

Analysis of Opportunities and Threats for Muslim SMEs Entrepreneurs: Exploring the Potential and Challenges

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ABSTRACT

This study aims to explore the opportunities and threats faced by Muslim SME entrepreneurs in the manufacturing sectors in Malaysia. Qualitative research methodology was used by involving a semi-structured in-depth interview procedure with seven Muslim SME entrepreneurs. Thematic analysis was performed using Atlas.ti software. 8.0. The findings of this study outline various opportunities that Muslim SME entrepreneurs can take advantage of, such as increased demand for Halal products and advancement in technology. However, they also face threats such as fierce market competition and challenges in maintaining integrity as well as upholding the Islamic values. Understanding these opportunities and threats can help Muslim SME entrepreneurs make wise decisions and plan effective strategies to maximize potential and overcome challenges they may face. Further research and strategic interventions are recommended to support the development and success of Muslim SME entrepreneurs in this industry.

Keywords: Muslim SME entrepreneurs, Opportunities and threat, (Wahab et al., 2020) Strategic management, External environment, Thematic analysis.

1. INTRODUCTION

SMEs play an important role in the economic growth and development of a country. These include providing employment opportunities, creating products and services, contributing to the country's Gross Domestic Product (GDP) (Wahab et al., 2020), driving technological development and making a social contribution to society (Jr. et al., 2020). Meanwhile, many studies describe the important role of entrepreneurs as a pillar of success for an SME. This is because entrepreneurs are the main individuals who formulate the direction and strategy of the organization (Al-Matani, 2018; Löfving et al., 2016).

In Malaysia, SMEs are the main sector that includes 97.2 percent of enterprises (Majlis Pembangunan Usahawan dan PKS Kebangsaan, 2022). Under the Twelfth Malaysia Plan (RMKe-12) 2021-2025, the transformation of SMEs as a new driver of growth will be the driver of change (Unit Perancang Ekonomi, 2021). In the government's efforts to empower SMEs, especially Bumiputera SMEs, various entrepreneur development programs have been prepared through various government agencies established. In addition, various related policies and policies have also been formed to empower SMEs (Majlis Pembangunan Usahawan dan PKS Kebangsaan (MPUPK), 2022; Wahab et al., 2020).

As for the SMEs, apart from receiving all the initiatives and benefits provided by the government, they also need to play their part to be competitive and relevant in business. One of the activities that are pertinent to be conducted by SME entrepreneurs are environmental analysis. Therefore, the aim of this study is to analyze the external environment of SME Muslim entrepreneurs, particularly the opportunity that they exploited and the threats that they faced in doing business.

2. LITERATURE REVIEW

Analysis of the organizational environment involves the activities of monitoring, evaluating, and disseminating information related to the internal and external environment of the organization to the responsible parties in the organization (Wheelen et al., 2017). Information about the organizational environment is very important for the purpose of forming a business strategy or tactical plan (Abdallah et al., 2022; Dekings et al., 2019; Toit, 2016) since the business environment has a direct relationship with the performance of an organization (Nakrošis et al., 2020; Tolici, 2021).

Analysis of the external environment involves the process of identifying and evaluating trends and events occurring in the external environment of the organization. The main objective is to reveal the opportunities and threats faced so that organizations can formulate strategies to take advantage of opportunities and avoid or reduce the impact of threats (David & David, 2023). This affects the level of success and competitiveness of an organization (Alkhodary, 2023). According to Lim Ghee Soon et al., (2015) the external environment consists of macro and micro factors as below.

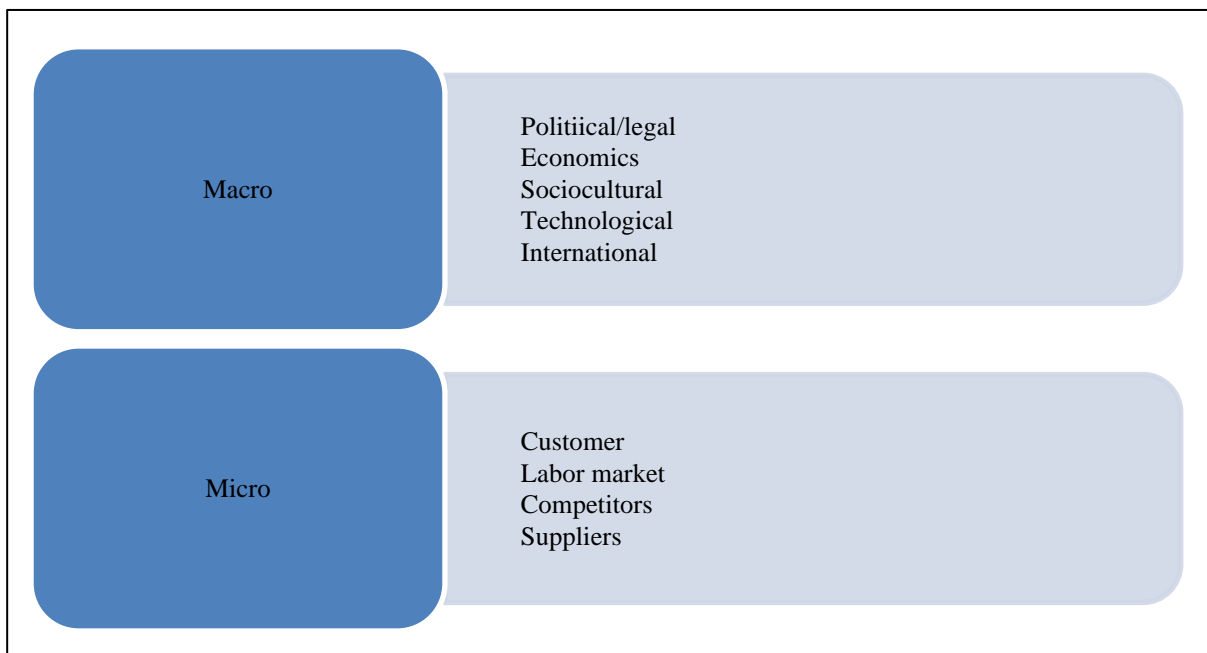


Figure 1: The external business environment

For Muslim entrepreneurs, they need to make al-Quran and as-Sunnah the main reference in business. This is because Islam is a complete religion that covers all aspects of life including entrepreneurial activities (Kamal Abdul Razak, 2017). In addition, Muslim entrepreneurs need to focus on the management and implementation of business activities not only to meet the needs and requirements of the environment but also to be rewarded in the afterlife.

“(The worship is done by) people with strong faith who are not neglected by business or buying and selling rather than mentioning and remembering Allah, and establishing prayer and giving zakat; they are afraid of the Day (Doomsday) in which hearts and views will be turned upside down.”

(Al-Quran, An-Nur 24:37)

Therefore, this suggests that whenever Muslim entrepreneurs do certain strategic action or response towards changes in the environment, they need to beware and firmly hold the principles of Islam. Failure to understand and conduct business activities according to Islamic principles has the potential to plunge Muslim entrepreneurs into unethical business activities (Aminuddin et al., 2016; Amran et al., 2020) which are against the teaching of Islam.

3. METHODOLOGY

This study takes a qualitative approach comprising in-depth semi-structured interviews with seven Muslim SME entrepreneurs in manufacturing sectors, particularly in food industry (participant 1, 2, and 3), textile industry (participant 4, 5, and 6), and participant 7 in health and beauty manufacturing industry. Location of their premises was in Lembah Klang, Malaysia. The qualitative data were analyzed through a thematic analysis to identify factors in the external environment which were exploited by Muslim SME entrepreneurs, as well as threats facing their business.

4. RESULTS AND DISCUSSION

4.1 Demographic profile

Table 1: Profile of the SMEs

Kod	Sector/ Category	Product	Year established and tenure	Number of fulltime workers	Annual sales (2021)
PKSM1	Food and beverage	Yong tau foo	1999/ 23 years	20	RM3-3.6 million
PKSM2	Food and beverage	Cooking sauce, packed food	1986/ 36 years	200	RM50 million
PKSM3	Food and beverage	Biscuit, cakes, instant flour	1984/ 38 years	14	RM5 million
PKSM4	Textile	Uniform (school, corporate and government agencies)	1995/ 27 years	160	RM57 million
PKSM5	Textile	Muslim attire (school uniform, casual, pilgrimage and umrah)	1993/ 29 years	31	RM1.6 million
PKSM6	Textile	Malay traditional costume and accessories	1976/ 46 years	0	RM200 thousand
PKSM7	Health and beauty	Food supplement and beauty products	2004/ 18 years	150	RM10 million

4.2 External environmental analysis

This study identified six opportunity factors exploited by the Muslim SME entrepreneurs which include networking, government support, halal awareness, global market penetration, pandemic, and technology (Table 2). On the other hand, six challenges were mentioned by the participants during the interview which includes competition factor, customer preference, economy, integrity, pandemic, and technology (Table 3).

Table 2: Opportunity factors exploited by the SME Muslim entrepreneurs

Theme	Sub-theme	Participant	Statement	
Opportunity	Networking	PK2	<i>Setiap kali saya buat usahasama mesti dengan syarikat yang ada rekod prestasi cemerlang.</i> <i>Kat bawah tu ada dapur ujian, sebelah dapur ujian tu ada booth panel ujian untuk 6 orang buat penilaian. Panel penguji kami orang dari MARDI, ahli teknologi makanan, dan fakulti saya dulu di UPM.</i> <i>Kami buat produk untuk Muji, syarikat Jepun...Muji banyak outlet di kebanyakan negara. Muji ni jual pakaian, tapi ada satu seksyen untuk makanan dalam pek.</i>	
		PK3	<i>Bermula tahun ni, kami akan tukar jenis plastik kepada yang boleh dikitar semula... kami sanggup tanggung kos untuk menjaga alam sekitar ni. Kami pun memang ada kerjasama dengan MRM Majlis Rekabentuk Malaysia.</i>	
		PK4	<i>Kami ada banyak rakan niaga...kat Kelantan, Perak, Pulau Pinang, Johor...mereka adalah pengedar kami.</i>	
		PK7	<i>Kami ada hubungan strategik dengan Universiti Kebangsaan Malaysia (UKM) dan CCM Duopharma Biotech Sdn Bhd. untuk penyelidikan dan pembangunan produk. Kami juga ada hubungan strategik dengan syarikat luar negara untuk pengkomersilan produk.</i>	
	Government support	PK1	<i>Kilang ni kilang MARA. Kami ambil pinjaman MARA.</i>	
		PK2	<i>Sebab kami guna teknologi baru, jadi Lembaga Pembangunan Pelaburan Malaysia MIDA bagi status perintis 5 tahun...5 tahun tak perlu bayar cukai.</i> <i>Saya ada 3 restoran di Jepun...kat Tokyo dua, Yokohama satu. Alhamdulillah pihak kedutaan bagi sokongan penuh.</i> <i>Baru-baru ni bawah program Grow Big untuk eksport ke luar negara tu...ada lah kerajaan bagi geran untuk promosi ke luar negara.</i>	
			PK3	<i>Kami dapat bantuan geran MATRADE untuk ke luar negara.</i>
			PK4	<i>Kami dapat kontrak kerajaan selama tiga tahun untuk bekalkan pakaian jururawat satu Malaysia.</i> <i>MARA buat program bagi pinjaman RM200 ribu ke RM250 ribu kepada usahawan untuk buka kedai jual produk kami.</i>
		PK6	<i>Saya ada buat pinjaman projek dengan MARA di bawah RM200 ribu...</i> <i>Tentang tunggakan sewa, sebelum tu saya dah buntu...jadi saya minta bantuan zakat.</i>	
			PK7	<i>Kami tak mohon sebarang bantuan kerajaan.. Kami hanya ada peluang bila kerajaan melantik kami atas merit kami sendiri...Bila saya balik haji tahun 2012, saya dapat panggilan daripada Pejabat Perdana Menteri...kerajaan minta kami buat projek bagi produk kami yang agak popular...</i>
Halal		PK1	<i>Ramai orang tak makan bebola ikan, kek ikan ni sebab bukan pengusaha Melayu yang buat. Bila kami hasilkan,</i>	

	awareness		Alhamdulillah banyak permintaan. <i>Bila agen baru (peniaga Melayu) datang ambil barang kat kami, kami bagi senarai barangan yang ada di kedai.... "Ni barang saya buat, ni barang yang saya beli...Ini senarai barang yang Melayu buat, ini senarai yang Cina buat." "Sos?" "Sos saya beli".. "Beli dari siapa?" "Cina"..semua tak nak ambil...</i>
		PK2	<i>Kalau bandingkan dengan Jepun, apa yang kita dapat tawarkan ke Jepun? Jepun ada banyak teknologi...Satu-satunya kelebihan yang kita ada...halal. Sekurang-kurangnya ada benda yang kita boleh tawarkan, kalau tak kita nak belajar semua sekali tanpa ada ilmu yang nak ditukar. Bila kita ada ilmu halal, mereka pun hormati. Masa nak dekat sukan olimpik hari tu mereka pun nak buat halal...</i> <i>Masa kami mula-mula perkenalkan produk kami kat Jepun, syarikat Muji terkejut sebab produk banyak terjual. Muji tak sedar ramai pelajar Malaysia kat Jepun, dan ramai orang cari makanan halal...</i>
	Global market penetration	PK2	<i>Saya ada 3 restoran di Jepun ...kat Tokyo dua, Yokohama satu.</i> <i>Kami buat produk untuk Muji, syarikat Jepun ...Muji banyak outlet di kebanyakan negara. Muji ni jual pakaian, tapi ada satu seksyen untuk makanan dalam pek.</i>
		PK3	<i>Pasaran eksport kami ke luar negara termasuk Brunei, Maldives, Vietnam, Singapura, Indonesia dan China...</i>
		PK5	<i>Kami dapat satu sekolah agama di Brunei bawah Kementerian Pendidikan Brunei.</i> <i>Produk kami dah sampai Singapura dan Brunei. Ada agen kat sana.</i>
		PK7	<i>Pasaran global kami dalam 15 negara sebab melalui pelanggan kami. Pelanggan kami dalam kalangan korporat, kami jenama ke jenama. Banyak pelanggan kami yang jenama dia ke luar negara. Jadi kami masuk luar negara melalui pelanggan kami.</i>
	Pandemic	PK2	<i>Sebenarnya kumpulan syarikat ni ada syarikat awam dan swasta. Tapi kalau kira, ni syarikat pertama yang saya buat...Syarikat ni buat produk makanan dalam pek. Ada satu syarikat baharu kami yang buat kit ujian covid-19...</i>
		PK4	<i>Masa pandemik, kami dapatkan lesen ISO yang baru iaitu dalam peranti perubatan. Kami dah mula boleh buat PPE, dan jual produk perubatan. Kami pun ada bekalkan kit ujian covid...</i>
Technology	PK2	<i>Teknologi retort pouch ni sebenarnya teknologi baharu. Saya bawa masuk teknologi ni ke Malaysia dari Jepun pada tahun 1988...Saya ada rakan kongsi Jepun...Tanpa dia, saya tak boleh ada akses teknologi.</i> <i>Pesaing jual dalam talian, kami pun kena jual dalam talian juga. Sekarang produk kami ada kat Shopee, Lazada, dan kedai dalam talian.</i>	
	PK3	<i>Resepi produk saya rujuk dari internet je...</i>	
	PK4	<i>online school mall...pusat beli-belah barang sekolah dalam talian.</i>	
	PK5	<i>Selain pasarkan kat kedai kami di Gombak Ria., kami juga pasarkan dalam talian..Sekarang kami baru masuk shoppee..</i>	

		PK7 <i>Kami buat kerjasama strategik dengan beberapa syarikat besar di Malaysia dan luar negara bagi pembangunan, pembuatan, dan pemasaran produk biofarmaseutikal keluaran syarikat...</i>

Table 3: Threat factors faced by the SME Muslim entrepreneurs

Theme	Sub-theme	Participant	Statement
Threat	Competition	PK1	<i>Sebenarnya sampai sekarang tidak ada pengeluar yong tau foo di Malaysia. Kami satu-satunya. Jadi ramai orang berminat nak buat benda yang sama dengan kami.</i>
			<i>Sekarang ni Cina pun dah mula sedar keberadaan kami sebab kami masuk dalam industri yang dikawal oleh Cina. Jadi saya tak boleh terlalu agresif sebab Melayu bersaing main bomoh, selain daripada harga, tempat, promosi, apa semua kan...Cina main pukul, gangsterisme ...</i>
		PK2	<i>Sekarang dah banyak syarikat yang hasilkan produk makanan dalam retort pouch. Jadi kami kena bersaing dengan cara mendahului mereka, hasilkan produk baharu.</i>
		PK3	<i>Kami terpaksa bersaing dengan syarikat-syarikat yang bukan Islam, yang saya tak tahu apa amalan mereka sehingga berjaya dalam perniagaan. Tapi bila kami nak ikut cara mereka, ada halangan lah (sebab menyalahi prinsip Islam)...</i>
		PK4	<i>Falcon pesaing kami yang terbesar. Falcon ni antara jenama yang ada satu Malaysia.</i>
			<i>Kebanyakan pesaing kami menggunakan pekerja-pekerja haram daripada luar...Indonesia, Bangladesh, Pakistan. Jadi kos upah mereka rendah. Pekerja kami orang Melayu...orang susah, ibu tunggal, orang Kelantan, perempuan.</i>
	PK5	<i>Kami sangat jaga kualiti. Tapi bila jaga kualiti, harga tak boleh lah murah sangat. Tapi itu yang bantu kami. Banyak syarikat nak cuba masuk bekalkan ke sekolah bagi harga murah. Tapi sekolah tak puas hati, ibu bapa pun tak suka sebab kualiti rendah...</i>	
	Customer preference	PK1	<i>Kalau makan bebola ikan, kek ikan Cina...rangup kerepek bunyi. Produk saya keras sikit. Orang Melayu banyak komen kat saya "Tak boleh ke buat macam Cina buat?" Saya kata "Boleh, tapi hukum kata tak boleh". Untuk menjadikan benda itu sedap, ada benda yang diletak dipanggil plasma. Plasma ni daripada darah...Bagi kita Muslim, berubah bentuk, berubah warna, berubah rasa tapi dia punya origin sama, hukum tetap sama.</i>
			<i>Cabarannya adalah kehendak masyarakat. Mereka terpengaruh dengan persepsi yang tak selari dengan Islam. Contoh, bila iklan produk tudung modelnya pakai mekap. Model tudung kami muka kosong (bahagian muka dikosongkan).</i>
	Economy	PK2	<i>Masa kami nak berkembang lagi...tahun 1997, 1998 kejatuhan ekonomi. Masa tu semua terjejas, banyak syarikat tutup...kami pun terjejas teruk masa tu sebab baru mula syarikat...dengan hutang bank...</i>
<i>Satu lagi cabaran terbesar covid ni sebab industri kita terjejas...susah nak dapat bantuan kewangan. Pergi bank, bank tak nak bagi pinjaman. Kami tak dapat langsung sokongan daripada bank, walaupun kami pelanggan yang baik dulu...</i>			
PK5		<i>Masa kejatuhan ekonomi tahun 2015 jualan turun sebab</i>	

			<i>perlaksanaan GST. Sebab masa GST duit kita jatuh. Sebelum tu kami ada pesan kain bernilai RM60 ribu. Tapi dengan kejatuhan duit tu hampir RM90 ribu kami kena bayar. Kami banyak import daripada Indonesia dan China...</i>
	Integrity	PK1	<i>Saya pernah ada satu kilang di Tok Bali buat isi ikan. Akhirnya tutup sebab ikan tak ada... untuk melayakkan kapal laut dalam beli ikan guna diesel bersubsidi, kapal kena naikkan 3 tan ikan. Tiga tan tu yang dibawa naik, yang lain semua mereka jual tengah laut. Pemegang lesen kapal laut dalam pulak kebanyakannya orang politik. Mereka tak ada kapal, sewa lesen je RM5 ribu sebulan. Ada 10 lesen, RM50 ribu.</i>
		PK2	<i>Ada 2 benda yang tender-tender ni. Satu ketirisan kat situ, kedua wahyu dari pihak atasan. Pegawai kat situ, bila dapat arahan atasan mereka bagi je lah. Tak tengoklah harga berapa, tinggi ke, kualiti ada ke tak de ke. Satu syarikat yang dapat tender tu tak pernah bekalkan sebelum ni. Tak pernah! tapi dapat... ...bila sebut harga keluar kat laman sesawang, semak tengok semua 4 tender kami yang paling rendah. Tapi, tak dapat tender. Syarikat yang dapat tender tu, harga dia RM 5 juta lebih...</i>
		PK3	<i>Cabaran saya, saya terpaksa bersaing dengan orang yang tak mengamalkan cara Islam. Contohnya kita cuba laksanakan bisnes ini secara jujur yang mungkin. Tapi apa berlaku bila kami nak masuk pasaran, dah mereka minta minyak, minta itulah minta inilah...itu satu hal...Dari segi pengoperasian pun mereka ada cara kurangkan kos untuk lari daripada cukai kastam, untuk dapat produk dengan harga lagi murah, dapat AP permit import...macam mana mereka dapat pun saya tak tahu. Jadi bila kami nak bersaing secara sihat, kami akan kalah lah...</i>
		PK4	<i>Tapi yang kecewanya ialah pemimpin kita sendiri yang boleh bunuh kita kerana semangat nak tolong Melayu tidak ada kalau tak rasuah, kalau kita tidak bela mereka...payah... Dulu kami bekalkan kepada hospital-hospital selimut, tuala, baju pesakit...Saya tarik diri pasal rasuah kuat sangat. Ini konsesi daripada kerajaan kepada syarikat-syarikat ni. Tu pulak puak-puak Cina ni. Saya tak seronok lah...saya tarik diri. Dah lah bayaran lambat, margin ditentukan oleh orang tengah...</i>
		PK6	<i>Ada seorang pelanggan mi dia cari baju melayu hitam untuk adat istiadat diraja sebab dia dapat pangkat. Dia tanya harga... Dia kata bajet dia RM 600. saya jual RM 189, saya bagi diskaun jadi RM 180. Rupa-rupanya dia nak saya tulis resit RM600 sedangkan dia beli harga RM 180. Dulu syarikat saya ada lantik seorang broker untuk urus dan dapatkan tender jahitan...Tapi ada cara dia yang tak betul lah. Contohnya dia minta duit lebih sikit nak bagi orang sana, orang sini...Baru-baru ni dia nak masuk lagi projek dekat universiti lain dan nak buat cara yang sama. Dia minta saya cari 2, 3 syarikat lain untuk letak sebut harga dummy. Dia suruh saya wujudkan pesaing sendiri...</i>
		Pandemic	PK1
		PK2	<i>Pada saya isu covid sekarang ni sangat mencabar. Contoh yang paling teruk atau yang terbaik saya boleh bagi adalah dapur penerbangan. Dapur penerbangan ni ada 1500 pekerja, beroperasi 24 jam sehari. Dulu 240 penerbangan satu hari, buat</i>

			<i>50 ribu hidangan setiap hari. Tapi bila pandemik kapal terbang tak boleh masuk, jadi bisnes terjejas...</i>
		PK3	<i>...bila mula pandemik ni kami dah berhenti eksport dah...Pandemik ni buat kos logistik jadi mahal. Dulu kalau kami hantar ke China baru 1200 USD, sekarang nak dekat 9000 USD kos penghantaran tu.</i>
		PK4	<i>Pandemik ni mengganggu sikit...kalau tak ada pandemik ni...jualan kami boleh naik sampai ratusan juta lah.</i>
		PK5	<i>Tahun 2019 jualan kami RM2.6 juta, bila PKP tahun 2020 kami dapat RM1.2 juta saja. Sebab masa tu mula-mula PKP kan, orang pun takut. Sekolah tutup, haji umrah tak boleh pergi, kedai pun tutup.</i>
		PK6	<i>Covid ni memang mengganggu sebab sektor pakaian kena tutup terus. Jadi bila macam tu, pendapatan langsung tak ada.</i>
		PK7	<i>Kami berkembang masa covid. Cuma kos meningkat, jadi keuntungan rendah. Sebab kita produk keperluan, jadi kami masih boleh beroperasi, tapi agak perlahan.</i>
	Technology	PK1	<i>Cuma kami punya kelemahan banyak benda yang di luar sana yang ada kat pasaran, kami tak ada. Saya nak buat tapi teknologi tak ada....Kita jauh ketinggalan berbanding Thailand. Kita banyak import daripada Thailand. Kita nak membangunkan industri yang tak sama pun sekurang-kurangnya tak terlalu jauh dari Thailand...tapi teknologi tu tak ada...kita kan ada banyak universiti, kita ada MARDI, kita ada SIRIM yang dikatakan canggih dalam teknologi...tetapi tidak digunakan sepenuhnya.</i>
		PK2	<i>Masalahnya kami nak dapat pinjaman bank susah betul. Dah buka kilang ni nak cari modal kerja...bank kata "ni teknologi baru...Kalau awak gagal, tak dapat jual...apa awak nak buat dengan ni? Pada kami tak ada nilainya"</i>

From the findings, it shows that the SME Muslim entrepreneurs were able to grasp several opportunities that exist in the external environment as well as handled the situations or challenges that might ruin their business. This is evident whereby the SMEs in this study still survive despite pandemic Covid-19 which led to severe effect to many businesses. In addition they also managed to obtain satisfactorily financial performance and sustain their business till now.

Though all the threats identified in this study were common ones as faced by other entrepreneurs out there, the integrity factor is a factor which among others is considered as an important challenge especially to Muslim entrepreneurs. This is due to the fact that being Muslim entrepreneurs; they have to abide with Islamic principles and values in everyday business dealing. However, it is difficult for Muslim entrepreneurs to abstain from unethical business conduct if they do not have strong faith in Islam and easily attracted to material gain (short term reward) as compared to the blessing from Allah SWT (the akhirat). Nevertheless, based on the findings, it shows that all the participants in this study have strong faith towards Allah SWT which became their inner strength in facing all challenges that befall their business, particularly the integrity aspect. Figure 2 illustrated several statements from the participants which indicated their strong faith towards Allah SWT in their business dealing.

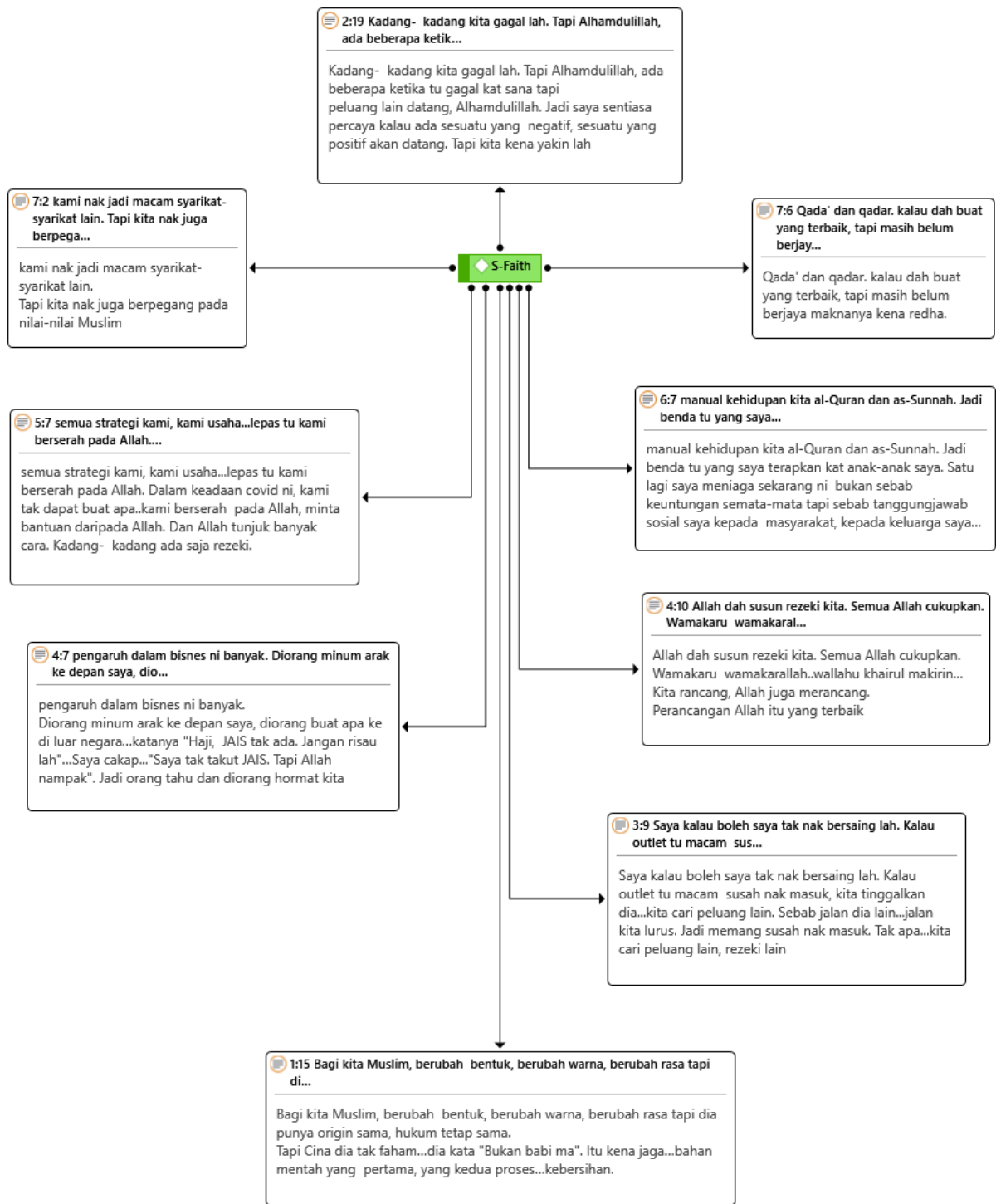


Figure 2: Faith as the main strength of SME Muslim entrepreneurs

5. CONCLUSION

This study contributes to the growing body of knowledge for strategic management in several ways. First, this study contributes to the understanding of the importance of environmental analysis as a business mechanism that can bring sustainable competitive

advantage to businesses. Second, this study examines the opportunities and threat factors faced by SME Muslim entrepreneurs and the faith in Allah SWT that they have which can be considered as their inner strength which enable them to face the dynamic nature of the environment while still upholding Islamic values and practices. Finally, it is hoped that this study will be a platform or future references for more academic and professional research in environmental analysis of SME Muslim entrepreneurs in particular and strategic planning analysis in general.

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