

RESEARCH ARTICLE

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Explaining the Impact of Entrepreneurial Knowledge on the Structure and Performance of Home Based Business

Orang Taheri ¹, Akbar Alem Tabriz ^{2*}, Ruhollah Samiei ³, Davood Samari ⁴

Abstract

Home businesses play a positive role in economic growth and development. Therefore, the development of the capabilities of these businesses is an important issue in economic success. The purpose of this research was to investigate the impact of entrepreneurial knowledge on the structure and performance of home businesses. In this research, the indirect effect of the structure of home businesses on the performance of these types of businesses has been investigated. The data used in the analysis of this study were collected from 139 home business owners using a questionnaire. Data analysis was done using structural equation modeling method with PLS approach and questionnaire constructs show good validity and reliability. Previous knowledge of home business owners has a positive ($\beta=0.392$) and significant ($T=2.289, >1.96$) effect on business structure performance. Therefore, the first research hypothesis is supported. Previous knowledge of home business owners has a positive ($\beta=0.597$) and significant ($T=6.310, >1.96$) effect on the performance structure of home businesses. And therefore, the second hypothesis of the research is supported. The structure of home businesses has a positive ($\beta=0.4$) and significant ($T=2.124, >1.96$) effect on business performance. And therefore, the third hypothesis of the research is also supported.

Keywords: *Entrepreneurial knowledge, Home businesses, Business performance*

Introduction

Home businesses play a positive role in economic growth and development (Bosworth, & Newbery, 2009). Therefore, the development of the capabilities of these businesses is an important issue in economic success (Baeta, & Andreassi, 2021). But due to the fragility of this type of business in the face of economic shocks, domestic businesses, in the face of existing pressures, must increase their performance indicators (including productivity and competitiveness) in order to guarantee their survival (Anwar, & Daniel, 2016). The results of studies show that in Iran

only 10% of entrepreneurs succeed in starting their business activities and the remaining 90% stop at the start-up stage (Galloway, & Kapasi, 2014). Therefore, new businesses have a high failure rate during the activity phase, as more than 20% of businesses fail during the first year of operation, and by the sixth year of operation, this number reaches 66% of businesses (Baeta, & Andreassi, 2021). Such high rates of failure and leaving the market by businesses are the result of weak business performance indicators. From the point of view of Watson and Everett (1999), the

¹PhD Student, Department of Management, Aliabad Katoul Branch, Islamic Azad University, Aliabad Katoul, Iran

^{2*}Department of Management, Faculty of Management and Accounting, Shahid Beheshti University, Tehran, Iran
(Corresponding author: a_tabriz@sbu.ac.ir)

³Department of Management, Aliabad Katoul Branch, Islamic Azad University, Aliabad Katoul, Iran

⁴Department of Agriculture and Natural Resources, Karaj Branch, Islamic Azad University, Karaj, Iran

examples of failure of small and medium businesses are bankruptcy, lack of continuity of ownership and inability to manage affairs (Keasey, & Watson, 1991) and the performance of these businesses is based on variables such as profitability, survival, return on equity. Stocks are growth measured (Peacock, 1994). Therefore, identifying and improving the factors that guarantee the higher performance of businesses and lower their failure rate is of great importance in the studies of small and medium businesses. Several factors affect the improvement of business performance, and the type of entrepreneurial knowledge is one of these factors. Despite such explicit references in international research literature, domestic studies in this field are facing a wide gap. Our preliminary review shows that among domestic studies, the role of entrepreneurial knowledge in relation to business performance, especially in the field of home businesses, has not received much attention. Therefore, in the present study, the

impact of entrepreneurial knowledge on the structure and performance of home businesses will be investigated. Therefore, in the second part of the article, the theoretical foundations will be examined and the background of related researches will be evaluated. The third part will be dedicated to the introduction of the research method, in the fourth part the research findings will be analyzed, and finally in the fifth part we will draw conclusions and make suggestions from the perspective of policy making.

Theoretical Foundations

Home businesses are usually classified as small businesses but in many cases they can be identified as micro businesses as most of them will likely have zero employees. It does not necessarily mean that only one person runs the business, many home businesses employ multiple people either full-time or part-time (Wilson, Mitchell, & Frederick, 2004).

Table 1
Different scholars' definitions of home business

Authors	Definition	main points
(Galloway, & Kapasi, (2014).	Any business or self-employed person who uses the property in her residential house in order to create and develop a business and finally earn income.	Using personal assets and residential property as capital
(Mason, & Tagg, (2011).	Any type of business during which the sale of products or services to a market is carried out by a self-employed person, who may or may not have other workers besides himself and from the assets in his residential property as Use as the primary basis of your activity.	Using personal assets and residential property as capital Few employees
(Nazar, (2013	Home businesses are mainly used to refer to those business operations that are primarily conducted in a private residence or are concentrated in a home foundation.	Using personal assets and residential property as capital Using the power and solidarity of the family
(Paige, & Littrell, 2002)	Home businesses are considered "basically home" as a growth center for young business owners.	Home as a center for the growth of entrepreneurs
(Dwelly, & Truscott, (2005	A type of business in which a person uses the assets in his residential property as the basis for owning his residential property, and his colleagues are mostly family members and rarely hire anyone from outside the family. bring	Activities at home Recruiting employees from relatives and friends

Source: Author

According to the definitions presented in table (1), as can be seen, all the definitions have a common concept and that is: "Activity at home" earlier, the typology of home businesses was proposed to get familiar with the concept that home can have for different people, for example, for one person "home is a place of business" and for another "A place for comfort" and for some, the house is not a "home, a place of work" (Bosworth, & Newbery, 2009)

By turning to the area of small businesses, one can gain a perspective based on home businesses. Small businesses are often defined as businesses with fewer than 10 employees. Micro businesses are considered as flexible, creative and able to quickly adapt to contexts and opportunities (Matsumoto & Wilson, 2005). They are also theorized as "staying close to the customer" known as entrepreneurial marketing (Anwar, & Daniel, 2016). Small businesses have also been associated with providing economic and social opportunities. In addition to allowing entrepreneurs to pursue their interests (pull motivation), the formation of micro-businesses also provides opportunities for people who have to leave their paid jobs (push motivation), and the number of micro-businesses increases. Like home jobs, it is often contrary to the economic cycle and the growth of paid employment (Matsumoto & Wilson, 2005). While micro businesses provide significant opportunities, they also present serious challenges. The failure rate of micro businesses is higher than that of small, medium or larger businesses (Fajnzylber, Maloney, & Rojas, 2006).. Higher failure rates are attributed to fewer resources, meaning that micro-businesses are less able to withstand shocks. The high failure rate has also been attributed to limited managerial experience, with managers learning about running their own businesses only after starting their own (Keith, Unger, Rauch, & Frese, 2016).

Online jobs and home business

Online home businesses offer ethnic entrepreneurs more opportunities to choose the type of business they start and how to run it. Thus, it provides a compelling argument for including the concept of entrepreneurial agency with respect to one of the main theories of ethnic entrepreneurship: mixed embeddedness. This study also suggests the need to expand the framework of analysis in mixed embeddedness studies of contextual forces that affect entrepreneurs and their firms, to include the impact of entrepreneurs and firms on their contexts. For example, the relative ease with which the informants in this study felt they could hire and manage employees from around the world and serve global customers because of their ethnic background was identified as an important component of globalization.(Jones, Ram, Edwards, Kiselichev, & Muchenje, 2012). and the competitive environment in which similar businesses operate affects it. Transnational entrepreneurship is known as a distinct entrepreneurial phenomenon (Dimitratos, Buck, Fletcher, & Li, 2016).. While transnational entrepreneurs can set up businesses in more than one country, this usually requires physical mobility between their home country and the adopted country (Drori, Honig, & Wright, 2009). This study adds a new perspective to transnational entrepreneurship, as the online nature of the businesses studied allows ethnic entrepreneurs to use their ethnic heritage to successfully operate their businesses across locations, with little or no continuous physical mobility. Those involved in online business deliberately seek to use the flexibility of the online environment to deliver new value to customers, often through lower costs, improved choice, faster fulfillment, increased socialization, or a combination of these (Shin, 2014).. A large number of online ventures require entrants to create new ways to compete. Those who run their online business

from home are looking to deliver value while keeping operating costs very low, requiring creative ways to use resources. limited and find their combination (Daniel, DiDomenico, & Sharma, 2015). Gagliardi(2013) states that not all online home businesses are entrepreneurs, but the flexibility provided by the online environment, a high level of competition and the need to creatively use limited resources make Many online businesses are very entrepreneurial in nature. As a result, they are known as a source of business innovation and diversity. Online home businesses provide opportunities for ethnic entrepreneurs to use existing skills or experience. While it may be obvious that such businesses provide an opportunity for entrepreneurs with IT skills, this type of business also offers opportunities for entrepreneurs without IT skills. The characteristics of these businesses, also explored in the second research question, allow people without IT skills to use other skills such as accounting, fashion design, and jewelry. The ease of operation of many web-based systems and platforms allows entrepreneurs without IT skills to develop these skills through self-study and experimentation, leaving the more difficult or time-consuming aspects to others (Anwar, & Daniel, 2016). Home businesses are more dependent on e-commerce for sales. However, only a few home businesses use e-commerce to sell. The use of online markets, like other SMEs, is rare. There is little geographic variation in the use of e-commerce for the seller. Findings from a sample of 994 SMEs members of the Scottish Federation of Small Enterprises show that home businesses are associated with higher proportions of online sales, supporting the view of home businesses as online businesses. Quantitatively, however, the transformative effects of digital technologies on the nature and processes of entrepreneurship are small, as are the majority of home-based businesses, such as SMEs that

are not home-based and do business offline (Rogoff, Lee, & Suh, 2004).

Structure of home businesses and business performance

According to Stewart and Barik (2000), the structural features of home businesses affect performance (Musket, & Woods, 2005). The structural characteristics of home businesses include: business size, business strength, the integrity of the work team, which are the family members, and the common work experience of the entrepreneurial members (Alizadeh, 2010; Mohammadkhani, et al, 2020). From Robbins' point of view (2004), size can be effective in business performance. The survey shows that the second characteristic, the strength of the business, also affects the performance of the business. According to the definition provided by Eisenhardt and Schoenhoven (1990), businesses are strong when a: they are founded by at least three people, b: they have at least 50% of common work experience together, and c: team members have at least three years of experience. have different work experience from each other in the industry (Gonzalez, & Gray, 2021).The common experience of the members involved in the business clearly affects the performance results of home businesses.

Entrepreneurial knowledge

Researchers have shown that because knowledge is not evenly distributed across the population, prior knowledge provides at least a partial explanation for why some individuals are better able to identify social needs than others (e.g., Dimoff, 2007; Sheppard & Dietin, , 2005). In general, work in this area has argued that prior knowledge serves as a foundation for interpreting and using new information. However, most studies on this topic have not identified the cognitive mechanisms by which prior knowledge influences people's opportunity recognition of business start-up

and growth. We believe that prior knowledge makes people pay attention to creating a business (Pandit, 1996; Shabani et al,2020). Cohen and Levinthal (1990) argue that there is a knowledge-based barrier to entry for new entrants in markets where a certain level of prior knowledge is required to recognize and interpret external information. This is especially true for dynamic industries and emerging markets. Accordingly, the formation of a new business - and especially the launch of a new and innovative company - is not a widespread phenomenon, but rather a rare phenomenon and only emerges when specific opportunities for entrepreneurial gains, such as market inefficiencies or newly discovered scientific insights, are combined with prior knowledge. faced by potential entrepreneurs, so the exploitation of opportunities begins by creating investments. Given that there is an opportunity for entrepreneurial profits, an actor can only earn these profits if he recognizes that the opportunity exists and has value (Shin and Venkataraman 2000). According to Austrian economics, no two actors share exactly the same knowledge or information regarding a particular shortage, a new producer, or a new method of production. (Hayek 1945, Venkataraman 1997). Hence, different people discover different opportunities because they have different prior knowledge. The prior knowledge of the entrepreneur has a greater influence on the relative success of the entrepreneurial outcome. Recent findings in the literature argue that the survival and performance of new ventures are primarily shaped by prior experiences accumulated in previous careers (Carroll et al. 1996, Klepper and Sleeper 2005, Helft and Lieberman 2002).

All prospective entrepreneurs have specific knowledge and skills that they have acquired through their past career activities and educational background. As shown, this can be valuable in the search for new business opportunities as well as in the day-to-day

running of a company (Shin 2000). Thus, the primary assets of new business organizations are the capabilities and routines embodied in their founders (Henan and Freeman 1986). A central argument of recent contributions is that the survival and success of these new ventures is fundamentally shaped by the prior experience of the entrepreneur (Carroll et al. 1996, Klepper 2001, Helft and Lieberman 2002). Furthermore, it is argued that not only resources and capabilities affect the likelihood of new venture success, but also the match between the entered market and the startup's experience and capabilities prior to entry. Empirical findings show that the greater the similarity between the company's resources before entering and the resources needed in an industry, the greater the probability of a company entering that particular industry and the greater the probability of the company's survival and prosperity (Helfat and Lieberman, 2002; Dahl, 2002). and Reichstein 2005). Based on this, the research hypotheses of the present study are expressed as follows:

Hypothesis 1: Prior entrepreneurial knowledge of home business owners affects the structure of businesses

Hypothesis 2: Previous entrepreneurial knowledge of home business owners affects business performance

Hypothesis 3: The structure of home businesses affects their performance

Research Methodology

The current research is one of the basic researches in terms of its purpose, and in terms of the data collection method, it is one of the descriptive researches. The current research, by adopting a quantitative approach, aims to evaluate the hypotheses and achieve the research goals. The community of the current research consists of home business owners located in Tehran. To determine the sample size, we used the formula introduced by Daniel (1999) for sampling. To ensure the adequacy of the collected sample, we determined the

required sample size using G power. Hair et al. (2019) have recommended that G power is a suitable method for calculating the required sample size for models with a large number of predictors. Therefore, we used G* power analysis software with the following statistical specifications.

$\alpha = 0.05$

$\beta = 0.95$

Effect size = 0.28

we used. For error types one and two, the effect size is 0.3 and the number of predictors is two in the model. As shown in Figure 1, the results showed that at a confidence level of 95% and a probability of error of 0.05, the minimum sample size required is 129.

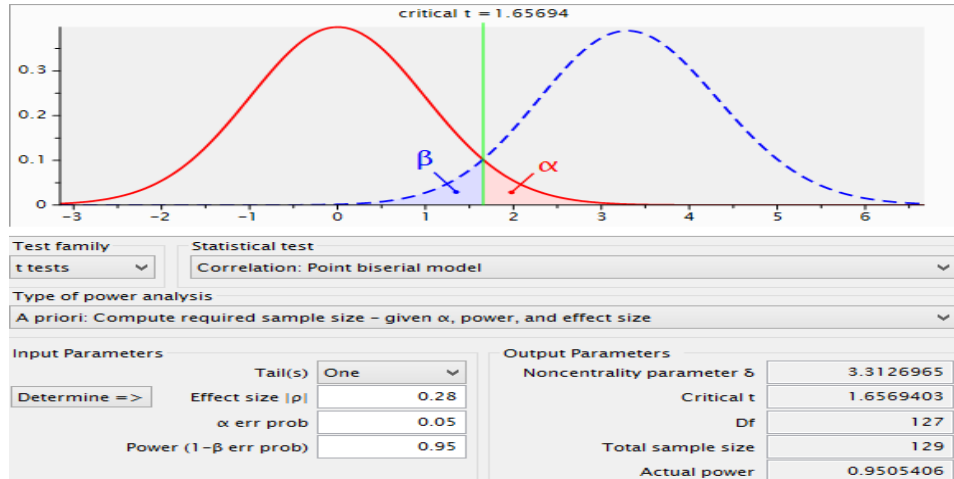


Figure1. Calculated sample size with G power software

Therefore, with the belief that a larger number of samples is a better representation of the statistical population, 10 people more than the required sample were selected and 139 home business owners were investigated. Data collection has been done using a questionnaire tool. Demographic data analysis of this study was done using frequency and dispersion indices and using SPSS version 26 software. In order to analyze the research model, due to the fact that the research variables have been presented in the form of structure, the approach of structural equation modeling has been used. The suitable technique for this

analysis is the PLS technique. The reason is that the sample size is less than the minimum stated in the literature of statistical analysis (n=200). Considering that the validity and reliability analysis of constructs and measures is part of the PLS model analysis, this index are presented in the findings section.

Findings

In the presentation of findings section, in order to familiarize the reader with the demographic characteristics of the subjects, these characteristics are presented in Table 2.

Table 2
Demographic characteristics

		Frequency	Percent	Valid percent	cumulative percentage
position	Employee	25	18.	18.	18.
	Business partner	23	16.5	16.5	34.5
	Business Owner	91	65.5	65.5	100.0
Work experience	5 years and less	13	9.4	9.4	9.4

		Frequency	Percent	Valid percent	cumulative percentage
	5-10 years	58	41.7	41.7	51.1
	10-15 years	31	22.3	22.3	73.4
	15-20 years	25	18.0	18.0	91.4
	20 years and more	12	8.6	8.6	100.0
managerial work experience	5 years and less	78	56.1	56.1	56.1
	5-10 years	24	17.3	17.3	73.4
	10-15 years	19	13.7	13.7	87.1
	15-20 years	11	7.9	7.9	95.0
	20 years and more	7	5.0	5.0	100.0
Education	Diploma	75	54.0	54.0	54.0
	Associate degree	60	43.2	43.2	97.1
	bachelor's degree	4	2.9	2.9	100.0

In the following, the existence of causal relationships between variables is also investigated. To test these assumptions, as stated earlier, structural equation modeling with PLS technique has been used. In this method, the model is evaluated from two points of view: measurement and structural model. In the first stage, the adequacy of the measurement model has been evaluated from three common points of view, i.e. the reliability of measures and constructs, convergent validity and divergent validity (Hair et al, 2019). In the preliminary analysis of the measurement model, it was found that two functional measures (namely, quality effectiveness and change effectiveness) did not meet the minimum acceptable value for the factor load (0.4) and therefore were excluded from the model (Hair et al, 2019). For the rest of the parameters in the model, the factor loading is higher than 0.4, and therefore the first condition of the adequacy of the measurement model is met. In addition, in the

table below, the average variance index extracted for all constructs is higher than 0.5 or at least acceptable (Hair et al, 2019). and therefore the convergent validity for the constructs is also supported. At the same time, the root ratio of AVE for each construct on the correlation of that construct with other constructs of the model is higher than 1, which indicates the favorable divergent validity for the constructs of the model. In order to evaluate the reliability of the structures, two combined reliability indices along with Cronbach's alpha coefficient have been used. Examining the structures from these two points of view shows that the combined reliability coefficient for all three structures is higher than 0.707 (minimum acceptable from the point of view) and Cronbach's alpha coefficient for all structures is higher than 0.6, which is an acceptable value for the general researchers. Therefore, the reliability of structures is also supported.

Table 3
Evaluation of the measurement model

Constructs	Factors	Factor Loading				critical number T	AVE	Composite reliability	Cronbach's alpha	Ratio of root AVE to correlation with other constructs
		Individual cultural values	Performance	Structure						
Prior knowledge	Prior technological knowledge	0.631	0.407	0.320	5.127	0.52	0.81	0.65	$\sqrt{\lambda^2 \cdot V_2} = \sqrt{0.2 \cdot 0.5} = 0.316$	
	Prior knowledge of the market	0.750	0.432	0.581	6.126					
	Prior knowledge of how to serve the market	0.806	0.470	0.372	5.464					
	Prior knowledge of customer problems	0.753	0.543	0.449	6.084					
Performance	Effectiveness of outputs	0.358	0.587	0.390	3.565	0.51	0.8	0.67	$\sqrt{\lambda^2 \cdot V_1} = \sqrt{0.2 \cdot 0.5} = 0.316$	
	Effectiveness of organization and planning	0.403	0.677	0.337	5.069					
	Interpersonal effectiveness	0.634	0.855	0.652	5.178					
	Overall effectiveness	0.375	0.790	0.389	5.330					
Structure of home businesses	Business size	0.353	0.512	0.784	6.036	0.54	0.82	0.66	$\sqrt{\lambda^2 \cdot V_2} = \sqrt{0.2 \cdot 0.5} = 0.316$	
	Business strength	0.510	0.414	0.847	8.217					
	All active members	0.481	0.518	0.816	7.947					
	Shared experience	0.437	0.454	0.539	3.972					

As seen, the measurement model was supported in terms of all the available indicators. Next, the structural model

(relationships between structures) is evaluated. The structural model evaluation results are presented in the following table:

Table 4
Evaluation of the structural model of the research

hypothesis	independent variable	dependent variable	Estimation	Average of subsamples	standard error	T statistics	Result
First	Prior knowledge	Structure	0.392	0.420	0.171	2.289	Support
Second	Prior knowledge	Performance	0.597	0.626	0.095	6.310	Support
Third	Structure	Performance	0.400	0.395	0.188	2.124	Support

Based on the results presented in the above table, it can be stated that

- Previous knowledge of home business owners has a positive ($\beta=0.392$) and significant ($T=2.289, >1.96$) effect on the performance of the business structure. Therefore, the first research hypothesis is supported.

- Previous knowledge of home business owners has a positive ($\beta=0.597$) and significant ($T=6.310, >1.96$) effect on the performance structure of home businesses. And therefore, the second hypothesis of the research is supported.

• The structure of home businesses has a positive ($\beta=0.4$) and significant ($T=2.124$, >1.96) effect on business performance. And

therefore, the third hypothesis of the research is also supported

The final model of the current research can be presented as follows:

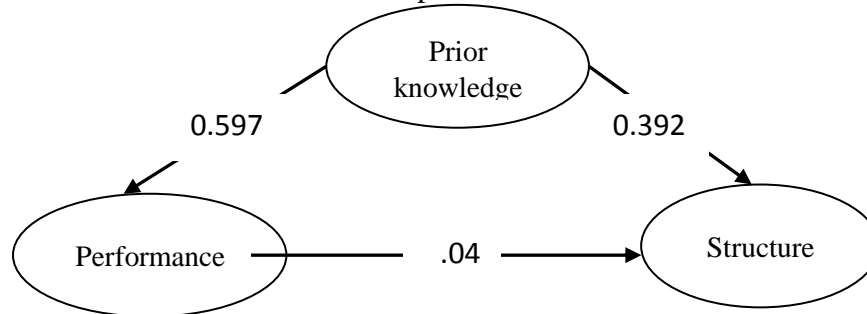


Figure 2. Final model of the research

Conclusion and Implication

The purpose of this research was to investigate the impact of entrepreneurial knowledge on the structure and performance of home businesses. In this research, the indirect effect of the structure of home businesses on the performance of these types of businesses has also been investigated. A review of existing research literature in the field of small and medium businesses shows that these businesses generally experience high rates of failure and exit. The translation of business failure into operational research variables is the weakness of performance in the form of tangible and intangible results of the activities of business members. Businesses whose start-up and management activities are based on entrepreneurial knowledge have a lower failure rate and have been more successful.

Based on the findings of field studies, it can be stated that • Previous knowledge of home business owners has a positive ($\beta=0.392$) and significant ($T=2.289$, >1.96) effect on the performance of the business structure. Therefore, the first research hypothesis is supported.

• Previous knowledge of home business owners has a positive ($\beta=0.597$) and significant ($T=6.310$, >1.96) effect on the performance structure of home businesses.

And therefore, the second hypothesis of the research is supported.

• The structure of home businesses has a positive ($\beta=0.4$) and significant ($T=2.124$, >1.96) effect on business performance. And therefore, the third hypothesis of the research is also supported.

The results of the current research show that entrepreneurial knowledge has a positive effect on home businesses. In other words, whatever the home business owner has prior technological knowledge; prior knowledge of the market; Prior knowledge of how to serve the market; Having prior knowledge of the problems of their customers, they will perform better in the field of setting up and running the business. This research finding is well consistent with the background of studies conducted in this field. (Stahlet al., 2010; Mishra & Roch, 2013). Also, the results of hypothesis analysis revealed that the prior knowledge of home business owners has a positive effect on the structure of these businesses. This finding shows that the difference in the type of entrepreneurial attitude towards relationships, environment, activities and human existence leads to differences in the structure of home businesses (Karavand, Chenari, & Amirnejad, 2020). This research finding is also evaluated more

generally in the background of the research. (Davis, et al., 2006; So, et al., 2011) which in this study, more detailed aspects of it were determined. The findings of the current research show that prior entrepreneurial knowledge leads to higher performance results. Therefore, it is suggested that entrepreneurs who intend to operate in a home-based format should try to strengthen their knowledge in various fields of product production technology, familiarize themselves with the law of the market, customers and competitors, etc. Based on the findings of the present study, it is suggested that in the structure of home businesses, members should put the belief in change at the top of their activities, because this concept of value is one of the determining factors in strengthening the structure and consequently improving the performance of the activity. Are entrepreneurial. Considering that the present study was conducted in the field of small and medium-sized businesses, it is suggested that in future studies, the model of this study be evaluated in the context of larger businesses that are not domestic. Finally, it is suggested that in future studies, background social factors affecting the formation of individual values are included in the model of this study and tested experimentally.

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