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Critical Success Factors of Muslim Entrepreneurs: A Thematic Review

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Abstract

Islamic entrepreneurship is gaining momentum in the development of entrepreneurship knowledge and its implication to entrepreneurial activities. In the past years, there has been increasing number of publications on Islamic entrepreneurship. Nevertheless, this area or research remains understudied and empirical evidence is still limited particularly on the critical success factors (CSFs) of Muslim entrepreneurs, the illustration that extends far beyond the worldly affairs. This study intends to provide a thematic review (TR) of the literature on the CSFs related to Islamic entrepreneurship that influence Muslim entrepreneurs' success in business. Five databases including Web of Science (WoS), Scopus, Science Direct, Dimensions, and Google Scholar were searched under the keywords such as success factors, Muslim entrepreneurs, and entrepreneurship, followed by filtering and selection process resulting in 30 articles eligible to be reviewed. Review of these articles using Atlas.ti8 software identified three main themes describing success factors of Muslim entrepreneurs: (1) entrepreneurs' characteristics; (2) business factors; and (3) social responsibility. This study contributes to analysing the CSFs of Muslim entrepreneurs from the published articles, hence the avenue for Muslim entrepreneurs to improve the quality of their business performance from the Islamic perspectives, as well as for future studies on Islamic entrepreneurship.

Keywords Islamic Entrepreneurship, Critical Success Factors, Muslim Entrepreneurs, Thematic Review, Atlas.ti

Introduction

Islamic entrepreneurship is gaining momentum in the development of entrepreneurship knowledge and its implication to entrepreneurial activities. It builds on the religious foundation of Islam, which provides the spiritual components as the value drivers of the

business processes which are not normally observed in the conventional entrepreneurship. In the past years, Islamic entrepreneurship is gaining the attention of academics and practitioners given the positive impact of the Islamic values promoted towards entrepreneurial behaviours (Tlaiss, 2015). This phenomenon leads to an increasing number of publications related to Islamic entrepreneurship. However, despite the increasing trend in the number of publications, research on Islamic entrepreneurship is still lacking and sparse (Ishaq & Abbass, 2020; Wahab, Hussain, et al., 2021), while little attention has been given to the study on Muslim entrepreneurs' success factors (Mubarak et al., 2015; Tlaiss & McAdam, 2021; Hussain, et al., 2021). Moreover, the majority of previous studies on Islamic entrepreneurship are conceptual in nature, lacking an empirical illustration of the implementation of Islamic entrepreneurship by Muslim entrepreneurs to gain success in business.

Study on the success factors of Muslim entrepreneurs is pertinent since the concept of success in Islam is far beyond the worldly affairs as perceived in conventional perspectives. Success in Islam is holistic and covers achievement in this world (as short term goal), as well as in the life after (long term) (Aminuddin et al., 2016). Furthermore, with the increasing trend in the number of global Muslim population (Pew Research Center, 2015), the Muslim customer market is expected to grow further. Thus, this reflects the high need for Muslims to become entrepreneurs in order to exploit the opportunity and fulfil the demand. Consequently, it is vital for Muslim entrepreneurs to equip themselves with knowledge, skills, and abilities needed for competitive advantage of their business. Most importantly they need to strengthen their Islamic knowledge and belief so as to embed Islamic principles and values in their business management. In fact, it is evidenced in many instances which reported the involvement of Muslim individuals in unethical business practices which are against the teachings of Islam such as bribery, fraud, and cheating (Aminuddin et al., 2016; Jaelani, 2019).

Given this trend, studies that relate to Muslim entrepreneurship success factors seem to be very relevant. Accordingly, despite Muslim entrepreneurs' issues in the literature, there is insufficient review paper discussing the factors that are critical towards Muslim entrepreneurs' success. Thus, this study was motivated by the belief that investigation on critical success factors of Muslim entrepreneurs needs to be conducted so as to empower Muslim entrepreneurs. Hence, the underpinning of this study is to examine selected literatures from year 2000 to 2021 on the discussions that relate to Islamic entrepreneurship, and particularly to answer the following research question: "What are the critical success factors of Muslim entrepreneurs?"

Thereby, this study contributed towards analysing the success factors by extensively identifying the thematic codes within selected literatures. The findings will guide Muslim entrepreneurs in their business endeavour and benefit future research direction.

Material and Methods

This study applied thematic review using Atlas.ti8 software as the tool as introduced by Zairul (2020). This review technique is termed thematic review since it uses thematic analysis procedure in a literature review. Clarke and Braun (2013) define thematic analysis as a process of identifying the pattern and construct themes over thorough reading on the subject. This study relied on five databases namely Web of Science (WoS), Scopus, Science Direct, Dimensions, and Google Scholar using keywords such as success factors, Muslim entrepreneurs, and entrepreneurship (Table 1).

Table 1. Search strings

Database	Search string	Result
WoS	"success" AND "muslim" AND "entrepreneurship" (All Fields) and document types: articles AND publication year: >1999	10
SCOPUS	TITLE-ABS-KEY ("success" AND "muslim" AND "business") AND (LIMIT-TO (PUBYEAR > 1999)) AND (LIMIT-TO (PUBSTAGE , "final")) AND (LIMIT-TO (DOCTYPE , "ar"))	7
Science Direct	"success factor" AND "muslim" AND ("entrepreneurship" OR "business"), year: 2000-2021, article type: research articles	57
Dimensions	"success factor" AND "muslim entrepreneur" AND ("entrepreneurship" OR "business") (full data), Publication year: >1999, Publication type: article	33
Google Scholar	"success factor" AND "muslim" AND "entrepreneurship" year: 2000-2021	709

Google Scholar was used as one of the database for the literature searching process though there are several shortcomings associated with this database. For instance Google Scholar has limitation in terms of quality control (Halevi et al., 2017) and lack of advanced search features (Houshyar & Sotudeh, 2018) like Boolean operator, phrase searching, wildcard, and truncation which were provided by leading databases like WoS and Scopus (Gusenbauer & Haddaway, 2020). However, despite the shortcomings, Google Scholar is among the popular searching database, which has the largest amount of articles or documents (389 million) (Gusenbauer, 2019). In fact, in this study Google Scholar played significant role as a powerful supporting database which provided the largest number of relevant articles on success factors of Muslim entrepreneurs. This confirms to Tennant (2020) which posited that Google Scholar are structurally non-biased against research produced in non-Western countries, non-English language research, and research from the arts, humanities, and social sciences (which includes research on Islamic studies) as compared to the leading databases such as WoS and Scopus.

Apart from the use of the keywords in the selection process of articles, this study also relied on several inclusion criteria (Table 2). Firstly, in terms of literature type this study limits search to only journal articles with empirical evidence. This suggests that the other types of sources like review articles, concept papers, conference proceedings, news reports, book series, books, chapter in book, and dissertations were excluded from this review. In addition, this review only limit to literature which conducted studies from the perspective of Muslim entrepreneurs' themselves regarding success factors of their own ventures. Secondly, in terms of language, this study included articles written in English and Malay language only. This is because most leading journals are published in English, while quite a number of studies on Islamic entrepreneurship were written in Malay language. Thirdly, with regards to time line, a period of 20 years were chosen (year 2000 till 19 September 2021) to allow for more relevant articles to be discovered. This is due to the dearth of publications related to critical success factors of Muslim entrepreneurs.

Table 2. Inclusion and exclusion criteria

Criterion	Eligibility	Exclusion
Literature type	Journal (empirical research)	Review articles, concept papers, conference proceedings, news reports, book series, books, chapter in book, and dissertations
Language	English and Malay	Other languages
Time line	Between 2000 to 2021	<2000

The initial search from the five databases using the search string identified a total of 816 relevant articles on Muslim entrepreneurs' success factors. However after the filtering and selection process, a total of 771 articles were removed. Reasons for exclusion were due to the articles were not empirical journal, non-English or Malay, published before year 2000, discussed on entrepreneurship success factors in general (not focusing on Muslim entrepreneurs), covered critical success factors of other areas in Islamic entrepreneurship such as halal management, halal consumption, and Islamic marketing, as well as did not focus on Islamic entrepreneurship, but on other sectors such as education, banking, politics, and Islamic institutions or agencies. In addition another 15 duplicated articles were also removed from the list of articles to be reviewed. Therefore, finally only 30 articles were included in this study (Figure 1). The articles were then uploaded in the Atlas.ti8 software as primary documents for analysis.

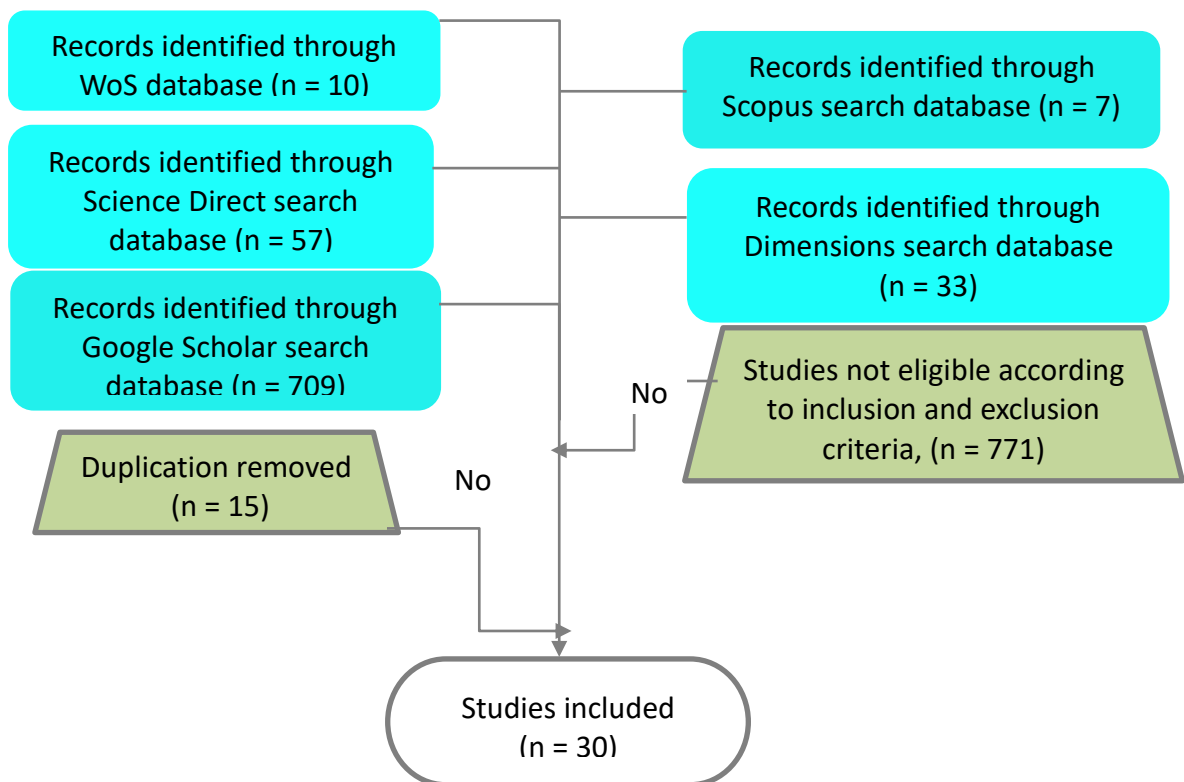


Figure 1. Summary of the searching and selection process

Results and Discussions

The findings of this study were divided into two parts, quantitative and qualitative findings. Quantitative findings report analysis on the background of the articles in numerical forms, while qualitative findings report on the result of thematic analysis of the selected articles.

Quantitative Findings

Word cloud was generated on the 30 articles in order to test the frequency of words mentioned in the articles. The word cloud captured 'business' as the biggest word which was mentioned 1960 times, while its equivalent '*perniagaan*' mentioned 473 times, giving a total of 2433 mentions for the terms 'business' and '*perniagaan*'. Meanwhile, the second biggest word was 'entrepreneurs' (998 times) which when combined with terms 'entrepreneur' (252) and '*usahawan*' (612) totalled to 1862 mentions. While the term 'Islam' and 'Islamic' totalled to 1687 mentions. On the other hand, 'success' or 'successful' and 'Muslim' were mentioned 1149 and 923 times respectively. This finding confirms the eligibility of the selected articles since all the required keywords were captured of high frequency in the word cloud analysis (Figure 2).



Figure 2. Word cloud generated from the 30 articles

Next, with regards to study design, most of the studies (16 studies, 53%) applied a quantitative approach, while 10 studies (34%) used a qualitative approach. The remaining four studies employed mixed methods (13%) (Figure 3).

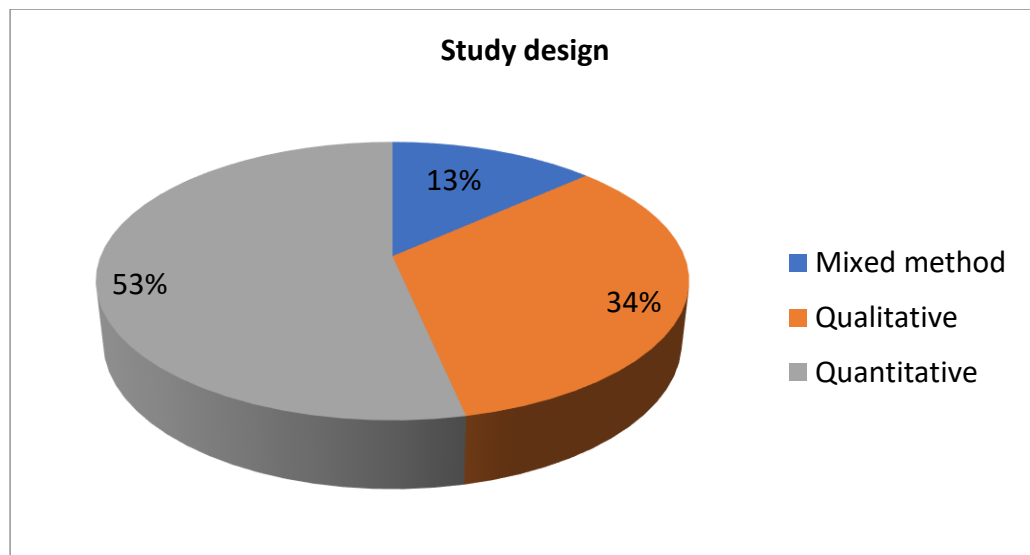


Figure 3. Types of study design

Furthermore, with regards to the country of studies, it was found that most studies on critical success factors of Muslim entrepreneurs were conducted in Malaysia (19 publications), followed with Indonesia (7 publications) and only one publication in the rest of the countries. In terms of year of publication, this study confirms findings of previous research on the limited empirical studies regarding success factors of Muslim entrepreneurs. Although this study applied 20 years' timeline (2000 till 2021), it was discovered that empirical studies related to Muslim entrepreneurs' success factors in business was not evident before 2009 (Table 3) (Figure 4).

Table 3. Distribution of articles according to country and year of publication

Country	Year													Total
	2009	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		
Indonesia	0	0	1	1	1	0	0	1	1	2	0	0	7	
Lebanon	0	0	0	0	0	0	0	0	0	0	0	1	1	
Malaysia	1	1	0	3	2	2	1	0	4	2	1	2	19	
Pakistan	0	0	0	0	0	0	0	0	0	0	1	0	1	
Turkey	1	0	0	0	0	0	0	0	0	0	0	0	1	
UAE, Kuwait, Oman	0	0	0	0	0	1	0	0	0	0	0	0	1	
Total	2	1	1	4	3	3	1	1	5	4	2	3	30	

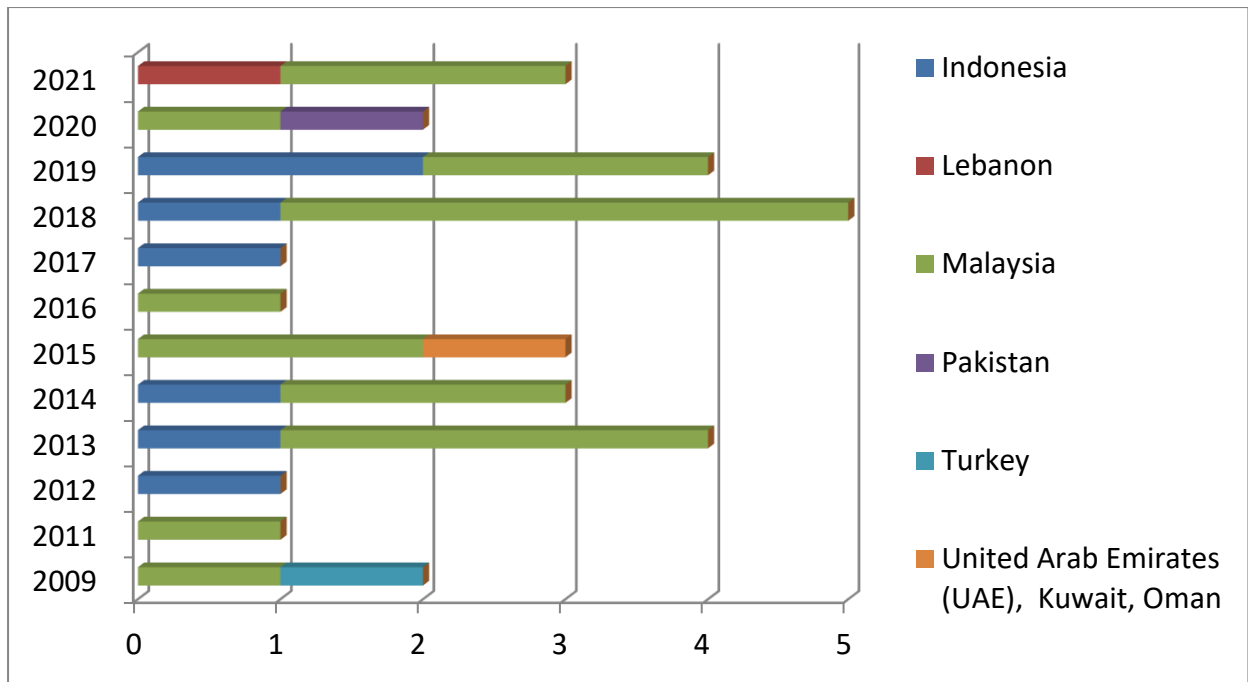


Figure 4. Country of study and year of publication

Qualitative Findings

Thematic review of the 30 articles was conducted using Atlas.ti8 software. After several rounds of coding, re-coding, and code merging process, this study concluded with three main codes (themes) describing the critical success factors of Muslim entrepreneurs. The three main themes are entrepreneurs' characteristics (three sub-themes), business factors (two sub-theme), and social responsibility (two sub-themes). The themes and sub-themes are depicted in Table 4, and illustrated as network in Figure 5.

Table 4. Results of the thematic review analysis

Authors	Themes and Sub-themes						
	Entrepreneur's characteristics			Business factors		Social responsibility	
	Entrepreneur's personal characteristics	Entrepreneur's spiritual values	Entrepreneur's work-related values	Business ethics	Business management	Wealth distribution	Non-material support
Tlaiss (2015)			√	√			
Tlaiss & McAdam (2021)	√	√				√	
Hadi & Borhan (2013)			√	√	√		
Azmi (2014)		√	√	√	√	√	
Hamid et al. (2018)		√		√		√	
Wahab & Rafiki (2014)		√	√		√		
Wahab, Hussain, et al. (2021)					√		
Wahab, Saedon, et al. (2021)			√				
Abdullah et al. (2009)	√	√	√		√		
Ahmad & Kadir (2013)	√		√				
Benzing et al. (2009)			√	√	√		
Dewi & Dhewanto (2012)		√	√	√		√	
Hadi et al. (2013)		√	√	√	√		
Ishaq & Abbass (2020)		√	√	√	√	√	
Komarudin (2017)				√		√	
Loh & Dahesihsari (2013)	√	√	√	√	√		
Mahyarni et al. (2018)	√	√	√	√		√	
Yusof et al. (2018)		√	√			√	
Mohamad et al. (2019)			√	√			
Elias et al. (2019)			√				
Mubarak et al. (2015)		√		√		√	
Mustapha & Abdullah (2011)					√		
Nadzri et al. (2020)		√		√			
Rafiki & Nasution (2019)			√		√		
Syathari et al. (2019)			√		√		
Usop et al. (2018)				√	√	√	
Abdullah et al. (2014)			√		√		
Yaacob & Azmi (2015)	√				√		√
Yaacob & Azmi (2016)	√				√		
Yaakub & Adnan (2018)		√	√			√	

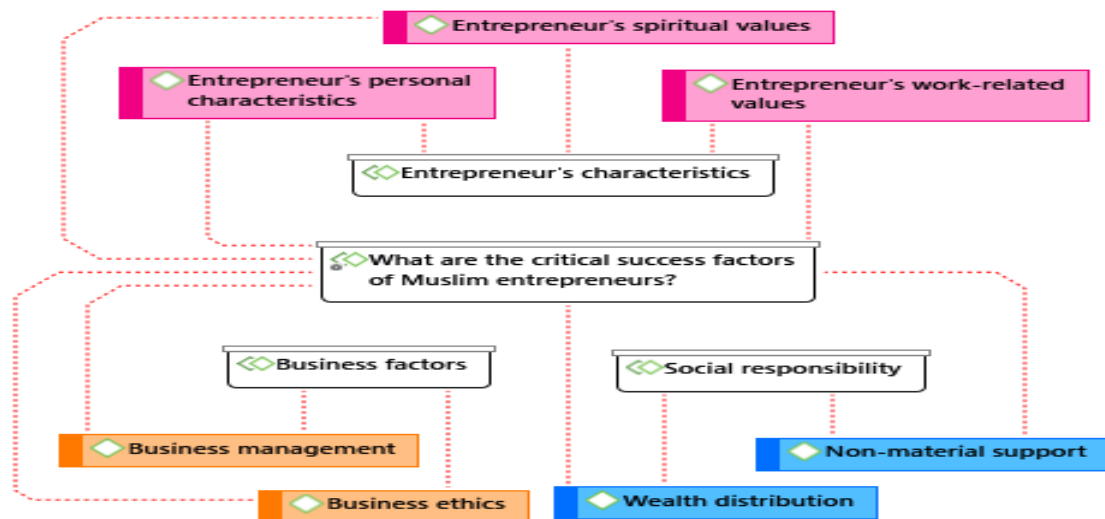


Figure 5. Network view on critical success factors of Muslim entrepreneurs

Entrepreneurs' characteristics

Entrepreneur's characteristics factor is one of the critical factors for Muslim entrepreneurs' success in business. Under this theme, three sub-themes emerged namely entrepreneur's spiritual values, entrepreneur's personal characteristics, and entrepreneur's work-related values (Figure 6).

Results of the study indicated that Muslim entrepreneurs play significant roles in determining the success of their business. According to Hamid et al (2018), the most important thing that Muslim entrepreneurs have to do before establishing their business is to set their mind of the aim of doing business. They must place Islam as the underpinning motive for the business establishment (Hamid et al., 2018; Mubarak et al., 2015) and have good intention of doing business which is not mainly for profit maximization but also for the sake of Allah SWT (Dewi & Dhewanto, 2012).

"And when the Prayer is finished, then may ye disperse through the land, and seek of the Bounty of Allah and celebrate the Praises of Allah often (and without stint): that ye may prosper"

(Quran, Al-Jumu'ah 62:10)

Accordingly, they must consistently observe Islamic rituals and obligations such as covering own modesty (*aurah*), performing prayers, reading al-Quran, *zikr*, and *dua* (Azmi, 2014). In addition, Muslim entrepreneurs must always be gratitude with all bounties and or challenges befall them (Loh & Dahesihsari, 2013; Yaakub & Adnan, 2018). They must remember that everything good or bad that happens is according to the will of Allah SWT (Hamid et al., 2018). However, they must in the first place exert effort to the maximum in their entrepreneurial endeavour before letting Allah SWT to decide on the rest (Azmi, 2014; Mahyarni et al., 2018; Mubarak et al., 2015). The importance of spiritual values on business performance of Muslim entrepreneurs is also emphasised in a study by Mahyarni et al. (2018) which indicated direct influence of entrepreneurs' spiritual values on their behaviour in doing business.

Apart from possessing and practicing spiritual values, Muslim entrepreneurs' success is also influenced by their personal characteristics. For instance, good personality that are in accordance with the Islamic teaching such as humble, modest (Tlaiss & McAdam, 2021), and

concern about others especially towards their employees and families (Loh & Dahesihsari, 2013; Mahyarni et al., 2018; Yaacob & Azmi, 2015). On the other hand, demographic factor also play part in influencing entrepreneurial success as proven in the study by Yaacob and Azmi (2016). The results of their study highlighted that Muslim entrepreneur whose age are 40 years and above achieved better business performance as compared to their younger counterparts. This may due to their long life and business experience which has shaped their personal characteristics, knowledge, and skills, thus making them more resilient in facing any challenges that occur (Lee, 2019; Yaacob & Azmi, 2016).

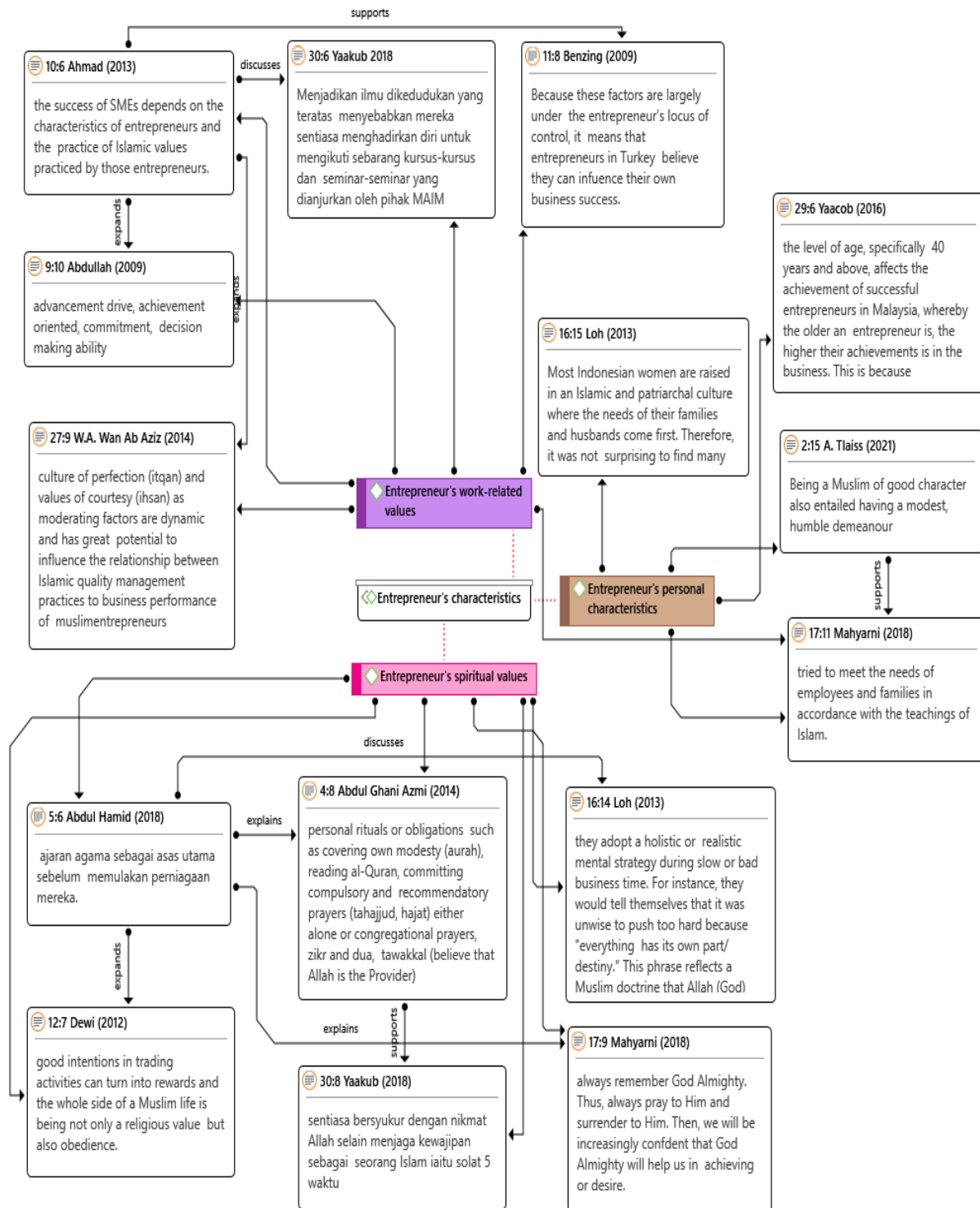


Figure 6. Network view on entrepreneurs' characteristics

Furthermore, there are several studies which reported positive correlation between entrepreneur's work-related values with entrepreneurial success. For instance, study by Ahmad and Kadir (2013) on interaction of behaviour, skills, and self-efficacy with Islamic values, and study by Abdullah et al (2014) which discussed on culture of perfection (*itqan*) and courtesy (*ihsan*) as elements of Islamic quality management practices in Muslim entrepreneurship. Furthermore, other work-related values includes advancement, drive, achievement oriented, commitment (Abdullah et al., 2009; Rafiki & Nasution, 2019); persistence and passion (Yaakub & Adnan, 2018); innovative and proactive (Elias et al., 2019; Wahab, Saedon, et al., 2021); friendliness and charisma (Benzing et al., 2009).

From this theme, it can thus be inferred that entrepreneurs play very significant roles in determining success of their entrepreneurial ventures (Ishaq & Abbass, 2020). It is also noted that spiritual values possessed by Muslim entrepreneurs reflect their religious behaviour in entrepreneurial undertakings (Usop et al., 2018), thus giving significant impact to the stakeholders, the environment (Hamid et al., 2018), and the development of Islamic civilization (Yaacob & Azmi, 2015). Accordingly, to sustain success Muslim entrepreneurs must always observe the religious obligations and practices and make sure that their entrepreneurial activities do not ever distract them from remembering Allah SWT.

“By men whom neither traffic nor merchandise can divert from the Remembrance of Allah, nor from regular Prayer, nor from the practice of regular Charity: Their (only) fear is for the Day when hearts and eyes will be transformed (in a world wholly new)”

(Quran, An-Nuur 24:37)

Business Factors

Business factor is another critical success factor for Muslim entrepreneurs' success as identified in this study. Under this theme, two sub-themes emerged namely business management and business ethics (Figure 7).

Results of the study emphasized strategic planning as important in order to have good business management and business growth (Azmi, 2014). Strategic planning can be held on all aspects of business such as in terms of human resource management (Azmi, 2014; Syathari et al., 2019); quality control of products and processes, supplier selection and development (Abdullah et al., 2014); financial management (Usop et al., 2018); marketing management (Abdullah et al., 2009); and networking (Wahab, Hussain, et al., 2021; Yaacob & Azmi, 2015).

As mentioned in the previous section, Muslim entrepreneurs need to have good intention of conducting business that is for the sake of Allah SWT. However, in order to uphold Islamic culture and practices in business, entrepreneurs must ensure that their employees also have characteristics of good Muslim. This is important since spirituality at work will generate positive behaviour and lead to business sustainability (Ghouri et al., 2018; Sohail et al., 2017). Therefore, it is essential for Muslim entrepreneurs to have certain selection criteria for employees' recruitment. For instance, study by Azmi (2014) on Muslim women entrepreneurs in Malaysia discovered that they have a unique human resource selection criteria which includes pious, disciplined, and priority is given to orphans. Furthermore, Muslim entrepreneurs must maintain good relationship with their employees and concern about their well-being especially regarding pay and working hours (Azmi, 2014; Mustapha & Abdullah, 2011), as well as providing relevant training in order to improve business performance (Abdullah et al., 2014; Loh & Dahesihsari, 2013).

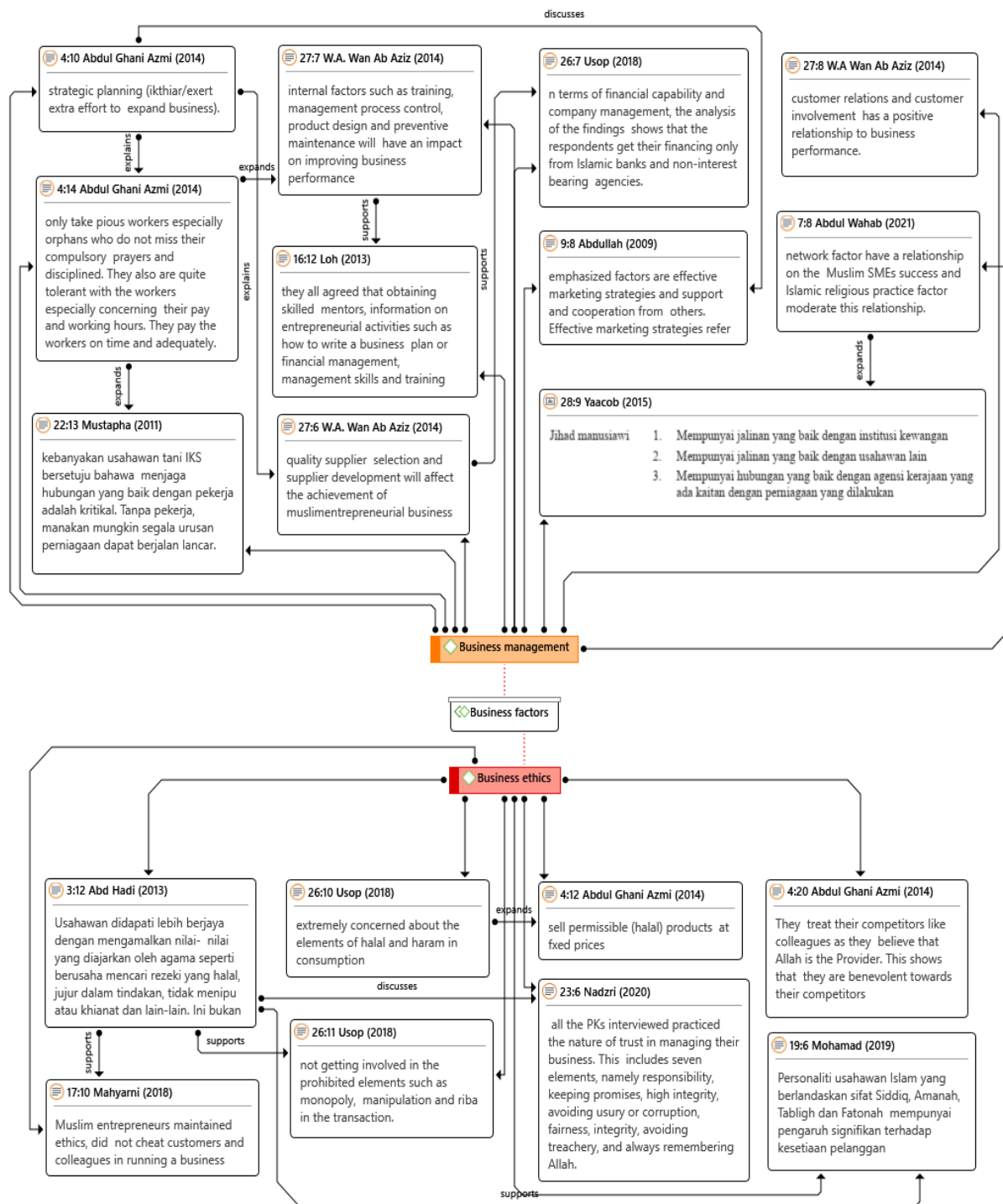


Figure 7. Network views on business factors

Moreover, Muslim entrepreneurs also need to have proper supplier selection especially from those with halal certification (Abdullah et al., 2014) and financial supplies from Islamic banks or interest-free institutions (Usop et al., 2018). They also need to maintain good relationship with all stakeholders which includes employees, suppliers, customers (Abdullah et al., 2014; Benzing et al., 2009; Loh & Dahesihsari, 2013), financial and government agencies (Rafiki & Nasution, 2019), and competitors (Yaacob & Azmi, 2015). To be successful, the relationship must be based on Islamic religious practice (Wahab, Hussain, et al., 2021).

Next, in terms of business ethics, it is noted that Muslim entrepreneurs who practice Islamic business ethics perform better as compared to other entrepreneurs who do not practice Islamic teachings in their business dealings (Hadi & Borhan, 2013). Among the business ethics that must be observed in Islamic entrepreneurship include honesty, truthfulness (Azmi, 2014; Hadi et al., 2013; Mahyarni et al., 2018; Nadzri et al., 2020; Tlaiss, 2015); and justice (Hamid et al., 2018; Komarudin, 2017); concern about halal and haram in every aspect of business transactions such as in consumption (Usop et al., 2018), production, and marketing (Azmi, 2014); and preserve the environment from any act of pollution derived from business activities (Usop et al., 2018).

“O ye who believe! Eat not up your property among yourselves in vanities: But let there be amongst you Traffic and trade by mutual good-will: Nor kill (or destroy) yourselves: for verily Allah hath been to you Most Merciful! If any do that in rancour and injustice, - soon shall We cast them into the Fire: And easy it is for Allah”

(Quran, An-Nisaa' 4:29-30)

Conducting business ethically is important since from Islamic perspective entrepreneurship is part of an act of worship (Ishaq & Abbass, 2020; Mubarak et al., 2015). Thus, Muslim entrepreneurs must uphold Islamic work ethics to enhance their quality of success (Aldulaimi, 2016; Wahab & Masron, 2020). Accordingly, they must always refer to Al-Quran and As-Sunnah as their main guideline in handling business. They should benchmark the practice of Rasulullah SAW in doing business since he was a successful entrepreneur whereby his success was due to the four characteristics that he possessed namely *siddiq* (honest and truthful), *amanah* (responsible and reliable), *tabligh* (communicating empathically and effectively), and *fathonah* (intelligent because of *taqwa*) (Ma'sum, 2020).

Social responsibility

Results of the study revealed that Muslim entrepreneurs perceived social responsibility as one of the critical success factors for their business (Figure 8).

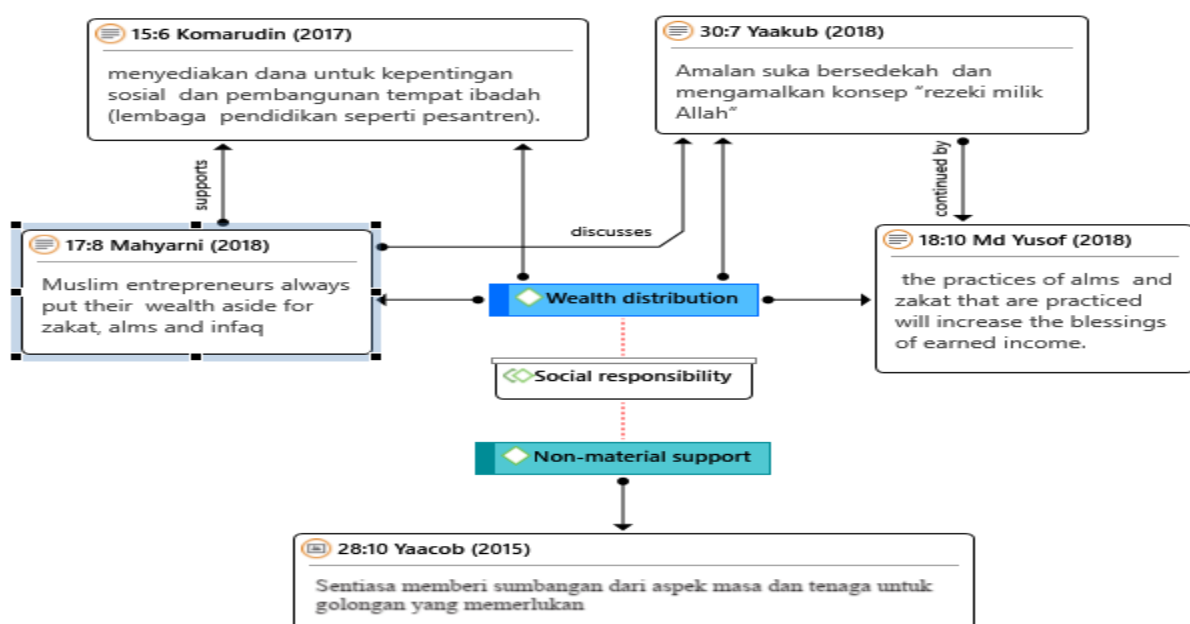


Figure 8. Network view on social responsibility

They practice sharing their wealth with others in various forms such as zakat, alms, *infaq*, and *waqf* (Azmi, 2014; Dewi & Dhewanto, 2012; Mahyarni et al., 2018; Mubarak et al., 2015; Tlaiss & McAdam, 2021; Usop et al., 2018). For instance, study by Komarudin (2017) revealed the practice of H. Agus of Batu Gunung Padakasih Enterprise in Bandung, Indonesia which allocated certain percentage from the business profit to social activities and development of religious and education institution, to the orphans and needy, as well as to the educators. Muslim entrepreneurs believe that Allah is The Provider and whatever gained from their business must be shared with others since everything belongs to Allah SWT (Yaakub & Adnan, 2018). By doing so, they aim to receive blessings from Allah SWT of their earned income (Yusof et al., 2018).

Additionally, Muslim entrepreneurs also perform responsibility towards the society in the form of non-material support. For instance, by spending time and exerting effort for those in need of that kind of support (Yaacob & Azmi, 2015). This practice is highly encouraged in Islam since in Islam entrepreneurship is a form of worship; in particular it is a collective obligation (*fardhu kifayah*). Hence, profit gained from entrepreneurial activities must be spent in the way of Allah and some portion given away to those in need for the betterment of *ummah* (Sofian & Lung, 2019).

“O ye who believe! Shall I lead you to a bargain that will save you from a grievous Penalty? That ye believe in Allah and His Messenger, and that ye strive (your utmost) in the Cause of Allah, with your property and your persons: That will be best for you, if ye but knew!”

(Quran, As-Saff 61:10-11)

Conclusion and Future Studies

This study has attempted to analyse the existing literatures on critical success factors of Muslim entrepreneurship. The findings of this study revealed that empirical research related to Islamic entrepreneurship is limited. The findings from the code-to-document analysis in Atlas.ti8 indicated entrepreneurs' characteristics, business factors, and social responsibility as the main factors that are imperative in influencing Muslim entrepreneur's success in business. There are a number of limitations of this type of study. Firstly, this study surrounds the exact terminology used for the literature search. Therefore, some articles related to critical success factors of Muslim entrepreneurs which use other terms might have been missed. Secondly, this study just include journal article with empirical data. Thereby, other sources that also have empirical data on critical success factors of Muslim entrepreneurs such as proceeding and dissertations may have been overlooked in this review. Thirdly, this study limits to only articles written in English and Malay language. Therefore, articles in other languages such as Arabic which often associated with Islamic entrepreneurship issues might have been overlooked as well.

Despite these limitations, this study has provided a more comprehensive review on the factors that are related to Muslim entrepreneurs' success. Moreover, this study has contributed to the entrepreneurial literature in two important ways. First, the results of this study contribute to the knowledge on Islamic entrepreneurship, particularly to Resource Based View (RBV) theory. Second, on the practical side this study provides empirical review based on Muslim entrepreneurs' real experience in business. Therefore, the results benefit Muslim entrepreneurs in order to improve their business performance and achieve optimum success. Additionally, the results of this study also provide hands-on information needed by

entrepreneurship agencies while developing strategies, training, and policies regarding entrepreneurship performance and development.

Based on the results of this study, there are several recommendations that might be helpful for future studies. First, more qualitative studies are needed in order to provide in depth picture on the practice of Islamic entrepreneurship, thus account more understanding on the factors that influence Muslim entrepreneurs to achieve success. Second, future scholars could conduct comparative studies such as across countries, culture, religion, and business size in order to explore similarities and differences that exist regarding factors of success in Muslim entrepreneurial ventures. Third, future studies should further examine the roles played by Muslim entrepreneurs in leading their firm towards goal attainment. Last but not least, future research could develop model, framework, or module as guideline for Muslim entrepreneurs in achieving entrepreneurship success based on Islamic practices and principles.

In conclusion, Muslim entrepreneurs must always equip themselves with necessary knowledge, skills, and abilities so as to improve their business performance. However, most importantly, they must ensure that all business activities are in accordance with Islamic principles in order to obtain holistic success in this world and the hereafter.

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