

# Scrutinizing The Rigorousness of Government Interventions In Enhancing Women Entrepreneurial Resilience During The Covid-19 Pandemic

Mohd Rozaimy bin Ridzuan<sup>1\*</sup> & Noor Amira Syazwani Abd Rahman<sup>2</sup>

<sup>1&2</sup>Faculty of Administrative Science and Policy Studies,  
UiTM Pahang Branch, Raub Campus

\*Corresponding Author

E-mail Address: rozaimy@uitm.edu.my

## Abstract

The COVID-19 pandemic brings a severe effect on the global economy. Past studies have found that many entrepreneurs are forced to shut down their operations due to falling demand for goods and services. Women entrepreneurs who have contributed to a country's economic success are also impacted by this pandemic, with many unable to continue operating their enterprises. As a result, they are in critical need of government assistance to secure the continued survival of their businesses during this period of economic instability. The purpose of this study was to assess the rigour of government measures aimed at boosting women entrepreneurs' resilience during the COVID-19 pandemic.

**Keywords:** *COVID-19, entrepreneurial resilience, government interventions, women entrepreneurial resilience, women entrepreneurs.*

## 1. Introduction

Around the world, women's entrepreneurship is on the rise, with 25 per cent of companies held by female entrepreneurs. Women-owned enterprises account for 38 per cent of all the United States private sector firms (Rosmah, 2010). Women's entrepreneurship has received significant attention in the United Kingdom, the United States, and Canada (Grandy et al., 2020). Many governments in developing nations have understood that empowering women should include developing female entrepreneurship (Loh and Dahesihsari, 2013).

In increasingly competitive and uncertain situations, successful entrepreneurs set company goals and make timely decisions to help them reach those goals (Ayala and Manzano, 2014). Most countries, including Malaysia, rely on the rise of women entrepreneurs (Isa et al., 2019). For the most part, throughout Southeast Asia, women-owned firms are smaller, less productive, and less profitable than their male counterparts. Women are more likely to start businesses in underserved areas or at the bottom of value chains, with few opportunities for value creation or growth (International Labour Organization (ILO), 2021).

According to Didyk (2021), the effects of COVID-19 are not evenly dispersed around the country, with women suffering the most. Due to their smaller size, lower capitalization, and concentration in the service sectors hardest hit by the pandemic, women entrepreneurs, particularly, feel the squeeze of the COVID. School closures have left them with more caregiving responsibilities, and they have been socially isolated from their ageing parents.

Keeping a solid solvent and planning for COVID-19 becomes nearly impossible while the doors are shut. In order to maintain inclusive, resilient, and long-term development in the nations targeted by the project, it is critical to support women entrepreneurs. It will be crucial to make sure that women entrepreneurs have access to essential support services after COVID-19 since they are less resilient than men to the impact of unfavourable economic shocks.

This year's COVID-19 pandemic has been particularly devastating for small business owners, especially women. Due to structural injustices and hurdles, numerous women-owned businesses have been forced to close their doors, including social distancing measures, lockdowns, distorted supply chains, and markets (ILO, 2021). Financing is a big issue for entrepreneurs, and women entrepreneurs, particularly, have a much harder time getting financing because of societal limits on mobility and a lack of support from their spouses (Memon, 2020). Studies show that women entrepreneurs face many difficulties when managing their businesses, and their share of the national economy remains low (Elahi and Malik, 2021).

For the COVID-19 pandemic, numerous research looked at how lockdown affected entrepreneurs. However, the present literature lacks insights regarding the government's efforts to enhance women's entrepreneurial resilience during the pandemic (Kuckertz et al., 2020; Shepherd, 2020). Hence, this study investigates the rigorousness of government interventions in enhancing women entrepreneurial resilience during the COVID-19 pandemic.

## **2. Literature Review**

### ***2.1 Resilience***

Entrepreneurs' success may be partly explained by a person's ability to bounce back from setbacks (Ayala and Manzano, 2010; Markman, Baron, and Balkin, 2005). As a dynamic adaptation process, resilience enables entrepreneurs to keep their eyes on the future despite adverse market conditions and destabilizing occurrences. Resilient entrepreneurs can persevere in the face of adversity. This ability to adapt and "bounce back" in the front of trouble depends on the individual's resources and interactions with the environment (Windle et al., 2011).

Resilience is the ability to bounce back after hardship, such as a catastrophe or a trauma (Bonanno, 2004; Connor & Davidson, 2003; Newman, 2005). Optimism is a crucial part of building resilience. It has to do with the entrepreneur's ability to remain upbeat in the face of adversity, especially when the outcome is unclear. Entrepreneurs must learn from their errors and perceive them as opportunities rather than failures to succeed (Fredrickson, 2001; Schneider, 2001). Resilient entrepreneurs can better reinvent themselves over time by coming up with fresh ideas and adapting to volatile changes in the environment (Reinmoeller & Baardwijk, 2005).

According to Luthar et al. (2000), resilience can be defined as the ability to bounce back from hardship and incorporate a dynamic process of growth and improvement. Individuals with high trait resilience are more able than those with low trait resilience to dynamically and appropriately control themselves (Tugade and Fredrickson, 2007). People resilient to

adversity are more stable, flexible, and open to new experiences (Bonanno et al., 2004). They also have a better ability to self-regulate when confronted with challenges (Luthar et al., 2000; Tugade and Fredrickson, 2004).

Resilient people are not scared to take risks, are adaptable, and can self-regulate. These people increased their capabilities as a result of their actions (Loh and Dahesiharsi, 2013). A resilient entrepreneur is not afraid of working hard to attain their goals, adapt to changes, and learn from their failures (Cooper, Estes & Allen, 2004; London, 1993). Based on the prior discussions, it can be construed that resilience refers to a person's ability and capability to deal with problems. It is common knowledge that entrepreneurs have a high level of resiliency, especially in times of crisis like the COVID-19 pandemic.

## ***2.2 Women Entrepreneurial Resilience***

Small businesses have been hit hard by the global pandemic, and how they respond directly impacts their ability to bounce back from it (Gregurec et al., 2021). The current outbreak of COVID-19 has hurt economies around the world. Due to this catastrophe, several companies have experienced significant losses (Bartik et al., 2020). Micro-enterprises cited various problems such as decreased demand, a decline in sales, raw material shortages, and transportation problems (Seetharaman, 2020).

Although the pandemic has affected women, entrepreneurs more than men, both must remain competitive in the market. Women, among other things, can plan and keep their composure under pressure. They also have significant leadership abilities, such as negotiating, overseeing, teaching, guiding, directing, and setting up procedures for conflict control (Acevedo-Duque et al., 2021). Even though women possess all of the characteristics above, it is essential to analyze women's business resilience in a specific context because women in different countries may have varying degrees of business resilience.

Mustafa et al. (2021) carried out a study exploring the impact of the COVID-19 pandemic on women entrepreneurs in Pakistan. They discovered that women-owned businesses demonstrated the necessity to rethink innovation and digitalization to keep a business afloat. They found a link between COVID-19 and women's health, emotional well-being, and economic well-being, highlighting the importance of considering gender gap issues while establishing response plans for COVID-19.

COVID-19 is having a negative influence on the expansion of businesses all over the world. Women entrepreneurs who own micro-enterprises are particularly vulnerable to the COVID-19 lockdown because women lack sufficient managerial and financial resources (Bartik et al., 2020). The working circumstances for all entrepreneurs deteriorated due to the COVID-19 pandemic, but for women entrepreneurs, the situation was particularly dire. As a result of being pressured into entrepreneurship, most women could not balance work with family obligations (Mustafa et al., 2021).

The COVID-19 pandemic affected around 190,000 Malaysian women entrepreneurs, many of whom ran micro-companies or worked in the service sector. Other than legally registered business owners, women entrepreneurs with unregistered enterprises confront

obstacles to maintaining their activities. Due to the Movement Control Order, Datuk Azlin Ahmad Shaharbi, President of the Malaysian Association of Bumiputera Women in Business and Professions (Peniagawati), said more incredible help was needed for women entrepreneurs (Alzahrin Alias, 2020).

### ***2.3 Government Interventions in Enhancing Women Entrepreneurship Resilience in Malaysia***

Since they have been recognized as crucial to the country's economic success, women entrepreneurs in Malaysia are emerging as a formidable force. Many Malaysian women entrepreneurs have risen as the government, private sector, and non-governmental organizations have provided encouragement and guidance (Ming Yen Teoh and Choy Chong, 2014). There have been several Malaysian government efforts since 2000 that encourage and support women's participation in entrepreneurship (APEC, 2002; EPU, 2010).

However, the COVID-19 pandemic has paralyzed the global economy, including Malaysia, and obliged the government to take adequate measures to protect the economy and citizens' health. Several countries have put a halt to commercial activities and implemented social distance to restrict the spread of COVID-19 from person to person. As a result, there have been lockdowns, reduced consumption, community closures, and the closure of enterprises (Bretas and Alon, 2020).

As most women entrepreneurs work in small and medium-sized businesses while also fulfilling their roles as mothers at home, this circumstance significantly impacts them. Because of this, the government has implemented numerous programmes and initiatives to enhance women's entrepreneurial resilience.

### ***2.4 PEMERKASA-NITA***

The COVID-19 pandemic has proven to be a challenging battle for many business owners, particularly women. Due to people being more cautious with their spending, their salaries dropped, and the number of things they purchased also decreased. The Malaysian government has developed the PEMERKASA-NITA programme to improve the resilience of Malaysian women entrepreneurs to lessen their burden. BSN Micro PEMERKASA-NITA is a programme under the Strategik Memperkasa Rakyat dan Ekonomi (PEMERKASA) that gave a micro-loan facility to help micro-businesses recover.

Micro-enterprises (Sole Proprietorship/ Partnership/ Private Limited) owned, controlled, and operated at least 51 per cent by female Malaysian citizens and businesses recovering from the COVID-19 outbreak are eligible for this initiative. The loan term is up to 5.5 years, with a 6-month moratorium on monthly payments (BSN, 2021). It includes an RM50 million commitment for the PEMERKASA-NITA Microfinance Scheme, which would provide up to RM50,000 at interest rates as low as 3% (Tuty Haryanti, 2021).

### ***2.5 Micro and SMEs E-commerce Campaign***

Under the Strategic Programme to Empower the People and Economy (Pemerksa), the government has announced many measures to support women entrepreneurs, empower youth, and care for people with disabilities. Among the programmes are RM30 million for Small and Medium Enterprises (SME), the Micro SME e-Commerce Campaign, and the Shop Malaysia Online programme, which aim to give women entrepreneurs more possibilities to access online markets and expand their enterprises (Adib & Hana, 2021).

As part of the National Economic Recovery Plan (PENJANA), the project was expanded in Budget 2021 to help more Micro and Small Businesses (MSMEs) adopt e-commerce and e-payments to improve their market reach. With or without business registrations, local firms and individuals will be eligible to obtain e-commerce and e-payment onboarding training, seller subsidies, and sales help through the Campaign. Other local e-commerce and e-payment ecosystem participants, such as digital marketing and delivery, would benefit from increasing e-commerce activity as well (Treasury, 2021).

### ***2.6 Shop Malaysia Online Program***

Many female business owners have been demotivated because the business had slowed down since the first lockdown in 2020. Due to consumers' substantially reduced spending power during the prolonged lockdown, many businesswomen have found it difficult to hold on to their businesses. In 2020, just 30 per cent of companies survived the first lockdown due to the emergence of digital marketing (Loheswar, 2021). Therefore, one of the government's initiatives to help businesses online, including women businessmen, is Shop Malaysia Online Program. Shop Malaysia Online was launched by Malaysia's Digital Economy Corporation (MDEC). It is a part of the government's initiative to stimulate online consumption through high-impact e-commerce promotions, which are carried out through a public-private partnership model of economic recovery. Shop Malaysia Online's goal is to get more people interested in e-commerce and get current e-commerce customers to spend more money with local online businesses. During the Campaign, discount vouchers will be distributed on various e-commerce platforms for customers to use online and for shipping costs (Segaran, 2020).

The government has allocated RM70 million under PENJANA to implement Shop Malaysia Online, with MDEC as the leading agency (Matdespatch, 2020). As a result of this Campaign, 22 online retailers have joined forces, including Boost, Carousell, Touch'n'Go eWallet, Yubeli and Zalora. These efforts demonstrate the government's willingness to assist small and medium-sized enterprises (SMEs) cope with the current economic downturn (Matdespatch, 2020). As a result, customers and Malaysian sellers both gain benefits from this scheme. Besides that, this Campaign contributes to the economy's revival by boosting online demand.

Additionally, it can potentially change customer purchasing habits and encourage them to support small local businesses in the long run (Matdespatch, 2020). Several months after the implementation, more than RM332 million has been produced in e-commerce sales since the Campaign began (Segaran, 2020). Specifically for women businesses, there was gradually an increase in the number of women who went to online business since the

lockdown (Loheswar, 2021). Therefore, it is one of many government programmes designed to help female-owned enterprises to get online and grow their markets.

### ***2.7 Self-Employment Social Security Scheme***

The Self-Employment Social Security Scheme was established to safeguard self-employed individuals under the rules of the Self-Employment Social Security Act 2017 (SOCSO, 2021). As of June 1, 2017, this plan was mandatory for those in the Passenger Transportation Sector who were self-employed in the taxi, e-hailing, and bus driving industries under the Self-Employment Social Security Act 2017. On the other hand, as of January 1, 2020, the programme adds 19 sectors, including transportation of goods and the agriculture and food industries, online business and the arts, and household services and beauty and healthcare (SOCSO, 2020).

Through this scheme, self-employed persons who pay into the plan will be covered as of the date and hour the contribution is made and acknowledged on the contribution payment receipt. The programme allocates a benefit for women by providing a matching fund for female entrepreneurs and other self-employed women. The government would cover 70 per cent of the annual Socso contribution of RM232.80 for persons with a monthly income of RM1,150 who fall under Plan 2 (Chen, 2021). Hence, this programme promotes more self-employed women to enrol in the social security system.

### ***2.8 MyKasih Kapital***

The Ministry of Women Family and Community Development (KPWKM) has allocated RM 2 million to the MyKasih Kapital programme to empower female entrepreneurs affected by the COVID-19 pandemic. The injection of MyKasih Kapital funds will depend on the type of business, a minimum of RM500 and a maximum of RM1,000. Nearly 12,000 applications have been submitted to the government as of April 21, 2021. Those who apply will be shortlisted before grants are provided (Sinar Harian, 2021). YAB Tan Sri Muhyiddin Yassin, eighth Malaysia's Prime Minister, unveiled the MyKasih Kapital Assistance Program as part of the country's Women's Day celebrations on March 8, 2021.

This additional incentive provides benefits directly to women in the form of capital injections businesses. This incentive encourages more women to start their enterprises, particularly in e-commerce, dropshipping, and similar ventures. It also aims to empower economies affected by the COVID-19 pandemic and support those whose living standards have fallen due to a lack of funds by providing business capital assistance and allocating funds to start a business. Women Malaysian citizens aged 18 and above, the head of the family who is the primary breadwinner of the family, individuals who support the family but lose their livelihood, women who have a husband but the husband is unable to earn a living due to illness are eligible for this program. Besides, women interested and eager to venture into business as a source of income are eligible for assistance (Yayasan Kebajikan Negara, 2021).



## ***2.9 Successful Women Entrepreneurship Engagement Talent (SWEET) Program***

Women and young people who want to start a franchise business have a golden opportunity to do so through the Be Your Own Boss (BYOB) project, a holistic entrepreneurship programme run by Perbadanan Nasional Berhad (Pernas), an agency under the Ministry of Entrepreneur and Cooperative Development (MEDAC). BYOB provides a complete entrepreneurship curriculum for women through the Successful Women Entrepreneurship Engagement Talents (SWEET) programme and for youth through the Young Entrepreneurship Engagement Talents (YOUNITY) programme (Muhammad Ikhwan Ideris, 2021). SWEET is a special programme for Bumiputera women who wish to start their businesses and are interested in franchise and pre-franchise opportunities. SWEET program participants will have the opportunity to attend structured training, business matching, financing assistance and be monitored for six months once the business starts its operations. Women must be 21 years old until 60 years old; the major shareholder (s) must be women and hold a minimum of 60 per cent shares in the company (PERNAS, 2021).

## ***2.10 Teman Nita Financing Scheme***

The TemanNita Financing Scheme program is a micro-financing used to fund groups specifically for Bumiputera women with a legitimate business. It is to help women entrepreneurs obtain group financing easily, quickly and efficiently for business purposes. The TemanNita Program supports five women, with the first financing ranging from RM1,000 to RM10,000 and the second financing ranging from RM1,000 to RM20,000. Those eligible to receive this funding must attend weekly meetings and make funding payments weekly, fortnightly or monthly. If they opt to make monthly payments, they should also attend weekly meetings to develop a close relationship between TEKUN and the Entrepreneur. Weekly meetings are held in venues close to the place of business and within a short period. Early settlement of money for any member or organization is permitted six months from when the initial application was granted. The TemanNita Program funding is subject to an administration charge of 4 per cent per year and 5 per cent per year for the borrower's savings. Takaful Insurance covers the financing of the TemanNita Program. In the event of the death of a borrower's member, this insurance will pay the funding altogether, provided it is still within the financing period (Tekun Nasional, 2021).

## ***2.11 BizWanita-i***

As an additional measure to aid individuals and SMEs affected by the COVID-19 outbreak, Bank Negara Malaysia (BNM) boosted the allocation under the BNM Fund for small and medium companies (SMEs) from RM4 billion to RM13.1 billion. SMEs can apply for up to RM300,000 through the Credit Guarantee Corporation's (CGC) BizMula-i and BizWanita-i programmes (Harian Metro, 2021). BizWanita-i is a direct financing scheme designed exclusively for women entrepreneurs whose enterprises have been in operation for less than four years and are supported by BNM Funds for SMEs (other than SMEs in the Primary Agriculture Sector and Micro Enterprises). The fund is intended to make it easier for viable SMEs to obtain finance. This program is eligible for companies or businesses in which

a woman owns at least 51 per cent of the shares and is the principal decision-maker. Individual, Sole Proprietorship, and Partnership applicants must be aged between 21 and 60 years old (upon complete payment of instalments), and the maximum period of service is seven years. (CGC, 2021).

### **3. Conclusion**

According to Babulal (2017), a woman in Malaysia owns one in every five enterprises. World Bank research indicated that once the virus that 'ruined' the global economy spread, women-led enterprises were hit more than men-led ones. Researchers discovered that while women-led micro and small enterprises were better prepared to deal with pandemic difficulties using digital platforms than their male counterparts, they were also more amazed by these challenges. It was discovered that male-led businesses had a two-point advantage in accessing government assistance programmes. Hence, women must be aware of such assistance programmes to reap their benefits (Astro Awani, 2021).

The government has provided various assistance, particularly financial assistance, to ensure that female entrepreneur remain resilient and continue their operations in a challenging business environment. The government has launched several initiatives to encourage women entrepreneurs through institutions such as Bank Negara Malaysia, Bank Simpanan Nasional, SOCSO, TEKUN Nasional, and PERNAS. In addition to the previously mentioned programmes, women business owners can also take advantage of new government efforts to assist all entrepreneurs, regardless of gender or ethnicity.

Despite the government's numerous assistance programmes, women entrepreneurs still face financial hardship (Mahat et al., 2021). According to extensive studies, women entrepreneurs face multiple disadvantages. These consequences have been amplified throughout COVID-19, and researchers, policymakers, and practitioners must continue to advocate for changes (Grandy et al., 2020).

The impact of COVID-19 encourages small and medium-sized enterprises (SMEs) to reexamine their core skills, look for new business prospects, and develop new sustainable business models. The requirement for long-term regional growth is to enhance the expertise of professionals (including academics and consultants) in applying new technologies inside business models throughout this era (Gregurec et al., 2021). The transition to digital services is vital for the survival of SMEs during COVID-19, and many women entrepreneurs need advice, human capital and new skills to deploy technology (Grandy et al., 2020).



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