STRATEGIC T'AWUW AND FASTABIQUL KHARAT PARTNERSHIPS FOR SUSTAINABLE COMPETITIVE ADVANTAGE AMONG SMALL AND MEDIUM ENTERPRISES IN THE MUSLIM WORLD

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Asian Academy of Management Journal
Volume: 24 Pages: 125-139 Supplement: 1
DOI: 10.1111/wamp2015.24.s13
Published: 2018
Document Type: Article

Abstract

Strategic t'awun (cooperation) and fastabiqul kharat (cooperating for goodness) are two partnership concepts from Islamic perspectives to enable for sustainable competitive advantage with spiritual synergy. The spiritual synergy rooted in the reciprocal norms, motivation, and determination of the operators in making successful entrepreneurial ventures not only for profitability, but for humanity and environmental benefits. This research explores the effects of strategic t'awun and fastabiqul kharat partnerships among small and medium enterprises (SMEs) in the Muslim world to attain and sustain competitive advantage. Strategic t'awun and fastabiqul kharat are part of the Islamic teachings practiced by Muslim society along with obligatory deeds such as prayers, zakat, and hajj. This study posits that the spiritual reciprocal power in strategic t'awun enables for unity and synergy among SMEs in Muslim world. Likewise, the reciprocal power of fastabiqul kharat among SMEs enables Muslim society to venture into model of entrepreneurial, urbanised, and sustainable society. The study interviewed five key SME owners representing different geographical locations (Southeast Asia, South Asia, Middle East Asia, North America, and Europe). Indeed, the informants argued that the spiritual reciprocal norms in strategic t'awun occurred through collaboration and partnerships among SMEs for goodness (fastabiqul kharat) in terms of sharing of expertise, contacts, and commercial projects. This situation allows them to strengthen their competitive advantages in competing with consortium of competitors from different regions. The study suggests the future research to employ case study method for more contextual insights.

Keywords

Author Keywords: t'awun; fastabiqul kharat; sustainable competitive advantage; small and medium enterprises (SMEs); Muslim world

KeyWords Plus: MARKET ORIENTATION; SOCIAL SUPPORT; CAPABILITIES; PERFORMANCE; RECIPROCITY; EXCHANGE; NORM

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Funding

<table>
<thead>
<tr>
<th>Funding Agency</th>
<th>Grant Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ministry of Education Malaysia through the Fundamental Research Grant Scheme</td>
<td>FGRS 18017/0258</td>
</tr>
</tbody>
</table>

Publisher

PENERBIT UNIVERSITI SAINS MALAYSIA, PENERBIT UNIVERSITI SAINS MALAYSIA, PULAU PINANG, PINANG 11800, MALAYSIA

Categories / Classification

Research Areas: Business & Economics
Web of Science Categories: Management

See more data fields

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