

## Exploring Hipness and its Influence on Women Entrepreneurship

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### ABSTRACT

The booming global demand for beauty and personal care products seems to lead to a higher number of women getting involved in fashion and vanity-related businesses. An increasingly popular phenomenon that is significant to this context is 'hipness', the state of being knowledgeable about the latest trend in style and fashion. For this study, hipness is defined as one's tendency to partake a situation that seems to be popular, in trend or attractive. Although women entrepreneurship had been extensively researched in the past, the phenomenon of hipness as it relates to women entrepreneurship is yet to be explored. To fulfil this gap, this study aims to understand the role and influence of hipness in the process of venture creation among women entrepreneurs. The study first reviewed the literature on hipness and women entrepreneurship in general. It then employed the qualitative methodology and gathered data from in-depth interviews with selected women who owned a business in the related industry. In a nutshell, the study found that hipness played significant roles at every element of venture creation, namely the individual, organizational, environmental as well as the process element. This understanding contributes towards the awareness and appreciation of the significance of hipness as a construct that influences the process of venture creation among women entrepreneurs.

*Keywords:* Beauty, entrepreneurial process, fashion, hipness, new venture creation, women entrepreneurs, women entrepreneurship

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### INTRODUCTION

'Hipness' is defined as the state of being knowledgeable about the latest trends or current developments of styles and fashions; the synonyms for 'hipness' are

modishness, stylishness and trendiness, while its antonym 'unfashionableness' (Merriam-Webster, 2014). Hipness seems to be the buzzword of today's business world especially in relation to fashion, trend, style, and beauty. Recent statistics show that textiles, apparel and footwear industry emerged as the 11th export earner for Malaysia, recording about RM15 billion worth of export in 2017, which increased from RM14 billion compared to the previous year (Malaysian Investment Development Authority, 2018). This data shows that the fashion industry is experiencing rapid growth in recent years. The growth of this industry has also been supported by the increase in overall consumption of beauty and personal care products in Malaysia. Similarly, the production of cosmetics and toiletries products in Malaysia was reported to continually increase in recent years (Euromonitor International, 2013; International Trade Administration USA, 2017).

The rapid growth of the fashion and beauty product or the service industry corresponds with the growth in the number of women entrepreneurs, especially within this industry. Apparently, the growth of the demand in these industries also seems to lead to a higher number of women breaking into the fashion and beauty product enterprises. This is because, most women entrepreneurs tend to get involved in business activities that reflect or highlight the attributes of femininity, which is an extension of the traditional roles of women (Norasidah, 1999). Such businesses include restaurants,

retail, wholesale, service, boutique and beauty centres (Maimunah, 1996; O'Brien, 1983).

Studies on women entrepreneurship have been conducted on many issues, including education, training and policy (Carter & Marlow, 2007), career development and gender framework (Bowen & Hisrich, 1986; Brush et al., 2009; Greene, et al., 2003), as well as constraints and opportunities (Jamali, 2009). However, the hipness phenomenon, as it relates to women entrepreneurship, is still understudied. While there have been studies that have focused on the fashion or beauty care industries, the focus is mainly on the environment of women entrepreneurship (Bello, 2019) or the support mechanism (Warnecke, 2014) or the personal characteristics of women entrepreneurs (Moreno-Gavara et al., 2019), with less emphasis on the form or strategies of a new venture and the process of its creation. Hence, we establish the need for the present study by focusing on the topic of hipness as it relates to the formation and development of new ventures. The purpose of this study was to understand the role of hipness and its influence towards venture creation process among women entrepreneurs and to shed some light as to the factors influencing women's involvement in the business world, particularly in the fashion and beauty industries.

The research questions which guided this study are:

1. What is the process of venture creation among women entrepreneurs?

2. What are the roles of hipness in the process of venture creation among women entrepreneurs and how does it influence the process?
3. Are women entrepreneurs likely to become involved in entrepreneurship because of the perception of 'hipness' by their followers?
4. What are other supporting factors that contribute to the process of venture creation among women entrepreneurs beside 'hipness'?

## LITERATURE REVIEW

### Hipness

The root word of hipness is 'hip', which refers to the state of being familiar with or informed about the latest ideas or trends. Hipness can be discussed through many lenses such as music (Ford, 2002; Monson, 1995), fashion (Ford, 2002), or as an urban phenomenon (Wolgamott, 2004). According to Ford (2002), hipness is a matter of fashion and involves no intellectual content in itself; while in the context of music, hipness is more of an attempt to understand it as an aesthetic. It is also said that when some scholars try to define hipness or classify it into categories such as culture, fashion and others, the attempt is more about the taste of the writers than the phenomenon itself (Ford, 2002). This view is concurred by Thornton (2013) who stated that the criteria for hipness was always fetish and exclusiveness. For example, from the point of view of fashion, if one were asked to list a few items considered as hip, one might

suggest 'hijab and scarf'; while others might propose different items. The term hipness itself stems from its root word 'hip', which means to be aware, and according to Ford (2002), the master meaning of hipness is the adversarial relationship between the individual and society, such as being rebellious.

According to Monson (1995), hip is defined as "in the know"; or "not to be duped by the world", or "to react with dignity and 'coolness' when faced with an assault on or of one's being". According to Monson (1995), the concept of hipness is a perpetuated assumption, as it must be viewed through social stratification and should include more debates about moral value. Discipline, dignity, and social consciousness are among the elements that define happiness as transgression or social marginality (Monson, 1995). Hipness is also an inversion of taste, which means the confirmation of class aspiration (James, 2009). Dewan (2006) did mention about hipness while describing the phenomenon in town that attracted youngsters in applying for a job. The article stated that "employers pay for recruits to be matched with hip young professionals in a sort of corporate Big Brothers program." Hip young professionals, in that article, is defined as "mobile but not flighty, fresh but technologically savvy" generation, which also means up-to-date young professionals who are always aware and conscious with current situations.

Based on the definitions forwarded by extant studies, this study defines hipness as the tendency amongst people to partake or

participate in a situation which is deemed as current, trendy and attractive. Within the context of women entrepreneurship, hipness refers to the invention of taste and desire among women entrepreneurs for the purpose of their businesses. Therefore, it is not far-fetched to assume that hipness could play the important role as one of the push factors for women to create their own business ventures, thus explaining the surge in the number of women joining the business world. It is therefore essential to understand the concept of hipness within this context. Understanding this aspect might help millions of women entrepreneurs who are currently still active in business as well as others who aspire to become one.

### **Women Entrepreneurship**

In 2016, it was estimated that about 163 million women across 74 economies had started or managed new business ventures, while another 111 million women across those regions ran businesses that they had launched for at least three and a half years (Global Entrepreneurship Monitor, 2017). These women entrepreneurs made up between 1.4% and 46.4% of the total adult female population in their respective economies (Mastercard, 2018). By 2019, there were about 231 million women who participated in entrepreneurship and business ownership, which is almost a 70 million increase from the number recorded in 2016 (Global Entrepreneurship Monitor, 2017, 2019). The significant involvement of women in entrepreneurship, which has been on an exponential rise, has become a

phenomenon that could not be ignored by practitioners and academicians.

A research article focusing on women entrepreneurs by Schwartz (1976) is reported to be the first definitive work on women entrepreneurship (Greene et al., 2003). In subsequent years, numerous academic research papers on women entrepreneurship had been published, covering a wide array of topics including the making of women entrepreneurs (Ahl, 2002; Valencia & Lamolla, 2005), women entrepreneurship framework (Brush et al., 2009; Gartner, 1985), constraints and success factors among women entrepreneurship in different countries namely, India, Saudi Arabia as well as Asian countries including Malaysia (Alam et al., 2011; Ehigie & Umoren, 2013; Hughes, 2006; Jamali, 2009; Muhammad & Basheer, 2010), development and direction of women entrepreneurs (Bowen & Hisrich, 1986; Hughes et al., 2012) and others. Jamali (2009) found that there was a relationship of micro- and macro-level factors in accounting for women entrepreneurship experience and suggested the usefulness of an integrated framework reflecting the embeddedness of women entrepreneurship in both micro and macro environments. However, in Jamali's (2009) study, the opportunities identified by women entrepreneurs were mostly at the micro-level, including opportunity identification and strong motivation as well as opportunities related to personal characteristics of self-efficacy, resilience and autonomy.

Past research has compared both men and women in entrepreneurship in many aspects,

including the differences between women and men MBA graduate entrepreneurs, particularly in explaining family flexibility and wealth creation as career motivators (DeMartino & Barbato, 2003), and effect of both genders' human capital and networking on growth expectancies (Manolova et al., 2007). For instance, the research done by Brush (1992) and Rosa et al. (1994) found that women entrepreneurs tended to have lower achievement compared to their men counterparts. On the other hand, Du Rietz and Henrekson (2000) as well as Bardasi et al. (2007) found that entrepreneurial performances did not vary with gender.

Past research has also studied the topic of training in the context of women entrepreneurship (e.g., Carter & Marlow, 2007; Nagesh & Murthy, 2008; Petridou & Glaveli, 2008). According to Carter and Marlow (2007), training among women entrepreneurs is important to ensure the expansion of women's knowledge in managing the business as well as to have them better trained in entrepreneurship. Botha et al. (2006) suggested that training was not only essential in providing skills to women entrepreneurs but it also helped in improving their business performance indicators. In addition, training was also important to potential women entrepreneurs to start their own businesses and start-ups, as well as for established entrepreneurs to start multiple enterprises.

However, few research had focused on the root causes of establishment or factors which foster the existence of women entrepreneurs. According to Ahl (2002),

one-third of the women entrepreneurship' studies in Brush's (1992) review did not base their studies on any theory at all. Most used only the empirical results of past studies on women's entrepreneurship as points of departure. In particular, about 45% of the studies could be characterized as being non-theoretical, while a small percentage of the studies used theories from psychology, sociology or management, or a combination of disciplines. Fast forward to 2016, the latest review of the literature on women entrepreneurship suggests that the situation with lack of theoretical development remained a major issue and most research centred on the positivist paradigm and hence establishes the need for more qualitative research (Yadav & Unni, 2016).

### **Venture Creation Process and Women Entrepreneurship**

In explaining the framework of the venture creation process, Gartner (1985) stated that venture creation was a process of planning, organizing, and establishing new organizations. Gartner also concluded that there were four dimensions identified in the venture creation process, namely individual, environment, organization and process. All these variables are stated as factors influencing the venture creation process, based on past research. According to Shook et al. (2003), venture creation is considered as an important aspect of entrepreneurship. Issues in venture creation involves the interaction between the environment and entrepreneurs. Carland and Carland (2000)

on the other hand stated that venture creation was based on the act of human volition other than supported by other elements such as cognition and entrepreneurial drive, knowledge, creativity and experience. Human volition consists of a series of human's willful decision of whether to act or not, what action to perform and when to perform it (Haggard, 2008).

How does an individual play a role in the venture creation process? First, it starts with the individual intention and is followed by searching for an opportunity (Shook et al., 2003). Once an opportunity is discovered, a choice must be made whether or not to develop the opportunity (Shane & Venkataraman, 2000). Exploiting the opportunity involves two elements: first, using hierarchical mechanism such as venture creation; and second, making profits from the market (Shane & Venkataraman, 2000; Williamson, 1985). Once the decision to pursue a new venture is made, the entrepreneur must begin with the accumulation of proper resources. An entrepreneur typically does not initially control all resources including business location, facilities, human resources, and supplies. Instead, most of these resources must originate from other people and institutions (Venkataraman, 1997).

According to Gartner (1985), there are two different views of the environment which have been developed. The first view is environmental determinism which observes the environment as an external set of conditions to which the organization must adapt. The other view is strategic

choice through which people see the environment as a "reality" created by the organization itself through selectivity based on their own selection criteria. Among the environmental variables influencing new venture creation are living conditions, presence of experienced entrepreneurs, governmental influence and other variables.

Furthermore, according to Gartner (1985), many past studies of new venture creation lack consideration for the characteristics of entrepreneurs and the types of organizations on which they focused. Besides, many past entrepreneurship studies ignore the type of firms as a factor or there is a lack of research that makes the comparison of different type of firms in the process of new venture creation. Overall, it is also argued that the venture creation process is influenced by the characteristics of the organization itself.

There are considerable number of literature on venture creation theory with a focus on entrepreneurship perspectives, such as venture creation and enterprising individual (Shook, 2003) and networks and venture creation process (De Carolis et al., 2009). However, none of them discusses how hipness among women entrepreneurs may influence the process of new venture creation. Of interest, this study seeks to understand the dimensions of hipness in relation to the process of venture creation among women entrepreneurs, as well other possible factors which may contribute to the process of venture creation among women entrepreneurs.

## CONCEPTUAL FRAMEWORK

The study utilized Gartner (1985)'s new venture creation framework and the concept of hipness as the underpinning perspectives. Figure 1 presents the study's framework which describes the conceptualization of hipness as it relates to women entrepreneurship and the process of venture creation. Based on Gartner (1985), a new venture creation process consists of four dimensions. The first dimension is *individual*, defined as the person involved in creating the new venture, which, in this study, is the women entrepreneur. The second dimension is *the organization*, which indicates the kind of organization that is being launched by the women entrepreneurs. In this study, the organization refers to the hipness-based company in which the woman entrepreneur started. The third dimension is *the environment*, which in this study refers to the environment in which the venture operates and thrives. Lastly *process* in this

study refers to activities undertaken by the woman entrepreneur to launch and develop the venture.

Women entrepreneurs are central to the purpose of the study, which is to understand the role of hipness and its influence on the process of venture creation among women entrepreneurs. Due to that, hipness (dashed line in Figure 1) is assumed to influence all four elements in the process of venture creation. Hipness can influence the women entrepreneurs in aspects such as personal characteristics and business acumen. Hipness can also predict or influence the process elements such as during accumulation of resources, production and others. It can also influence the dimensions of the environment including rivalry among competitors or barrier to entry.

## RESEARCH METHODOLOGY

In this study, we employed a qualitative methodology to address the main objective of this research, which is to understand the role of the hipness factor during the establishment of a business venture and its influence in the process of new venture among women entrepreneurs. As this phenomenon is not yet fully understood, the qualitative methodology is considered as the most appropriate approach (Merriam, 2009). The data for this study were collected through in-depth interviews with women entrepreneurs whom we selected based on a number of criteria. Among others, our participants were the owner(s) or founder(s) of ongoing businesses related to beauty and fashion; the businesses were running

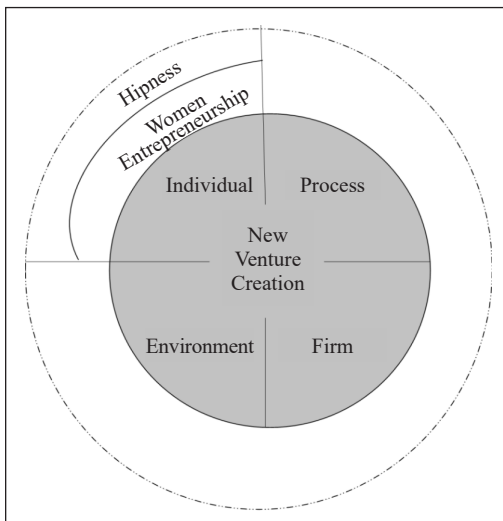


Figure 1. Conceptual framework of the study (adapted from Gartner, 1985)

for a period of five years and above, and all of them were full-time entrepreneurs. This purposive approach was useful as our study needed the insights of the expert informants who were directly involved in the phenomenon of interest. We asked the participants to share their experiences of setting up and developing their business ventures.

In total, twelve women entrepreneurs were interviewed using semi-structured interview protocol with flexible and exploratory questions designed to serve the aim of gaining deep understanding (Merriam, 2009). The interview was deemed the best data collection method as we analyzed the in-depth insights that were gathered directly from the entrepreneurs. The interview protocol was developed based on the study's conceptual framework. In term of length of involvement in the business, the study's participants were grouped into three categories: business running for a period of five to six years (four participants), seven to nine years (five participants) and involvement in the business for more than ten years (three participants).

All interviews were digitally recorded, transcribed and later analyzed using the constant comparative method (Merriam, 2009). This method, first involved coding a unit of data from each interview transcript which was relevant to answering the research questions; second, each of the units of data was then combined into categories. Third, the emergent categories from each interview transcript were then cross-compared with

each other in the search for a pattern or recurring themes. These recurring themes constitute the main findings of the study.

## FINDINGS

Four main findings that emerged from this study, based on the study's research questions, are synthesized as follows:

1. All of the women entrepreneurs' businesses and companies developed in phases over the course of time.
2. In women entrepreneurship, hipness functions as the push factor to launch the venture creation process and in turn influences the whole process.
3. Women entrepreneurs are likely to become involved in entrepreneurship because of the perception of their 'hipness' by their current and prospective customers or followers.
4. Other supporting factors that contribute to the process of venture creation among women entrepreneurship beside 'hipness', include personal characteristics of women entrepreneurs and extensiveness of their social networking.

### Venture Creation Process among Women Entrepreneurs

The study found that all women entrepreneurs went through similar phases of venture creation. The process of venture creation typically started with the individual's



intention and was followed by opportunity searching. Once the decision to pursue a new venture was made, the women entrepreneurs began to accumulate proper resources. They then observed the environment and finally took the necessary actions to launch the venture. Lin, who had been involved in business for more than 10 years mentioned:

*I decided to become an entrepreneur when my kids were about 4 or 5 years old, as at that time I found the opportunity when one of my friends offered me to take over her business as she had some problems. After discussing with my husband, I grabbed the opportunity and started looking for resources.*

Another participant, Hidayati, claimed that the intention to become an entrepreneur had always been on the back of her mind. Prior to starting her business, Hidayati used to write personal blogs and had a significant number of loyal readers or followers. She recognized the opportunity when her blog's followers would consult her about her personal appearances, choice of outfits and shoes. She then quickly worked on the resources to start her own fashion venture. Similarly, Nora explained that the intention and passion to become an entrepreneur had been around since a young age. But the idea to get involved in fashion and clothing business emerged when she noticed there were many clothing shops near her workplace and that they were doing quite well.

Elya was interested to become an entrepreneur after she got married as she resolved that being self-employed would allow her to spend more time with her family. While for Anna, she decided to quit her job and then ventured into business because of her own personal reason. In her own words, Anna said:

*I had a miscarriage. I then decided to start a business since I found it to be a stress reliever; whenever I put on some makeup, either on myself or on others, I feel very happy.*

#### **Role of Hipness as an Individual Characteristic and as Perceived by Others in the Venture Creation Process among Women Entrepreneurs**

Overall, hipness functions as one of the push factors for women entrepreneurs, as hipness triggers their intentions to start the ventures and to search for business opportunities. One of the participants, Nur Aliaa mentioned that during her college days, she and her friends loved to buy new bags. In order to support this expensive hobby, she later decided to make her own bags and started to sell them. Similarly, Hidayati began her entrepreneurship journey after many of her friends and blog followers became interested in her personal taste of clothing. Thus, the entrepreneurs perceived that it was their own hipness that served as one of the push factors for them to see the opportunity to kickstart their own businesses.

Our study also found that women entrepreneurs were likely to become involved in entrepreneurship because of

the perception of hipness by members of their social circle. The following verbatim passages illustrate this finding:

*The idea began when I was a student. I loved to buy bags from Topshop as they had a lot of fashionable bags. At that time, the tote bag was a hit, my friends were crazy about them as well. But the bags were so expensive. So, I thought maybe I could make my own as I have a sewing machine and I know where to source the material. So, I ended up selling the bags to others too. – Nur Aliaa.*

*About ten years ago, I was actively blogging. At that time, social media such as Facebook and Instagram were not yet popular. I used to write everything on my blog. I also love to share the outfit of the day; what I was wearing every day. There was quite a number of followers of my blog and they always asked me where I bought my shawls, my shoes and so on. They seemed to like my taste. That was when I started to sell them. – Hidayati.*

*I started to sell hijab as my first product because many friends and relatives always ask about how I wear my hijab. I used to share the tutorials on my personal social media and received a lot of good feedback. – Elya.*

For Lin and Anna, the decision to start their own ventures were due to their personal interest and passion. Nonetheless, the element of hipness still played a role in their businesses as it appeared later and had in fact helped to grow their businesses. In Lin's case, who had ventured into a cosmetic business more than ten years ago, although hipness was not a trigger for the start of her venture, beauty and cosmetic products, which have become hip in recent years, had boosted her sales and develop her business. According to Anna, due to the booming interest of people in cosmetic products, she, as a beautician, had been receiving a lot of invitation to run beauty and make-up workshops.

#### **Other Supporting Factors Contributing to the Venture Creation Process among Women Entrepreneurs**

Other than hipness, the supporting factors that contribute to the process of venture creation among women entrepreneurs are entrepreneur's personal business acumen and social networking. According to Lin:

*For me, as you decide to become an entrepreneur, the key to success all starts with yourself. You need to have the correct attitude of an entrepreneur such as you need to be patient. Especially, when you deal with fussy customers. Remember that customer is always right. Then you need to be friendly. You have to smile with the customers.*

Elya believed that successful women entrepreneurs need to be hardworking:

*We need to be hardworking. I work 24 hours a day and 7 days a week. There is no emergency leave and no MC (medical certificate for sick leave). Especially as a woman, we also need to care for the family as well.*

Hidayati summarized the characteristics needed by an entrepreneur:

*In business, you have to be strong and knowledgeable. But don't get over-confident. You have to know and study who are your target market, what are the things that need to be done, and what are the effects and consequences of your actions.*

Social networking also seems to play a significant role in the process of venture creation among women entrepreneurs. Social networking includes the interaction with current and future customers, competitors and other stakeholders including suppliers. According to Nur Aliaa, sometimes she would entertain her customers' requests to meet up as good relationships should be maintained among customers, suppliers and competitors. Another participant, Hidayati explained:

*Social networking is very important. In fact, I maintain good networking even with my competitors. I connect*

*with them when we and the competitors meet with each other at fashion events. These occasions would allow us entrepreneurs to share our knowledge and experience. Newcomers like me should get advice from others on how to deal with business issues.*

## DISCUSSION

Based on these findings, it is clear that all women entrepreneurs in this study underwent similar phases of venture creation, despite operating in a different environment and leading a different kind of businesses. The process of venture creation is a process of planning, organizing and establishing a new organization which consists of four inter-linked elements including individual, organization, environment and process (Gartner, 1985). Based on the study's findings, women entrepreneurs typically started their venture by first harnessing or capitalizing on their own individual elements, the women entrepreneurs themselves. They started by having the intention to become an entrepreneur; and this supports the theory by Carland and Carland (2000) that a venture creation is based on human volition. Human volition begins with the cognition and entrepreneurial drives, coupled with knowledge, creativity and experience. Then, the women entrepreneurs recognized the opportunities around them and thoroughly studied and examined the opportunities before working on resources such as financial, material and other resources.

Later, the women entrepreneurs examined the second environmental element in various ways including observing their competitors, identifying how economic elements may affect their business and recognizing how their businesses may benefit others. Next is the element of the venture creation process which refers to the actions taken by women entrepreneurs to start their businesses. The process includes locating business opportunity, marketing products and services, producing the products, responding to society and others. Hence, the study's findings showed similarities in the phases and the elements of the venture creation process among women entrepreneurs, even when they were involved in different businesses.

Regarding the role of hipness in the process of venture creation and how it influences the whole process of venture creation, it is identified that hipness functions as the push factor to begin the process of venture creation. Experiences from four participants showed that hipness helped them proceed with their intention to start their business. The definition of hipness in this phenomenon is identified when the women entrepreneurs noticed that their products were in trend at the time as many people were aware of their products. In this sense, hipness also encourages women entrepreneurs to start their businesses as confidence is boosted. Hipness helps these women entrepreneurs find relief in the sense that they have chosen the right decision to become entrepreneurs.

Furthermore, hipness influences the overall process in such a way that hipness is first identified at the beginning of the venture creation process, which is the individual element. It later flows to other three elements namely environment, organization and process. In this regard, hipness is assumed to influence the entire process by affecting all elements in the venture creation process. In all, hipness is clearly identified in certain types of businesses, among others within the beauty and fashion industry.

The findings also indicate that women entrepreneurs are likely to become involved in entrepreneurship because of the perception of hipness by their followers. This finding can be related to the roles of hipness as mentioned above. The women entrepreneurs view hipness as one of the reasons for their choice of becoming entrepreneurs. Other than that, hipness is also assumed as a positive sign for women entrepreneurs when either the business or product chosen are well accepted by the people. At the same time, hipness may reduce the risk of business failure. With regard to risk, women are more likely to be risk-averse, despite the tendency to take risks is observed as an important predictor of entrepreneurial success (Earle & Sakova, 2000; Evans & Leighton, 1989; Schumpeter, 1939). Other than that, some studies also show that women tend to demonstrate higher propensity of risk aversion than men (Barber & Odean, 2001; Dohmen et al., 2005; Jianakoplos & Bernasek, 1998). Therefore, the perception of hipness by followers strongly influences women to become involved in entrepreneurship.

Other supporting factors that contribute to the venture creation process among women entrepreneurs include personal characteristics of women entrepreneurs and their social networking. Literature suggests that entrepreneurial success factors are influenced by a variety of reasons, be they external or internal factors of the individual (Nazar, 2001). However, the most important factor for women entrepreneurs involves work experience and long-time involvement in the work itself (Schiller & Crewson, 1997). According to Itani et al. (2011), entrepreneurship should be supported by the entrepreneurs' efforts to strengthen their background and identity, as well as management skills and leadership. Aspects related to individual women entrepreneurs have often focused on psychological and demographic aspects. Among the personal characteristics identified in this study are patience, friendliness, hardworking, and knowledgeableness or business acumen. These personal characteristics contribute to the process of venture creation among women entrepreneurs by influencing the individual element.

This study also found social networking as one of the elements that contribute to the venture creation process among women entrepreneurs. Social networking can benefit the process of venture creation by sharing of information through establishing good relationships with customers, employees, suppliers and competitors (De Carolis et al., 2009). In this sense, new social relationships are formed through their personal characteristics. Loyal customers

are business assets as customers are always prioritized by the women entrepreneurs. Particularly, ease of communication with customers via the cyberspace, allows the entrepreneurs to communicate well with customers and enabled them to build solid relationships with the customer base and hence create a group of loyal customers that will help ensure that their business continues to flourish.

Other than loyal customers, a good relationship also needs to be formed among suppliers and competitors. A good relationship with suppliers is created by always paying on time, providing adequate lead time to suppliers on orders as well as avoiding rush orders whenever possible. Suppliers are essential to the business's good health and growth by affecting the business in many ways. Similarly, maintaining a good relationship with competitors is also critical as sometimes there are some competitors who are willing to share their experience and knowledge. These experience and knowledge may increase motivation level as women entrepreneurs always need good support in order to maintain their motivation and to remain as better business owners in the industry by becoming proactive, alert, creative, and above all, focused.

Over and above that, social networking may contribute to the process of venture creation among women entrepreneurship through the individual element up to the process element. This study posits that social networking begins from the individual element through positive personal characteristics, which are later affecting the

environment by improving the accessibility of suppliers and customers. Overall, personal characteristics and social networking are recognized as the other supporting factors contributing to the venture creation process. Currently, via the cyberspace, it is easier for people to connect and form a network as well as share their experiences with the product and service, compared to the previous times. This kind of networked environment makes it easy for women entrepreneurs to connect and form a network within the scope of each business domain as well as to facilitate their mobility.

Figure 2 and 3 illustrate the emergent conceptualization of hipness, venture creation process, perception of hipness by followers, social networking and personal characteristics as representations of the study's findings. As shown in Figure 2, women entrepreneurs go through a similar process of venture creation, which consists of four elements namely individual, organization, environment and process. Hipness functions as a push factor in the process, while at the same time,

women entrepreneurs become involved in entrepreneurship due to the perception of hipness by their followers. Other supporting factors contributing to the venture creation process are social networking and personal characteristics (dashed line in Figure 2 and 3). Overall, as shown in Figure 2, it can be concluded that hipness comes first and influences the women entrepreneurs to be involved in entrepreneurship.

Figure 3 illustrates how hipness plays a role later in the venture creation process, i.e., after the businesses had been set up as evidenced by two cases in this study. Hipness was not the main reason for the two entrepreneurs to embark on their entrepreneurial journeys, but it later played a role in further developing and growing their enterprises. In particular, both entrepreneurs had been involved in the cosmetic business for many years but only later when the beauty and cosmetic industry became hip and boomed, hipness had been noted to bring in more followers and helped their businesses to prosper.

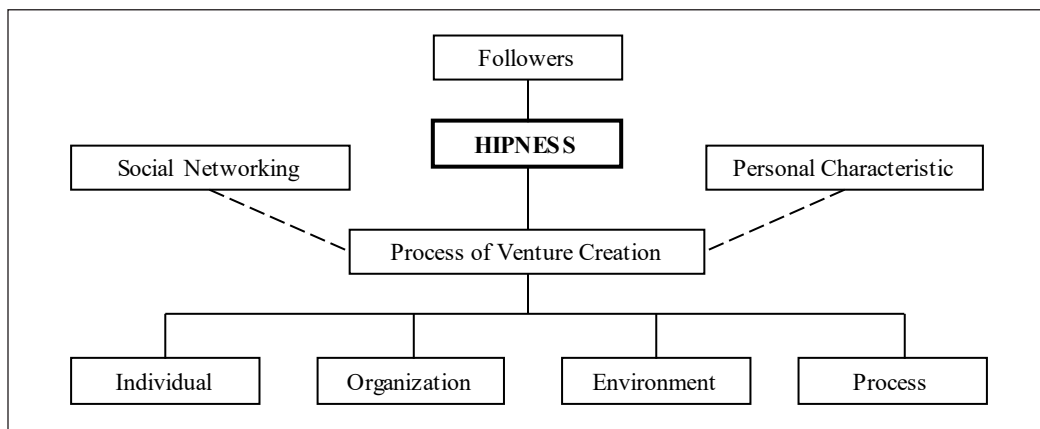


Figure 2. Role of hipness as a push factor for the venture creation process

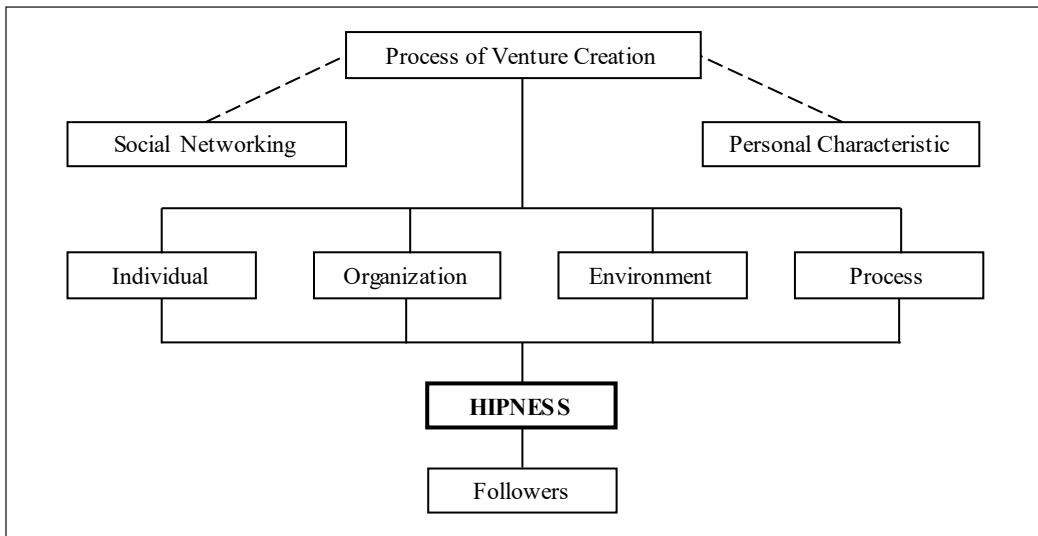


Figure 3. Role of hipness at the later stage of the venture creation process

## CONCLUSIONS AND IMPLICATIONS OF THE STUDY

The main purpose of this study is to understand the role of hipness and its influence on venture creation process among women entrepreneurs. On the whole, this study concludes that hipness plays a significant role in the process of venture creation among women entrepreneurs as one of the push factors for them to launch their ventures. Hipness can also influence the venture creation process among women entrepreneurs at a later stage. Overall, hipness influences the venture creation process at every element of venture creation, namely individual element, (particularly the personal characteristics of women entrepreneurs), organizational element, environmental element as well as process element.

Based on the study's findings, women entrepreneurs are likely to become involved in entrepreneurship due to perception

of hipness by their followers, which is a part of the environmental dimension. This perception includes, first, the hipness of things, i.e., that followers perceive something to be trendy and up-to-date, and second, on the hipness element that exists in the entrepreneur herself, or in other words, when the followers think that the entrepreneurs whom they look up to represent the epitome of hipness. Similarly, women entrepreneurs are likely to get involved in the business because they believe that the products and services they offer are being received favorably by their social circles or followers, or in other words, being regarded as hip and trendy. This perception of the woman entrepreneur forms a part of the individual dimension.

This study also highlights other supporting factors that contribute to the process of venture creation among women entrepreneurs, namely the personal characteristics of the entrepreneurs and the

extensiveness of their social networking. Among the personal characteristics include patience, friendliness, hardworking, and knowledgeable. These personal characteristics, in turn, influence the extent of the social networking between women entrepreneurs and their customers, suppliers and competitors. These two factors represent a combination of the individual dimension and environmental dimension.

This study discusses the role of hipness in women entrepreneurship from the dimensions of the venture creation process. In this way, theoretically, this study extends the conversation of women entrepreneurship in relation to hipness which has not been discussed previously. This study also introduces hipness as a new construct related to the venture creation process by women entrepreneurs. All in all, the construct of hipness that plays a role in the venture creation process among women entrepreneurs exists in all four elements. For individual element, for example, hipness exists in the personal characteristics of the women entrepreneurs themselves, which later leads to an increase in their social networking. Hipness also affects the organizational element as it shapes the character of the organization and its strategy (differentiation, or cost leadership or focus). In addition, hipness influences the environmental element by becoming the reason why women entrepreneurs are involved in the business. Other than that, the perception of hipness among followers of the women entrepreneurs and hipness in the process element plays a significant role

as a push factor for women entrepreneurs to start their business, as well at the later stage, in their venture creation process.

Practically, the conceptualization of hipness derived from this study may benefit current and future entrepreneurs in maximizing the role of hipness in their business endeavour. The findings can also be used by policymakers to formulate better policies that foster the growth of women entrepreneurship. Future research may want to examine the phenomenon of hipness holistically. We can now observe that hipness helps to promote modest couture, locally produced cosmetic and health supplements, ingredients and products in a booming, sunrise industry. At the extreme, however, such a trend may also indirectly promote narcissistic behaviour and wastage in society, which is against the teachings of Islam and other religions. Thus, future research could focus on a more comprehensive aspect of hipness in new venture development as it intersects moral and societal development.

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