management Capability on Innovation Capability. *The International Journal of Business and Management*, 2321–8916.

Merz, G. R., Weber, P. B., & Laetz, V. B. (1994). Linking small business management with entrepreneurial growth. *Journal of Small Business Management, 32*(3), 48-60.

Miller, D. (1983). The correlates of entrepreneurship in three types of firms. *Management Science, 29*, 770–791.

Miller, D., & Friesen, P. H. (1978). Archetypes of strategy formulation. *Journal of Management Science, 24*(9), 921–933.

Miller, D., & Friesen, P. H. (1982). Innovation in conservative and entrepreneurial firms: Two models of strategic momentum. *Strategic Management Journal, 3*(1), 1-25.

Mohammed, M. S., Hayaly, A., Fayez, J. S., & F. (2016). Knowledge Management Process and Their Impact on Organizational Performance, The Adopting Balanced Scorecard. *International Journal of Business and Management, 11*(6), 70-86.

Naldi, L., Nordqvist, M., Sjöberg, K., & Wiklund, J. (2007). Entrepreneurial orientation, risk taking, and performance in family firms. *Family Business Review, 20*(1), 33–47.

Nonaka, I. (1994). A Dynamic Theory of Organizational Knowledge Creation. *Organization Science, 5*, 14-37.

Nonaka, I., & Takeuchi, H. (1995). *The knowledge-creating company: How Japanese Companies Create the Dynamics of Innovation.* (1st ed.) New York: Oxford University Press.

Norris, D., McQueen, J. M., & Cutler, A. (2003). A Revolution In Knowledge Sharing. *EDUCAUSE Reviews*, *9*(10), 15-22.

Ode, E., & Ayavoo, R. (2020). The mediating role of knowledge application in the relationship between knowledge management practices and firm innovation. *Journal of Innovation and Knowledge, 5*(3), 210–218.

Palich, L. E., & Bagby, D. (1995). Using cognitive theory to explain entrepreneurial risk-taking: challenging conventional wisdom. *Journal of Business Venturing, 10*, 425–438.

Perényi, A., & Yukhanaev, A. (2016). Testing relationships between firm size and perceptions of growth and profitability: An investigation into the practices of Australian ICT SMEs. *Journal of Management & Organization, 22*(5), 680–701.

Rastogi, P. N. (2000). Knowledge Management and Intellectual Capital – The New Virtuous Reality of Competitiveness. *Human Systems Management, 19*(1), 39-49.

Rauch, A., Wiklund, J., Lumpkin, G. T., & Frese, M. (2009). Entrepreneurial orientation and business performance: An assessment of past research and suggestions for the future. *Entrepreneurship Theory and Practice, 33*, 761-787.

Rauch, A., Wiklund, J., Lumpkin, G. T., & Frese, M. (2009). Entrepreneurial orientation and business performance: An assessment of past research and suggestions for the future. *Entrepreneurship theory and practice, 33*(3), 761-787.

Sameeni, M. S., & Alvi, T. (2016). Impact of Knowledge Management Capability on Innovation Capability. *International Journal of Business and Management*, 16-89.

Samina, N., Zahid, Z., & Syed, F. (2015). Knowledge management, innovation and organizational performance. *International Journal of Knowledge Engineering, 1*(1), 43-48.

Sarin, S., & McDermott, C. (2003). The Effect of Team Leader Characteristics on Learning, Knowledge Application, and Performance of Cross-Functional New Product Development Teams. *Decision Sciences, 34*(4), 707-739.

Sarooghi, H., Sunny, S., Hornsby, J., & Fernhaber, S. (2019). Design Thinking and Entrepreneurship Education: Where Are We, and What Are the Possibilities? *Journal of Small Business Management, 57*(1), 78-93.

Serenko, A., & Bontis, N. (2016). Negociate, reciprocate, or cooperate? The impact of exchange modes on inter-employee knowledge sharing. *Journal of Knowledge Management, 20*(4), 687–712.

Shim, Y., & Seo, J. (2020). A Study on Entrepreneurial Orientation and Startup Performance: The Moderating Effect of Social Responsibility Orientation. *International Journal of Emerging Technology and Innovative Engineering, 6*(8), 433-438.

Shin, M., Holden, T., & Schmidt, R. A. (2001). From knowledge theory to management practice: Towards an integrated approach. *Information Processing & Management, 37*(2), 335-355.

Simon, M., Houghton, S. M., & Aquino, K. (2000). Cognitive biases, risk perception, and venture formation: How individuals decide to start companies. *Journal of Business Venturing, 14*, 113–134.

Snowden, D. (2002). Complex Acts of Knowing – Paradox and Descriptive Self Awareness. *Knowledge Management Review, 5*(5), 13-17.

Srivastava, A., Bartol, K. M., & Locke, E. A. (2006). Empowering Leadership in Management Teams: Effects on Knowledge Sharing, Efficacy, and Performance. *Academy of Management Journal, 49*(6), 1239-1251.

Stanovcic, T. (2015). The effect of knowledge management on environmental innovation The empirical evidence from France. *Baltic Journal of Management, 10*, 413–31.

Tarekegn, L. M. (2017). *The role of Knowledge Management in enhancing organizational performance; the case of selected international NGOs operating in Addis Ababa (Doctoral dissertation).* Ethiopia: University of Addis Ababa.

Testing relationships between firm size and perceptions of growth and profitability:An investigation into the practices of Australian ICT SMEs. (2016). *Journal of Management and Organization, 22*, 680–701.

Thomas, A. S., & Mueller, S. L. (2000). A case for comparative entrepreneurship: assessing the relevance of culture. *Journal of International Business Studies, 31*(2), 287-301.

Truong, B. T., & Tran, D. K. (2009). *Financial analysis Text book.* (4th ed.) Vietnamese: University of Danang.

Utsch, A., & Rauch, A. (2000). Innovativeness and initiative as mediators between achievement orientation and venture performance. *European Journal of Work and Organizational Psychology, 9*(1), 45-62.

Venkatraman, N. (1989). Strategic orientation of business enterprises: the construct, dimensionality andmeasurement. *Journal of Management Science, 35*(8), 941–962.

Vora, D., Vora, J., & Polley, D. (2012). Applying entrepreneurial orientation to a medium sized firm. *International Journal of Entrepreneurial Behavior & Research, 18*(3), 352–379.

Wasko, M., & Faraj , S. (2005). Why Should I Share? Examining Social Capital and Knowledge Contribution in Electronic Networks of Practice. *MIS Quarterly, 29*(1), 35-57.

Wiklund, J., & Shepherd, D. (2003). Entrepreneurial orientation and small business performance: a configurational approach. *Journal of Business Venturing, 20*(1), 71-91.

Zhou, K. Z., Zhang, Q., Sheng, S., Xie, E., & Bao, Y. (2014). Are relational ties always good for knowledge acquisition? Buyer–supplier exchanges in China. *Journal of Operations management, 32*(3), 88-98.

Zia, S., & Shafiq, M. (2017). Innovation And Knowledge Management: A Literature Review and Research Framework. *Journal of Quality and Technology Management, 13*(1), 99 - 116.

APPENDIX A

QUESTIONNAIRE SURVEY

Dear Sir/Madam,

The purpose of this questionnaire is to collect data on the effect of entrepreneurial orientation on performance of e-commerce businesses in Myanmar as part of my academic research study for the MBA at YUE. I appreciate your value and time in responding to the questions and assure you of confidentiality and privacy.

Section A: General Information

1. Gender

☐ Male ☐ Female

2. Marital Status

☐ Single ☐ Married

3. Age (Years)

☐ 25 and below ☐ 26-35 ☐ 36-45

☐ 46-55 ☐ Above 55

4. Education Background

☐ High School ☐ Undergraduate ☐ Graduate

☐ Post Graduate ☐ Others……..

5. How long have you been doing E-commerce businesses?

☐ <1 year ☐ 1– 3 years ☐ 4-6 years ☐ 7-9 years

☐ above 9 years

6. How many employees in your businesses?

☐ ≥ 10 ☐ 11 – 20 ☐ 21 – 30 ☐ 31 – 40

☐ 41 – 50 ☐ above 50

Section B: Entrepreneurial Orientation

Please state level of your agreement on each statement by providing the most relevant number.

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

Innovation

No	Items	Scale				
		1	2	3	4	5
1	I always look for new business targets or markets					
2	I used to create new products that will add value to new or existing customers					
3	I always find new ways to create supply chains from suppliers to customers					
4	I embrace paradoxical thinking.					
5	I am fairly curious and adaptable to environmental changes to create new products and services.					

Proactiveness

No	Items	Scale				
		1	2	3	4	5
1	I get ahead of competitors in introducing new products/services					
2	I anticipate changes in the business environment that may occur in the future					
3	I precede competitors in establishing partnership activities with business partners					
4	I always try to take the initiative in every situation.					
5	I can spot a good opportunity long before others can.					

Risk Taking

No	Items	Scale				
		1	2	3	4	5
1	I always see the risks as the opportunity.					
2	I am comfortable with risks.					
3	I consider high risk will get higher returns.					

4	I make decisions from a reward-perspective, not from a risk-perspective.					
5	I view challenges optimistically: as opportunities, not problems.					

Knowledge Management

Acquisition

No	Items	Scale				
		1	2	3	4	5
1	I usually seek the help of external experts and specialists to transfer their knowledge and experience to employees					
2	I have the ability to convert the information available from competitors to new products					
3	I manage to store information that can be converted into data that help employees perform their tasks					
4	I use customers' feedbacks to improve our performance.					
5	I use CRM system that can record customer buying behavior.					

Sharing

No	Items	Scale				
		1	2	3	4	5
1	Employees never face difficulty in accessing any information they need in work.					
2	I foster and promote training courses to develop employees' skills in sharing and exchanging new ideas.					
3	I have a comprehensive, adequate database or (knowledge base) which is available for all employees.					
4	Supplier and online store usually share information about market trends and sales figure.					
5	I always share information I have with my partners and senior employees.					

Application

No	Items	Scale				
		1	2	3	4	5
1	I effectively manage knowledge into practice use.					
2	I employ knowledge by converting it to new services					
3	I try to remove difficulties that limit the ability of employees to apply knowledge					
4	I apply knowledge learned from mistakes.					
5	I can use right knowledge to problems and challenges.					

Firm Performance

No	Items	Scale				
		1	2	3	4	5
1	Employee Turn-over is less than past year.					
2	Net income is increasing over past five years.					
3	The cost of the business has decreased over past year.					
4	Number of complaints from dissatisfied customer is less than past years.					
5	My business can penetrate the market because of fast and definite information.					
6	Our company can operate the service fast.					

APPENDIX B

1. Effect of Entrepreneurial Orientation on Performance of Online Shop

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.796[a]	.633	.626	.58707

a. Predictors: (Constant), Risk Taking Mean, Innovation Mean, Proactiveness Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	93.472	3	31.157	90.404	.000[b]
	Residual	54.110	157	.345		
	Total	147.582	160			

a. Dependent Variable: Firm Performance Mean

b. Predictors: (Constant), Risk Taking Mean, Innovation Mean, Proactiveness Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	.516	.212		2.431	.016		
	Innovation Mean	.577	.074	.578	7.757	.000	.420	2.379
	Proactiveness Mean	.403	.085	.358	4.713	.000	.406	2.465
	Risk Taking Mean	.123	.083	.107	1.479	.141	.449	2.228

a. Dependent Variable: Firm Performance Mean

2. The Effect of Innovation and Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.762[a]	.581	.578	.62363

a. Predictors: (Constant), Innovation Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	85.744	1	85.744	220.468	.000[b]
	Residual	61.838	159	.389		
	Total	147.582	160			

a. Dependent Variable: Firm Performance Mean

b. Predictors: (Constant), Innovation Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.814	.190		4.290	.000
	Innovation Mean	.761	.051	.762	14.848	.000

a. Dependent Variable: Firm Performance Mean

3. The Effect of Proactiveness and Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.699[a]	.488	.485	.68941

a. Predictors: (Constant), Proactiveness Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	72.011	1	72.011	151.509	.000[b]
	Residual	75.571	159	.475		
	Total	147.582	160			

a. Dependent Variable: Firm Performance Mean

b. Predictors: (Constant), Proactiveness Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.843	.225		3.738	.000
	Proactiveness Mean	.787	.064	.699	12.309	.000

a. Dependent Variable: Firm Performance Mean

4. The Effect of Risk Taking and Firm Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.536[a]	.287	.282	.81363

a. Predictors: (Constant), Risk Taking Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	42.326	1	42.326	63.938	.000[b]
	Residual	105.256	159	.662		
	Total	147.582	160			

a. Dependent Variable: Firm Performance Mean

b. Predictors: (Constant), Risk Taking Mean

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.414	.273		5.177	.000
	Risk Taking Mean	.619	.077	.536	7.996	.000

a. Dependent Variable: Firm Performance Mean

5. The Effect of Innovation and Acquisition

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.821[a]	.673	.671	.49534

a. Predictors: (Constant), Innovation Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	80.445	1	80.445	327.866	.000[b]
	Residual	39.012	159	.245		
	Total	119.457	160			

a. Dependent Variable: Acquisition Mean

b. Predictors: (Constant), Innovation Mean

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.934	.151		6.196	.000
	Innovation Mean	.737	.041	.821	18.107	.000

a. Dependent Variable: Acquisition Mean

6. The Effect of Proactiveness and Acquisition

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.858[a]	.736	.735	.44509

a. Predictors: (Constant), Proactiveness Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	87.958	1	87.958	444.002	.000[b]
	Residual	31.499	159	.198		
	Total	119.457	160			

a. Dependent Variable: Acquisition Mean

b. Predictors: (Constant), Proactiveness Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.594	.146		4.080	.000
	Proactiveness Mean	.870	.041	.858	21.071	.000

a. Dependent Variable: Acquisition Mean

7. The Effect of Risk Taking and Acquisition

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.645[a]	.416	.412	.66236

a. Predictors: (Constant), Risk Taking Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	49.701	1	49.701	113.287	.000[b]
	Residual	69.756	159	.439		
	Total	119.457	160			

a. Dependent Variable: Acquisition Mean

b. Predictors: (Constant), Risk Taking Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.270	.222		5.716	.000
	Risk Taking Mean	.671	.063	.645	10.644	.000

a. Dependent Variable: Acquisition Mean

8. The Effect of Innovation and Sharing

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.733[a]	.537	.534	.65451

a. Predictors: (Constant), Innovation Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	78.999	1	78.999	184.412	.000[b]
	Residual	68.112	159	.428		
	Total	147.111	160			

a. Dependent Variable: Sharing Mean

b. Predictors: (Constant), Innovation Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.795	.199		3.992	.000
	Innovation Mean	.730	.054	.733	13.580	.000

a. Dependent Variable: Sharing Mean

9. The Effect of Proactiveness and Sharing

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.801[a]	.642	.639	.57581

a. Predictors: (Constant), Proactiveness Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	94.394	1	94.394	284.701	.000[b]
	Residual	52.717	159	.332		
	Total	147.111	160			

a. Dependent Variable: Sharing Mean

b. Predictors: (Constant), Proactiveness Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.324	.188		1.721	.087
	Proactiveness Mean	.901	.053	.801	16.873	.000

a. Dependent Variable: Sharing Mean

10. The Effect of Risk Taking and Sharing

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.510[a]	.260	.255	.82761

a. Predictors: (Constant), Risk Taking Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.206	1	38.206	55.780	.000[b]
	Residual	108.905	159	.685		
	Total	147.111	160			

a. Dependent Variable: Sharing Mean

b. Predictors: (Constant), Risk Taking Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.391	.278		5.009	.000
	Risk Taking Mean	.588	.079	.510	7.469	.000

a. Dependent Variable: Sharing Mean

11. The Effect of Innovation and Application

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.809[a]	.655	.653	.58742

a. Predictors: (Constant), Innovation Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	104.186	1	104.186	301.938	.000[b]
	Residual	54.864	159	.345		
	Total	159.050	160			

a. Dependent Variable: Application Mean

b. Predictors: (Constant), Innovation Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.701	.179		3.919	.000
	Innovation Mean	.839	.048	.809	17.376	.000

a. Dependent Variable: Application Mean

12. The Effect of Proactiveness and Application

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.742[a]	.551	.548	.67033

a. Predictors: (Constant), Proactiveness Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	87.605	1	87.605	194.963	.000[b]
	Residual	71.445	159	.449		
	Total	159.050	160			

a. Dependent Variable: Application Mean

b. Predictors: (Constant), Proactiveness Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.730	.219		3.331	.001
	Proactiveness Mean	.868	.062	.742	13.963	.000

a. Dependent Variable: Application Mean

13. The Effect of Risk Taking and Application

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.724[a]	.524	.521	.69015

a. Predictors: (Constant), Risk Taking Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	83.317	1	83.317	174.924	.000[b]
	Residual	75.733	159	.476		
	Total	159.050	160			

a. Dependent Variable: Application Mean

b. Predictors: (Constant), Risk Taking Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.723	.232		3.122	.002
	Risk Taking Mean	.868	.066	.724	13.226	.000

a. Dependent Variable: Application Mean

14. The Effect of Acquisition and Firm Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.853[a]	.727	.725	.45292

a. Predictors: (Constant), Firm Performance Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	86.840	1	86.840	423.331	.000[b]
	Residual	32.617	159	.205		
	Total	119.457	160			

a. Dependent Variable: Acquisition Mean

b. Predictors: (Constant), Firm Performance Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.858	.137		6.282	.000
	Firm Performance Mean	.767	.037	.853	20.575	.000

a. Dependent Variable: Acquisition Mean

15. The Effect of Sharing and Firm Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.762[a]	.581	.578	.62270

a. Predictors: (Constant), Firm Performance Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	85.457	1	85.457	220.388	.000[b]
	Residual	61.654	159	.388		
	Total	147.111	160			

a. Dependent Variable: Sharing Mean

b. Predictors: (Constant), Firm Performance Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.717	.188		3.818	.000
	Firm Performance Mean	.761	.051	.762	14.845	.000

a. Dependent Variable: Sharing Mean

16. The Effect of Application and Firm Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.753[a]	.568	.565	.65768

a. Predictors: (Constant), Firm Performance Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	90.275	1	90.275	208.708	.000[b]
	Residual	68.774	159	.433		
	Total	159.050	160			

a. Dependent Variable: Application Mean

b. Predictors: (Constant), Firm Performance Mean

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.935	.198		4.716	.000
	Firm Performance Mean	.782	.054	.753	14.447	.000

a. Dependent Variable: Application Mean