

## **Exploring Success Factors as an Online Solopreneur: A Case Study in Nakhon Si Thammarat, Thailand**

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### **Abstract**

The global COVID-19 pandemic has led to the emergence of new online solopreneurs throughout Thailand. With the increased accessibility of the internet for both buyers and sellers, consumer shopping behavior has shifted towards online purchases made from the comfort of home. The pandemic has also forced existing solopreneurs to transition online. To succeed as an online solopreneur, effective management is crucial. Additionally, experience and knowledge in management are vital to achieving business success. This research aims to investigate the impact of age, education, and experience and to identify and analyze the specific business activities, based on the value chain, that significantly influence the success of online solopreneurs in Nakhon Si Thammarat, Thailand. Data was collected from 400 online solopreneurs using a questionnaire and employing the Cochran's sampling method to ensure representation from an unknown population of online solopreneurs in Nakhon Si Thammarat. Statistical analysis, specifically ANOVA, was conducted to address research questions concerning the impact of age, experience, and education on online business success. Additionally, multiple regression analysis was performed to identify the relationships between business activities and their influence on business success. The study found that solopreneurs of different ages, experience levels, and educational backgrounds have varying impacts on

business success. The business activities that have the greatest impact on online business success are human resources management, procurement, marketing and sales, and technology development. This research contributes to the understanding of the varying impacts of demographics and business activities on the achievement of business success by solopreneurs. Solopreneurs can utilize these findings to enhance their business activities and achieve success. **Keywords:** Online solopreneur, Online entrepreneur, Online business, Business success factors, Nakhon Si Thammarat

## Introduction

Solopreneurs are entrepreneurs who independently run their businesses and constitute a significant portion of the workforce (Belt et al., 2015). Good management is essential for the success of any business, and online solopreneurs need to be particularly skilled at managing their time, resources, and people in order to succeed in the fast-paced and constantly-evolving world of online business (Phonthanukitithaworn, 2019). The Covid-19 pandemic has had a significant impact on unemployment rates around the world. Many businesses have had to close or reduce operations due to lockdowns and other restrictions, leading to widespread job loss (Goodell, 2020). However, the pandemic has also created opportunities for online solopreneurship, as more and more people are turning to the internet to shop, work, and socialize. Many individuals who have lost their jobs due to the pandemic (Zahara et al., 2022) have turned to online solopreneurship as a way to create their own income and opportunities. In some cases, the pandemic has also accelerated the shift towards online business models (Chowdhury et al., 2021) that was already underway prior to the pandemic. According to Othman et al. (2016), demographic profiles of entrepreneurs such as education and experience may affect the success of entrepreneurs differently which can also be applied to online entrepreneurs as they may not be able to develop skills and knowledge at the same pace that can help them succeed. Moreover, age can also be a determining factor in online business success (Meng et al., 2018). However, factors do not determine success on their own, and there are many successful online solopreneurs who do not fit traditional demographic profiles. Furthermore, Bi et al. (2016) suggests that efficient value chain activities business activities according to the value chain such as inbound logistics, operations, outbound logistics, marketing and sales, and service can affect the success factors of online solopreneurs. In this study, the researcher aimed to explore the success factors as an online solopreneur in Nakhon Si Thammarat. As Nakhon Si Thammarat is the 8th most populous province out of 77 provinces in Thailand, and research about success factors or effective management for online solopreneurs in Thailand and in Nakhon Si Thammarat are few, hence the researcher aimed to explore the success factors in this province and hopefully the result can be applied to businesses in Nakhon Si Thammarat and other cities.

### Research questions:

1. Does age, education, and experience of online solopreneurs have an impact on business success?

2. Which specific business activities according to value chain have the greatest influence on the success factor of online solopreneurs in Nakhon Si Thammarat?

### **Objectives**

1. To investigate the impact of age, education, and experience of online solopreneurs on their business success in Nakhon Si Thammarat, Thailand.

2. To identify and analyze the specific business activities, based on the value chain, that significantly influence the success of online solopreneurs in Nakhon Si Thammarat, Thailand.

### **Literature review**

The growth of the internet and digital technologies has created new opportunities for individuals to start and run their own online businesses, becoming online solopreneurs. This literature review will discuss the various factors that contribute to the success of online solopreneurs, focusing on demographics, the value chain activities that influence business success.

#### **Demographics of online solopreneurs**

Demographic factors play a significant role in influencing the success of online businesses. Several studies have examined the relationship between demographic characteristics of entrepreneurs and their business performance. Liñán and Fayolle (2015) conducted a systematic literature review on entrepreneurial intentions and identified various demographic factors that contribute to an entrepreneur's success. Similarly, Balasa and Alemu (2022) found a positive and strong significant relationship between demographic characteristics of entrepreneurs and their perception of factors affecting business success. Additionally, Ahmed and Kar (2019) highlighted the importance of demographic characteristics such as gender, age, education, and experience in determining business success. These studies emphasize the need to consider demographic factors when analyzing the success of online entrepreneurs.

Additionally, research has shown that women digital entrepreneurs face gendered and racialized challenges in the online business environment (Dy et al., 2016). However, it is important to note that gender disparities in online business success are influenced by various factors and can vary across cultures (Costa et al., 2001). Díaz-García and Jiménez-Moreno (2009) discusses how both men and women with entrepreneurial intentions perceive successful entrepreneurs to have feminine attributes, suggesting that there is no gender difference in entrepreneurial intention.

Regarding age, studies have found mixed results. Some argue that age positively affects entrepreneurial success, while others suggest that it has no influence or even adversely affects success (Boakye et al., 2018). However, one study found that the most successful female business owners were ideally between 30-39 years old (Leszczyński, 2016). Education is consistently identified as a significant factor in business success. Higher levels of education have been found to contribute to women's business growth and positively impact entrepreneurial performance (Senathiraja et al., 2019). Additionally, an educational

background in economics or accounting has been shown to influence business success by enhancing understanding of financial reports (Fadlan et al., 2022). Experience is another important factor. Previous business experience, managerial knowledge, and marketing knowledge have been found to influence the success or failure of small businesses (Lussier et al., 2016). Moreover, experience and age of the business itself can support the ease of funding sources (Sari et al., 2021). Higher levels of education are associated with increased interest in online business (Syah et al., 2022). Furthermore, experience, particularly in following current trends, can drive young people to engage in online business (Putri, 2021).

Therefore, age, education, and experience are important factors that can affect business success. Research has shown that these variables have both positive and negative influences on entrepreneurial performance.

#### *Age*

As the world becomes increasingly digitized, more and more individuals are turning to online business as a means to achieve financial success. (Sriphaew & Katkao, 2017) However, research suggests that age may be a determining factor in online business success (Meng et al., 2018). A study conducted by the Pew Research Center found that younger individuals are more likely to engage in online commerce than older ones (Pew Research Center). This may be due in part to the fact that younger individuals tend to be more comfortable with technology and are more likely to embrace new digital tools and platforms (Smith-Turchyn et al., 2021).

#### *Education and experience*

Due to the ongoing COVID-19 pandemic, social activities have moved online, making it necessary for businesses to adapt and increase their online presence. In this context, education has played a significant role in the success of online businesses (Purnamasari et al., 2020). A study conducted by Shimoli et al. (2020) revealed that education plays a crucial role in building skills and inculcating favorable qualities needed to establish an online business (Syah et al., 2022). The entrepreneurs with higher education and experience are found to be more likely to succeed (Meng et al., 2018).

#### **The value chain in online solopreneurship**

Porter's value chain concept (1985) can be applied to online solopreneurs to help them improve their capabilities and develop a competitive advantage. There are two main components: primary activities and support activities. The primary activities include inbound logistics, operations, outbound logistics, marketing and sales, and service. These activities are essential for creating and delivering value to customers. As for the support activities, they encompass procurement, human resource management, technology development, and infrastructure. By improving the efficiency of support activities, they help reduce costs and increase profits. Therefore, if a solopreneur aims for sustainable profitability and growth, understanding and analyzing activities within the value chain is essential.

#### **Activities influencing business success**

Value chain activities are the set of activities that a company performs to deliver a valuable product or service to the market. The success of a business depends on how well it performs these activities. According to Robinson and Hsieh (2016), the value chain activities

that influence business success include inbound logistics, operations, outbound logistics, marketing and sales, and service. Inbound logistics involves the activities of receiving, storing, and distributing inputs. Operations involve the activities of transforming inputs into finished products. Outbound logistics involves the activities of storing and distributing finished products. Marketing and sales involve the activities of promoting and selling products. Service involves the activities of providing after-sales support to customers. These activities are interdependent and must be performed efficiently to achieve maximum profit (Porter, 1985).

#### *Marketing and sales*

Effective marketing and sales strategies, such as Search Engine Optimization (SEO), social media marketing, content marketing, and email marketing, are crucial for attracting and retaining customers (Hanaysha, 2018; Stokinger & Ozuem, 2018; Hersh et al., 2014). Furthermore, social media has become an important tool for engaging customers and enrolling new target customers through recommendation in a word (Hersh et al., 2014; Stokinger & Ozuem, 2018). Effective marketing communication strategies are also important for improving sales targets and maintaining good relationships with customers and prospective customers. Overall, these research results suggest that businesses should focus on implementing effective marketing and sales strategies to attract and retain customers, and that social media and targeted promotions can be particularly effective in achieving this goal.

#### *Inbound logistics*

Inbound logistics in online business refers to the processes involved in receiving, storing, and distributing goods and materials from suppliers to the online business. It plays a crucial role in ensuring timely and efficient delivery of products to customers. Several studies have examined different aspects of inbound logistics in online business. Fojt (1996) discusses strategic logistics management, which includes the planning and coordination of inbound logistics activities to achieve competitive advantage. Sandelands (1994) highlights the importance of considering the costs of logistics beyond warehouse rents and transportation costs. To obtain a competitive advantage and stand out in the online marketplace, online solopreneurs need to handle goods well, with efficient inventory management and good quality control of goods or raw materials. This ensures fast and reliable delivery and efficient order fulfillment.

#### *Operations*

Efficient operations can ensure that online solopreneurs deliver high-quality products or services to customers, which may involve streamlining processes, automating tasks, and implementing inventory and order management systems. In addition, Xu and Cao (2019) suggest that optimal ordering and allocation policy for a store replenishment decision in the context of an omnichannel retailer in a franchise network can help store managers optimize their decisions about the amount of inventory to stock for both online and offline sales.

#### *Outbound logistics*

The literature review on outbound logistics of online business reveals several key findings. Sandelands (1997) discusses the challenges and future trends in logistics management, emphasizing the importance of reflecting on emerging themes and trends. Fojt

(1996) provides insights into strategic logistics management, highlighting the need for reengineering and restructuring processes. Kang et al. (2020) suggest that firms can optimize their outbound logistics to match demand and supply, and establish multiple channels, such as e-commerce platforms, to continue selling and delivering their offerings. Demo et al. (2018) emphasize the significance of logistics performance in e-commerce and propose a rating scale to assess the logistics system related to the online shopping experience. Rabinovich et al. (2006) explain why Internet commerce firms incorporate logistics service providers in their distribution channels, citing transaction cost theory and strategic network theory. Overall, the literature emphasizes the importance of strategic logistics management, optimizing outbound logistics, and establishing relationships with logistics service providers in the context of online business.

#### *Service*

Providing after-sales service can help build customer loyalty and drive repeat business. This includes promptly responding to inquiries, offering support, and addressing issues. Providing after-sales service can help build customer loyalty and drive repeat business. This includes promptly responding to inquiries, offering support, and addressing issues. According to Szwejczewski et al. (2015), after-sales service is a critical element in the successful marketing of many products. Capital goods, for example, manufacturing equipment, require after-sales service such as maintenance and repair in order for customers to get the full value from them. Nasir et al. (2021) found that after-sales service has a synergetic effect on customer satisfaction, loyalty, and repurchase intention, which in turn can lead to positive word of mouth. Chiguvu (2020) also found that after-sales service has a significant influence on marketing performance in the retail sector. Therefore, providing after-sales service is important for building customer loyalty and driving repeat business.

#### *Technology Development*

Staying up to date with technological developments and adopting new technologies can help online solopreneurs improve their operations and better serve their customers. According to Utomo (2019), integrating internet technology in business activities can improve business performance in the current digital economy era. Laukkanen and Pasanen (2008) also suggest that technological development provides opportunities for service providers to develop their services and offer customers more flexibility. Therefore, staying up to date with technological developments and adopting new technologies can help online solopreneurs improve their operations and better serve their customers.

#### *Human Resource Management*

Online solopreneurs face unique challenges when it comes to managing their businesses, including the need to wear multiple hats and the difficulty of competing with larger, more established businesses. However, research has shown that solopreneurs who possess the necessary skills and training in human resources management can significantly influence the success of their online businesses (Belt et al., 2015). Human resource management plays a critical role in managing and developing the workforce, which is essential for achieving organizational goals and objectives. Additionally, the potential use of skills, knowledge, and

competencies of employees in an organization can help improve organizational performance (Khan, 2018). Therefore, it can be concluded that possessing the necessary skills and training in human resources management can significantly influence the success of online businesses for solopreneurs.

### **Balanced Scorecard**

The Balanced Scorecard is a performance evaluation framework and strategic management tool that helps firms in aligning their operations with their vision and strategy. Early in the 1990s, Robert S. Kaplan and David P. Norton introduced it. The Balanced Scorecard presents an improved comprehension of an organization's performance by going beyond conventional financial measures and include a set of balanced performance indicators from four different perspectives.

The four perspectives of the Balanced Scorecard are

1. **Financial Perspective:** This perspective represents financial metrics, such as revenue, profitability, return on investment, and cost efficiency. From the shareholders' standpoint, this value signifies the organization's growth, profitability, and risk management strategy.
2. **Customer Perspective:** The primary focus of this category is to achieve customer satisfaction, loyalty, retention, and market share. Achieving customer satisfaction and expanding the organization's market share are key components of the customer strategy. Building strong relationships with target customers is essential to success.
3. **Internal Processes:** This aspect encompasses the optimization of new products and customer-response time. Metrics in this perspective focus on process efficiency, quality, innovation, and other factors that contribute to the organization's success. Selecting internal business metrics based on processes that strongly impact customer and shareholders' satisfaction is crucial.
4. **Growth and Learning:** This perspective involves areas related to employee training, skills development, employee satisfaction, and organizational culture. A strong learning and growth perspective supports continuous improvement and adaptation to changing circumstances. It emphasizes the need for an organization to invest in the necessary infrastructure for long-term development, growth, and continuous improvement.

### **The Value Chain and the Balanced Scorecard**

The value chain activities of solopreneurs can be related to Kaplan and Norton's balanced scorecard (1992), which measures organizational performance across four perspectives: financial, customer, internal business processes, and learning and growth. Mapping value chain activities to these perspectives can help online solopreneurs identify areas for improvement and track their performance. The balanced scorecard is a system of combining financial and non-financial measures of performance in one single scorecard (Pandey, 2005). The learning and growth perspective shows the capabilities that an institution must do to gain growth and improvement (Setyawan et al., 2022). The balanced scorecard comprises four perspectives: financial, customer, internal, and growth and learning that are balanced through appropriate measures (Castañeda-Méndez, 1997). Abdullah et al. (2019) integrated the value

chain activities with the Balanced Scorecard for a comprehensive evaluation of an organization's strategic performance. It also demonstrated the connection and the integration of the activities of the value chain with the Balanced Scorecard. According to Nauhria et al. (2018), examining the value chain can offer a strategic and competitive edge while identifying management approaches that optimize shareholders' value. Furthermore, it can enhance operational efficiency and boost revenue for the organization. Additionally, entrepreneurs should strive to maximize efficiency across all value chain activities. By doing so, they can gain a competitive advantage and achieve higher profits, as suggested by Prasetyo and Dzak (2020). Bunnak and Prasertsang (2021) noted that various value chain activities, such as human resources management, marketing and sales, service, and procurement, exhibit a positive association with business success as per the Balanced Scorecard concept. Furthermore, the findings from Sriphong et al. (2022) revealed that both the management of primary and support activities within the value chain significantly influenced the overall business performance in all perspectives of balanced scorecard. Therefore, it can be concluded that mapping value chain activities to the balanced scorecard can help online solopreneurs identify areas for improvement and track their performance.

## **Methodology**

This study aimed to identify the success factors for online solopreneurs in Nakhon Si Thammarat, Thailand, by examining the influence of demographic characteristics (age, experience, and education) and business activities in value chain on their online business success. A sample of 400 online solopreneurs was surveyed through a questionnaire.

### **Sample and sampling technique**

Utilizing Cochran's formula for an unknown population with a 5% margin of error and a 95% confidence level, a sample size of 384 was calculated. To account for potential non-response or incomplete data, the final sample comprised 400 online solopreneurs, ensuring statistical significance and generalizability for the target population in Nakhon Si Thammarat, Thailand.

### **Data collection**

Data collection employed a questionnaire, which was distributed to participants via email and social media platforms. The questionnaire contained three sections: the first section collected demographic information, the second section focused on business activities according to value chain theory, and the third section investigated business success factors based on the Balanced Scorecard framework.

The questionnaire consisted of three sections: (1) demographic information, (2) a 5-point Likert scale measuring various business activities derived from value chain theory, and (3) business success factors based on the Balanced Scorecard framework. The questionnaire employed a scale ranging from "1-Strongly disagree" to "5-Strongly agree" for the Likert scale items. Subsequently, these scores were converted into quantitative data and analyzed using Statistical Package for Social Sciences (SPSS). The questionnaire's internal consistency



reliability was assessed using Cronbach's alpha, yielding a value of 0.946, demonstrating strong reliability and consistency in the responses.

### Data analysis

The collected data were analyzed using SPSS statistical software. Inferential statistics, such as ANOVA and multiple regression, were utilized to investigate the relationship between respondents' demographic characteristics and online business success factors. The questionnaire's reliability and validity were assessed using Cronbach's alpha and item-total correlation, respectively, with a significance level set at 0.05.

## Research results

**Table 1** Personal information of 400 solopreneurs

Personal Information	Out of 400 respondents	Percent
<b>Age</b>		
Under 20 years old	47	12%
20 - 30 years old	190	48%
31 – 40 years old	110	27%
41 – 50 years old	42	10%
51 – 60 years old	11	3%
<b>Education level</b>		
Less than Bachelor's degree	160	40%
Bachelor's degree	211	53%
Higher than Bachelor's degree	29	7%
<b>Experience</b>		
Less than 1 year	81	20%
1 - 2 years	120	30%
3 - 4 years	134	34%
5 years and above	65	16%

This study employed ANOVA analysis to test that the various demographic i.e., age, education, and experience, significantly affect the business success measured by the questionnaire items adopted from balanced scorecard. A post-hoc analysis using the Least Significant Difference (LSD) test was conducted to further examine the significant differences observed in the ANOVA results. The combined application of ANOVA and LSD analysis methods provided a rigorous statistical approach to examine the significant effects of age, education, and experience on the success of online businesses for solopreneurs. Multiple regression allows for analyzing the relationship between business activities in value chain and business success factors in balanced scorecard.

The survey collected personal information from 400 respondents and classified them into different categories based on age, education level, and experience. In terms of age, the

largest group of respondents falls in the age range of 20-30 years old, accounting for 48% of the total respondents, followed by those aged 31-40 years old, accounting for 27%. The smallest group of respondents were those aged 51-60 years old, accounting for only 3% of the total respondents.

Regarding education level, the majority of respondents, accounting for 53%, hold a bachelor's degree, while 40% of respondents have an education level less than a bachelor's degree. Only 7% of the respondents have higher than a bachelor's degree.

In terms of experience, the majority of respondents have a work experience between 1 to 4 years, with 30% of respondents having 1-2 years of experience and 34% of respondents having 3-4 years of experience. Only 20% of respondents have less than one year of experience, while 16% have work experience of 5 years and above.

**Table 2** ANOVA analysis of demographic factors' impact on online solopreneur business success

Demographic Factor	F-value	Significance
Age	2.938	0.021
Experience	4.925	0.002
Education	5.990	0.003

The table shows that all demographic factors have a statistically significant impact on business success, as their significance levels are below the threshold of 0.05. Specifically, the following observations can be made based on the LSD post-hoc analysis:

1. Solopreneurs between the ages of 31-40 have a more significant impact on online business success factors compared to other age groups.
2. Possessing an undergraduate degree has a more significant impact on business success than having a postgraduate degree or less than an undergraduate degree.
3. Solopreneurs with 1-4 years of experience have a more significant impact on business success than those with less than 1 year or more than 5 years of experience.

The results of this study demonstrate that age, education, and experience are significant factors that impact the success of online businesses for solopreneurs in Nakhon Si Thammarat, Thailand. Specifically, solopreneurs between the ages of 31-40 were found to have a more significant impact on online business success factors than those in other age groups. Additionally, having an undergraduate degree was found to have a more significant impact than having a postgraduate degree or less than an undergraduate degree. Finally, solopreneurs with 1-4 years of experience were found to have a more significant impact than those with less than 1 year or more than 5 years of experience. These findings contribute to the understanding of the factors that influence the success of online businesses for solopreneurs and can inform business strategies and policies to support entrepreneurship in Nakhon Si Thammarat and similar contexts.

**Table 3** Regression analysis of business activities on online solopreneur business success

Predictor	Unstandardized Coefficient (B)	Standardized Coefficient (Beta)	t-value	Significance
Constant	0.413	N/A	3.145	0.002
Inbound logistics	0.05	0.049	1.032	0.303
Outbound logistics	0.019	0.019	0.334	0.738
Marketing and Sales	0.111	0.124	2.552	0.011
Service	0.066	0.071	1.317	0.189
Procurement	0.235	0.232	4.297	0.000
Technology Development	0.085	0.092	2.091	0.037
Human Resources	0.345	0.377	7.771	0.000

The table shows that only a few variables are significant predictors of online business success for online solopreneurs in Nakhon Si Thammarat. Procurement and human resources have the strongest standardized coefficients and are highly significant ( $p < 0.01$ ). Marketing and Technology Development also have significant standardized coefficients, while inbound logistics, outbound logistics, and service have lower coefficients and are not statistically significant. The results suggest that investing in human resources and procurement along with effective marketing and Technology Development strategies, are critical factors for online business success for solopreneurs in Nakhon Si Thammarat.

### Conclusion

In conclusion, this study contributes to the understanding of the factors that influence the success of online businesses for solopreneurs in Nakhon Si Thammarat, Thailand. Utilizing ANOVA and LSD post-hoc analysis, the results reveal that demographic factors, such as age, education, and experience, play a significant role in determining business success. Specifically, solopreneurs between the ages of 31-40, those with undergraduate degrees, and those with 1-4 years of experience were found to have a more significant impact on online business success factors.

Furthermore, the multiple regression analysis highlights the importance of procurement, human resources, marketing, and Technology Development as predictors of online business success for solopreneurs in the region. Procurement and human resources, particularly training and learning, have the strongest standardized coefficients and are highly significant. Marketing and Technology Development also demonstrate significant standardized coefficients, whereas inbound logistics, outbound logistics, and service are not statistically significant.

### Research discussion

The findings of this study provide valuable insights into the factors that contribute to the success of online solopreneurs in Nakhon Si Thammarat, Thailand. The research demonstrates that demographic factors, such as age, education, and experience, significantly influence the success of these online businesses. Additionally, the study identifies procurement, human resources, marketing, and Technology Development as key predictors of online business success for solopreneurs, whereas inbound logistics, outbound logistics and service do not affect the online business success for solopreneurs. In the context of online solopreneurs, inbound and outbound logistics may not have a significant impact on business success. This is because online solopreneurs typically operate on a smaller scale and have fewer logistical complexities compared to larger businesses. Inbound logistics, which involve the procurement and management of inputs, may not be a major concern for online solopreneurs as they often rely on dropshipping or digital products that do not require physical inventory management (Nel & Badenhorst, 2020). Similarly, outbound logistics, which involve order fulfillment and delivery, may not be a significant factor for online solopreneurs as they can leverage third-party logistics providers or digital platforms that handle these processes (Manaf et al., 2022). Instead, the success of online solopreneurs is more likely to be influenced by factors such as marketing strategies, customer engagement, and product quality (Riley & Klein, 2019). Therefore, while logistics management is important for larger businesses, it may not be a critical determinant of success for online solopreneurs. Additionally, service do not have the relationship with the success of online business as most solopreneurs in Nakhon Si Thammarat involve low-touch or one-time transactions where customer interactions are minimal, therefore customers may not expect extensive customer service.

The findings are consistent with prior research indicating that demographic factors, including age, education, and experience, can affect entrepreneurial success. This supports the study by Meng et al. (2018), which suggests that age can be a determining factor in the success of online businesses. The study's findings also support the value chain theory (Porter, 1985), which emphasizes the importance of various business activities, including procurement, human resources, marketing, and Technology Development, in driving business success.

The findings of this study demonstrate the crucial role of human resources and procurement in driving the success of online solopreneurs. The results emphasize the importance of investing in staff development and training opportunities for solopreneurs to enhance their skills and competencies in managing their businesses. This is consistent with previous research by Belt et al. (2015), which found that solopreneurs who possess the necessary skills and training in human resources management can significantly influence the success of their online businesses.

Furthermore, the study highlights the significance of efficient value chain management and the need for solopreneurs to build strong relationships with suppliers for smooth incoming products and inventory control. This finding aligns with the research by Xu and Cao (2019), who suggest that an optimal ordering and allocation policy for store replenishment decisions can help store managers optimize their decisions about the amount of inventory to stock for

both online and offline sales. Therefore, solopreneurs should prioritize building and maintaining strong relationships with their suppliers to ensure a smooth supply chain and optimal inventory management. The research findings also point out that the critical role of marketing and technology development in the success of online businesses. The study reveals that having a robust online presence and leveraging technology to optimize business processes can significantly contribute to online business success. These results support earlier research that has demonstrated the positive influence of effective marketing strategies and the adoption of technology on business performance. The study's findings are in line with the research conducted by Hersh et al. (2014); Stokinger and Ozuem (2018), which indicates that social media is becoming increasingly important for customer engagement and acquiring new target customers through word-of-mouth recommendations. This suggests that online entrepreneurs should prioritize their social media presence to boost their online visibility and build customer loyalty. Additionally, the study's results are consistent with Utomo's (2019) research, which highlights that integrating internet technology in business activities can improve business performance in the current digital economy era. This finding emphasizes the need for online entrepreneurs to keep up with the latest technological trends and integrate them into their business operations to gain a competitive edge.

### **Research recommendation**

Based on our research, we have identified several crucial aspects that online solopreneurs should concentrate on to enhance their likelihood of success. These include human resources, procurement, marketing and sales, and technology development.

In terms of human resources, it is vital for online solopreneurs to gain a deep understanding of products and market trends to meet customer demands. Additionally, they should prioritize continuous learning to stay updated with the industry trend, as well as enhance their skills in various aspects of their business. Procurement is another crucial area for online solopreneurs to focus on. By sourcing popular products at the right time from reliable suppliers, they can increase their profits. Additionally, selecting suppliers that offer the most cost-effective options can further boost their revenue. Marketing and sales which can be done by posting high-quality contents are also essential components of a thriving online business. Lastly, technology development can assist online solopreneurs in streamlining their business processes and minimizing errors. By utilizing computer software for sales records and bookkeeping, they can reduce the risk of mistakes and allocate more time to focus on other vital areas of their business.

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