

Empowering Women Entrepreneurs in Baluchistan: An Investigation into the Role of Entrepreneurial Education, Access to Capital and Network Dynamics

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ABSTRACT

The study analyzes and investigates the factors that impact women's entrepreneurial success, focusing on Entrepreneurial Education (EE) and Access to Capital (AC) as independent variables, while Access to Network (AN) as a mediating factor, and Government Support (GS) as a moderator and Women Entrepreneurial Success (WES), is the dependent variable. Moreover, this study employs a structured questionnaire and a survey of 200 entrepreneurs to test assumptions concerning women entrepreneurs in Balochistan. We followed Ethical guidelines to protect participant anonymity and information confidentiality. Furthermore, the study used a cross-sectional technique and 1-5 scale to investigate significant and relevant factors, with an epistemology-positivism philosophical approach and an explanatory focus. It remains our utmost priority to eschew any sort of irrelevant material. The survey instrument's pilot testing ensures data validity and reliability, paving a smooth way for understand women's business success in Balochistan. These parameters exhibited strong internal consistency and subtle relationships. While EE exhibited a statistically insignificant correlation with WES. AC, AN and GS were identified as major predictors. Mediation and moderation analyses revealed AN's complicated roles. The ramifications include tremendous and extensive support networks for women entrepreneurs. The study focuses on a conducive environment that enhances and unlocks the potential capabilities of women to play their part in economic sector. Our findings may be valuable and lead to a constructive and productive path for women entrepreneurs who aspire for a profound positive social effect on society by participating in the economic domain and achieve success in their commercial careers.

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INTRODUCTION

In recent decades, women entrepreneurship has become a prominent global phenomenon that attracts research attention on myriad level (Henry et al., 2016). Beyond its contribution to economic expansion and the development of jobs (Kelley et al., 2010), women's entrepreneurship enhances diversity in various economic settings (Verheul et al., 2006). Innovative women Entrepreneurs may be changing agents, providing innovative answers to global concerns (Ubfal, 2024). However, they encounter several obstacles to expanding their enterprises. To ensure successful execution and adoption of offered solutions, contextual

restrictions that influence women-led companies must be considered (Ubfal, 2024). Despite its significant contributions to the Pakistani economy, Women's entrepreneurship has numerous obstacles that prevent it from succeeding (Torres-Ortega et al., 2015). Regretfully, despite their significant GDP contributions, women entrepreneurs in emerging nations face an insufficient level of attention (Kelley et al., 2010). Balochistan is Pakistan's most destitute province in terms of growth, education, and infrastructure provides a unique framework for studying women's entrepreneurship and the function of microfinance (Amjad, 2024). This research intends to investigate the factors affecting women entrepreneurs' performance within the context of Balochistan. It focuses on the interactions between entrepreneurial education, social networks and access to capital, with the government support acting as a crucial moderator.

Entrepreneurial education is pivotal in the acquisition of knowledge and skills necessary for business initiatives (De Clercq & Arenius, 2006). To build on this, entrepreneurship education (EE), participation in graduate trade start-ups, and general employment creation contributes to enhance student's entrepreneurial abilities, knowledge, and attitudes (Sampene et al., 2022). However, research on successful entrepreneurship education for women is still inadequate (Bullough et al., 2015), restricted in the development of appropriate programs for early-stage female entrepreneurs (Schneider et al., 2017).

Access to financing is a critical factor of entrepreneurial success since it allows entrepreneurs to invest in and grow their enterprises (Zuhrofi & Wahyudi, 2023). During the early stages, financial capital protects new companies from uncertainties and shocks (Uzuegbunam et al., 2019). Despite its significance, empirical research on entrepreneurial finance in emerging economies is limited (Howell, 2019).

Social networks are critical to entrepreneurial success since they serve as informal structures of human relationships that can mediate the performance impact of internationalization (Zhou & Luo, 2007). These networks provide significant resources, build social innovation skills, and contribute to alleviate poverty, particularly in areas where market institutions have failed (Osei & Zhuang, 2020). In growing economies like Pakistan, government support is critical for the success of newly founded companies since it regulates and provides vital resources (Songling et al., 2018). However, the government has failed to create a link between network access and women entrepreneurship. Thus, it displays a conspicuous gap in the literature. In order to attain success regarding women entrepreneurship, a theory was opted known as Resource Based View. In the beginning the theory was propounded by Birger Wernerfelt in (1984) and later strengthened by Jay B. Baney (1991) along with other co researchers, it suggests that a firm's eternal success lies in its available resources and capabilities. Thus, it implies that entrepreneurial education is a significant element in enhancing the skills and knowledge of women entrepreneurs. Furthermore, growth and competitiveness can be brought by getting access to finance and networks. The theory elaborates the role of the government assistance as a moderator and external force that exercises a profound impact on the internal resources. Similarly, the study combines a great framework by using RBV to observe and analyze how the specific resources available to women

entrepreneurs play a vital role in their success, along with the pivotal role of external factors in making the use of these resources effective and expeditious.

This research intends to enhance our capability to understand several forces that influence women entrepreneurial success in Pakistan. By examining deeply, the interplay of entrepreneurial education, access to finance, and social networks, with government support as a critical moderator, the findings aim to provide valuable insights for policymakers to design supportive projects and programs, ensuring the long-term survival and success of new women entrepreneurs.

Specifically, the research looks at the socioeconomic aspects that influence women's business success, with an emphasis on Balochistan. The aim of this research is to better understand how entrepreneurial education, financial access, networking and government support affect women's entrepreneurial success. This research focuses on the interplay of these elements and their overall influence on entrepreneurial achievement.

The major objective is to assess the numerous factors that impact women's entrepreneurial success, such as education, access to financial resources, and support from social and professional networks. Furthermore, the study seeks to investigate how government assistance influences these dynamics and if it plays an important role in supporting entrepreneurship among women in Balochistan.

LITERATURE REVIEW

Entrepreneurial Education

Entrepreneurship education has emerged as a key driver of economic expansion, promoting innovation, job creation, efficiency, and overall sustainable employment (Ebner, 2005; Matlay, 2006). It equips people with the mindset and skills required to grab opportunities, initiate new ventures, and manage risks (Casson, 2003; Shane, 2003). It has played a key role in shaping entrepreneurial development via initiatives like Empretec Entrepreneurship Training, (Tomecko, 1996). Despite the global significance of entrepreneurship education, there is a visible gap in empirical research on effective entrepreneurship education for women (Bullough, et al., 2015; Reay et al., 2009). Women's low educational levels in Quetta compound these issues, making it harder for them to adequately manage microfinance conditions and business risks (Amjad, 2024). Evaluation and development of entrepreneurship education programs based on theory and evidence is crucial to address such gaps (Schneider, 2017). Educationalists can design more effective entrepreneurship education initiatives through stressing core components and aligning program goals with program elements, (Bullough et al., 2015).

Women's contribution in entrepreneurship with their improving presence in the workforce has increased over the past half-century (Fang et al., 2022). Women must not only acquire entrepreneurial skills from entrepreneurial education, but also immerse themselves in the entrepreneurial environment to increase their ability to identify business possibilities (Maziriri et al., 2024). Women's entrepreneurial education emphasises on actual activity to build entrepreneurial professional abilities rather than the transfer of academic information (Maziriri, et al., 2024). The insertion of women in entrepreneurship education remains a challenge due to discrepancies in perceptions of skills and attitudes compared to men (Abbasiachavari & Block, 2022; Steinmetz et al., 2021). Women's motivation in entrepreneurship differs a lot because of smaller emphasis on financial success (Carter et al., 2003). Tailored entrepreneurship education that recognizes the variations and promotes an inclusive environment is required to bridge this gender gap (Bullough et al., 2015; Reay, et al., 2009). Empowerment of early-stage women entrepreneurs with programs that foster balance, action, and autonomy is key (Kyrö, 2015). Such initiatives can improve entrepreneurial learning through enabling women to build their businesses while simultaneously concentrating gender gaps in the entrepreneurship landscape. Hence, we have predicted the following hypotheses:

Hypothesis 1 (H1): There exists a significant positive association and relation between entrepreneurial education and women entrepreneurial success.

Access to Capital

Access to capital is a quite essential element that contributes immensely to the success of women entrepreneurs. Notably, this issue is not unique and confined to a particular region but holds true in several contexts. Financial restrictions and constraints have persistently emerged as a crucial challenge for women entrepreneurs (Al Shehhi & Azam, 2019; Leonard, 2013; Rachmawati et al., 2019). Recent studies have indicated that, while microfinance can promote entrepreneurial activity, its use in Balochistan is restricted due to high lending rates, severe collateral requirements, and the related risks of company failure (Amjad, 2024). Likewise, Women entrepreneurs often confront with difficulties in accessing the essential financial capital to aid their businesses (Syed & Afida, 2015). Conversely, entrepreneurs that hold higher and satisfactory levels of education tend to have an edge in securing financing, as creditors are more willing to offer financial assistance to them (Abdulsaleh & Worthington, 2013; Ogubazghi & Muturi, 2014).

Furthermore, financial capital's vital role in entrepreneurial success is well-established across diverse and multiple research studies. Such studies reflect the fact that women entrepreneurs consistently manifesting heightened concerns about it compared to other factors (Aliyu et al., 2019). Microloans with social collateral have improved access to credit for women micro-entrepreneurs (Ubfal, 2024). Other financial mechanisms that remove the need for traditional collateral are additionally being tried to increase lending at greater loan levels for women-led firms. These tools include alternate types of risk assessment (e.g., psychometric exams,

cashflow-based funding, and digital footprints) as well as loan security (e.g., invoice financing, financing based on revenue, equity leasing, asset-based finance, digital collateral, micro equity, and mutuality) (Ubfal, 2024). Additionally, by attaining access to financial resources that encompasses capital, labor, raw materials, markets, technology, and infrastructure, is integral and fruitful to women entrepreneurs' ability to effectively run their businesses (Animaw, 2019). It is imperative to mention that Previous studies consistently manifest the positive impact of credit assistance on women entrepreneurs, resulting in increased revenue, improved profits, higher income, greater investment, enhanced capacity to meet financial obligations, and overall business growth (Abebe, 2014; Alene, 2020; Khan et al., 2021; Wube, 2010). The preceded economic factors play a pivotal role in the establishment and management of businesses, particularly for women entrepreneurs in SMEs (Abu Bakar & Ahmad, 2016; Raheem et al., 2019). The last but not the least, access to various forms of capital, combined with financial support, contributes significantly to the success of women entrepreneurs (Ayinaddis, 2023). Thus, we have proposed the following hypotheses:

Hypothesis 2 (H2): The presence of significant relationship between access to capital and women entrepreneurial success.

Access to network

The function of social network is myriad in shaping success of women entrepreneurs (Arasti et al., 2021). Such sort of networks often formed with the assistance informal connections like family, friends, and acquaintances. Hence, prove much productive support and opportunities, particularly in the nascent stages of their businesses. Besides, Women-owned small businesses rely to a larger extent on these networks for growth and accessing external resources. The most common microcredit lending concept is on giving women modest loans to start and expand micro businesses. The approach uses social collateral (women are urged to form groups and are jointly accountable for their loans) instead of physical collateral to address moral hazard and adverse selection issues, as well as to create dynamic incentives (slightly higher loans) for repayment (Ubfal, 2024). Thus, encompassing not only social connections but also inter-firm relationships with other businesses, support from government bodies, private organizations, NGOs, and banks (Klyver, 2011; Surangi, 2022; Valeri, 2016). However, Formal networks provide valuable assistance, knowledge, and information, inspiring individuals to start their own businesses (Rathore, et al., 2015). it is pertinent to note that on the one hand these networks are valuable. Nevertheless, an extensive support network can sometimes create conflicting demands by affecting the commitment. Consequently, wreak havoc on the business growth of female entrepreneurs (Lindvert et al., 2017).

In terms of entrepreneurship, network competence can be defined as the ability to develop effective relationships with suppliers, customers, and relevant organizations. Likewise, stands as a key determinant of success (Dyer & Singh, 1998; Ritter, 1999). As a matter of fact, Entrepreneurs' decisions and performance are greatly influenced by their network of social

relations, emphasizing the crucial role of social capital and networks in acquiring resources and attaining success (Davidsson & Honig, 2003; Hoang & Antoncic, 2003). The strong impact of human capital on entrepreneurial orientation demonstrates how a well-informed and talented staff may inspire entrepreneurial ambitions, especially in knowledge-intensive businesses (Khaliq, et al., 2016). Understanding the various dimensions of these networks is crucial for empowering women entrepreneurs and encouraging their growth and success. Hence, based on above discussion, we have hypothesized that:

Hypothesis 3 (H3): access to network is positively related to women entrepreneurial success.

Government support

Undeniably, The Government assistance plays an effective role in the success of women entrepreneurs. An analysis of vast Studies reveals clearly the significance of government initiatives in providing technical skills through training, workshops, and motivational courses (Hendratmi & Sukmaningrum, 2018). Furthermore, government policies that put forward several incentives and simplify access to government authorities can significantly aid women entrepreneurs in achieving their targets (Anggadwita & Dhewanto, 2015). Notably, Micro and small enterprises in Indonesia have particularly been identified as a fertile ground for channelizing the entrepreneurial potential and skills of women (Anggadwita et al., 2015). To further boost and enhance women's entrepreneurial endeavors, it is suggested and considered quite productive that the governments need to extend their support to micro and small enterprises (MSEs) rather focusing solely on medium and large enterprises (MLEs). Additionally, the formulation of business incubators customized to support women entrepreneurs should be given momentous consideration (Hendratmi et al., 2018).

According to the report, women entrepreneurs are not motivated by traditional support mechanisms given by legislators, which priorities financial aid for small businesses (Ahmad et al., 2023). The Government support acts as a critical moderator in the realm of women's entrepreneurial success. Research bears testimony that government assistance, including tax reductions, fiscal fund aid, and improved access to loans, have increasingly exercise notable impacts the establishment, expansion and functioning of small and medium-sized enterprises (SMMEs) in developing countries (Chew & Chew, 2008; Spurge & Roberts, 2005). Additionally, government support results in the formation of a conducive environment for SMMEs to thrive by deducting transaction costs, spurring entrepreneurship, and reviving economic growth (Alliance for Financial Inclusion, 2016; World Bank, 2013). It is evident and noted that government policies and interventions, beyond financial aid, encompass areas such as skill development, access to markets, and minimizing bureaucratic hurdles. These multidimensional and multifaceted approaches empower women entrepreneurs by increasing their chances of success in the business world (Candiya et al., 2018). Therefore, it is high time that governments in developing countries should adopt a comprehensive mechanism that includes capacity building, financial literacy drives, financial inclusion, trade protection, and

business advisory services to promote women's entrepreneurial achievements (Candiya et al., 2018). Based on discussion above, we have predicted following hypotheses:

Hypothesis 4 (H4): A vital positive link between government support with women entrepreneurial success.

Relationship between entrepreneurial education and access to network

Access to networks and community engagements is integral to the approach of women's entrepreneurial education. Entrepreneurial education is a dynamic journey described by constant development and knowledge acquisition, not alone contingent on substantial events but also rooted in daily practices and interactions (Rae, 2000; Young & Sexton, 2003). Women entrepreneurs achieve significant advantages from engagement in social interactions and open knowledge forums, for example, Professional Social Networking Websites (PSNWs) (Wasko & Faraj, 2000). These virtual networks, particularly in the field of high-tech startup sectors, offer inestimable resources that facilitate the achievement of a competitive advantage in entrepreneurial education (Larsson et al., 2001). Access to networks plays a vital role in fostering entrepreneurial learning. Knowledge seeking and sharing behavior serve as leading force in this system, leading to the procurement of novel ideas, innovative strategies, and the incorporation of advanced technologies (Dyer & Nobeoka, 2000). Entrepreneurial education profoundly benefits from the relationships developed through the utilization of virtual communities as knowledge-seeking behavior not exclusively enhances the exchange of knowledge between partners but also promotes investment in new processes and revolutionary technologies (Daugherty et al., 2005). The active engagement of women entrepreneurs in regular knowledge-sharing practices within these networks positively enhances their entrepreneurial development journey, offering plentiful opportunities for skill enrichment and capability development (Daugherty et al., 2005).

Furthermore, after analyzing the landscape of Small and Medium-sized Enterprises (SMEs), it can be constructed that the social networks have commonly been acknowledged as fundamental and essential resources for internationalization efforts and knowledge oriented (ellis, 2000). SMEs strategically apply home-based social networks to access important and valuable information assets, including practical advice, experiential learning and knowledge regarding to foreign market opportunities. These resources empower SMEs to overcome resource restraints and build reliability in international markets (Zaheer, 1995). As channels for the flow of knowledge, these networks elevate awareness about foreign market opportunities and remarkably influence the commencement of export activities (Ellis & Pecotich, 2001; Reid, 1984). Accordingly, the strategic importance of social network connections becomes prominently evident in the perspective of internationalization and entrepreneurial education for women (Chen, 2003; Yeoh, 2004). Considering the above discussion, we have predicted the following hypotheses:

Hypothesis 5 (H5): The access to network is considered to be the creator of link between entrepreneurial education and success of women in it. This applies to such an extent that access entrepreneurial education on women entrepreneurial success attains positive progress through access to network paradigm.

Relationship between access to capital and access to network

Networking capabilities have a very great impact on the capitalizing options available to micro-entrepreneurs and SMEs. Research emphasizes that strong social and professional networks have positive influence on capital structure and financing substitutes (Chinonso & Zhen, 2016; Kapkiyai & Kimitei, 2016). Studies conducted in many different regions, including Nigeria and Vietnam, constantly demonstrate the significant role of networking in enhancing access to various sources of capital (Nguyen & Luu, 2013). These findings emphasize the importance of developing strong networks to accessing both formal and informal sources of capital and for business growth and success (Adeosun et al., 2023).

To pursue the financing choices, it is observed that Micro, Small, and Medium-sized enterprises (MSMEs) often move towards flexible and short-term capital providers. For instance, personal savings; leasing; assistance from family and friends; fixed deposit loans from bank; and microfinance banks (CBN & IFC, 2015; Olugbenga et al., 2018; Pavlov et al., 2004). The choice of alternating financing solutions clearly manifests in investigations carried out by MSMEs across the expanse of Nigeria, where the dominant group relies on personal savings and contributions made by the family, irrespective of the recognized importance of finance for MSME development. Similarly, empirical and experimental evidence concerning the determinants of access to capital and other financing options for MSMEs stays somewhat confined and focused (Admasu, 2012; Evbuomwan et al., 2013; Gbandi & amissah, 2014; Mat, 2015; Small and Medium Enterprise Development Agency of Nigeria, 2013). It is vital to point out that gender, specifically being female, drastically impacts informal monetary aids for micro-entrepreneurs (Adeosun et al., 2021). Moreover, the network capability of micro-entrepreneurs plays a vital role in influencing informal financing alternates, while its influence on formal financing alternates is less noticeable (Adeosun et al., 2021). In a nutshell, networking capabilities substantially shape the capital environment for micro-entrepreneurs and SMEs, providing a route to both formal and informal references of capital, ultimately influencing to their resilience and affluence in a competitive trade environment. On the grounds of preceded discussion above discussion, we have come across the following hypotheses:

Hypothesis 6 (H6): it is access to network that acts as intermediary to create a relationship between access to capital and women entrepreneurial success. This manifests that access to networks enhances the positive effect of access to capital on women entrepreneurial success.

Relationship of Government Support with Access to Network

Government Entrepreneurship Support Programs (GESPs) provide access to valuable tangible and intangible resources, including financial support, legal and business consulting, coaching, network access, and numerous additional services (Chandra & Fealy, 2009; Gompers & Lerner, 2001). Tangible resources, such as seed capital and secure leased premises, are crucial for entrepreneurial ventures and mitigate internal resource limitations. Furthermore, GESPs provide financial assistance, collective office facilities, and equipment, which not only supplement existing resources but also enable access to critical funding, enabling entrepreneurs in leveraging their networks more productively (Chandra et al., 2009; Singer, 2015). Thus, aid in advancement of social capital for entrepreneurial initiatives. Well-established business incubators and science parks, as part of strong Government Entrepreneurship Support Programs (GESPs), can facilitate entrepreneurial ventures to "gain knowledge of opportunities in the manner of trade knowledge, understanding of artifacts, and other resources, by other local organizations engaging in regional and international markets" (Laursen et al., 2012). The proximity to other ventures, established firms, and expert networks foster critical knowledge spillovers, facilitates cooperation, thus making foreign market entry smoother (Audretsch & Feldman, 1996; Goswami et al., 2018; Laursen et al., 2012). In this context, researchers pointed out the importance of single agencies as the central resource for founders to self-educate and seek assistance (Brieger & Gielnik, 2021; Dana, 1987). Certainly, we can observe that more GESPs are directed by dedicated agencies. As a result, they reduce regulations and bureaucratic burdens, provide network access, and offer capital support for ventures' internationalization (Kollmann et al., 2023). Thus, emphasizing the beneficial relationship between government Entrepreneurship support programs (GESPs) and access to valuable tangible and intangible resources, such as access to capital, entrepreneurial education and access to networks, as a result facilitates entrepreneurial ventures in adaptive strategies for international market entry. According to the above discussion, we have hypothesized that:

Hypothesis 7 (H7): government support positively mediates the relationship between access to network and women entrepreneurial success.

Theoretical Framework

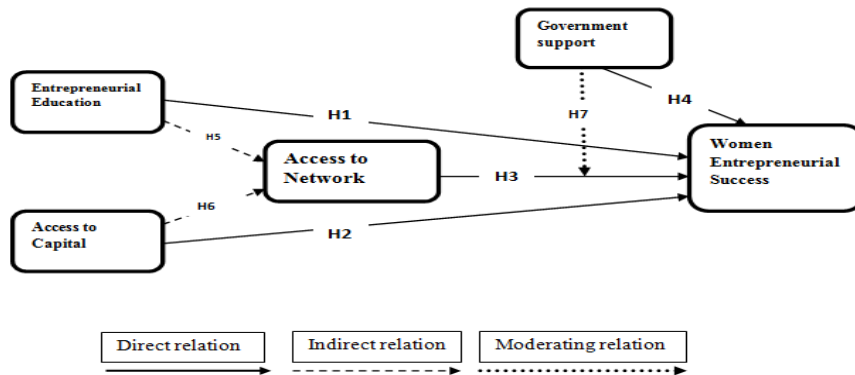


Figure 1. Proposed research model.

RESEARCH METHODOLOGY

This study applies a deductive approach with an emphasis on quantitative analysis to investigate stated hypotheses in the context of Balochistan's female entrepreneurs. To collect data for the study, a systematic questionnaire has been created, and a survey of 200 entrepreneurs was performed at random. Strict commitment to ethical standards ensures participant privacy, informed consent, and data confidentiality. The characteristics of EE, AC, AN, GS, and women entrepreneurial success are graded on a 1-5 scale (where 1 indicates strongly disagree and 5 indicates strongly agree). The study's nature is explanatory research, and the design is cross-sectional. The epistemology-positivism research philosophy approach tries to find objective knowledge via meticulous data analysis, contributing significantly to our understanding of women's business success in Balochistan. By pilot testing the survey instrument, we can ensure the validity and reliability of the data, establishing the research as a full and insightful analysis of entrepreneurial dynamics in the given situation.

Measurement

Wardana et al, (2020) proposed the Entrepreneurial education questionnaire (EE), which was used in this study. Six items from Zamberi Ahmad and Xavier (2012) were used to assess the second independent variable, access to capital. Moran (2005) inspired the access to network questionnaire. The authors examined "Access to network" by analyzing its many qualities and has been assessed using six criteria: three for measuring the quality of strong ties, such as how these groups of contacts facilitated the start of a new venture, and three for analyzing the quality of weak ties, such as how these organizations provided an atmosphere to discuss new business ideas. The first two items examined the importance of the relationships with the entrepreneurs for each group (strong and weak links). The third item assessed people's opinions of usefulness

in getting materials concerning previously chosen connections (Moran, 2005). Six questions from previous research by Zamberi Ahmad and Xavier (2012) were used to examine the moderating variable, "government support." The dependent variable "women entrepreneurial success" is assessed using a nine-item questionnaire derived from prior research by Maehr and Sjogren (1971) and two items were reversed directional questions. All factors were evaluated using a five-point liker scale (1 = strongly disagree, 5 = strongly agree).

Statistical Data

In order to analyze the obtained data, we used the Statistical Package for the Social Sciences (SPSS). SPSS was utilized to perform descriptive statistics, correlation analysis, regression modeling and hayes process, ensuring that the study variables were thoroughly examined.

RESULT AND DISCUSSION

Table 1. Correlation Analysis of Women Entrepreneurial Success Factors

	EE	AC	AN	GS	WES
Entrepreneurial Education	.83				
Access to Capital	.329**	.84			
Access to Network	.281**	.474**	.88		
Government Support	.096	.604**	.361**	.54	
Women Entrepreneurial Success	.105	.229**	.128*	.299**	.60
mean	21.95	18.78	21.71	21.06	28.16
Standard Deviation	2.59	3.33	3.08	4.14	2.70

*. Correlation is significant at the 0.05 level (1-tailed).

The correlation analysis was carried out to investigate the correlations between the following main factors impacting women's entrepreneurial success (WES): EE, AC, AN, and GS, as well as mean scores and standard deviations. Furthermore, the reliability (inter-item consistency) of each scale is evaluated using Cronbach's alpha, which is presented in the top diagonal row of each column of the appropriate variable. The findings, as shown in Table 1, give important insights into the linked nature of these variables.

Mean and Standard Deviation

The means and the standard deviations for EE, AC, AN, GS and WES were 21.95 (2.59), 18.78 (3.33), 21.71 (3.08), 21.06 (4.14) and 28.16 (2.70) respectively.

Scale Reliability:

Cronbach's alpha values suggest that each scale has a high level of internal consistency. EE was assessed using a 6-item scale ($\alpha = .83$). Cronbach's Alpha revealed that the 6-item AC and Scales were likewise reliable, with Cronbach's alpha values of ($\alpha = .84$) and ($\alpha = .88$), respectively. Additionally, GS and WES were assessed using 7 and 8 item scales, respectively, with Cronbach's alpha values of ($\alpha = .54$) and ($\alpha = .60$).

Correlation Analysis

Entrepreneurial Education (EE)

EE had a moderately positive connection with AC ($r = .329, p.05$), indicating that an increase in EE is connected with a modest rise in access to capital. EE has a somewhat positive connection with AN ($r = .281, p.01$), implying that as EE grows, so does AN. The connection between EE and GS is, however, weak ($r = .096$) and not statistically significant, demonstrating a less defined relationship

between EE and GS. Similarly, the slight positive correlation ($r = .105$) between EE and WES suggests a subtle relationship that did not achieve statistical significance.

Access to Capital (AC)

AC, on the other hand, emerges as a critical component with substantial positive correlations: AC is strongly related with both AN ($r = .478, p.01$) and GS ($r = .604, p.01$), highlighting the interdependence of these aspects. Furthermore, the moderately positive correlation ($r = .229, p.01$) between AC and WES indicates that increasing access to capital is modestly connected with better success for women entrepreneurs.

Access to Network (AN)

AN has a varied pattern of connections, with a significant positive correlation with AC, moderate positive correlations with GS, and a weak positive correlation ($r = .128, p.05$) with WES. These data indicate that, while networking is important for obtaining finance and government assistance, its direct influence on women's entrepreneurial success is more modest.

Government Support (GS)

GS shows a somewhat positive connection with WES ($r = .299, p.01$), highlighting the relevance of government aid in encouraging success for women entrepreneurs.

These correlation analyses highlight the diverse character of the factors impacting women's entrepreneurial success. EE, AC, AN, and GS all play important roles in empowering and facilitating the success of women entrepreneurs in a variety of business settings.

Simple Linear regression analysis

Regression analysis was performed to analyze the influence of the variables and experimentally test the assumptions. The simple linear regression analysis yielded the following results.

Table 2. Regression Analysis

Hypothesis	Unstandardized β	Standardized β	t	Sig.	R ²	F	Sig. (F)
Direct Effects							
H1. EE \Rightarrow WES	.110		1.490	.138	.011	2.220	.138
H2. AC \Rightarrow WES	.185		3.314	.001	.053	10.980	.001
H3. AN \Rightarrow WES	.380		8.022	.000	.245	64.346	.000
H4. GS \Rightarrow WES	.313		9.209	.000	.300	84.809	.000

Association between Entrepreneurial Education and Women entrepreneurial Success (Hypothesis 1):

The simple linear regression analysis demonstrated a insignificant link between EE and WES ($\beta = .110, t = 1.490, p = .138$). The model explained 1.1% of the variation in WES and was statistically significant ($R^2 = .011, F(1,198) = 2.220, p = .138$).

$$Y = B_0 + B_1(X)$$

$$WES = 25.748 + .110 (EE)$$

Relationship Access to Capital (AC) and women Entrepreneurial Success (WES) (Hypothesis 2):

The simple linear regression analysis found that AC predicted WES positively and substantially ($\beta = .185, t = 3.314, p = .001$). The entire model explained 5.3% of the variance in WES ($F(1,198) = 10.980, p = .001$). As a result, H2 was approved.

$$Y = B_0 + B_1(X)$$

$$WES = 24.678 + .185 (AC)$$

Relationship between Access to Network (AN) and WES (Hypothesis 3):

AN also showed a significant positive influence on WES ($\beta = .380$, $t = 8.022$, $p = .000$), accounting for 24.5% of the variation ($F (1,198) = 64.346$, $p = .000$). As a result, H3 was approved.

$$Y = B_0 + B_1(X)$$

$$WES = 14.567 + .380 (AN)$$

Relationship between Government Support (GS) and WES (Hypothesis 4):

GS also substantially predicted WES ($\beta = .313$, $t = 9.209$, $p = .000$), with the model explaining 30.0% of the variation ($F (1,198) = 84.809$, $p = .000$). As a result, H4 was approved.

$$Y = B_0 + B_1(X)$$

$$WES = 17.173 + .313 (GS)$$

Table 3. Mediator and Moderating Analysis

Hypothesis	Unstandardized β	Standardized β	T	Sig.	R ²	F	Sig. (F)
Mediator: AN					0.0787	16.9128	0.0001
Constant	-7.3330		-4.0844	0.0001			
Independent variables (EE)	0.3341		4.1125	0.0001			
Moderator: GS					0.2406	15.4454	0.0000
Constant	29.4321		18.6544	0.0000			
Independent variables (EE)	-0.0693		-0.9610	0.3378			
AN	0.1946		2.8397	0.0050			
GS	0.2437		5.4831	0.0000			
Interaction (AN × GS)	0.0538		6.1073	0.0000			

Explanation for the Table Entries

Mediator Analysis (H5. EE => AN => WES)

Model Summary:

R² = 0.0787, F = 16.9128, p = 0.0001:

The model accounts for 7.87% of the variation in the mediator variable AN. The F-statistic of 16.9128 and p-value of 0.0001 show that the model is statistically significant.

Coefficients:**Constant (Unstandardized $\beta = -7.3330$, $t = -4.0844$, $p = 0.0001$):**

The constant term indicates the predicted value of AN when the independent variable EE is 0. The number is -7.3330, which is considerably different from zero, implying that the baseline level of AN is -7.3330 when EE is not present.

Independent Variable (EE, Unstandardized $\beta = 0.3341$, $t = 4.1125$, $p = 0.0001$):

The coefficient of EE is 0.3341, indicating a significant positive influence on AN. For every one-unit increase in EE, AN is anticipated to rise by 0.3341 units. The substantial p-value suggests that this impact is statistically significant.

Moderator Analysis (GS)**Model Summary:** **$R^2 = 0.2406$, $F = 15.4454$, $p = 0.0000$:**

The model accounts for 24.06% of the variation in the outcome variable WES. The F-statistic of 15.4454 and p-value of 0.0000 show that the model is statistically significant.

Coefficients:**Constant (Unstandardized $\beta = 29.4321$, $t = 18.6544$, $p = 0.0000$):**

The constant term indicates the predicted value of WES when all Independent elements (including the moderator GS) are zero. The answer is 29.4321, suggesting that WES has a baseline level of 29.4321 when all predictors are missing. This number differs significantly from zero.

Independent Variable (EE, Unstandardized $\beta = -0.0693$, $t = -0.9610$, $p = 0.3378$):

The coefficient for EE is -0.0693, statistically insignificant. This suggests that EE has no substantial direct influence on WES after accounting for AN, GS, and their interaction.

Mediator (AN, Unstandardized $\beta = 0.1946$, $t = 2.8397$, $p = 0.0050$):

The coefficient for AN is 0.1946, indicating a significant positive effect on WES. For every one-unit increase in AN, WES is anticipated to rise by 0.1946 units. This impact is statistically significant.

Moderator (GS, Unstandardized $\beta = 0.2437$, $t = 5.4831$, $p = 0.0000$):

The coefficient for GS is 0.2437, demonstrating a strong positive impact on WES. For every one unit increase in GS, WES is anticipated to rise by 0.2437 units. This impact is statistically significant.

Interaction (AN \times GS, Unstandardized $\beta = 0.0538$, $t = 6.1073$, $p = 0.0000$):

GS moderates the relationship between AN and WES, as indicated by the interaction coefficient of 0.0538. The substantial p-value suggests that this relation is statistically significant. AN's influence on WES increases as GS rises.

Summary

- **Mediator Analysis:** The independent variable EE has a considerable positive influence on the mediator AN, leading to a significant positive effect on the outcome WES. The mediation model accounts for 7.87% of the variation in AN and is statistically significant.
- **Moderator Analysis:** GS significantly modifies the relationship between mediator AN and outcome WES. Higher levels of GS increase the positive influence of AN on WES. The moderation model predicts 24.06% of the variation in WES, indicating statistical significance.
- **Direct influence:** the EE's impact on WES is mediated by AN and regulated by GS, as direct influence is insignificant.

Table 4. Mediator and Moderating Analysis

Hypothesis	Unstandardized β	Standardized β	T	Sig.	R ²	F	Sig. (F)
Mediator: AN					0.2250	57.4982	0.0000
Constant	-8.2278		-7.4666	0.0000			
Independent variable (AC)	0.4381		7.5828	0.0000			
Moderator: GS					0.2387	15.2882	0.0000
Constant	28.7917		21.9361	0.0000			
Independent variable (AC)	-0.0465		-0.6661	0.5061			
Mediator (AN)	0.1888		2.7089	0.0074			
Moderator (GS)	0.2612		4.8634	0.0000			
Interaction (AN \times GS)	0.0524		6.1068	0.0000			

Interpretation of Hayes Process Results

Mediator Analysis (H6. AC=► AN =► WES)

Model Summary:

R²=0.2250, F=57.4982, p=0.0000. The model accounts for 22.50% of the variation in the mediator variable NNN; the F-statistic is 57.4982, and the p-value is 0.0000, indicating that the model is highly significant.

Coefficients:

Constant (Unstandardized β = -8.2278, t = -7.4666, p = 0.0000):

The constant term indicates the predicted value of AN when the independent variable AC is 0. The number is -8.2278, which is considerably different from zero, implying that the baseline level of AN is -8.2278 when the independent variable AC is zero.

Independent Variable (AC, Unstandardized β = 0.4381, t = 7.5828, p = 0.0000):

The coefficient for AC is 0.4381 (t=7.5828, p=0.0000), indicating a significant positive influence on AN. For every one unit increase in AC, AN is anticipated to rise by 0.4381 units.

Moderator Analysis (G)

Model Summary:

R² = 0.2387, F = 15.288, p = 0.0000:

The model accounts for 23.87% of the variation in the outcome variable WES. The F-statistic of 15.2882 and p-value of 0.0000 show that the model is statistically significant.

Coefficients:

Constant (unstandardized β = 28.7917, t = 21.9361, p = 0.0000): The constant term 28.7917 (t=21.9361, p=0.0000), suggesting a considerable baseline level of WES when all predictor variables (including moderator GS) are zero.

Independent Variable (AC, Unstandardized β = -0.0465, t = -0.6661, p = 0.5061): The coefficient for AC is -0.0465, statistically insignificant. This suggests that AC has insignificant direct influence on WES after accounting for AN, GS, and their interaction.

Mediator (AN, Unstandardized β = 0.1888, t = 2.7089, p = 0.0074): The coefficient for AN is 0.1888, indicating a significant positive effect on WES. For every one-unit increase in AN, WES is anticipated to rise by 0.1888 units. This impact is statistically significant.

Moderator (GS, Unstandardized $\beta = 0.2612$, $t = 4.8634$, $p = 0.0000$): The coefficient for GS is 0.2612, demonstrating a significant positive impact on WES. For every one unit increase in GS, WES is anticipated to rise by 0.2612 units. This impact is statistically significant.

Interaction (AN \times GS, Unstandardized $\beta = 0.0524$, $t = 6.1068$, $p = 0.0000$): GS moderates the relationship between AN and WES, as indicated by the interaction coefficient of 0.0524. The substantial p-value suggests that this relation is statistically significant. AN's influence on WES increases as GS rises.

Direct Effect

AC has an insignificant direct effect on WES, indicating that it predominantly influences WES through the mediator AN, which is regulated by GS.

Finally, the findings corroborate hypotheses about direct, mediating, and moderating impacts, emphasizing the specific contributions of EE, AC, AN, and GS to the prediction of Women Entrepreneurial Success.

Summary

Mediator Analysis: The independent variable AC has a considerable positive influence on the mediator AN, which then has a significant positive effect on the WES.

Moderator Analysis: The mediator AN's association with the result WES is considerably moderated by GS. Higher amounts of GS amplify the positive effects of AN on WES.

Indirect Effects: The indirect effect of AC on GS via AN is strong at moderate and high GS levels, but not at low GS levels. The moderated mediation index demonstrates that AN's mediation impact on WES via AC is significantly moderated by GS.

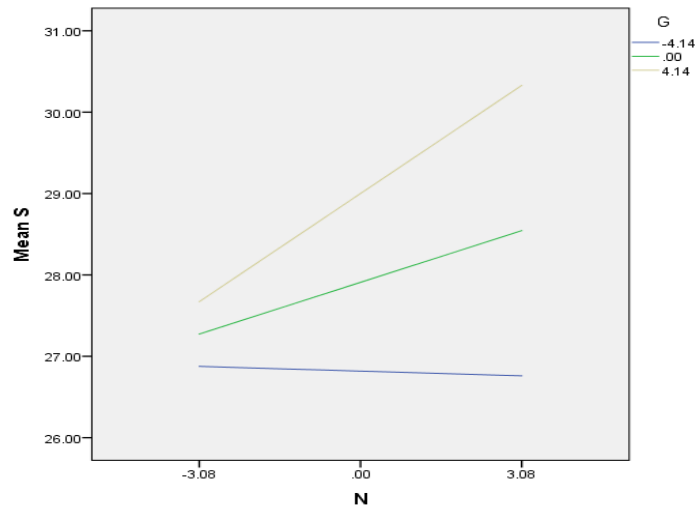


Figure 2. Moderating Effect of GS on the Relationship Between AN and WES

The graph shows that GS moderates the positive impact of AN on WES, with the relation getting stronger as GS increases. This suggests that GS amplifies the influence of AN on WES, emphasizing the significance of taking moderator factors into account when analyzing the dynamics between the mediator and the end result.

Discussion

The correlation study revealed a network of interrelated elements impacting women's entrepreneurial performance, with Entrepreneurial Education (EE), Access to Capital (AC), Access to Network (AN), and Government Support (GS) playing crucial roles. High Cronbach's alpha values confirm the dependability of our scales.

Entrepreneurial Education had a somewhat favorable connection with AC and AN, which suggests that it has an impact on greater access to money and professional networks. The weak correlation with GS, on the other hand, suggests a less defined connection to government support and a mild linkage with WES.

Access to Capital appeared as a critical component, correlating strongly to both AN and GS. The modest correlation with WES emphasizes its importance in aiding the success of female entrepreneurs. Likewise, access to Network reflected a mixed picture, with a great positive correlation with AC, moderate sort of correlations with GS, and a slight relationship with WES. Separately, the Government assistance showed a moderate positive correlation to WES, which put emphasis on its crucial role in encouraging women's entrepreneurial success.

Additionally, our regression analyses supported and authenticated assumptions, suggesting that while EE had insignificant influence and impact on WES, AC, AN, and GS strongly predicted WES. The Hayes test results further illuminate complicated linkages. The outcomes of the

mediation study manifested that AN significantly mediates the EE and WES, as well as AC and WES. This suggests that IVs have a significant beneficial influence on WES, with AN having an important mediating function.

The moderation study revealed that GS considerably moderates the relationship among AN and WES. This suggests that the effect of AN on WES varies with the degree of GS. Furthermore, GS has a strong beneficial influence on WES, demonstrating its involvement in increasing the impact of networking. Precisely, our data highlight and manifests the complex forces and elements at work in women's entrepreneurial success. The pragmatic consequences recommend a comprehensive and thorough approach that includes entrepreneurial education (EE), access to capital (AC), Access to network (AN), and government support (GS).

CONCLUSION AND POLACY IMPLEMENTATION

The research takes a deep analysis of complicated processes that shape women's entrepreneurial success, examining and observing Entrepreneurial Education (EE), Access to Capital (AC), Access to Network (AN), and Government Support (GS). In this context, Mean scores and standard deviations reflected variable relevance along with sound internal consistency that verified scale dependability.

The direct association between EE and Women Entrepreneurial Success (WES) was compatible but not statistically important. Thus, AC, AN, and GS emerge out as strong predictors of WES. on the other hand, Mediation and moderation analysis manifested the complex and complicated functions of Access to Network (AN) in determining and defining these interactions. The important section that fits our study findings perfectly is Resource-Based View (RBV) hypothesis, selected for its applicability. Besides, Entrepreneurial education, access to capital, network access, and government assistance, all these have been cited as key elements in elaborating the success of women entrepreneurs. Our findings reveal and highlight the significance of RBV in perceiving the strategic interaction of these resources in a variety of entrepreneurial scenarios and dimensions. Pragmatic implications that refer to complete support systems include the following essential elements I.E Education, Capital access, Networking, and Government assistance. Notably, recognizing these interrelated dimensions and aspects may benefit women entrepreneurs in a myriad variety of settings. Importantly, researchers may now investigate and pursue the contextual details, implementing qualitative approaches, and evaluate combine endeavors.

Our study's findings on the mediating influence of Access to Network (AN) and the moderating function of Government Support (GS) are consistent with and expand the current literature on social entrepreneurship by Wang Jiatong et al. (2021). Like Jiatong et al.'s discussion of the role of social networks in facilitating connections and identifying opportunities, our findings show that AN significantly mediates the relationship between EE and WES, as well as AC and WES. This reinforces the critical significance of networks in improving entrepreneurial results.

Furthermore, the moderating function of GS in our study, which significantly alters the link between AN and WES, is consistent with the findings of Jiatong et al. that government rules assist sustainable company growth through social network.

These findings highlight the importance of Access to networks and government support in fostering successful entrepreneurship and sustainability, emphasizing the practical implications for researchers, policymakers, and entrepreneurs in leveraging these factors to improve enterprise performance.

Limitations and Future Direction

Our study, however, has drawbacks. The sample's demographic homogeneity may hinder generalizability due to its correlation nature. Future study might investigate contextual subtleties, use longitudinal and qualitative methodologies, and evaluate the impact of joint projects, all of which would contribute to a more complete knowledge of women's entrepreneurship. Collaborative efforts and policy analyses continue to be valuable paths for future investigation in promoting women's entrepreneurial success. In future studies, researchers might broaden the scope of future studies by integrating characteristics of social entrepreneurship such as the demand for accomplishment, locus of control, and risk-taking. Consideration of alternative mediators outside social networks, as well as investigation of diverse moderating variables, like sustainable human resource and management methods, might help to gain a deeper awareness of women's entrepreneurial success. Comparative analyses, policy effect evaluations, technological role investigations, and inquiries into mental health implications all serve to enhance the expanding landscape of WES study. These diverse techniques may broaden and deepen knowledge in this subject, giving useful insights for policy makers, educators, and women entrepreneurs

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