

## Islamic Entrepreneurship: Analysis of Research Trend

### Keusahawanan Islam: Analisis Trend Penyelidikan

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#### ABSTRACT

*Entrepreneurship has been an endeavour carried out by people who are industry players and whom have good intentions in achieving concrete socio-economic development leading to prosperity for the general populace. In Islam, entrepreneurship is meant not only for fulfilling on material individuals needs, society and the country, but is also as a way of worship. The growth of the Muslim population around the world has somehow paved a way for more Muslim entrepreneurs to get involved in entrepreneurship activities in responding towards the current market as well as abiding with the religious teachings. To date, studies have hardly looked into the research trends pertaining to Islamic entrepreneurship. Hence, it is the attempt of the present study to provide some insights regarding the focus of research, the trends and the gaps to be filled by future researchers. Guided by the PRISMA Statement research method, a systematic review of scientific databases and manual search on established sources identified 84 related studies based on five properties namely types of paper, countries of studies, research design, research topics, and overall research trends. Findings revealed that most of papers are original studies, conducted in Malaysia, and being exploratory in nature. Four themes and fourteen sub-themes related to Islamic entrepreneurship were identified, comprising organizational characteristics (6 sub-themes), entrepreneurs' traits (4 sub-themes), enterprise support system (2 sub-themes), and external forces (4 sub-themes). Overall, no topic has yet to approach the saturation level in research. This study may guide future researchers in expanding their researches in Islamic entrepreneurship.*

*Keywords: Entrepreneur; entrepreneurship; Islam; Muslim; systematic review*

#### ABSTRAK

*Keusahawanan merupakan satu usaha yang dilakukan oleh orang yang menjadi pemain industri dan mempunyai niat baik dalam mencapai pembangunan sosio-ekonomi yang konkrit yang membawa kepada kemakmuran bagi penduduk umum. Dalam Islam, keusahawanan bukan sahaja bertujuan untuk memenuhi keperluan material individu, masyarakat dan negara, malah juga sebagai satu ibadat. Pertumbuhan penduduk Islam di seluruh dunia telah membuka jalan kepada kemunculan lebih ramai usahawan Muslim untuk terlibat dalam aktiviti keusahawanan dalam menanggapi pasaran semasa serta mematuhi ajaran agama. Sehingga kini, kajian masih kurang mencerminkan trend penyelidikan yang berkaitan dengan keusahawanan Islam. Justeru, kajian ini dijalankan bertujuan memberikan pandangan mengenai fokus, trend dan jurang penyelidikan yang akan diisi oleh penyelidik pada masa hadapan. Berpandukan kaedah penyelidikan pernyataan PRISMA, ulasan sistematik ke atas pangkalan data saintifik dan pencarian manual terhadap sumber yang telah mantap telah mengenal pasti 84 buah kajian berkaitan berdasarkan lima ciri iaitu jenis kertas kajian, negara kajian, reka bentuk penyelidikan, topik penyelidikan, dan keseluruhan trend penyelidikan. Hasil kajian menunjukkan bahawa kebanyakan makalah adalah kajian asli, dijalankan di Malaysia, dan bersifat eksplorasi. Empat tema dan empat belas sub-tema yang berkaitan dengan keusahawanan Islam telah dikenalpasti, merangkumi ciri-ciri organisasi (6 sub-tema), sifat usahawan (4 sub-tema), sistem sokongan perusahaan (2 sub-tema), dan daya luar (4 sub-tema). Secara keseluruhan, belum ada topik yang mencapai tahap ketepuan dalam penyelidikan. Kajian ini dapat memberi petunjuk kepada penyelidik masa depan dalam memperluas penyelidikan mereka dalam bidang keusahawanan Islam.*

*Kata kunci: Islam; keusahawanan Islam; Muslim; ulasan sistematik; usahawan*

#### INTRODUCTION

Entrepreneurship has been long recognised as a prime mover for economic development (Schumpeter 1961). A dynamic entrepreneurial activity may

assist a country in restoring slow economic growth and addressing economic and social inequalities (Walburn 2005). As a result, there is a growing interest in the entrepreneurial studies among people around the world including the researchers.

According to the Pew Research Center (2016), the Muslim population has been growing twice as fast as the overall world population between 2015 and 2060 and will be the largest religious group by then. Corresponding to the growing trend of Muslim population, the focus on Islamic entrepreneurship in literature as well as Islamic business practices should be studied and analysed.

## RESEARCH BACKGROUND

Entrepreneurship refers to an entrepreneurial process while entrepreneur is the individual that executes the process (Ariffin, Ismail & Hambali 2013). Entrepreneurship is more than just a phenomenon leading to the creation of new organisations, encouragement of employment opportunities and maximisation of economic returns. To a certain extent, entrepreneurship forms as a development choice that contributes to the improvement of individual, communities, and countries well-being (Jaziri & Boussaffa 2012).

Zimmerer, Scarborough, and Wilson (2002) defined an entrepreneur as the “one who creates a new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying opportunities and assembling the necessary resources to capitalise on them. One of main functions of entrepreneurial activities is to provide products and services to the society (consumers) that will add value and enhance their quality of life. In the free market economy, this is true whereby most of the products and services produced by the private entities ranging from small, medium, to large corporations are usually led by entrepreneurs. A society with strongly cultivated entrepreneurial culture will tend to be more productive, competitive and prosperous than those who are yet to cultivate one. This is in fact aligned with Islamic teachings led by our Prophet’s Muhammad p.b.u.h, which was once a successful entrepreneur himself.

Islamic entrepreneurship comprises Islam and entrepreneurship (Gümüşay 2015). Apart from just merely fulfilling commercial motive, entrepreneurship in Islam is more important to be pursued as a moral obligation in carrying out good deeds that adhere to the fundamental teachings of Islam (Ashraf 2019). Islamic entrepreneurship is connected with belief and obedience to Allah (Alserhan 2017). From a more pragmatic view, Islamic entrepreneurship also refers to the capabilities of an entrepreneur and the specific knowledge and

skills required to carry out entrepreneurial activities according to the ways and means permitted by Islam (Abdullah, Ahcene, Abdullah & Ahcene 2011). In other words, Islamic entrepreneurship is as an act of a moral obligation and commitment carried out by a believer (Muslim entrepreneur) in being obedient to Allah by striving to apply specific knowledge and skills required in entrepreneurial activities according to the teachings and manner acceptable in Islam.

To date, review studies have been largely focusing on the conceptualization and definition of Islamic entrepreneurship (Jaziri & Boussaffa 2012; Kayed & Hassan 2013; Gümüşay 2015; Mohammed Shehu, Ahmad & Al-Aidaros 2015; Ramadani et al. 2015, 2016), leaving very few avenues for conventional theories to be used in explaining Islamic entrepreneurship (Ashraf 2019), and suggested future areas to be expanded (Ratten *et al.* 2016b). Studies too, have been found to be sporadic in terms of the focus of research, the trends and gaps remained to be filled by future researchers. Being motivated by this scenario, the current paper attempts to perform a systematic review based on several research questions which are as follows:

RQ1: What are the types of papers typically published?

RQ2: In which countries the studies were conducted?

RQ3: What types of research design are represented?

RQ4: What is the focus/or the topics of existing research works on Islamic entrepreneurship?

RQ5: How have the publication quantity, frequency and topics changed over time?

## METHODOLOGY

The methodology describes the PRISMA standard, resources, the systematic review process, data abstraction and analysis performed in the current study.

The Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) which is a published standard for conducting a systematic literature review, was adopted for the review of the current study. A systematic literature review needs to be conducted because it is a means of identifying, evaluating, interpreting, and comparing all available research works that are relevant to a particular research question in addition to relative merits of competing technologies (Heidari et al. 2018). In the current study, PRISMA acts as a guideline to assist the researchers in collecting relevant and necessary

information for the evaluation of the quality and rigour of a review.

The search process included main journal databases such as Web of Knowledge, Scopus, MyCite and Google Scholar as well as manual search of journals, conference proceedings, books and chapter in books. A manual pre-review search was also performed using the ScienceDirect, Springer, Sage, Taylor & Francis, and Wiley. Besides, snowballing technique was also employed in the references of selected studies retrieved from the earlier database search in order to increase the likelihood of obtaining relevant articles.

The systematic review process can be explained in three stages namely identification, screening, and eligibility. During the identification phase, the search keywords were constructed based on the past studies, thesaurus, and consultation with experts. After having consulted the experts, certain keywords were identified to be included in the database searching process as listed in the table below. These keywords were applied only in the title, keywords and abstract search as they generated only the most relevant and focused lists of articles which corresponded to Islamic entrepreneurship.

TABLE 1. The search strings

Database	Search string
Web of Science	TS=("islamic entrepreneur*" OR "muslim entrepreneur*")
Scopus	TITLE-ABS-KEY ("islamic entrepreneur*" OR "muslim entrepreneur*" )

Using the search strings (see Table 1), the researchers garnered a total of 156 articles consisting of 15 articles generated by the Web of Knowledge database, 59 articles from Scopus, 21 articles through MyCite, 58 articles from Google Scholar and 3 articles via other databases carried out in the pre-review search done in September 2019. The articles' bibliographic information such as title, keywords, and abstracts were further screened using the Rayyan QCRI (Ouzzani et al. 2016) web application which automatically assists the researchers in identifying and managing the duplication of articles and selecting articles to be included in the analysis. A total of twenty-four (n=24) articles were excluded due to duplicates, leaving 132 articles to be screened.

In the screening process, several criteria have been outlined in guiding the further inclusion of articles for the synthesis. The outcome of the screening process helped the researchers make the decision that only articles which were published from 2005 onwards will be included in the research paper. The first major decision made by the researchers was to include documentation only in the English language. The types of document in the inclusion criteria consisted of journal articles, books, chapters in book, conference proceedings, and theses while editorials, short communication pieces and letters were excluded. Only review papers, original research papers, and papers which discuss perspectives, opinions, and commentaries regarding Islamic entrepreneurship were included while those papers published in non-peer reviews such as working

papers and magazines were omitted. The screening process also excluded papers which did not focus on Islamic entrepreneurship and Muslim entrepreneurs. After the screening process, 15 non-English articles and those articles published prior to year 2005 were excluded. A total of 117 articles remained for eligibility assessment. Thirty-three (n=33) articles found to be less relevant to the topic were further excluded, leaving 84 articles for critical appraisal and evaluation by the researchers. Further synthesis was performed with the aid of the Rayyan QCRI web application whereby descriptive data such as the year of publication, journals involved, and names of authors were automatically generated based on the bibliographic information of the selected papers. Besides, the application also enables a number of labels to be developed in responding to the research questions such as countries in which the studies were conducted (RQ2).

In responding to RQ1, the classification schemes follows the specifications generated by Springer (Springer Nature 2019) while classifications schemes employed to answer RQ3 were based on Sekaran and Bougie (2013) who stated that types of research design comprises purpose of study (exploratory/descriptive/hypothesis testing), population of the study, and the research strategies employed by past researchers. The classification of research strategies was also based on the framework by Banaeianjahromi and Smolander (2016) which comprises case studies, literature reviews, discussion papers, survey, interviews, grounded theories, and focus group.

In answering RQ4 and RQ5, the study employed an integrative review by analysing and synthesizing diverse research works together with the aid of the Rayyan QCRI and Microsoft Excel 2016. The process of developing appropriate themes and sub-themes was done using thematic analysis. Thematic analysis involves the identification of themes which are deemed important to the topic and/or research question in order to capture the presence of emerging themes created from the data (Jacobs 2017). The emerging themes were created by processing preliminary codes and looking into the ways the codes related to each other and whether any patterns and connection would emerge.

The first step in the theme development process was the compilation of relevant studies selected for the study. Then, the eighty-four (n=84) selected articles were carefully analysed to extract statements or data that answer the research questions. In the second step, a classification scheme was developed to scrutinise different perspectives of the analysed studies in addressing the research questions. This was done by analysing the abstract, keywords, and full-texts of the selected studies in an iterative manner. The sets of keywords from different papers were incorporated to form a higher order understanding about Islamic entrepreneurship which later generated a set of categories which represent different research aspects. Finally, expert reviews were done to ensure the validity of the themes and sub-themes. Adjustments were made based on the experts' feedback and comments.

## RESULT AND DISCUSSION

Results from the analysis were presented in responding to the research questions.

### 1. RQ1: Types of papers typically published

Most of papers are original studies (n=48), followed by perspective (n=25), and review paper (n=11). Original studies comprises of quantitative, qualitative, and mixed method modes, with a few having embarked on the conceptualisation of models to be examined empirically in the future (for example Adamu, Kedah and Osman-Gani (2011). Papers which focus on perspective studies tend to explain entrepreneurship from the Islamic standpoint, supported by Al-Quran and Sunnah, and statements from renowned Islamic scholars (such as Zubairu (2015), Rixon, Maritz and Fisher (2017)

and Ullah, Mahmud and Yousuf (2013)). Publication types have been largely journals (n=70), followed by conference proceedings (n=10), book sections (n=3), and theses (n=1). An edited book by Springer, i.e. *Entrepreneurship and Management in an Islamic Context* has published the highest number of articles on Islamic entrepreneurship (n=8), followed by journals i.e. *the International Journal of Business and Globalisation* (n=4), *Pertanika Journal of Social Sciences and Humanities* (n=3), *International Journal of Entrepreneurship and Small Business* (n = 3), *International Journal of Entrepreneurship* (n=2) and *Journal of Islamic Marketing* (n=2).

### 2. RQ2: Countries in which the studies were conducted

The majority of studies were conducted in Malaysia (n=23), followed by Indonesia (n=8), multinationals / a combination of more than one country (n=4), both Europe (n=3) and Kingdom of Saudi Arabia (n=3), both Turkey (n=2) and Pakistan (n=2), and other countries with a single record each; Brazil, Ghana, Kurdistan, India, Nigeria, Bangladesh, Russia, Jordan, and United Arab Emirates.

### 3. RQ3: Types of research design

The majority of papers published are exploratory (n=35), followed by descriptive (n=32), and hypothesis testing (n=17). Among these papers, a few represented comparative studies done on various topics of research in Islamic entrepreneurship for example in spirituality (Muhammad 2005; Svirina et al. 2014; Mohammed Shehu *et al.* 2017), culture (Sonfield, Lussier & Fahed-Sreih 2016; Sounaye 2016), motivation (Osella & Osella 2009; Acheampong 2016), syaria law (Hassan and Hippler 2014), and financing aspects (Zapalska, Stodder & Wingrove-Haugl 2016). As regards research strategies used by past researchers, discussion paper was found to be the most popular research approach (n=25), followed by survey (n=21), literature review approach (n=12), interview (n=7), mixed method (n=7), grounded theory (n=6), case study (n=4), and focus group discussion (n=2).

### 4. RQ4: Research focus/topics of existing research works on Islamic entrepreneurship.

The analysis produced a total of four themes and fourteen sub-themes related to Islamic entrepreneurship comprising organisational

characteristics (6 sub-themes), entrepreneurs' traits (4 sub-themes), enterprise support system (2 sub-themes), and external forces (4 sub-themes).

#### ORGANISATIONAL CHARACTERISTICS

Topics related to organisational characteristics of Islamic entrepreneurship have received the most attentions by past researchers. A total of 36 articles were published on various aspects associated with organisational settings which comprises ethical practices (n=14), performance (n=8), innovation (n=7), challenges (n=5), general management aspects (n=2), and human resources (n=1).

Ethics comprises a set of principles that describe the conduct and behavioural procedures that explain what is good and not good and what is right and wrong as well as the responsibilities and moral obligations of human beings (Kuratko & Hodgetts 2004). Past studies have discussed entrepreneurship ethical practices from the Islamic standpoint (Gümüşay 2015; Ratten et al. 2016a; 2016b). Studies have emphasized the need for Muslim entrepreneurs to behave according to Islamic teachings while performing entrepreneurial activities (Adham, Muhamad, Said, & Yaakub 2012; Sarif, Sarwar, & Ismail 2013; Suhaime, Daud, Jogeran, Sehat & Saat 2017). In addition, past studies have also extended the ethical scope of business beyond the profit boundary of an enterprise by being responsible towards society (Adamu, Kedah and Osman-Gani 2011; Yaacob et al. 2012). Studies having to do with the performance of Islamic ethical principles in entrepreneurship activities have taken Muslim women entrepreneurs into account (Hoque, Rahman and Razia, 2013). The extent to which Muslim entrepreneurs absorbed Western rationalisation ideas in their entrepreneurial activities have also been examined (Boubekeur 2016; Uygur et al. 2017; Kornoukhova 2018).

Excellence in performance has always been emphasized by Islam and this includes entrepreneurial activities. Isa Mohammed Adamu, Kedah and Osman-Gani (2011) discussed the significance of the spiritual dimension underlying entrepreneurial performance. Beyond the borders of Islamic countries, the performance of European countries in Islamic entrepreneurship for various market sectors was also discussed (Jafari Sadeghi and Biancone 2017). The performance in Islamic entrepreneurship was also examined in relation to cultural factors (Anisah 2011), activities related to social responsibility (Yaacob et al. 2012),

innovation as value creation (Shiratina et al. 2019), environmental marketing practices (Hari Adi and Adawiyah 2018), motivation of entrepreneurs (Abdullah, Kedah and Anwar 2015), and personality in carrying out business *jihad* (Yaacob et al. 2012).

In the era of the 4th Industrial Revolution, innovation is vital for the survival of an enterprise. Innovation in entrepreneurship is related to intrapreneurship or innovative corporate management strategy that encourages employees within an organisation to create new product ideas (Ariffin et al. 2013). The conceptualisation and theorisation of Islamic perspective on innovation and entrepreneurship process have been discussed in past studies (Abdullah et al. 2011; Adham et al. 2012; Ratten et al. 2016a; 2016b). There are also studies which support that innovation could lead to success in Islamic entrepreneurship (Sahad et al. 2018; Shiratina et al. 2019). Studies also looked into the cultivation of innovation in organisations run by Muslim entrepreneurs via innovative behaviours (Gursoy et al. 2017) and also among youth in the Islamic country (Rixon et al. 2017).

Past research works have focused on the challenges faced by Muslim entrepreneurs. Kayed (2006) discussed the challenges in transforming Islamic entrepreneurship model into working policies and operationalising Islamic business ethics within the context of the contemporary business environment. Jaziri and Boussaffa (2012) discussed challenges that Islamic entrepreneurs had to contend with while running ventures with ethic and social missions. Challenges in Islamic entrepreneurship were also examined based on the country-specific settings. The study by Hoque et al. (2014) provides an insight on the challenges faced by women entrepreneurship development in Bangladesh while Abdullah et al. (2016) identified the actual problems faced by entrepreneurs in dealing with Islamic banking institutions in Malaysia. Besides, Fathonih, Anggadwita and Ibraimi (2019) focused on the challenges faced by Indonesian Muslim entrepreneurs in gaining access to Islamic financing.

The dynamic international business environment has called upon researchers to focus on managerial aspects of Islamic entrepreneurship. Ratten et al. (2016a) discussed the management of entrepreneurship from Islamic perspectives based on Al-Quran and the Prophet Muhammad's p.b.u.h hadith (teachings and tradition) while their later study discussed the role of Islam in the management of Islamic entrepreneurship by focusing on the

applicable elements of spiritual, ethical, and innovation to business practices (Ratten et al. 2016b).

Human resource is integral to the operation in an entrepreneurship. In relation to the development of human resource in Islamic entrepreneurship, Alias and Musa (2014) examine the importance of the policies to be adopted in syaria and legal studies in Malaysia so as to provide human resources for various Islamic sector and academic entrepreneurship after the completion of tertiary education.

#### ENTREPRENEURS' TRAITS

Topics regarding the traits or characteristics of Muslim entrepreneurs have received the second most important spot among past researchers on Islamic entrepreneurship. A total of 33 articles were published on topics related to individual traits of the Muslim owners of enterprises which consisted of spirituality (n=15), personality (n=9), motivation (n=8), and leadership (n=1).

Spirituality is an integral aspect for Muslim entrepreneurs in the context of Islamic entrepreneurship. Spirituality in Islam refers to the internal characteristics to something breathed by Allah (*ruh* or spirit) to the human body (Mubarak, Rahman & Yaacob 2014). The concept of spirituality has been extended beyond the religious traditions into professional and organisational settings (Tecchio, Cunha & Santos 2016) including entrepreneurship. The significance of spirituality underlying successful business among Muslim entrepreneurs has been highlighted conceptually (Adamu et al., 2011; Muhammad, 2005; Mulyaningsih & Ramadani 2016; Ratten et al. 2016a; Sarif et al. 2013; Sidek, Pavlovich, & Gibb 2015) and examined empirically (Mubarak et al. 2014; Anggadwita et al. 2017; Gursoy et al. 2017; Uygur et al. 2017).

Researchers have investigated the extent to which personality figures importantly among Muslim entrepreneurs. Personality can be defined as the "inner psychological characteristics that both determine and reflect the way a person responds to his/her environment" (Schiffman, Kanuk, & Wisenblit 2010: 136). Conceptual studies in the past have highlighted the characteristics or personality traits that should be followed by Muslim entrepreneurs based on Islamic sources (Suhaimi et al. 2017), the proposed personality traits as part of the model of entrepreneurship development based on Islamic point of view (Hoque, Mamun, & Mohammad

Ahshanul Mamun 2014), and the exploration of the characteristics of Islamic entrepreneurship development: this includes the personality aspect of the behaviour among Muslim entrepreneurs in the realm of rationalisation under the influence of the Russian Muslim religious reformers' activities between the nineteenth and early twentieth centuries (Kornoukhova 2018).

Past studies had also been done empirically on the significance of personality in Islamic entrepreneurship. Many studies have attempted to validate the jihad personality measurement instrument towards the achievement of successful Muslim entrepreneurs (Yaacob and Azmi 2015), investigate the impact of entrepreneurial personality on business management among Muslim entrepreneurs (Abdul Halim and Muda 2016), and determine the personality factors which have led to the business success of the Muslim entrepreneurs (Sahad et al. 2018). Moreover, the level of compliance to Islamic principles based on the current personality traits exhibited by Muslim entrepreneurs (Satar 2016) and the differences in several personality traits exhibited by Muslim entrepreneurs who practice Islamic precepts and those who do not practice them (Gursoy et al. 2017) was also examined. It is interesting to note that Soemitra (2013) has conducted a study which investigates the development of personality as part of entrepreneurial caliber, in assessing an entrepreneurial development program.

Motivation is the driving force within individuals that propels them to action (Schiffman, Kanuk & Wisenblit 2010:106). Past studies have approached the significance of motivational drives in Islamic entrepreneurship using both quantitative and qualitative methods. Qualitative studies comprises the exploration of motivational views in the success of Muslim entrepreneurs using a grounded theory approach (Mubarak *et al.* 2014), the significance of entrepreneurial motivation towards the performance of Islamic entrepreneurs (Adamu, Kedah & Osman-Gani 2011), the Islamic grounds on which the motivational drives for Muslim women to engage in entrepreneurship activities can be initiated (Kishwer & Rafiq 2017), and the motivations for engagement in the entrepreneurial activities among Muslim entrepreneurs from Kerala, South India (Osella & Osella 2009). On the other hand, quantitative studies involve the examination of the relationship between motivationally-driven value orientations and entrepreneurial behaviours between Muslim entrepreneurs in Turkey who

practice Islamic precepts and those who do not practice them (Gursoy et al. 2017), the motivational characteristics of Indonesian Muslim entrepreneurs in choosing entrepreneurial careers (Anggadwita et al. 2017), the role of different religions in determining entrepreneurial motivation in Ghana (Acheampong 2016), and the mediating effect of entrepreneurial motivation in the relationship between Islamic entrepreneurial mind programming and entrepreneurial performance (Abdullah et al. 2015). In the topic of leadership, Fozia et al. (2016) discussed the principles for leaders and entrepreneurs who are desirous of implementing leadership and entrepreneurship as guided by Islam.

#### ENTERPRISE SUPPORT SYSTEM

Studies which focus on business or enterprises support system in Islamic entrepreneurship were also carried out by past researchers. A total of 25 articles has been published which specifically focus on venture capital and financing aspects (n=11) and entrepreneurship education and training (n=14) including studies which focus on the curriculum of Islamic entrepreneurship in university.

Venture capital and financing is an important aspect in the process of creating, developing and sustaining an enterprise. Past studies have largely discussed and elaborated on various aspects of venture capital and financing in Islamic entrepreneurship. Witbrodt and Shapiee (2014) distinguish between the Islamic economy controlled by syaria and the contemporary economy, which emphasizes the function and nature of contemporary fiat money-based currencies while Eddine Bedoui and Abdelkafi (2018) discuss the challenges in fundraising in Islamic entrepreneurship. Furthermore, Abdullah et al. (2016) discuss the role of Islamic banking institutions among Muslim entrepreneurs in Klang Valley, Malaysia and have been able to identify the actual problem faced by entrepreneurs and the Islamic banking institutions in Malaysia using in-depth interview method. It is interesting to note that Fathonih et al. (2019) have provided further understanding regarding the concept of venture capital and the way it relates to Islamic teachings by exploring the opportunities and challenges of financing alternatives for Muslim entrepreneurship development in Indonesia that fully comply with Sharia principles. Studies have also highlighted the role of the waqf institution in empowering Islamic entrepreneurship. For example, Alam et al. (2018)

have reviewed the basis of analysing the reasons behind the successful utilisation of waqf as an effective tool in ensuring social welfare services for Islamic value-centric entrepreneurs while Almobaireek, Alshumaimeri and Manolova (2016) have highlighted the major characteristics and unique aspects of the new venture creation process in the Islamic world based on the contribution of the waqf institution. Apart from the entrepreneurial financing aspects, Darman et al. (2017) explore the investment decision-making behaviours of successful Muslim entrepreneurs in Central Sulawesi by investigating the role of religious values behind them.

Entrepreneurship education is another important aspect in producing successful and sustainable Islamic entrepreneurship. Various forms of entrepreneurship education which are suited to different age groups and populations of potential entrepreneurs either in a formal university curriculum or informally via various programmes and courses are available. Studies have largely focused on the development process of Islamic entrepreneurship via the university curriculum for example Alias and Musa (2014) examine the importance of policy in enabling graduates, to be involved in the Islamic sector and academic entrepreneurship in syaria and legal studies in Malaysia following the completion of university-level education. The study asserts that the Islamic sector in Malaysia and academic entrepreneurship in syaria and legal studies are dependent on students from Islamic religious schools. In addition, Ghadas, Muslim and Hamid (2014) have discussed the perception and reception of undergraduate law students of a public university in Malaysia on entrepreneurship education/skills using a quantitative research methodology while Ahmadi, Mafakherinia and Faraji (2012) explores the culture of entrepreneurial education at universities in Kurdistan. Soemitra (2013) explores the development of entrepreneurial skills among university students based on entrepreneurial-related curriculum in Indonesia. Mehtap et al. (2016) investigates the encouragement and development of entrepreneurship with a focus on entrepreneurship education among female in Jordan. On the other hand, Hamid (2012) discusses the efforts to initiate entrepreneurship in world Islamic communities mainly through academic process provided by higher education institution while Hashim et al. (2019) have proposed an Islamic entrepreneurship education model for higher education institutions.

## EXTERNAL FORCES

Studies on external forces impacting or surrounding Muslim entrepreneurs and their enterprises has gained more popularity and growth since the past 5 years, even though it is the least reported topic among other topics of interests in the current study (n=20). Topics underlying external forces are related to culture (n=11), economics (n=4), syaria law (n=3), and halal certification (n=2).

An enterprise is continuously shaped by its surrounding environment, including the culture within which it operates. Past studies have shown that culture plays an important role in determining entrepreneurial activities and the survival of Islamic entrepreneurship including a review which focuses on the cultural aspects underlying Islamic entrepreneurship and management (Ratten et al. 2016b). Islamic entrepreneurship was studied based on regional and county-specific contexts, including Saudi Arabia (Kayed & Hassan 2010; Kayed 2006), Kurdistan (Ahmadi et al. 2012), Malaysia (Sidek, Pavlovich & Gibb 2018), Indonesia (Anisah 2011), Europe (Nekka & Fayolle 2010; Boubekour 2016), Nigeria (Sounaye 2016), between the Arabic and the cultures of the USA (Sonfield, Lussier & Fahed-Sreih 2016) and between the Indian and the Arabic culture (Osella & Osella 2009). Studies were largely done in a qualitative manner (Anisah 2011; Boubekour 2016; Kayed 2006; Nekka & Fayolle 2010; Osella & Osella 2009; Sidek et al. 2018; Sounaye 2016) rather than quantitative (Ahmadi et al. 2012; Kayed & Hassan 2010; Sonfield et al. 2016).

Besides the cultural stance, Islamic entrepreneurship studies have analysed concepts from an economic perspective. Molla and Alam (2013) have proposed that Islamic entrepreneurship is a third sector-led economic model while Hunter (2014) mentions that entrepreneurship is a means of creating a strong Islamic economy. Boubekour (2016) have described new forms of national and transnational solidarity by highlighting Islamised economic opportunities while Zapalska, Stodder and Wingrove-Haugl (2016) explore the ways in which entrepreneurship can stimulate economic growth and development in the predominantly Muslim nations. They have urged countries to acknowledge female micro-entrepreneurs as the important element of economic development in Muslim nations.

Sharia or Islamic law or Sharia law is the Islamic canonical law based on the teachings of the Koran and the traditions of the Prophet (Hadith and

Sunna), prescribing both religious and secular duties and sometimes retributive penalties for lawbreaking (Oxford University Press 2019). The roles of syaria law and principles on Islamic entrepreneurship have been explored by past researchers in achieving Maqasid Al Syaria (Mohammed Shehu et al. 2015), forming theoretical understanding of technological entrepreneurship based on Islamic principles (Abdullah et al. 2011), and defining limitations that differentiate in entrepreneurial outcomes between Western and Islamic economies (Hassan and Hippler 2014).

Past studies on Islamic entrepreneurship have discussed consumers' halal concern, which is an important topic that Muslim entrepreneurs have to look into; it is imperative that they ensure their products are in full compliance with Islamic standard operating procedure. Although acquiring halal certification is not compulsory, Muslim entrepreneurs are encouraged to get their business and products certified as 'halal' by Islamic administrative bodies in their respective countries because the halal certification acts as an assurance to Muslim consumers in consuming halal products. In relation to Islamic entrepreneurship, Tawil et al. (2015) have measured the awareness of halal certification among small and medium-sized enterprises especially those who are involved in the food industry while Tecchio, Cunha and Santos (2016) studied the efforts by a Muslim entrepreneur in acquiring halal certification for his poultry business from early stage to his current successful position in the Brazilian export network of halal poultry.

##### 5. RQ5: The changes of publication quantity, frequency and topics over time

Generally, there is an increasing trend in the publication frequency from 2009 onwards with the highest number of papers published in 2016 (n=20) before declining in the subsequent years. Until August 2019, only five publications were suitable for inclusion in the analysis. Therefore, in order to provide a meaningful explanation regarding publication trends, the time frame of study is separated into three periods of time namely 2005 to 2009; 2010 to 2014; and 2015 to 2019. Based on Figure 1, the number of publications increased in the second and third periods of time as compared to previous periods. The pattern of topics or scopes is based on the same periods of time.



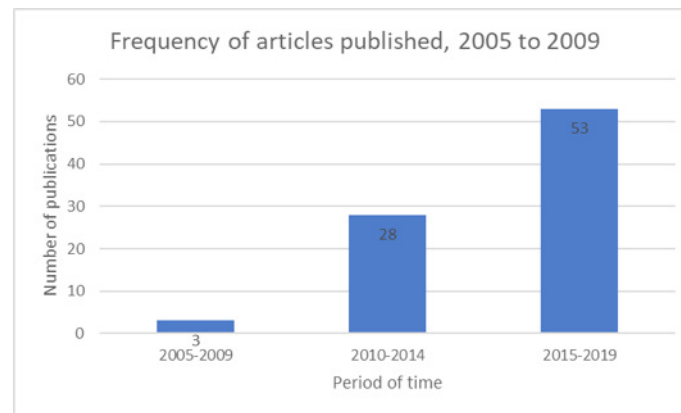


FIGURE 1. Frequency of articles published in three different period of time

Phase 1 covers the period between year 2005 and 2009. Initially, Islamic entrepreneurship started with a humble number of publications of a few topics on entrepreneurs' traits which comprises spirituality and motivation, organisational traits of challenges, and external forces of culture. Topics on enterprise support system have yet to appear in publications during that period of time. In the early years of emergence, Islamic entrepreneurship which was a new topic in the research stream offered revolutionary practices in business and management of small and medium enterprises based on Islamic teaching perspectives. Such movements had witnessed various research endeavours done in the establishment of conceptual and theoretical grounds from the perspectives of religion and culture as well as entrepreneurial characteristics which mainly focus on spirituality and motivational traits.

Phase 2 of the research stream ranges from year 2010 to 2014. Publications on organisational characteristics topics started to gain interest among researchers and that period saw a total of 13 published articles, with the highest number of articles focusing on ethical practices (n=5), followed by performance (n=3), innovation (n=2), challenges (n=2), and human resource (n=1). Besides organisational characteristics, topics which cover enterprise support system were also gaining huge attention. The researchers have noted that seven articles, comprising entrepreneurship education and development which focused on the integration of Islamic entrepreneurship into the university curriculum (n=5) and venture capital and financing aspects (n=2) were published. Past researchers have also shown very great interest regarding entrepreneurial traits and this is reflected in the time period which had eight articles published with the topic on spirituality recording the highest number of publications (n=5), followed by personality (n=2),

and motivation (n=1). In addition, the publications on external forces have also increased whereby topics on culture have gained the highest focus (n=4), followed by economics (n=2), and syaria law (n=1).

The period between year 2010 and 2014 witnessed the burgeoning of the number of publications as well as the topics of research focus. Researchers have focused on either the internal workings of an organisation or on the issues at the macro level as regards the underlying systems of Islamic entrepreneurship. Research papers during this time have largely focused on the internal settings of small and medium enterprises. This includes the growth and the intensification of practices pertaining to ethical principles within the organisation as well as to the society at large, the move towards higher performance as a result of embracing Islamic-based practices, and challenges faced in running business operations according to Islamic teachings. The period also witnessed the emergence of the Industrial Revolution 4.0 phenomenon through which technology-based movements, applications and practices have influenced Muslim entrepreneurs to embark on a more innovative way of doing business. Besides, the trends also show the growing interests in the macro aspects of enterprises particularly, regarding the local cultural aspects which have for the most part, impacted the operation and practices of Islamic enterprises. Studies also discussed the linkages between Islamic entrepreneurship and economics as well as the role of syaria law in guiding entrepreneurs which implies the mounting concern in research to assure quality and standards for Islamic entrepreneurship.

A growing interest has been noticed in the research pertaining to the entrepreneurial support system including the instilling of entrepreneurship education and awareness among potential

entrepreneurs through the structured curriculum of Islamic entrepreneurship in universities and in various entrepreneurship development programmes. Researchers have taken a keen interest on topics pertaining to venture capital and the financing of Islamic entrepreneurship as the facilitating aspects for smoother operation and better organisational performance are of paramount importance. Topics related to entrepreneurs' traits are popular and it can be noted that more researchers are keen to pursue the spiritual aspects of Islamic entrepreneurship as well as the personalities of Muslim entrepreneurs and their motivations in running the Islamic-based enterprises.

Phase 3 of research stream which spans from year 2015 to 2019 saw that 23 articles had been published on entrepreneurs' traits topics. Again, spirituality topic recorded the highest number of publications (n=9), followed by personality (n=7), motivation (n=6), and leadership (n=1). Besides entrepreneurs' traits, topics on organisational characteristics were

among the highest number of publications whereby a total of 23 articles were published, comprising topics on ethical practices (n=9), performance (n=5), innovation (n=5), challenges (n=2), and general management aspects (n=2). Research papers on enterprise support system followed suit as a total of 14 articles were published including venture capital and financing aspects (n=9) and entrepreneurship education and development (n=5). Topics on external forces received the least attention during the period of time compared to others with a total of 11 articles comprising topics on culture (n=5), economics (n=2), syaria law (n=2), and *halal* certification (n=2). All the four themes of the research topics recorded a growing trend compared to the previous period. Due to huge number of articles published according to themes during this period, the trend almost seems to reflect the overall trends of publication as per themes specified earlier (see RQ4: Research focus/topics of existing research works on Islamic entrepreneurship).

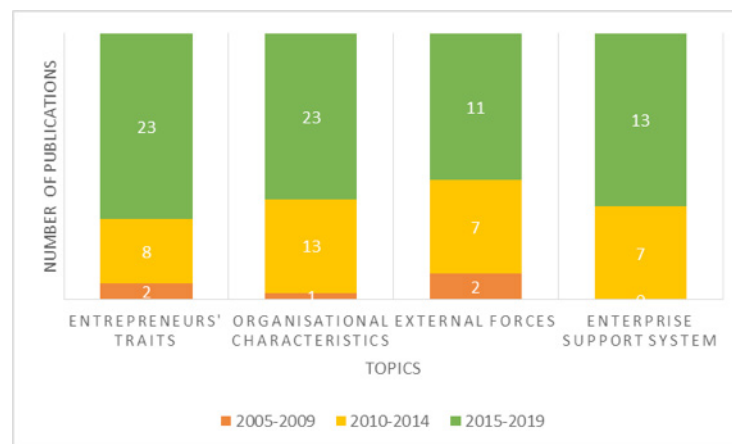


FIGURE 2. Trend of publication topics

The third phase of research had also witnessed the further development of Islamic entrepreneurship in all research areas. Several topics were noted to achieve maturity in trends while others continue to expand in focus. Research papers on entrepreneurs' traits seem to have been largest attention-gainer with expansion in its full spectrum of dimensions including the recent study on leadership in Islamic entrepreneurship context (Fozia et al. 2016). The spread of Fourth Industrial Revolution has brought about the enhancement of the Internet and communication technology and has skewed the research trends into incorporating more topics on innovation underlying Islamic entrepreneurship. Other organisational characteristics which continue

to gain interest among researchers are as follows; the ethical practices, performance-related efforts, challenges faced, and general management aspects of enterprise.

The trends of studies in external forces of Islamic entrepreneurship were largely shaped by various cultural perspectives and increasing demands for halal products among Islamic communities which are the final consumers for various products produced by Muslim-owned enterprises. Looking at the trend in researches pertaining to the enterprise support system, the landscape of focus has been shifted from being educational or development towards venture capital and financing of business. The awareness and education phase has developed

to a level where maintaining the sustainability of Islamic entrepreneurship has been a new focus.

The study has several limitations. The study may have overlooked and omitted relevant studies which may affect the completeness of the study search. In mitigating this threat, the search was done in the popular scientific database engines which yielded a huge number of articles on Islamic entrepreneurship field. Besides, the snowballing technique was also employed to identify articles as cited in the references of the selected studies retrieved from the database engines. In addition, the study may not cover the relevant articles due to the bias regarding the selection of articles to be included in the analysis. This situation was ameliorated by setting a clear inclusion and exclusion criteria and engaging another researcher into the process until a consensus was reached.

Besides, inaccuracy of extracted data items may be caused by bias on data extraction which subsequently affected the classification and the results of the analysis of the selected articles. This threat was diminished by discussing issues and resolving problems with a second researcher in order to come to an agreement with the definition for each classification item and theme. The same remedy was applied in mitigating the bias of data synthesis whereby not all articles provided the detailed information to be extracted as data items. During data synthesis process, the context and content of the studies were repeatedly checked by all researchers in order to obtain the incomplete details of information and to clarify any ambiguities found in the study.

## CONCLUSION

Entrepreneurship has been an endeavor to achieve a prosperous socio-economic development for many. In Islam, entrepreneurship is not only meant for fulfilling material needs for individuals, society and the country, but also as a way of worship. The growth of the Muslim population around the world has paved a way for more Muslim entrepreneurs to be involved in entrepreneurship activities in responding current market conditions as well as abiding with the religion teachings. As studies to date have rarely been done on a systematic review of Islamic entrepreneurship, the present study attempts to review the literature in order to obtain some insights on the focus of research, the trends, and gaps remained to be filled by future researchers. Findings revealed that most of papers are original

studies, conducted in Malaysia, and being exploratory in nature. Four themes and fourteen sub-themes related to Islamic entrepreneurship were identified, comprising organisational characteristics, entrepreneurs' traits, enterprise support system, and external forces. Overall, no topic has yet to approach the saturation level in research. Hence, the prospect for Islamic entrepreneurship looks bright and promising. Research avenues abound, for more perspectives to be explored, more topics to be expanded, and various methods to be pursued. The study delivers a systematic summary of Islamic entrepreneurship research in guiding future researchers who are interested to expand its concept, theories, methodologies, and topics related to Islamic entrepreneurship. Future research may also expand on the literature base to include new publications and other topics of Islamic entrepreneurship that were excluded in the study so as to provide the ongoing updates of the review.

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