

Key Factors Driving Innovative Behaviour of Women Entrepreneurs in Sri Lanka

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Abstract

Entrepreneurial innovations are key engines of economic growth. Despite the existing literature on entrepreneurship, as well as on innovation, studies in innovative entrepreneurship are limited. Thus, this study is undertaken with the purpose of exploring the key factors driving innovative behaviour in the context of women entrepreneurs in Sri Lanka, since women play a substantial role through their participation in entrepreneurship. The study involved a sample of 20 Sri Lankan women entrepreneurs with varying backgrounds drawn from multiple industries. A qualitative case study methodology was conducted through in-depth interviews, observations, focus group interviews and documentary material, as well as through thematic analysis of data. The findings show that the innovative behaviour of women entrepreneurs is driven primarily by gender identification, perceived self-efficacy, and the ability to identify opportunities. Contributing to the existing body of knowledge, this study presents a comprehensive framework that captures the key factors driving the innovative behaviour of women entrepreneurs, by building on existing theories. The paper proposes that women should capitalize on their social networks to identify innovative opportunities and surround themselves with family support in order to build self-efficacy. It is further suggested that the organizations supporting women entrepreneurs should provide necessary assistance to encourage innovative behaviour among women entrepreneurs.

Keywords: Innovative behaviour, Gender identification, Ability to identify opportunities, Perceived self-efficacy, Perceived family support, Need for achievement.

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