An Explanatory Study of Women Entrepreneurs: The Key Success Factors to Start-up a Micro Business

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Abstract
The purpose of this paper is to examine the key success factors to start-up a micro business. This study has been limited for women entrepreneurs in micro business, who graduated from Entrepreneurship Short Courses (ESC) that held by University of Ciputra. This study is a qualitative study with open ended questioner and deep interview as data collection techniques and research result will be presented as an explorative descriptive paper. Research result identified that micro business entrepreneurs needed a strong motivation in order to start-up their micro business. There are four critical elements out of nine elements on Business Model Canvas (BMC) have been identified as the key success factors of micro business start-up stage: cost structure, value proposition, customer segments and key resources. This study, specific BMC for micro business is created by personal commitments and four critical elements of Business Model Canvas above.

Keywords: Financial Management, Entrepreneurial Education, Women Entrepreneurs, Micro Business.

1. Introduction
Entrepreneurship is Teachable

According to Smart and Conant (1994) entrepreneurship is the goal-oriented process whereby an entrepreneur identifies business opportunities using creative thinking, key resources, and adapts to the environment to achieve desired business performance. Meanwhile, some of previous researchers believe that entrepreneurship could be tough (Gorman et al, 1997; Liem and Yosua, 2013). Furthermore, the success of entrepreneurial education is depending on entrepreneurship curriculum instead of student’s entrepreneurial capabilities (Liem and Yosua, 2013) and entrepreneurial education was an important factors for women to start-up their own business (Roomi and Harrison, 2010). Also, entrepreneurial education is an effective way to reduce micro business failures (Carter and Anderson, 2001). Therefore, this study is designed to identify the key success factors to start-up a micro business, then, the result of this study will be an academic background for developing Entrepreneurship Short Courses (ESC) for housewives who want start her own micro business.

Entrepreneurship Short Courses (ESC) by Universitas of Ciputra

University of Ciputra is eagerly to spread out the entrepreneurial education nation-wide in Indonesia. The implementation of University’s commitment about entrepreneurial education has been divided into formal and informal segments. For formal segment, University of Ciputra has committed to have one day entrepreneurship on Wednesday, when all faculties join entrepreneurship class. For informal segment, University of Ciputra has three entrepreneurship programs for public: University of Ciputra Education Center (UCEO), Online Entrepreneurship Courses and Entrepreneurship Short Courses (ESC).

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