

**UNIVERSITI TEKNOLOGI MARA**

**THE MODERATING EFFECTS OF  
ISLAMIC SPIRITUAL  
INTELLIGENCE ON THE  
RELATIONSHIP BETWEEN  
FINANCIAL, HUMAN, AND SOCIAL  
CAPITAL, AND BUSINESS SUCCESS  
OF MUSLIM MICRO-  
ENTREPRENEURS**

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## ABSTRACT

Using Resource Based Theory, Emmons' Spiritual Intelligence Theory, and Theory of The Growth of The Firm as the underlying theories, the main objective of this research is to determine the moderating effects on the relationship between financial capital, human capital, and social capital, and business success of Muslim micro-entrepreneurs. Numerous studies have found that financial capital, human capital, and social capital are important factors in company success, but little is done from an Islamic perspective. There has been little research on the success of Muslim small and medium-sized companies (SMEs) in the past. Islamic entrepreneurship is not only underrepresented in relevant entrepreneurship literature, but it is also disregarded and ignored by scholars. Studies have shown that there is also a relationship between entrepreneur success and spiritual intelligence, but the variables, definitions and scope of spiritual intelligence differ. This research was conducted on Muslim Micro-entrepreneurs in Sarawak, in which 311 respondents participated through self-administered questionnaire. This research found that there is a significant relationship between financial capital, human capital and social capital, and business success of Muslim Micro-entrepreneurs in Sarawak. Whereas all of the variables - Tabligh, Siddiq, Amanah and Fatonah that represented Islamic Spiritual Intelligence in this study did not moderate the relationship between financial capital, human capital dan social capital, and business success of Muslim Micro-entrepreneurs in Sarawak. Despite the fact that Resource Based Theory and Theory of the Growth of the Firm are capable of explaining the significant relationship between financial capital, human capital, and social capital and Muslim microentrepreneurs' business success, future scholars who intend to use these theories in their research, particularly from an Islamic perspective, should keep the following points in mind: the methods for capitalizing resources and the definition of ultimate goals or business success differ significantly between Muslim entrepreneurs and western entrepreneurs. The researcher also suggested that future research on Muslim entrepreneurship and business should look at other variables besides Tabligh, Siddiq, Amanah, and Fatonah as its frameworks for Islamic Spiritual Intelligence.

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