

A Comparative Study of Successful Male and Female Entrepreneurs: The Case of the Selangor Zakat Board (SZB)

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Abstract

The study examines the difference between successful male and female *asnaf* entrepreneurs in terms of entrepreneurial orientation, product/services innovation, financial management and marketing strategy. A survey was conducted of Zakat funding recipients for entrepreneurs on the poverty line. Sixty-two *asnaf* entrepreneurs that had received initial capital assistance to start small scale businesses in 2005 and had survived into 2012 as able to move out of the poverty line, were surveyed. The findings discovered that a significant difference between successful male and female *asnaf* recipients was apparent on the level of entrepreneurial orientation, marketing innovation and financial management. Female *asnaf* entrepreneurs were more entrepreneurial, but male *asnaf* tended to exhibit better financial management. There was no significant difference between successful male and female *asnaf* recipients with regard to product/service innovation. The attributes of successful entrepreneurs will have a direct impact on the actions of the Zakat Board in their distribution of future funding to entrepreneurial applicants.

Keywords: Successful *asnaf* entrepreneurs, Marketing strategy, gender, Zakat Board (SZB).

1.0 Introduction

Studies have shown the importance of characteristics for entrepreneurs to become successful (e.g., Levander and Raccuia, 2001; Lescevic and Rivza, 2002; Kao, 1991). Other studies believed that personal traits of entrepreneurs play a major influence in their success. Another group of studies argued that both internal and external factors are significant determinants of success among entrepreneurs. Shane (2012) reports a failure rate of around 15% in the first year for US small-business start-ups, and five-year survival rates which vary significantly across sector – from 48.4% for manufacturing down to 36.4% for construction. But there are significant inter-country differences in failure rates: Watson (2003) reported a mean failure rate of 23% in Australia, while Noor Hazlina Ahmad (2009) reported a figure as high as 60% for small business start-ups in Malaysia. Watson (2003) reports higher failure rates among female entrepreneurs, but notes that the gender differences are not statistically significant when industry effects are taken into account. This study focuses on entrepreneurs experiencing difficulties in successfully applying for bank loans, and whose failure rates might be expected to be high. The entrepreneurs in this study are *asnafs* – deserving recipients of Zakat funding designed to facilitate business start-ups that might allow the poor to escape the poverty trap (AbdGhadas et al, 2011). Said et al (2011) identify Zakat as an important source of seed money in Muslim communities available to assist business start-ups.

Existing studies have rarely examined the characteristics of successful entrepreneurs in the context of rightful *Zakat* recipients that received initial business capital from *Zakat* organization. Previous studies discovered some core values such as total commitment, determination, and perseverance, opportunity and goal orientation, initiative and personal responsibility, persistent problem solving, realism and a sense of humour, seeking and using feedback and integrity and reliability as important core values for successful entrepreneurs (Kao, 1991, MdRamli et al., 2011, Sana'a and Ilhammie, 2008). A number of Malaysian studies have examined the success of Zakat in alleviating poverty (Saad et al., 2011), reducing income equality (Jamaludin et al., 2011) and identifying rightful funding recipients (Mohd Noor et al., (2011)). This paper contributes to this research stream by examining the characteristics of successful Zakat recipients.

Due to the different level of success among the poor and indigents that have become entrepreneurs, there has been a suggestion that a detailed review needs to be carried out by the management of the *Zakat* institution in terms of capital allocation to these entrepreneurs (Said and Syed Yusuf, 2011; Syed Yusuf et al 2011)). Such a review might clarify concerns regarding the distribution of *Zakat* in terms of capital assistance to *asnaf* who are committed, qualified and apparently satisfy the criteria to become an entrepreneur. Aniza and Sanep (2010) discovered that the percentage of failure among *asnaf* entrepreneurs that received initial capital assistance was very high, suggesting that 77% of *asnaf* received more than RM20,000 in capital assistance but still failed to cross the poverty line.

In this study, 'successful' *asnaf* entrepreneurs are those *asnaf* who received initial business capital from the Selangor Zakat Organization in the year 2005 and who were still in business in 2012 (i.e., a survival period of seven years) and no longer required Zakat financial support. The economic development department of SZB manages the portfolio of *asnaf* who have received the initial business assistance with the objective of elevating their living standards through business activities. Such assistance includes initial and additional capital for businesses including retail and service ventures as well as small scale agriculture and aquaculture business activities.

The use of *Zakat* funds should be able to provide the very poor with resources to start their own businesses and move away from poverty (AbdGhaddas, Zuhairah and Fahme, 2011). The aim is to eventually train them so that they are able to own and operate their businesses

independently. Importantly, the aim of this project is to provide adequate level of opportunities for *asnafs* so that after certain period of financial assistance they are able to be financially independent. However, most of the capital assistance provided by Selangor Zakat Board appears to have ended in failure (MdRamli et al., 2011). Hazlina Abdul Halim et al. (2012) report a high percentage of *asnaf* recipients who continue to receive funding, making them reliant on further Zakat assistance in order to sustain their business.

This study aims to ascertain the characteristics of successful entrepreneurs among Zakat recipients that have received financial assistance from LZS in various business activities. Specifically, this study aims to examine the core values of successful male and female entrepreneurs in term of entrepreneurial orientation, product/services innovation, financial management and marketing strategy practiced.

2.0 Selangor Zakat Organization

Zakat plays an important role in Islamic life as a monetary and economic mechanism to support groups of underprivileged or *asnaf* (Hairunnizam et al. 2009). In Malaysia the Zakat Board has been given mandate to collect and distribute Zakat fund, a fund which is increasing in size: e.g., SZB reports a collection of RM 283.67 million in 2009 as compared to RM 276.62 million in 2008. The amount distributed to assist the poor and indigent has similarly increased.

One of the functions of the business development program of Selangor Zakat Board is creating a business enterprise among *asnafs*. As such the "Asnaf Entrepreneurial Program" was launched in 2003 to help facilitate small business start-ups among *asnafs*, who might eventually be able to generate stable incomes for themselves above the poverty line through initial business capital assistance. This program was developed through the Economic Development department of SZB by providing continuous support to rightful *asnaf* to elevate their living standards through business activities. The aim of this program is to encourage *asnaf* to be self-sufficient. The initial business assistance provided by the SZB to *asnaf* are in various forms ranging from the equipment needed to start a business to infrastructure such as stalls, booths and workshops, as well as financial assistance. The financial assistance ranges from RM2,000 up to RM50,000 depending on the type of business conducted (MdRamli et al., 2011). Additional capital would be considered if the start-up business provides positive indication of success.

3.0 Literature Review and Hypothesis Development

A review of the literature shows that there is a dearth of studies that have examined the issue of the impact of gender on entrepreneurship. Three problems are evident in this earlier work, namely the need to expose theoretical assumptions; the adequacy of methodologies adopted; and apparent equivocal results (Chell and Baines, 1998). Chell and Baines attempted to examine this issue by addressing the impact of gender on business performance. They found no significant difference between the performance of the businesses of male and female entrepreneurs.

A group of studies have taken the initiative in examining whether there is a significant difference in the performance of male and female entrepreneurs (Buttner and Rosen, 1989). These studies argue that female entrepreneurs have not succeeded at the same rate in their business performance as compared to their male counterparts. One potential barrier to a successful new venture is access to start-up capital. Anecdotal evidence suggests that women starting their own businesses may have more difficulty obtaining financial support than men. These studies, however, focus on the start-up business leaving the examination of the success of the sustainability ability largely unexplored.

Another group of studies, however, discovered many differences between male and female successful entrepreneurs (Kepler and Shane, 2007; Shaver, 1995; Sana'a and Ilhammie, 2008). Shaver et al. (1995) found that there was a significant difference between male and female entrepreneurs in terms of innovation, achievement and activities. Female entrepreneurs and managers were more likely to take risks than their male counterparts. Female entrepreneurs could be more willing to accept entrepreneurial risk because they face a more hostile and prejudicial work environment (Bellu, 1993). Small business consultants have reported a similar trend in women business owners: "A lot of times women are looking to get soft things out of their business Men are more cut and dry; they're just looking for profits" (Alderton, 2008).

Despite female entrepreneurs being more innovative and willing to accept entrepreneurial risk, a number of studies have provided evidence that among a successful group of small business owners, women generate lower sales volumes and derive less income than their male counterparts (Loscocco et al, 1991; Thebaud, 2010). The characteristics of the owner and the small business that differ between genders may explain the discrepancy in financial success, with the smaller size of females' businesses emerging as the major explanatory factor. Their lack of experience and their concentration in the least profitable industries also contribute strongly to the gender discrepancy. The processes through which the female entrepreneurs generate sales and derive income are quite similar to those of their male counterparts, but even successful females are not as well positioned to exploit business opportunities as their male counterparts because of the structural disadvantages existing both within and outside of the business arena.

3.1 Entrepreneurs' Orientation

Entrepreneurs' orientation has been identified to have an impact on their success in entrepreneurship (Robinson and Sexton, 1994). Studies that have examined the link between entrepreneurs' orientation and performance identified important success factors: locus of control, high personal initiative, a proactive attitude to seek and grasp opportunities, and proactivity in finding solutions to overcome barriers to achieving their goals (Frese et al, 1996; Frese et al., 1997; Frese and Fay, 2001). These studies conclude that psychological variables provide the likely reason whether a person has what it takes to become a successful entrepreneur. In support of previous studies, *Zakat* recipients who have higher entrepreneurial orientation would likely become successful entrepreneurs regardless of their gender. Therefore, the following hypothesis is posited:

- H1: There is no significant difference in entrepreneurial orientation between male and female successful entrepreneurs.

3.2 Product/Service Innovation

Product and service innovation is an important concern for successful entrepreneurs. Innovative entrepreneurs are able to create new methods to overcome existing problems and opportunities (Higgins and Elliot, 2011, Kepler and Shane, 2007). This is because entrepreneurs are not only running their business activities but they are also manipulating available resources in an optimal manner to maximize productivity effectively. As a result, it will help entrepreneurs to develop new ideas if they can find the best methods for reviewing problems and opportunities. A review of the literature, however found that gender is unlikely to affect product/service innovation (Bellu, 1993; Shaver, 1995, Kepler and Shane, 2007). In the case of *asnaf* entrepreneurs, all *asnafin* receipt of initial business capital are required to attend business training. As such it is expected that there will be no appreciable difference in the level of product/service innovation among male and female *asnaf* entrepreneurs. Therefore, the following hypothesis is posited:

- H2: There is no significant difference in learning and innovation between male and female successful entrepreneurs.

3.3 Marketing Strategy

Carson et al. (1995) described marketing in terms of the experience, knowledge, communication abilities and judgement of the owner-manager, facilitating the key competencies on which marketing effectiveness depends. Kepler and Shane (2007) discovered that male entrepreneurs expended more effort searching for business opportunities via marketing strategy. Marketing is essential to any successful business, making it important that *asnafs* who received financial assistance in the form of initial business capital to develop a comprehensive, effective marketing plan. The *asnafs* must be able to convince customers that they have the best product or service for them at the best possible price. Such an argument is prevalent regardless of whether the entrepreneurs are male or female. Therefore, the following hypothesis is posited:

- H3: There is no significant different inmarketing strategy between male and female successful entrepreneurs.

3.4 Financial Management

Proper financial management practices enable an entrepreneur to plan how much income the business is generating and how it is being spent on goods for resale and on overheads. In addition, they can identify the strengths and weaknesses of the business and find ways on how to improve the efficiency and profitability of the business or make changes to improve weaker area. Cash flow statements, for instance, facilitate estimation of income and expenses and provide direction and focus to the business. On the other hand, budgets also provide a strong foundation for change and improvement to the business. Since all *asnafZakat* recipients are required to attend business training prior to the start-up of the business it is likely that both male and female *asnaf* entrepreneurs will have similar financial management practices. Therefore, the following hypothesis is posited:

- H4: There is no significant difference in financialmanagement practices between male and female successful entrepreneurs.

4.0 Sample and Data Collection

Poor individuals in the state of Selangor who have received financial assistance from LZS provide the sample for this study. This study attempts to examine whether there is a significant difference between male and female successful *asnaf* entrepreneurs. The results from this study should provide a useful basis for future research in this area. Since this study focuses only on those successful *Zakat* recipients who received initial capital assistance in the state of Selangor, only 62 successful entrepreneurs were identified by LZS and chosen as the respondents. Data collection is based on primary data collected through distribution of a questionnaire in a cross-sectional survey. The study adopts the conceptual framework developed by Hazlina Abdul Halim et al. (2012) where 'success' is deemed to be dependent upon entrepreneurial orientation, product and service innovation, and marketing and financial knowledge. A seven point Likert scale, ranging from "1" strongly disagree to "7" strongly agree, was used in this study. To test the hypotheses, independent sample t-tests were performed to determine whether there was a significant difference in successful male and female entrepreneurial orientation, product/services innovation, financial management and marketing strategy.

5.0 Findings

Table 1 presents the demographic profile of the respondents. The results indicate that 62 of the *asnaf* entrepreneurs who received initial business capital in 2005, to start small businesses, were able to enhance their living standards to above poverty line. Table 1 indicates that the majority of the respondents were between 41 and 60 years of age. 66% of the respondents were married, whereas 31% were widows/ers; a majority (66%) of the respondents had attended secondary school. The number of dependents ranged from fewer than 5 (19%) to more than 12 (16%). In terms of business type, the highest number of respondents (47%) was involved in the food and drinks business, 26% in the provision of raw materials, 5% in the manufacturing and retailing of clothes, and 5% in public transport, notably taxi services.

Table 1: Demographic profile of respondents

Age	Frequency	%	Type of business	Frequency	%
20 - 30	5	8	Food and Drinks	29	47
31 - 40	12	19	Gas supplier	2	3
41 - 50	26	42	Clothes	3	5
51 - 60	15	24	Raw material	16	26
Above 60 years old	4	7	Public transport	3	5
			Others	9	14
Marital status	Frequency	%	Gender	Frequency	%
Single	2	3	Male	33	53
Married	41	66	Female	29	47
Widow/er	19	31			
Level of education	Frequency	%	Number of dependence	Frequency	%
No education	6	10	Less than 5	12	19
Primary school	12	19	5 - 8	15	25
Secondary school	41	66	9 - 12	25	40
Diploma or higher	3	5	More than 12	10	16

Table 2 presents the results of the Cronbach's alpha reliability test. Cronbach's alpha for entrepreneurial orientation is 0.728 (> 0.7). Hence the variable construct for entrepreneurial orientation is considered reliable (Nunnally, 1978). Similarly, Cronbach's alpha reliability items that measure product/services innovation is 0.811, financial management = 0.911, and marketing strategy = 0.775. Hence, it can be concluded that Cronbach's alpha test have provided an indication that all the core values examined in this study possessed good measurement properties as outlined by Hair et al. (2005) and Nunnally (1978).

Table 2: Reliability measures

Variables	Number of items	Cronbach's Alpha	Std. Dev	Variance
Entrepreneurs' Orientation	6	0.728	5.659	32.025
Product/Services innovation	6	0.811	5.048	25.432
Financial management	7	0.911	13.158	173.23
Marketing strategy	7	0.775	5.223	27.281

An independent sample t-test was performed to determine whether there was any significant difference between the mean scores of responses received from male and female respondents. Table 3 shows the Independent Sample Test for entrepreneurial orientation, product/services

innovation, financial management and marketing strategy among male and female successful entrepreneurs; the male respondents ($n = 33$) and female ($n = 29$) were compared. Table 3 shows the mean score, standard deviation and a 2-tailed t-test result for entrepreneurial orientation, product/services innovation, financial management and marketing strategy for male and female successful entrepreneurs. The results show that female entrepreneurs score higher on average for entrepreneurial orientation, product service innovation and marketing strategy. On the other hand, male successful *asnaf* provides higher mean scores for financial management practices.

Table 3: Independent Sample T-Test

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Entrepreneurs' Orientation	Male	33	45.4242	5.45453	.94951
	Female	29	53.6552	2.94322	.54654
Product/Services innovation	Male	33	31.2121	6.33323	1.10247
	Female	29	33.5862	4.06656	.75514
Financial management	Male	33	37.6061	8.75335	1.52376
	Female	29	33.8276	5.43184	1.00867
Marketing strategy	Male	33	42.0000	6.64267	1.15634
	Female	29	46.6552	2.30335	.42772

Hypothesis: H1 posits that there is no significant difference in entrepreneurial orientation between successful male and female entrepreneurs. Levene's test for equality of variances in Table 4 shows that the variance for entrepreneurial orientation, financial management, and marketing strategy among male and female successful entrepreneurs is statistically significant. In each case the p value of these variables is less than 0.05 which indicates that there is a significant difference on the mean score between male and female successful entrepreneurs, with the mean score for entrepreneurial orientation higher for female *asnaf* entrepreneurs. The results provide an indication that successful female entrepreneurs tend to seek continuous quality improvements for their products/services, look for ways to expand product/service lines; seek to introduce new products/services, and products/services that are different from their competitors, to a greater extent than do male entrepreneurs. Hence, H1 should be rejected. This finding is consistent with the findings of Shaver et al. (1995) and Kepler and Shane (2007) who found a significant difference between male and female entrepreneurs in terms of innovation, achievement and activities

Hypothesis: H2 suggests that there is no significant difference in product service innovation between male and female successful entrepreneurs. Levene's test for equality of variances in Table 4 shows there is no significant difference between male and female successful *asnaf* entrepreneurs for product /service innovation ($p = 0.81, > 0.05$). This finding provides an indication that both male and female *asnaf* entrepreneurs continuously make improvement to their product/service, think of ways to improve the quality of products/service, and frequently embark on continuous quality products/services improvements. Hence H2, suggesting that there is no significant difference in product service innovation between male and female successful entrepreneurs, should be accepted.

Hypothesis: H3 proposed that there is no significant difference in financial management practices between male and female successful entrepreneurs. Findings from Levene's test for equality of variances in Table 4 indicated that there is a significant difference in the 2-tailed 'Equal Variance assumed' of mean scores between male and female *asnaf* entrepreneurs in terms of financial management practices. The p value of these variables is less than 0.05 which indicates that there is a significant difference between male and female *asnaf* entrepreneurs. Female *asnaf* entrepreneurs tend to prepare accounting records to

support activities such as planning, sales budgeting, preparation of cash flow statements, income and expenditure accounts and have reserved funds for unexpected contingencies. Proper financial record keeping is important to improve the efficiency and profitability of the business and to make prompt changes to correct areas of weakness. Hence, H3 should be rejected.

Hypothesis: H4 proposed there is no significant difference in marketing strategy between male and female successful entrepreneurs. Results of an independent sample t-test shows that there is a significant difference between male and female *asnaf* entrepreneurs in terms of marketing strategy ($p = 0.01; < 0.05$). Female entrepreneurs are shown to have developed a more appropriate strategy as compared to their male *asnaf* counterparts. Female entrepreneurs tend to ask more questions of those who are successful in the same line of business, as to the best marketing strategy to be adopted, they use feedback from customers and suppliers to improve their business marketing strategy, and continuously find new customers to expand their business. Hence H4, that proposed there is no significant difference in marketing strategy between male and female successful entrepreneurs, should be rejected.

Table 4: Independent sample T-test Levene's Test of Equality

	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference
Entrepreneurs' Orientation	4.952	.030	-7.247	60	.000	-8.23093	1.13574
			-7.513	50.395	.000	-8.23093	1.09557
Product/Services innovation	2.578	.114	-1.729	60	.089	-2.37409	1.37327
			-1.777	55.187	.081	-2.37409	1.33630
Financial management	7.305	.009	2.008	60	.049	3.77847	1.88135
			2.068	54.278	.043	3.77847	1.82737
Marketing strategy	44.369	.000	-3.586	60	.001	-4.65517	1.29809
			-3.776	40.489	.001	-4.65517	1.23291

6.0 Discussion

The aim of this study was to determine the effect of gender on successful entrepreneurs. Specifically, this study examines whether there is any significant difference between male and female successful entrepreneurs in terms of entrepreneurial orientation, product/services innovation, financial management and marketing strategy practiced.

An entrepreneur role for *asnafs* who are involved in the business world presents a new phenomenon for them. They have to face many challenges and obstacles and have to compete with other entrepreneurs who have been long established and have knowledge and experience in this field. The ability of an entrepreneur to face challenges in the business world is dependent on their own attitudes, their mental and physical strength, as well as their confidence in their own abilities. Failure in the new business venture in a very short period of time could break the spirit of the entrepreneurs concerned, and dissuade them from taking on new ventures.

The results of this study show that there are significant differences between the mean scores for products and services between the male and female successful entrepreneurs. The results have revealed a significant difference between male and female entrepreneurs in

entrepreneurial orientation, product/services innovation and financial management. Female successful entrepreneurs tend to embark on product/service continuous quality improvements, think of ways to expand product/service lines; introduce new products/services; product/services different from that of competitors, as compared to male entrepreneurs. The findings in this study thus contrast with those in previous studies, showing a significant difference in the attitude between the male and female entrepreneurs (Loscocco et al, 1991; Thebaud, 2010). Finally, the findings revealed that *asnafs* do plan to sustain their business in accordance with their marketing strategy, findings consistent with a number of studies conducted in non-Islamic settings (e.g. Brockhaus, 1980; Perry et al., 1986; Hood and Young, 1993; Zimmerer and Scarborough, 1996 and Scarborough and Zimmerer, 2008).

The findings of this study could be used by Zakat institutions to identify the attitudes of the *asnaf* before determining what form of aid needs to be provided, in addition to initial capital aid, in order to increase the likelihood of business success. The capital aid that is given must be initially adjusted in size to the capabilities of *asnaf*. The identification of this aspect would be conducted by the authorities in planning the strategy to ensure that only *asnafs* who are fully qualified, and possess a positive attitude towards escaping poverty, are eligible to get capital assistance in the form of Zakat. It is necessary for the Zakat institution to understand *asnaf* attitudes to ensure an effective Zakat distribution programme and a level of entrepreneurship among *asnafs* that would not require them to need further Zakat funding every month. The Zakat organization might not be meeting their targeted goals, and in some cases the choice of recipients has not resulted in a good use of resources. The findings of this study should help the Zakat organization to make better decisions and to improve the allocation of their resources.

7.0 Conclusions and Limitations

This study makes two important contributions. First, examining the attitude of the *asnafs* is important to identify whether the *asnaf* has the necessary commitment and determination to make a successful entrepreneur. In other words, conducting specific research on *asnafs*, before allocating capital assistance, will bring success to the Zakat institution in terms of capital distribution. A more accurate allocation to *asnafs* who are eligible could result in more poor *asnafs* becoming successful entrepreneurs. On the other hand, continued omission of consideration of the attitudes and characteristics of the *asnaf* could lead to the misdistribution of the aid to unqualified *asnaf* and consequently lead to the failure of the program.

Secondly, this study makes an important contribution to the management literature. This study provides further understanding of the nature of entrepreneurship among successful male and female *asnaf* entrepreneurs. The findings in this study also provide interesting insights to for researchers and interested parties on the relationships between gender and entrepreneurship.

Due to the limited number of successful *asnaf* under SZB, the sample size of this study was limited to only 62 respondents. Future studies might incorporate successful entrepreneurs from other states in Malaysia to better reflect the core value of successful male and female *asnaf* entrepreneurs. In addition, it would be interesting to examine the performance of male versus female *asnaf* entrepreneurs on alternative success factors.

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