JMK, VOL. 27, NO. 1, MARCH 2025, 11–21
ISSN 1411-1438 print / ISSN 2338-8234 online
DOI: https://doi.org/10.9744/jmk.27.1.11-21

DETERMINANTS OF ENTREPRENEURIAL INTENTIONS OF WOMEN ENTREPRENEURS IN INDONESIA

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Submitted: Dec. 21, 2024; Reviewed: Feb. 28, 2025; Accepted: Mar. 12, 2025; Published: Mar. 28, 2025

Abstract

This paper seeks to demonstrate that the integrated theory of planned behavior (TPB) and entrepreneurial orientation theory significantly influence the entrepreneurial intentions of women entrepreneurs in upper-middle-income countries, particularly in Indonesia. The research provides empirical evidence highlighting the combined effect of TPB and entrepreneurial orientation on women's motivation to engage in entrepreneurial activities. The findings emphasize the significance of subjective standards, offering essential recommendations for policymakers and educators seeking to foster female entrepreneurship in similar economic contexts. The study utilized a quantitative approach through a cross-sectional survey of 329 women entrepreneurs selected via convenience sampling. Data collection employed a standardized questionnaire, modified from previous studies, with responses assessed using a five-point Likert scale. Analytical methods included partial least squares structural equation modelling (PLS-SEM) to assess both measurement and structural models. The findings indicate that the components of TPB and entrepreneurial orientation considerably impact entrepreneurial intentions, with subjective norms having the most substantial effect. The study provides practical recommendations for policymakers and organizations that help entrepreneurs, highlighting the importance of enhancing social support for women entrepreneurs through initiatives such as mentorship programs and entrepreneurship training. These proposals seek to promote entrepreneurial advancement among women in Indonesia and other countries with comparable economic characteristics.

Keywords: Entrepreneurial intention, entrepreneurial orientation, passion, perseverance, women entrepreneurs.

Introduction

Women are integral to Indonesia's economy, especially in the micro, small, and medium enterprises (MSME) sector. Significantly, 53.76% of MSMEs are managed by women, accounting for 97% of the workforce's employment (Ministry of Finance of the Republic of Indonesia, 2022). This notable engagement corresponds with the Global Entrepreneurship Monitor (GEM) findings, which indicated an increase in women's entrepreneurial goals in upper-middle-income nations from 30.3% to 31.4% (GEM, 2022). These findings prompt a significant inquiry: What motivates women in upper-middle-income countries to engage in entrepreneurial activities? This study combines the theory of planned behavior (TPB) with entrepreneurial orientation theory to investigate the primary determinants influencing the entrepreneurial intentions of women entrepreneurs, specifically in Indonesia.

TPB identifies intention as a pivotal aspect in influencing conduct (Ajzen, 1991). According to TPB, intention acts as a motivating component that influences behavior and reflects an individual's commitment, effort, and planning to enact a specific behavior (Ajzen, 1991). Within the TPB framework, intention is a variable that connects to the actual manifestation of the behavior (Purwanto et al., 2022). TPB posits that the intention to perform a behavior is influenced by three fundamental components: attitudes, subjective standards, and perceived behavioral control (Ajzen, 2020). This paradigm has been extensively utilized to investigate entrepreneurial goals in several circumstances. Meeralam and Adeinat (2022) and Badghish *et al.* (2022) employed TPB to investigate the entrepreneurial goals of young women in Saudi Arabia. Adamus *et al.* (2021) utilized the TPB model to examine entrepreneurial aspirations in Slovakia, while Ali *et al.* (2021) investigated its applicability to entrepreneurial ambitions in India. Furthermore, Drakpa *et al.* (2022) examined female students' entrepreneurial ambitions in Bhutan through the TPB paradigm.

Researchers have widely utilized entrepreneurial orientation to investigate factors affecting entrepreneurial goals. Entrepreneurial orientation, first

articulated by Miller in 1983, denotes a dynamic process that augments an individual's capacity to obtain entrepreneurial insights, increases awareness, and cultivates a thorough comprehension of entrepreneurship (Hassan *et al.,* 2021). This research identifies five fundamental elements of entrepreneurial orientation: risk-taking, innovativeness, proactiveness, enthusiasm, and persistence. Numerous studies have utilized this paradigm, including those by Kumar *et al.* (2021), Singh and Mehdi (2022), Hassan *et al.* (2021), Aggarwal and Chauhan (2022), as well as Manjaly *et al.* (2022), to investigate entrepreneurial ambitions within the Indian setting.

This study examines the factors influencing entrepreneurial aspirations among women entrepreneurs by synthesizing TPB with entrepreneurial orientation theory, building on previous research. TPB and entrepreneurial orientation have been extensively employed in prior studies to examine the determinants affecting women's entrepreneurial aspirations, establishing a solid basis for this research. Nevertheless, greater integration of the two theories is necessary. Combining them offers a more thorough understanding of women's entrepreneurial goals, as these intentions are influenced not only by internal motivation but also by external factors. To date, only one study has integrated TPB with entrepreneurial orientation to investigate entrepreneurial intents, specifically, the research by Al-Mamary *et al.* (2020), which focused on undergraduates. This underscores the necessity for an exhaustive investigation that utilizes these two theories to examine entrepreneurial motivations, specifically among women, considering their unique problems and opportunities.

This study is essential due to the growing trend of entrepreneurial inclinations among women in upper-middle-income countries. However, research on women's entrepreneurial intentions in Indonesia remains limited. Prior research, such as those by Widjaja *et al.* (2022), Mukhtar *et al.* (2021), Bagis (2022) and Suratno *et al.* (2021), have focused on entrepreneurial inclinations among Indonesian students, while Baharuddin and Ab Rahman (2021) investigated young Muslims in Indonesia. Karyaningsih *et al.* (2020) and Kusumojanto *et al.* (2021) examined vocational students, while Wardana *et al.* (2021) and Mahfud *et al*. (2020) concentrated on economics students. These studies reveal a significant gap in research specifically addressing women's entrepreneurial goals. This research aims to fill this gap by examining the impact of integrating TPB and entrepreneurial orientation theory on women's entrepreneurial ambitions in upper-middle-income countries, specifically in Indonesia.

Theory of Planned Behavior and Entrepreneurial Intentions of Women Entrepreneurs

This research investigated the entrepreneurial ambitions of female entrepreneurs utilising the TPB framework. An extension of the theory of reasoned action (TRA) formulated by Fishbein and Ajzen in 1975 (Ajzen, 1991), TPB is a social psychological model that examines the impact of attitudes on behavior. Introduced by Ajzen in 1985, TPB has gained extensive acceptance as a framework for comprehending and forecasting human behavior in various circumstances (Haque *et al.*, 2018). It is frequently used to identify critical aspects influencing behavior, asserting that intention is the most dependable predictor of actual behavior, as outlined in TRA (Ajzen, 2020).

Within the TPB framework, behavioral intention directly precedes actual behavior. This intention is influenced by three primary factors: attitudes, subjective standards, and perceived behavioral control (Ajzen, 2020). Attitude denotes an individual's assessment of an object, idea, or behavior, determining its favorability or unfavorability, goodness or badness, and likability or unlikability, alongside beliefs regarding possible positive or negative consequences associated with that behavior (Steinmetz *et al.,* 2016; Delistavrou *et al.*, 2022). Consequently, an individual with a favorable perception of entrepreneurship is likelier to possess a robust ambition to initiate a firm. Empirical research indicates that entrepreneurial attitude significantly influences the entrepreneurial intentions of women entrepreneurs (Meeralam & Adeinat, 2022; Badghish *et al.*, 2022).

Subjective norms are the second factor in TPB that might affect behavioral intentions. They refer to the notion that a behavior receives endorsement or support from an individual or group deemed significant (Steinmetz *et al.*, 2016). In this study, subjective norms represent the support women entrepreneurs receive from their social networks, including family, friends, and other important individuals. Greater support from these groups significantly enhances the probability that women will cultivate a robust purpose to initiate or oversee a business. Studies indicate that social support significantly influences the entrepreneurial intentions of women (Meeralam & Adeinat, 2022; Badghish *et al.,* 2022).

The subsequent factor influencing entrepreneurial intention is perceived behavioral control, which refers to individuals' beliefs about the presence of barriers or supports that can either enable or hinder their ability to act. These control factors include personal abilities, skills, available time, financial resources, and other

supports necessary to execute a behavior (Ajzen, 2020). For instance, a woman may have the desire to start a business but lacks sufficient capital, which could impede her entrepreneurial intentions. Numerous studies have demonstrated that perceived behavioral control significantly affects the entrepreneurial intentions of women (Meeralam & Adeinat, 2022; Badghish *et al.*, 2022; Adamus *et al.*, 2021; Ali *et al.*, 2021).

Based on these empirical observations, the following hypotheses were developed.

H_1: Entrepreneurial attitude has a positive effect on entrepreneurial intention.

H_2: Subjective norms are positively associated with entrepreneurial intention

H_3: Perceived behavioral control is positively linked to entrepreneurial intention.

Entrepreneurial Orientation and Intentions of Women Entrepreneurs

Entrepreneurial orientation refers to a process that enhances an individual's capacity to acquire entrepreneurial information, cultivates awareness and comprehension, and establishes a thorough cognitive framework of entrepreneurship (Hassan *et al.*, 2021). Introduced by Miller in 1983 (Hassan *et al.*, 2021), the concept initially encompassed three fundamental dimensions: risk-taking, innovativeness, and proactiveness (Kumar *et al.*, 2021). Recent research by Santos *et al.* (2020) broadened the concept by adding two dimensions: passion and perseverance. This study examines entrepreneurial orientation through five dimensions: risk-taking, innovativeness, proactiveness, enthusiasm, and perseverance.

Risk-taking is an essential component of entrepreneurial orientation. Entrepreneurs often undertake risks that others might consider excessively daunting, such as establishing a new enterprise, introducing a novel product or service, or exploring uncharted markets. Within the framework of entrepreneurial orientation, risk-taking is characterized as strategic and calculated rather than impulsive or irresponsible (Mandongwe & Jaravaza, 2020). Successful entrepreneurs typically tolerate risk while managing and mitigating it through meticulous planning, analysis, and adaption. Risk-taking has always been regarded as a fundamental characteristic of entrepreneurship, marked by a propensity for audacious activities rather than prudent ones (Al-Mamary *et al.*, 2020). Studies indicate that risk-taking significantly influences entrepreneurial inclinations (Mandongwe & Jaravaza, 2020; Al-Mamary *et al.*, 2020).

Innovativeness refers to a company's ability to develop and introduce novel products, services, or processes that provide value to clients (Mandongwe & Jaravaza, 2020). Innovativeness is fundamental to the success of entrepreneurial ventures. It is intimately associated with a propensity for creative thinking and experimentation. This often manifests through research and development initiatives designed to launch new products. Amodu and Aka (2017) proposed that innovation encompasses a company's endorsement of creating original ideas, investigating new methodologies, modernizing technology, and improving current products or services. Empirical evidence indicates that innovativeness substantially impacts entrepreneurial intention (Mandongwe & Jaravaza, 2020; Syed *et al.*, 2020).

Proactiveness is the ability to anticipate and address potential challenges, requirements, or changes before they arise, demonstrating foresight and initiative. It involves proactive measures to meet future requirements rather than simply responding to current situations (Al-Awlaqi *et al.*, 2021). Proactiveness also entails implementing anticipatory actions to prepare for impending changes. It reflects an entrepreneur's viewpoint on their awareness of the challenges that may arise in pursuing competitive innovation. Consequently, a proactive woman entrepreneur is more likely to have stronger entrepreneurial aspirations. Al-Mamary *et al.* (2020) empirically demonstrated that proactiveness strongly influences entrepreneurial intention.

Entrepreneurial orientation and enthusiasm are essential ideas in entrepreneurship. Fellnhofer (2017) asserted that passion is a crucial factor that differentiates successful entrepreneurs from those who fail. Passion, conversely, is a personal trait that can drive an entrepreneur's success. It is characterized by intense emotion and enthusiasm toward a specific objective. In entrepreneurship, passion can motivate individuals to embrace risks, surmount challenges, and persist in the face of adversity (Cardon *et al.*, 2009). It can also motivate others to achieve a shared vision and assist in distinguishing a company from its rivals. Integrating entrepreneurial orientation and passion can serve as a formidable catalyst in entrepreneurship. A person with a robust entrepreneurial attitude can leverage their enthusiasm to foster innovation, embrace risks, and seek new opportunities.

Conversely, a passionate entrepreneur can leverage their entrepreneurial attitude to identify and capitalize on market possibilities while encountering uncertainty and potential hazards. The combination of entrepreneurial orientation and spirit can serve as a strong catalyst for creating novel and inventive enterprises, fostering economic progress and exerting a beneficial influence on the world (Santos *et al.*,

2020). Neneh (2022) emphasized that passion motivates individuals to participate in activities, leading passionate individuals to cultivate favorable sentiments toward their business pursuits. Passion ignites the energy entrepreneurs need to overcome uncertainty and hurdles in their ventures. As a result, an individual who is passionate about entrepreneurship is more likely to have a strong entrepreneurial intention. Empirical data demonstrates that passion can affect entrepreneurial intention (Neneh, 2022; Fellnhofer, 2017; Syed *et al.*, 2020; Mohammadi, 2021).

Perseverance is another essential trait for entrepreneurs establishing and managing a business. It refers to the sustained endeavor to achieve a specific objective, even under challenging conditions (van Gelderen, 2012). In entrepreneurship, perseverance represents a distinctive response to unfavorable circumstances that might influence business performance (Santos *et al.*, 2020). It helps entrepreneurs endure adversities. Entrepreneurs must mobilize resources when confronted with challenges acquiring the necessary assets to operate their organization. Perseverance is likely to strengthen entrepreneurial intention, as persistence builds the confidence needed to pursue entrepreneurship. Empirically, perseverance has a substantial impact on entrepreneurial intention (Mohammadi, 2021).

Based on the empirical evidence presented, the following hypotheses were formulated:

H_4: Risk-taking is positively associated with entrepreneurial intention.

H_5: Innovativeness is positively associated with entrepreneurial intention.

H_6: Proactiveness is positively associated with entrepreneurial intention.

H_7: Passion is positively associated with entrepreneurial intention.

H_8: Perseverance is positively associated with entrepreneurial intention.

Research Methods

This study utilized a quantitative approach through a cross-sectional survey to achieve its research objectives. The quantitative approach emphasizes the collection and analysis of objectively measurable numerical data. A cross-sectional survey design includes gathering data from a sample at a particular moment. This method allows researchers to collect data from individuals to represent the characteristics of a larger population. A cross-sectional survey was selected as the research design as it is suitable for examining social behaviors, specifically the entrepreneurial intentions of women entrepreneurs in Central Java, Indonesia.

Entrepreneurial intention in this study was assessed using the questionnaire developed by Datta *et al.* (2022), which comprises four statements. Attitude was assessed using the questionnaire employed by Nikou *et al.* (2019) and Datta *et al.* (2022), also comprising four statements. Subjective norm was assessed using a questionnaire previously employed by Yoopetch (2021) and Datta *et al.* (2022), consisting of three statements. Perceived behavioural control was assessed using the questionnaire developed by Datta *et al.* (2022) and Nikou *et al.* (2019), which includes four statements. According to Kusa *et al.* (2021), risk-taking encompasses three key statements. Innovativeness was measured using three statements derived from the research of Santos *et al.* (2020) and Kusa *et al.* (2021). Proactivity, as assessed by Satar and Natasha (2019), includes three statements. In this study, passion was assessed using the framework of Santos *et al.* (2020), which consists of two statements. Similarly, perseverance was assessed using the framework established by Santos *et al*. (2020), comprising three statement items. All research variables were assessed through a five-point Likert scale.

The convenience sampling approach was selected due to its simplicity, efficiency, and cost-effectiveness (Jeger *et al.,* 2017). The sample size was established with the inverse square root approach, as recommended by Kock and Hadaya (2018), which indicates a minimum requirement of 160 samples for SEM-PLS analysis. This study surveyed 329 women entrepreneurs from Central Java Province, Indonesia, exceeding the minimum requirement for SEM-PLS analysis and confirming the appropriateness of the sample size. Research data were gathered through an online Google form distributed to participants.

The collected data were analyzed by structural equation modelling (SEM), specifically employing the partial least squares (SEM-PLS) method with SmartPLS version 3 software. SEM-PLS is a robust statistical technique for analyzing intricate models and the interrelations among numerous variables, particularly in scenarios involving a high number of variables and limited sample sizes (Henseler *et al.,* 2016). The SEM-PLS analysis was selected due to the research's emphasis on prediction (Hair *et al.,* 2014) and comprises two primary phases: evaluating the measurement and structural models (Hair *et al.*, 2014).

Results and Discussion

Respondent Demographic

In this study, 77.20% of the participants were married. Table 1 displays comprehensive demographic information regarding the respondents.

Table 1
Demographic Respondents

Demographic		Frequency	(%)
Marital status	Single	75	22.80
	Married	254	77.20
Age	Less than 20 yrs.	12	3.65
	21 yrs-25 yrs.	15	4.56
	26 yrs-30 yrs.	22	6.69
	31 yrs-35 yrs.	45	13.68
	36 yrs-40 yrs.	54	16.41
	41 yrs-45 yrs.	63	19.15
	46 yrs-50 yrs.	76	23.10
	More than 50 yrs.	42	12.77
Length of business	Less than 2 yrs.	31	9.42
	2 yrs-4 yrs.	97	29.48
	4 yrs-6 yrs.	128	38.91
	More than 6 yrs.	73	22.19
Turnover	Less than IDR. 10,000,000	35	10.64
	IDR. 10,000,001 to IDR. 20,000,000	56	17.02
	IDR. 20,000.001 to IDR. 30,000.000	69	20.97
	IDR. 30,000,001 to IDR. 40,000,000	25	7.60
	IDR. 40,000,001 to IDR. 50,000,000	25	7.60
	IDR. 50,000,001 to IDR. 60,000,000	36	10.94
	IDR. 60,000,001 to IDR. 70,000,000	16	4.86
	IDR. 70,000,001 to IDR. 80,000,000	17	5.17
	IDR. 80,000,001 to IDR. 90,000,000	18	5.47
	IDR. 90,000,001 to IDR. 100,000,000	12	3.65
	More than IDR. 100,000,000	20	6.08

Source: Own study

Outer Model Evaluation

Assessing the outer model in SEM-PLS involves analyzing the loading factor, Cronbach's alpha, composite reliability, average variance extracted (AVE), and discriminant validity. Table 2 presents the composite reliability and loading factors, which exceed the recommended threshold of 0.7 (Hair *et al.*, 2011). The results indicate that the AVE exceeds the minimum threshold of 0.5, as recommended by Hair *et al.* (2019), confirming the adequacy of the measurement model. Additionally, Table 2 demonstrates that the AVE for each latent component exceeds 0.50, signifying robust convergent validity. This study utilized the heterotrait-monotrait ratio (HTMT) for assessing discriminant validity, following the methodology of Henseler *et al.* (2015). An acceptable HTMT ratio is deemed acceptable when each variable is below 0.90. According to the findings in Table 3, all variables demonstrate an HTMT ratio below 0.90, confirming that the research variables demonstrate adequate discriminant validity.

Table 2
Summary of Measurement Model Metrics

Latent Variable	Indicator	Convergent Validity		Internal Consistency Reliability	
		Loading > 0.70	AVE >0.50	Composite Reliability >0.60	Cronbach's alpha >0.60
EI	EI1	0.829	0.665	0.888	0.832
	EI2	0.824			
	EI3	0.770			
	EI4	0.837			
ATT	ATT1	0.887	0.718	0.910	0.869
	ATT2	0.781			
	ATT3	0.851			
	ATT4	0.868			
SN	SN1	0.879	0.754	0.902	0.837
	SN2	0.875			
	SN3	0.851			
PBC	PBC1	0.778	0.556	0.834	0.752
	PBC2	0.722			
	PBC3	0.749			
	PBC4	0.733			
RT	RT1	0.882	0.730	0.890	0.817
	RT2	0.791			
	RT3	0.887			
INO	INO1	0.800	0.625	0.833	0.700
	INO2	0.774			
	INO3	0.798			
PRO	PRO1	0.802	0.626	0.834	0.702
	PRO2	0.767			
	PRO3	0.805			
PAS	PAS1	0.931	0.862	0.926	0.840
	PAS2	0.927			
PER	PER1	0.894	0.751	0.900	0.837
	PER2	0.815			
	PER3	0.888			

Source: Own study
Note: EI = Entrepreneurial intention; ATT = Attitude; SN = Subjective norm; PBC = Perceived behavioral control; RT= Risk-taking; INO= Innovativeness; PRO= Proactiveness; PAS= Passion; PER= Perseverance

Table 3
Heterotrait-Monotrait Ratio

	ATT	EI	INO	PAS	PBC	PER	PRO	RT	SN
EI	0.787								
INO	0.675	0.813							
PAS	0.662	0.595	0.480						
PBC	0.813	0.714	0.613	0.455					
PER	0.152	0.332	0.210	0.046	0.315				
PRO	0.627	0.811	0.848	0.470	0.581	0.284			
RT	0.255	0.370	0.221	0.248	0.230	0.047	0.260		
SN	0.669	0.837	0.720	0.483	0.620	0.206	0.678	0.285	

Inner Model Evaluation

This study utilized SEM-PLS to perform hypothesis testing through bootstrap resampling. In SEM-PLS

with bootstrap resampling, researchers evaluated the proposed hypothesis by selecting a random sample from the collected data. The relevant test statistic was calculated for each bootstrap sample, the bootstrap distribution was used to determine the confidence interval and the corresponding p-value. This process aided researchers in evaluating hypotheses with greater precision and dependability. A hypothesis is considered accepted if its p-value is less than 0.05. All hypotheses posited in this study were deemed approved according to these criteria. The comprehensive outcomes of hypothesis testing are presented in Table 4.

Table 4
Significance Testing Results of The Structural Model

Hypothesis	Linkage	Original sample	T Statistics	f^2	p Value	Decision	R^2
H_1	ATT → EI	0.178	3.226	0.043	0.001	Accepted	
H_2	SN → EI	0.284	6.081	0.144	0.000	Accepted	
H_3	PBC → EI	0.132	3.068	0.030	0.002	Accepted	
H_4	RT → EI	0.104	3.339	0.033	0.001	Accepted	
H_5	INO → EI	0.137	2.978	0.022	0.003	Accepted	0.702
H_6	PRO → EI	0.163	3.378	0.050	0.001	Accepted	
H_7	PAS → EI	0.101	2.527	0.022	0.012	Accepted	
H_8	PER → EI	0.110	3.610	0.037	0.000	Accepted	

Source: Own study

The results of this study validate that entrepreneurial attitude positively influences entrepreneurial intention, corroborating Hypothesis H_1. An entrepreneurial mindset includes cognitive, emotional, and behavioral characteristics that enable individuals to recognize, evaluate, and seize opportunities. This research indicates that women with a positive disposition toward entrepreneurship are more inclined to form the intention to engage in entrepreneurial activities. An affirmative entrepreneurial disposition is associated with an enhanced capacity to identify and assess opportunities, increased confidence in one's entrepreneurial competencies, and a heightened willingness to assume risks and confront problems. Therefore, cultivating a positive entrepreneurial mindset among women is essential for shaping their desire to pursue commercial endeavors. These findings align with previous research by Meeralam and Adeinat (2022) and Badghish *et al.* (2022).

Empirical data indicates that subjective norms positively influence entrepreneurial intentions, as stated in Hypothesis H_2. Subjective norms pertain to people's views of societal pressure to partake in particular behaviors. In entrepreneurship, this idea relates to how entrepreneurs interpret the expectations of others, including family, friends, and colleagues, concerning starting a business. Support from family, friends, and colleagues can furnish essential resources, information, and networks necessary ot launch new ventures. Thus, subjective norms significantly influence women's entrepreneurial intentions. Women are more likely to succeed in entrepreneurship when they obtain social support and perceive it as a socially accepted and attractive endeavor. These results correspond with previous research, including Meeralam and Adeinat, (2022) and Badghish *et al.* (2022).

The study confirms that perceived behavioral control positively correlates with entrepreneurial intentions, as articulated in Hypothesis H_3. Perceived behavioral control pertains to individuals' evaluation of their ability to regulate their actions and achieve their goals (Ajzen, 1991). In entrepreneurship, this concept relates to individuals' confidence in their ability to create and manage a business while addressing the associated challenges. Moreover, women with higher perceived behavioral control are more inclined to undertake proactive initiatives to achieve their entrepreneurial objectives, including gathering information, acquiring resources, and building networks. Consequently, perceived behavioral control significantly impacts entrepreneurial intentions. Women who feel greater control over their activities and outcomes are more inclined to achieve success in entrepreneurship. This discovery is consistent with earlier research by Meeralam and Adeinat (2022), Badghish *et al.* (2022), Adamus *et al*. (2021), and Ali *et al.* (2021).

The study demonstrates a positive correlation between risk-taking and entrepreneurial goals, as stated in Hypothesis H_4. Risk-taking refers to the readiness to participate in uncertain or potentially risky circumstances to achieve goals (Leonelli *et al.,* 2022; Saha *et al.,* 2017). In entrepreneurship, risk-taking is essential for initiating and overseeing a new business, involving calculated risks such as allocating time, capital, and resources into endeavors with significant profit potential. This trait is associated with women's capacity to innovate, proactively recognize and capitalize on opportunities, and adapt to changes and problems in the entrepreneurial process. As a result, risk-taking is a crucial element that positively affects entrepreneurial goals. Women entrepreneurs willing to embrace risks are more inclined to seize opportunities and achieve success in founding and operating new businesses. However, risk-taking must be balanced with strategic planning and meticulous decision-making to mitigate any adverse results. This study supports the findings of

Mandongwe and Jaravaza (2020) as well as Al-Mamary *et al*. (2020), confirming that risk-taking significantly influences entrepreneurial intentions.

This study has established a positive correlation between innovativeness and entrepreneurial inclinations, validating Hypothesis H_5. Innovativeness is an individual's ability to conceive and execute original ideas and solutions, creating value through innovation (Pidduck *et al.*, 2021). In entrepreneurship, innovation is essential for the creation and administration of new businesses by women. It involves creating and launching novel products, services, or processes that deliver value to clients and distinguish a business from its competitors (Mohammadi, 2021). Studies demonstrate that women with higher innovativeness are more inclined to demonstrate robust entrepreneurial objectives. Moreover, those with superior creativity tend to be more proactive in seeking new opportunities. Innovative entrepreneurs are more equipped to recognize and exploit new opportunities, generating value and improving their prospects for economic success. This study corroborates the findings of Koe (2016), as well as Syed *et al.* (2020), which similarly affirm that innovativeness substantially impacts entrepreneurial intentions.

This research indicates that proactiveness positively correlates with entrepreneurial goals, validating Hypothesis H_6. Proactiveness is the ability of an individual to initiate actions, identify opportunities, and respond to them swiftly (Mohammadi, 2021). In women's entrepreneurship, proactiveness is an essential element in establishing and managing new businesses. It enables the recognition and pursuit of new opportunities, empowering entrepreneurs to take proactive measures to create and secure market value (Saha *et al.,* 2017). Thus, proactiveness is essential in cultivating entrepreneurial intentions. Proactive entrepreneurs excel at identifying and capitalizing on new opportunities and executing timely and decisive activities to create and acquire market value, enhancing their likelihood of success. This finding aligns with the research by Koe (2016) and Al-Mamary *et al.* (2020), which offers empirical evidence of the substantial influence of proactiveness on entrepreneurial intentions.

This study demonstrates a positive correlation between passion and entrepreneurial goals, corroborating Hypothesis H_7. Passion is a profound and lasting excitement and dedication to particular objectives or pursuits (Mohammadi, 2021), which is essential for initiating and overseeing a business. It involves a profound emotional attachment to a business concept and the determination to pursue it despite the challenges and uncertainties inherent in the commercial landscape. Moreover, women entrepreneurs with higher passion are generally more creative and innovative in formulating and implementing their company ideas, and they are often more adept at articulating their vision and garnering support for their initiatives (Abdelwahed et al., 2022). Passionate entrepreneurs exhibit heightened motivation and determination to overcome the hurdles of entrepreneurship, enhancing their probability of successfully achieving their business objectives. This study corroborates the findings of Neneh (2022), Fellnhofer (2017), Syed *et al.* (2020) and Mohammadi (2021), demonstrating that passion might affect entrepreneurial intention.

This study has also shown that perseverance is positively associated with entrepreneurial goals, corroborating Hypothesis H_8. Perseverance is the ability of an individual to persist in pursuing their goals and objectives despite encountering obstacles and challenges (Leonelli *et al.,* 2022). In entrepreneurship, tenacity is crucial to initiating and overseeing a business, including overcoming difficulties and setbacks while persevering in pursuing a business concept despite challenges and uncertainty. Entrepreneurs exhibiting more remarkable persistence are more inclined to continue pursuing their business concepts in the face of hurdles and uncertainty, increasing their likelihood of successfully initiating and managing new businesses. This study corroborates the findings of Mohammadi (2021), who empirically showed that perseverance significantly influences entrepreneurial intention.

Conclusions and Implications

This research demonstrates that integrating the theory of planned behavior with entrepreneurial orientation effectively assesses the entrepreneurial intentions of women entrepreneurs. The statistical validation of all offered hypotheses corroborates the consistency with prior research. The aggregate contribution (R2) of the theory of planned behaviour (attitude, subjective norm, and perceived behavioral control) and the entrepreneurial orientation theory (risk-taking, innovativeness, proactiveness, passion, and perseverance) in explaining the entrepreneurial intentions of women entrepreneurs is 0.702. According to Sarstedt *et al.* (2017), these findings fall into the moderate group. The test results demonstrate that subjective norms have the most significant influence on entrepreneurial intentions among all the factors studied.

The findings of this study provide empirical evidence that subjective norms are a crucial element significantly influencing the entrepreneurial intentions

of women entrepreneurs. Consequently, these findings hold significant implications for policymakers on the methods they should implement to promote entrepreneurial intentions. Subjective norms pertain to women entrepreneurs' support from friends, family, and other significant individuals in managing or initiating a business. Therefore, the government must establish a community that fosters an environment conducive to motivating women to initiate companies. This research is particularly significant for women entrepreneurs, as it highlights essential strategies to sustain their businesses. One approach is to establish organizations or groups to assist women in sustaining their entrepreneurial motivation.

This study has several limitations, including the sample size, which may not adequately represent the overall population of women entrepreneurs in Central Java. The research prioritized theory creation above theory testing, resulting in a sample size that only satisfied the minimum requirements for SEM-PLS analysis. Furthermore, the survey included all women entrepreneurs irrespective of the length of their business experience. Future research should seek to validate these findings using covariance-based techniques and a more extensive sample size. Moreover, additional research may examine demographic variables such as age, duration of entrepreneurial experience, and business size to better understand how these factors affect the entrepreneurial intentions of women entrepreneurs.

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