

customers and then gaining success and competitive advantage in the market.

According to Talib and Rahman (2010), the successful Total Quality Management (TQM) implantation requires selecting and ranking TQM practices. This is because TQM practices vary from country (Singla et al., 2011; Fryer et al., 2007). It is suggested that the number of TQM practices should range from 6 to 9 within the adopt only few vital practices which rivals neglect so they satisfy customers and gain competitive advantage in the market (Talwar, 2011). Although there is a large number of TQM practices mentioned in the literature, there are some factors considered very important and common by TQM studies. In this study, seven practices are used, namely Leadership Management (LM), Customer Focus (CF), Strategic Planning (SP), Training (TR), Continuous Improvement (CI), Benchmarking (BM) and Quality Culture (QC) as suggested

Empirically, the majority of studies which consider TQM as a Homaid et al. (2015) and Al-Dhaafri et al. (2016). All these studies performance. Moreover, based on the Resource-Based View (RBV) theory, TQM is considered as a valuable resource that enhances identify and anticipate customers' needs, take quick actions to meet superior performance and competitive ability. On the basis of the preceding discussions, the following hypothesis is postulated:

In general, the conclusions derived from the TQM and Thus, the following hypothesis was formulated:

Hypothesis 1 (H₁) Islamic MFIs performance.

identify, understand the customer's needs and modify the marketing According to Sin et al. (2003), the marketing concept consists of three main pillars: (i) Customer philosophy (determination and satisfaction of the needs and demands of target customers), via satisfying customer needs and (iii) integrated marketing to achieve corporate objectives by satisfying the demands and needs of customers). Osarenkhoe (2008) suggests that market-

operations. This indicates that the marketing concept is a business philosophy which is widely accepted and applied in every aspect

The concept of Market Orientation (MO) is mainly used to refer obtain success and competitive advantage (Kohli and Jowarski, of market intelligence pertaining to current and future needs of Intelligence Generation (IG), Intelligence Dissemination (ID), and Responsiveness (RE) to market intelligence. MO facilitates an satisfy customers and adapt to environmental changes, herewith,

Literature review reveals that there are several research works and Goodwin (2012), Boso et al. (2013), Protcko and Dornberger (2014) and Al-Ansaari et al. (2015). According to the RBV theory, MO is a source of competitive advantage and superior performance identify and anticipate customers' needs, take quick actions to meet superior performance and competitive ability. On the basis of the preceding discussions, the following hypothesis is postulated:

Hypothesis 2 (H₂) MFIs performance.

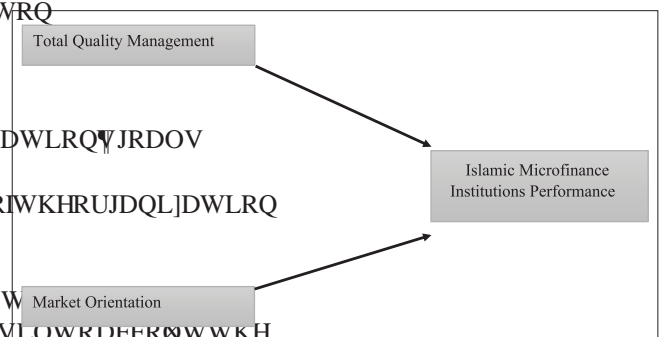
Based on the literature review, the theoretical framework of the the application of TQM and MO, the performance of Islamic MFIs. Figure 1 displays the theoretical framework of the study.

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3.1. Data and Measurements

The sample in the study was selected from the Islamic MFIs

The theoretical framework



were contacted and requested for their participation in the study. Altogether there were 93 branch managers of MFIs. Survey questionnaires were sent to the branch managers, and 73 usable questionnaires were returned and subsequently used in the data analysis. The information gathered was analyzed by using the Statistical Package for the Social Science and the smart partial least square (SmartPLS) softwares.

The measurements of the variables used in this study (TQM, MO and MFIs Performance) were drawn from various studies found in the literature (Kaplan and Norton, 1996; Lam et al., 2011; Wang et al., 2012; Conca et al., 2004; Brah et al., 2000; Talib et al., 2013; Kohli et al., 1993). The measures used a 5-point Likert scale ranging from 1 “Strongly Disagree” to 5 “Strongly Agree.”

3.2. Data Analysis

A two-stage approach was used to evaluate the research model of this study, (1) The evaluation of the outer or the measurement model, and (2) the evaluation of the inner or the structural model. The approach taken follows the suggestions by various authors, such as Valerie (2012), Henseler et al. (2009) and Hair et al. (2014). The evaluation of the outer or the measurement model was undertaken to examine construct validity and reliability. The evaluation of construct validity involves two criteria: Convergent validity and discriminant validity, whilst the assessment of reliability is obtained through Cronbach’s alpha and Composite Reliability (CR) scores. The second stage of model evaluation, the inner or the structural model, was used to assess the model quality by examining the following criteria: R² value, the significant levels of the path coefficients, and the predictive relevance of the model. The testing of the hypothesized relationships was conducted by the SmartPLS 3.0 software using the bootstrapping algorithm.

3.3. Outer Model Analysis

According to Hair et al. (2011) and Valerie (2012), the criteria for the assessment of validity and reliability of measurement model (outer model) are tested through Indicator reliability internal

consistency reliability, convergent validity and discriminant validity. The indicator reliability is indicated by the squares of each of the outer loadings; 0.70 or higher is preferred (Hair et al. 2014). In order to test the internal consistency reliability, the CR and Cronbach’s alpha indicators are used. The threshold value of both CR and Cronbach’s alpha should be 0.70 or higher (Hair et al., 2011). For testing the convergent validity, the Average Variance Extracted (AVE) should be 0.50 or higher which is used as an indicator for adequate convergent validity (Hair et al., 2011; Valerie, 2012). Figure 2 and Table 1 show the indicator reliability, internal consistency reliability and convergent validity tests results.

For testing the discriminant validity, the square root of AVE should be compared with correlations of each latent construct as the requirement to show the discriminant validity of the study model (Hair et al., 2014). Table 2 shows that all the square root of the AVE values exceeded the correlations of each latent construct in the model indicating that the discriminant validity is confirmed.

3.4. Inner Model Analysis

The R² values, predictive relevance of the model and the level and significance of the path coefficients are used to evaluate the structural model (inner model) based on the suggestions of Chin (2010), Hair et al. (2011) and Valerie (2012). The R² value of Islamic MFIs performance is 0.33 in this study which is considered substantial (Cohen, 1988). It indicates that 33% of the variance in the Islamic MFIs performance is explained by the customer-focused strategies, TQM and MO. According to Fornell and Cha (1994), the cross-validated redundancy value should be more than zero to show the predictive quality of the model. For this study, the predictive power of the model is established as the value of cross-validated redundancy is more than zero. The values of R² and cross-validated redundancy are shown in Table 3.

In order to examine the hypothesized relationships among the variables of the study, bootstrapping algorithm was run by SmartPLS. The outcomes show that TQM is significantly

Figure 2. Indicator reliability, internal consistency reliability, convergent validity and discriminant validity

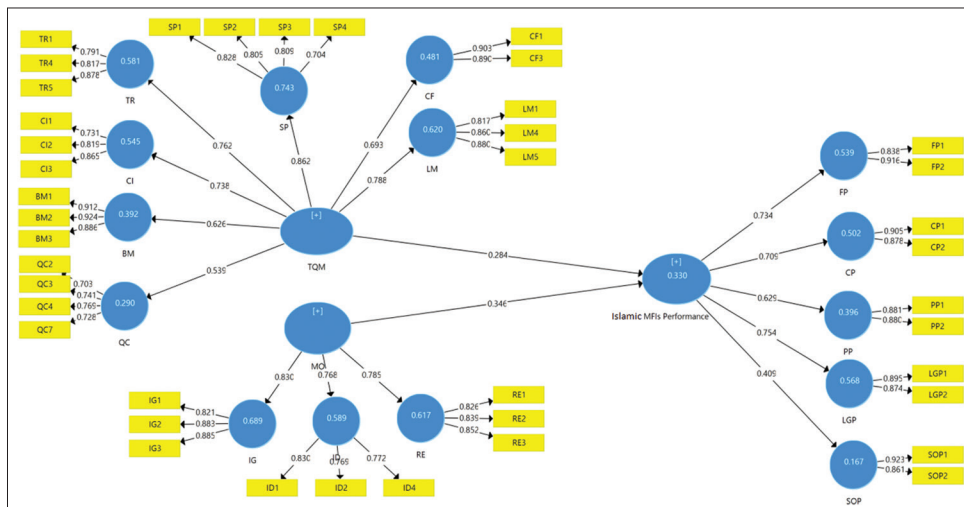


Table 1: Indicator reliability, internal consistency reliability and convergent validity tests

Construct	Items	Loadings	Cronbach's alpha	CR	AVE
Benchmarking	BM1	0.912	0.893	0.933	0.823
	BM2	0.924			
	BM3	0.886			
Customer focus	CF1	0.903	0.757	0.892	0.804
	CF3	0.890			
Continuous improvement	CI1	0.731	0.731	0.848	0.651
	CI2	0.819			
	CI3	0.865			
Customer perspective	CP1	0.905	0.743	0.886	0.795
	CP2	0.878			
Financial perspective	FP1	0.838	0.709	0.870	0.771
	FP2	0.916			
Intelligence dissemination	ID1	0.830	0.705	0.834	0.626
	ID2	0.769			
	ID4	0.772			
Intelligence generation	IG1	0.821	0.830	0.898	0.746
	IG2	0.883			
	IG3	0.885			
Learning and growth perspective	LGP1	0.895	0.724	0.878	0.783
	LGP2	0.874			
Leadership and management	LM1	0.817	0.812	0.889	0.727
	LM4	0.860			
	LM5	0.880			
Internal process perspective	PP1	0.881	0.709	0.873	0.775
	PP2	0.880			
Quality culture	QC2	0.703	0.721	0.825	0.541
	QC3	0.741			
	QC4	0.769			
	QC7	0.728			
Responsiveness	RE1	0.826	0.790	0.877	0.704
	RE2	0.839			
	RE3	0.852			
Social perspective	SOP1	0.923	0.750	0.887	0.797
	SOP2	0.861			
Strategic planning	SP1	0.828	0.795	0.867	0.621
	SP2	0.805			
	SP3	0.809			
	SP4	0.704			
Training	TR1	0.791	0.773	0.868	0.688
	TR4	0.817			
	TR5	0.878			

CR: Composite reliability, AVE: Average variance extracted

Table 2: Correlation and discriminant validity

Construct	BM	CF	CI	CP	FP	ID	IG	LGP	LM	PP	QC	RE	SOP	SP	TR
BM	0.907														
CF	0.244	0.897													
CI	0.324	0.450	0.807												
CP	0.186	0.262	0.333	0.892											
FP	0.344	0.171	0.167	0.463	0.878										
ID	0.398	0.364	0.405	0.306	0.354	0.791									
IG	0.323	0.329	0.451	0.248	0.230	0.469	0.864								
LGP	0.303	0.289	0.469	0.376	0.339	0.462	0.292	0.885							
LM	0.356	0.531	0.531	0.278	0.148	0.366	0.288	0.329	0.853						
PP	0.051	-0.012	0.163	0.199	0.330	0.267	0.075	0.448	-0.064	0.880					
QC	0.132	0.473	0.345	0.409	0.316	0.283	0.247	0.289	0.355	0.124	0.736				
RE	0.468	0.305	0.384	0.334	0.462	0.408	0.483	0.397	0.277	0.080	0.315	0.839			
SOP	0.181	0.021	0.308	0.173	0.184	0.086	0.227	0.185	0.201	0.108	0.177	0.190	0.893		
SP	0.518	0.565	0.638	0.351	0.264	0.438	0.489	0.366	0.712	0.001	0.316	0.419	0.254	0.788	
TR	0.607	0.437	0.479	0.224	0.393	0.511	0.378	0.434	0.454	0.157	0.274	0.516	0.264	0.574	0.829

BM: Benchmarking, CF: Customer focus, CI: Continuous improvement, CP: Customer perspective, FP: Financial perspective, ID: Intelligence dissemination, IG: Intelligence generation, LGP: Learning and growth perspective, LM: Leadership management, PP: Internal process perspective, QC: Quality culture, RE: Responsiveness, SOP: Social perspective, SP: Strategic planning, TR: Training

associated with Islamic MFIs performance at the 0.001 level ($\beta = 0.284, t = 2.904, P < 0.001$). Similarly, MO is significantly associated with Islamic MFIs performance at the 0.001 level ($\beta = 0.346, t = 3.152, P < 0.001$). This shows that both TQM and MO have positive and significant relationship with Islamic MFIs performance and therefore H_1 and H_2 of the study are supported. The results are displayed in Figure 3 and Table 4.

4. CONCLUSION AND DISCUSSION

This study sought to examine the effects of Total Quality Management (TQM) and Market Orientation (MO), customer-focused strategies, on the performance of Islamic MFIs in Yemen. The findings from this study provide support for the significant effect of these two strategies on the performance of Islamic MFIs. More specifically, both TQM and MO are shown to have positive and significant effects on Islamic MFIs performance at the significance level below 5%. The results are consistent with several studies on the TQM-organizational performance relationship (for example, Idris, 2011; Iqbal et al., 2012; Munizu, 2013; Homaid et al., 2015) and MO-organizational performance relationship (for example, Wang et al., 2012; Boso

et al., 2013; Protcko and Dornberger, 2014; Al-Ansaari et al., 2015). The results support the suggestion that by adopting TQM practices and MO activities, the performance of Islamic MFIs is enhanced in terms of financial improvement, customer satisfaction, and operation process improvement, creating a suitable environment for learning and growth performance and achieving social goals. It can be concluded that the sustainability and continuity of Islamic MFIs to serve poor Muslims who are in need for their services can be attained by implementing TQM and MO strategies.

The results of the study provide evidence on the significant roles of TQM and MO as essential organizational strategies in fostering the performance of Islamic MFIs. Furthermore, the study also provides a useful guidance for TQM and MO implementation and assessment in Islamic MFIs operating in Yemen. Additionally, this study can also serve as a leverage to increase awareness of Islamic MFIs managers on the significance of TQM and MO in fostering the performance of their institutions. Particularly, they have to pay more attention to build the capabilities of their institutions by implanting TQM practices and MO activities in order to develop the existing Islamic financing models and provide innovative Islamic models to finance Small and Medium enterprises. Findings from other research have generally acknowledged that TQM and MO provide the necessary platform for inculcating innovation in organizations (Singh and Smith, 2004; Morgan, and Berthon, 2008). Therefore, international organizations, governments and other donors should provide technical assistance to Islamic MFIs such as financial grants and Training the staff in order to enable them implementing these strategies and then provide adequate services to Muslims.

Table 3: R² and cross-validated redundancy values

Variable	Variable type	R ²	Cross-validated redundancy	Cross-validated communality
MFIs performance	Endogenous	0.330	0.098	0.187

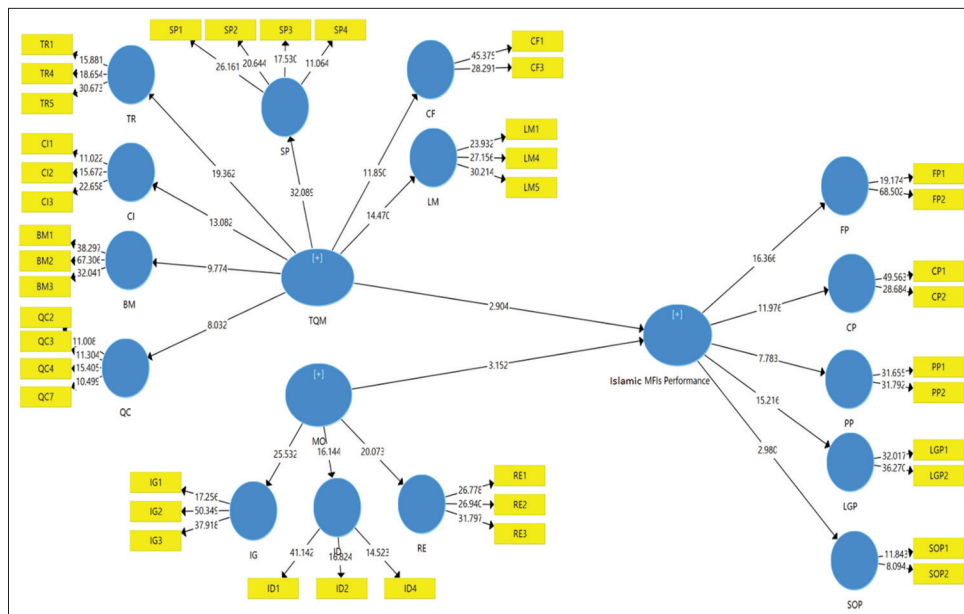
MFI: Microfinance institutions

Table 4: Hypothesis testing results

No.	Hypothesis path	Path coefficient	Standard error	t value	P value	Decision
H ₁	TQM→Islamic MFIs performance	0.284***	0.098	2.904	0.000	Supported
H ₂	MO→Islamic MFIs performance	0.346***	0.110	3.152	0.000	Supported

***P<0.001. TQM: Total quality management, MO: Market orientation

Figure 3: Significance of factor loadings and path coefficient



The results of this study were based on perceptual data provided by MFIs branch managers. There is a possibility that the findings may be generalizable to other similar sectors. As this study employed a cross-sectional research design, which involved collecting data at one point of time, it did not take into account the changes that may have occurred as a result of the changing environment in the market. Thus, future research should consider the possibility of studying other industries and also the use of other research designs. In addition, future research can also expand the current study by expanding the framework to include more TQM practices, and to study TQM practices as a multidimensional construct in order to examine the possibility of different effects of each practice on Islamic MFIs performance. Moreover, the current research framework can also be enriched by including other organizational resources or capabilities as independent variables, moderators and mediators which may provide new insights.

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