

WHAT DRIVES COMPETITIVE BUSINESS AMONG MALAY ENTREPRENEURS?: STAKEHOLDERS VIEWS

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Received: 22.04.2020

Revised: 23.05.2020

Accepted: 20.06.2020

ABSTRACT: This article aims to understand the views of experts (stakeholders) on the driving forces of competitive business among Malay entrepreneurs in Terengganu. As a state consisting of the most amount of Malay residents in Malaysia, in order to achieve this aim, information were collected from a group of six experts from top managements of agencies related to entrepreneurship that were matched by qualitative analysis. Research findings show positive results and strong connection between human capital development factors, marketing and financial access towards determinants of competitive business drivers for Malay entrepreneur in Terengganu. Understanding the determinants of competitive business drivers would give useful insight of government related agencies in strengthening strategies on entrepreneurship development program for Malay entrepreneurs in Malaysia.

KEYWORDS: Expert view, Competitiveness, Malay entrepreneur, State of terengganu.

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I. INTRODUCTION

A country will become advanced and prosper if it has high percentage of entrepreneurs (Norasmah Othman, 2010:217). This is due to the fact that entrepreneurs are seen as movers for the economic development of society and nation (Shahrin Hashim & Hemalatha Segar, 2010:1). Despite that, the term entrepreneur in Malaysia began to be a common term in the mid-70's, following the drafting and implementation of the New Economic Policy (Ab Aziz Yusof, 2003:13). At that moment, the society began to understand the concept and importance of entrepreneurs to the country (Syuhymee Ahmad et al, 2014:9).

In relation to that, in order to realize the dream of creating as many entrepreneurs as possible especially among the Malay community, the government started introducing internal policies to support the entrepreneurial development in Malaysia. The policies can be divided into two main agendas. The first would be the Bumiputera development agenda that is more focused on physical development towards the Bumiputera. Secondly, the education agenda through the role of National Education Policy in stimulating the cultivation of entrepreneurship that starts from school level up to higher education level.

Based on the statements, efforts on developing Malay entrepreneurs are continuously done through several specialized agencies that are responsible in strengthening entrepreneurs and prospective entrepreneurs (Yahaya, 2014:43). These efforts involve various ministries, private sectors, government agencies of various levels and Economic Corridor (TERAJU, 2017) such as Bumiputera Agenda Developer Unit (TERAJU), SME Bank, People's Trust Council (MARA), Business Venture Economic Fund (TEKUN), National Entrepreneurship Institute (INSKEN), SME Corp. Malaysia and many others.

Generally, the main objective of the establishment of entrepreneur development agencies is to cultivate entrepreneurship in general public and especially to the business community (Yahaya, 2014:47). Clearly, entrepreneurship development agencies function according to their own specific roles especially when it comes to using different initiatives between each other. Among the initiatives, efforts and steps taken by the government that ideally aid the development of entrepreneurship in the country are encouraging the attitude and improving their entrepreneurship skills through strengthening and clarifying of financial schemes, programs and

entrepreneurial activities, physical infrastructure facilities such as business and entrepreneurship parks as well as business incubators and consultations (SME Corp, 2016:122).

Besides that, executive agencies play an important role in providing support and business consultations, financial aids, incubators and business premises, industrial training and mentor program to ensure the entrepreneur ecosystem is fully supported (SME Corp, 2016:122). Table 1.1 clearly shows the specific roles of the agencies.

Table 1.1: Entrepreneurial Development Program Implementing Agencies

Implementing agencies	Roles
People’s Trust Council (MARA)	<ul style="list-style-type: none"> • Organize courses and trainings. • Provide loan facilities.
SME Bank	<ul style="list-style-type: none"> • Provide loan facilities for business growth to small and medium Bumiputera businesses.
National Entrepreneurship Institute (INSKEN)	<ul style="list-style-type: none"> • Leading agency for all entrepreneurship programs, acting as service provider, facilitator, centre of training excellence and focal point for entrepreneurial development.
Business Venture Economic Fund (TEKUN)	<ul style="list-style-type: none"> • Responsible in aiding small Bumiputera businesses on getting and providing business capital facilities.
National Entrepreneur Association Limited (PUNB)	<ul style="list-style-type: none"> • Organizing courses and trainings as well as provide business development consultation. • Provide financial loan facilities to entrepreneurs.
Malaysia Initiative Trust (AIM)	<ul style="list-style-type: none"> • Provide business savings and financial services (micro credits) to the poor.
National Association Limited (PNS)	<ul style="list-style-type: none"> • Responsible in improving business and Bumiputera industrial community size.
SME Corp. Malaysia	<ul style="list-style-type: none"> • Act as Central Coordination Agency to coordinate and streamline all SME programs including entrepreneurial development under the National SME Development Committee (NSDC).
Bumiputera Agenda Leading Unit (TERAJU)	<ul style="list-style-type: none"> • Strategic unit in the Department of Prime Minister that aims to lead, drive and coordinate participation of Bumiputera in the nation’s economy along with the National Transformation Plan. • Provide business opportunity, business financing, human capital development and private investment. • Improve high-performing Bumiputera companies through the program ‘TeraS’.

To sum up, the establishments of entrepreneur development agencies in Malaysia are focused on several main agendas such as organizing courses and trainings, providing consultation services, commercializing products, providing access to local and foreign markets, and provide financial sources.

Problem Statement

From the discussion in the previous section, it shows how important the entrepreneurial development is in order to strengthen the economic growth and being the lead for the nation’s growth. Over the last decade, entrepreneurial development has been strengthened with a work frame structured towards building a comprehensive ecosystem in order to achieve the agenda in becoming a high-income nation.

However, behind the rapid growth lies a main problem relating to the development of Malay entrepreneurship. The Malay Bumiputera is seen as still being left behind in the modern economic sector (Shahrin Ramli, 2017:7). This is due to Malay entrepreneurs seems to be struggling with the problem of having the ability to compete as well as having limited capabilities to grow in the business sector (Tijjani, 2015:4). It is said as such because recent data based on the list of 50 richest entrepreneurs in Malaysia in 2017 shows only seven Malay entrepreneurs that were listed in comparison with 39 Chinese entrepreneurs and 4 Indian entrepreneurs (“Forbes Malaysia’s 50 Richest, 2017 Ranking,” 2017). Other than that, the involvement of Malay Bumiputera in the entrepreneurial activities is still insignificant with the majority are still being in the level of small and micro entrepreneurs (Economic Transformation Program Annual Report, 2014). Being said as so, the reality is that the people’s control over the business, be it small business such as mini market or large-scale industry such as in the building sector, are still in the hands of the Chinese compared to the Malays (Wan Norhasniah, 2013:360).

Referring to the Malay business statistics in 2015 as a proof, the participation of Malay entrepreneurs is only 27 percent or 283,200 from the total participation of 1,026,100 registered companies (Malaysia Access, 29 September 2015).

Other than low participation rate among the Malay entrepreneurs, Bumiputera business survival rate is relatively low. According to Rahim (2017), who is the President of Malay Economic Association, out of 100 Bumiputera companies that were registered with SSM in the period of five years, only 18 of them were able to survive and continue their businesses. This is due to the lack of knowledge, guidance and network as well as failure in doing marketing research prior to starting the business (Bernama, 2017). Therefore, this proves that Malay entrepreneurs struggled with challenges that caused their failures in the early years of their operation (Sabiu, Abdullah, & Amin, 2017:3). This ended up causing the competition, position and achievement of Malay entrepreneurs to still be left behind in the business industry (Zain, 2014) and seem as a failure to compete with the success of non-Malay races (Mohd Rosli Mohammad & Rosman Mahmood, 2014; Yahaya, 2014)

The question is, why this is still happening, while various kinds of aid, support and concern in developing the nation's Bumiputera entrepreneurial agenda the growth achieved by the Malay Bumiputera is not at the expected level (Sabiu et al., 2017:1).

II. LITERATURE REVIEW

Among the pioneer on competitiveness studies in Malaysia is through the writings of Rahmah Ismail (2006) she did her studies on the competitiveness of Malay entrepreneurs in the production and service sectors. According to her, competitiveness will become the deciding factor whether the group of entrepreneurs will advance or fail in facing the globalization era. Non-Bumiputera entrepreneurs not only inherit the business talents from past generations, they also have skills in business as well as having good business network with groups of local and foreign businesses. Her research findings sum up that Malay entrepreneurs are less competitive especially when it involves factors such as finances, human resource, technological and marketing capabilities and finally give impacts to the company's performance.

Studies on factors of success and failure of an entrepreneur became a topic of interest among previous researchers. This is because these factors are important factors in evaluating competitiveness among entrepreneurs. According to study done by (Mohd Ridhuan Tee, 2013) it is clearly shown that non-Bumiputera groups have left the Malays far behind. Firstly, there are more companies owned by non-Bumiputera listed in the Malaysian Stocks compared to those owned by Bumiputera. Secondly, statistics by Forbes magazine shows that the Chinese were successful since 30 years ago. Thirdly, companies owned by the Chinese represent 37 percent of capital market compared to 7 percent represented by Bumiputera-owned companies from 100 Malaysian companies that were listed. Lastly, the Chinese managed to own 73 percent of the wealth which is owned by 40 richest man in Malaysia. This description is reinforced with empirical study results that statistically proves the significant difference in asset ownership between Bumiputera, Chinese and Indian, where the Chinese owns 2,135 financial assets more than the Bumiputera (Berma, 2015:150).

Saad, Ghani, & Ahmad (2014) and Dalila et al. (2020) did a study on business performance in Malaysia. The study involves samples from SME firms in Malaysia that are from manufacturing/production and agricultural sectors. The research findings show the relation of strategic business planning on the SME business performance in Malaysia is significantly positive. The study also propose for SME to continue cultivating the preparation and implementation of business plans because it has proven to give positive impact towards the business performance.

Other than that, Suhaila Nadzri, Md Shamsudin, & Muhammad Firdaus Muhammad Sabri (2014) have studied the contributing factors towards the success and failure of Bumiputera's small and medium businesses (SME) in Malaysia. Their studies show that there are two main factors, which are internal and external factors, affecting the success and failure of SME in Malaysia. The internal factors include entrepreneurial characteristics and orientation factors as well as faith or loyalty to their religion. Meanwhile, other external factors include management skills, management and industrial experiences, planning and economic status, social relations, networks and marketing as well as assistance and support from the government. Similar findings were also discussed by Tunggak & Salamon (2014) where continuous dependence on government aids has made Bumiputera entrepreneurs ended up having low resilience and competitiveness. This dependence syndrome still is seen as part of Malay entrepreneurial characteristics and finally it has become entrepreneurial characteristics among those in the low levels (Mohammad Rosli mohd & Rosman, 2014:28-29).

Next, Zainol, Osman, Zakaria, & Samsudin (2015) have identified the tendencies and efforts being made by the highly performing Bumiputera entrepreneurs to expand their businesses. Data collected from a sample of 250 highly performing Bumiputera entrepreneurs. Research findings show that they have high tendencies to plan efforts in expanding their businesses. Most of the efforts focused on increasing new products or services, improve computer systems, increase operational space, explore new markets and ensure current operations are computerized.

Other effort done by Koe, Omar, & Sa'ari (2015) and Majid et al., (2019) are identifying factors that affect resilience of an entrepreneur in maintaining their career as entrepreneur. They found that attitude and positive perception play a role as booster for entrepreneurial practice to the respondents.

At the same time, studies done by Nor Azira Ayob, Sity Daud, & Muhamad Takiyuddin Ismail (2016) about formation of human capital and competitiveness in female Malaysian entrepreneurs show that there are four main factors that shapes the human capital within a female entrepreneur, which are education and trainings, business experience, social support and creativity. Meanwhile, in terms of competitiveness, there are three main factors, which are financial support, business commitment and infrastructures. However, based on the factors overall, results from the study shows that factors which dominantly affect female entrepreneur's success are infrastructure, followed by education and training, business experience, financial support and creativity.

Study done by Marzukhi, Mawar, Zakaria, Bibi, & Hameed (2016) stresses on the effect of Islam as an intermediary in business ethics and competitiveness to the supplier of "Fresh Fruit Bunch" (FFB) in the context of Malaysian oil palm industry, with the focus on the commodity's supply chain in trading. The study emphasize on four flexible variables, which are production cost, price, innovation and infrastructure, as well as other related principles. This study aims to develop and confirm model on the intermediate effects of Islam onto business ethics and perspective of industrial competitiveness, and it is expected to contribute towards deeper understanding on the effect of Islam as a mediator to Muslim suppliers in Malaysia.

III. RESEARCH METHODOLOGY

The main objective of this qualitative study is to directly explore in order to identify the competitiveness of Malay entrepreneurs from the view of experts in entrepreneurial development agencies in Terengganu, Malaysia. The selection of qualitative research design is very suitable because it provides plenty of in-depth information, which brings to the discovery of new theme and confirms the information that has been obtained (Lebar, 2006:100-101).

Selection of judgmental sampling will be used as well because it is able to assist investigator to set certain criteria or considerations in selecting the most suitable entrepreneurial development agencies to be a sample (Azni, 2010:139). Judgmental sampling technique is also suitable to be used because it is specialized for studies which are more exploratory and when the population size is too large (Azni, 2010:139). Therefore, six experts were chosen as research informants. Structured interview inscription has been analysed manually to obtain data collected through the process of assigned construction theme.

Using the previous considerations, investigators have selected six entrepreneurial development agencies in Terengganu that are under the management of Secretariat Council of Entrepreneurial Development of Terengganu (MSPUT) that play a role as a body that coordinate the participation of Bumiputera entrepreneurs in the country's economy. The six institutions that were selected as test samples are listed in Table 1.2 as follows:

Table 1.2: Implementing Agencies and Experts Informant

Implementing agencies	Informant
People's Trust Council (MARA)	• Director of MARA Terengganu
SME Corp. Malaysia	• Director of SME Corp. Terengganu
Department of Islamic Affairs of Terengganu (JHEAT), Halal Management Division	• Officer from JHEAT Terengganu
Terengganu Entrepreneurial Development Foundation (YPU)	• Entrepreneurial Development Manager of Terengganu
Terengganu Malay Chamber of Commerce (DPMNT)	• Manager of DPMNT
Agro Bank	• Manager of Agro Bank Terengganu

IV. RESEARCH FINDINGS

This section focuses on analysis of experts' views towards determinants of business competitive drivers among Malay entrepreneurs in Terengganu. Based on the qualitative research findings, which the investigator performed by conducting a direct interview with six experts (stakeholders), these are their findings:

Question 1: Is entrepreneurial development a part of the state's development strategy and please explain in terms of policy statements, institution and supporting programs?

***Informant 1:** "Actually, as a MARA agency, we have already known that ever since its establishment in 1966, MARA's main goal is related to entrepreneurship. Looking back, the goal of MARA is to increase and improve the participation of Bumiputeras in trade and industrial activities towards the formation of MPPB ("Masyarakat Perindustrian dan Perdagangan Bumiputera" or Bumiputera Trade and Industrial Society). Therefore, as it is still on-going until now, remains as the main objective. Just that the methods and ways to do it differ according to time. Thus now, if we observe MARA's tagline, which is global entrepreneurship and education, this shows that whatever MARA is currently doing is towards producing or increasing the Bumiputera's income. For example, any activities in education at school level, that is from MRSM up to the highest level UniKL (Universiti Kuala Lumpur), we have planted the aspects of entrepreneurship. This means the target remains the same, which is to produce more entrepreneurs from Bumiputera."*

***Informant 2:** "If we look at several states, for example like in Terengganu itself, we are called the Secretariat Council of Entrepreneurial Development of Terengganu. This Secretariat is chaired by YB Haji Nawi Muhammad, who is the Chairman of Rural, Entrepreneur and Cooperation Development Committee of Terengganu, where the council have at least 32 government agencies that come to discuss, and we view each and every things or issues relating to entrepreneurs. Based on my knowledge, Terengganu is the first state to establish such secretariat comprises of implementing agencies that are involved in entrepreneurship, including agencies from the state as well as from the federal. This is a step, a smart one as they said, because there are plenty of supports given by these government agencies to the entrepreneurs, but most importantly, we can provide in terms of coordination through the council. It allows us to coordinate and make plans on designing policies especially in the process of development of SME in Terengganu. That, I feel, is the uniqueness that Terengganu has."*

***Informant 3:** "Basically, management division is involved with MSPUT as chairman of halal and certification standard. Thus, to entrepreneurs, we stress on halal certification application. From the side of guidance and support program, we do not stray from Halal itself. With the entrepreneurs, we often provide trainings related to halal and halal awareness program, that's it."*

***Informant 4:** "The basis of entrepreneurship is part of the state government's policy, being one of the scopes or field that helps in supporting Terengganu's economy through programs created by the state government, by contributing to the Entrepreneurial Development Foundation of Terengganu (YPU). The state government has placed the basis for the YPU to create entrepreneurs that are competitive, resilient, authoritative and dynamic at global level. However, what's important is they have to succeed locally first and we have set a vision to provide excellent and quality service through the share of business knowledge, providing financial services, product promotions as well as consultation and guidance to the entrepreneurs for them to progress and succeed in the future."*

***Informant 5:** "To me, entrepreneurial development is a part of the state development strategy. Because, we found that the state government, starting from the new governance or the Minister, has introduced the New Economic Transformation. In the New Economic Transformation, they also introduced the New Economic Transformation Program. Therefore, in this program, the government identifies five economic sectors to be the aims and catalyst for Terengganu's economic growth. The sectors are oil and gas production, tourism, biotechnology, content communication, infrastructure and new technology, and SME. OK, so the government hopes that through the five aforementioned sectors, it can generate income or boost the state's economy. Because through the five sectors, it will connect with the smaller sectors to make entrepreneurial or business companies as sources for job opportunities which indirectly will boost the economy at one place."*

***Informant 6:** "Speaking of entrepreneur development program, overall, Agro Bank has various financial schemes and we introduce to our customers even to the smallest of business, even micro business, so that they can improve their incomes. Then we step up to commercial level, and further improve their income, and again to the corporate level. Thus, at each level as mentioned before, there is a variety of products."*

Question 2: There are five drives that determine competitiveness and progress of business in Malaysia: (1) development of human capital, (2) access to the markets, (3) application of technology and innovation, (4)

access to financial source, and (5) infrastructure. The truth is, Malay entrepreneurs still could not run from facing the problems in completing this drive in order for the business to be able to compete and proceed. Hence, does the competitive drive needed to be polished by Malay entrepreneurs in facing business competition?

Informant 1: “To me, all the five are related, it is just that there are times entrepreneurs does no need all of them at once, but being related means they must have them. Human capital is needed for us in terms of business strength. Technology, of course, we need to compete even better because in business having competition is good, because by having competitors we have something to show them, because we cannot expect whatever that we sell will be bought by people. Previous concept is what they called producer oriented, where we come up with products and try to sell them for others to buy. Now, it is not like that, as the concept is customer oriented, meaning that we have to ask the customers what they want. Thus, the technologies will compete, then with other industries will expand. We are now in industrial period 4.0. In today’s business, customers no longer go to stores, instead they purchase everything online. Customers can make purchases and payments via internet using computer or phone. Entrepreneurs must be alert with technological advancements and if they are still using the old methods, they will be left behind. Next about innovation, entrepreneurs must be innovative, be creative, because if you look closely, one of the characteristics of an entrepreneur is creativity and innovation. Next is marketing, which is of course important. The main problem that I see that caused the failure of our entrepreneurs is they know what to make but do not know how to sell them. Thus, it is important, and some need to do a little extra marketing, some need human capital but they must have all five drives.”

Informant 2: “I see the importance of human capital exceeds the other needs in driving competitiveness of Malay Bumiputera entrepreneurs. However, other drives play important roles as support.”

Informant 3: “If we audit the premises, looks like marketing is important, or if MSPUT, human capital is always in the topic of discussion.”

Informant 4: “I see that human capital needed to be stressed out first in order to form entrepreneurs that are business-conscious, which are able to compete, meaning in terms of confidence, representation. In terms of business capital, they come in the following stages. However, if we look for innovation, our entrepreneurs are being more of followers; they do what others do, while foreign nations do things, which have not been done yet. We lack in that part, which is needed to be stressed on so that those involved with innovation usually will hit and achieve something, and then leave it and move on to make another innovation, thus they will lead the market.”

Informant 5: “I think what Malays are lacking and need to sharpen is finance. Because to me, finance is the capital, in fact all of these are capitals but with whatever ways, if we have no money, the business will not proceed. Even though many successful people said, “Money isn’t everything”, based on my experiences working in the financial institution, “money is the source of everything”. Whatever we need require money, human capital requires money, technologies requires money, marketing requires money, infrastructures involve money, and with money, everything can be done.”

Informant 6: “In terms of failure, what I see in entrepreneurs is that they are lacking in terms of record keeping. They make sales but did not manage their sales revenue correctly, for example, they’ve sold this much but failed to calculate other related costs, operational cost, contingency cost, and they thought after deducting the sales revenue with the costs, they’ll get a clean profit. They thought they could spend all-out, on new clothes, new cars, a second wife, thinking they have a lot of money now. Therefore, that is their failure to manage their money.”

V. RESULTS AND DISCUSSION

Study on a group of experts consists of six top management in agencies or government department related to entrepreneurship have identified several findings. Firstly, in terms of state’s development strategy including development policies, institutions and supporting programs to the Malay entrepreneurs are with the aims:

1. To help increase the number of entrepreneurs which helps in increasing the Bumiputera’s incomes through promoting support programs in the form of education and trainings.
2. Creating Secretariat Council of Entrepreneurial Development of Terengganu which is chaired by Rural, Entrepreneur and Cooperation Development Committee of Terengganu that is comprised of 32 government agencies as coordinators in designing policies, especially in the SME development process in Terengganu.
3. Providing financial services, exploration of business opportunities, product promotion as well as consultation and guidance for entrepreneurs to excel and succeed.

4. Introducing the New Economic Transformation (TETP), where the government have identified five economic sectors to be the targets, to be the catalysts for Terengganu’s economic growth: (1) Oil and gas production, (2) tourism, (3) biotechnology, (4) content communication, infrastructure and new technology, and (5) SME. The government hopes that through these five sectors, we can generate income or even improve the economy in Terengganu.

Secondly, what the main competitive drivers that consists of (1) development of human capital, (2) access to the markets, (3) application of technology and innovation, (4) access to financial source, and (5) infrastructure that needed to be sharpened by Malay entrepreneurs when facing business competition? The main drivers according to the stakeholders (experts) are listed in Table 1.3 as follows:

Table 1.3: The Main Competitive Drivers

Implementing agencies	Main drive
People’s Trust Council (MARA)	<ul style="list-style-type: none"> • All five drives needed to be sharpened
SME Corp. Malaysia	<ul style="list-style-type: none"> • Human capital development
Department of Islamic Affairs of Terengganu (JHEAT), Halal Management Division	<ul style="list-style-type: none"> • Marketing access and human capital development
Terengganu Entrepreneurial Development Foundation (YPU)	<ul style="list-style-type: none"> • Human capital development
Terengganu Malay Chamber of Commerce (DPMNT)	<ul style="list-style-type: none"> • Financial source
Agro Bank	<ul style="list-style-type: none"> • Financial management

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