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Determinants of MSME Development: A Philanthropy Perspective

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Abstract: This study investigates the influence of spiritual guidance, business mentoring, and capital assistance on the development of micro, small, and medium enterprises (MSMEs) within an Islamic philanthropy-based empowerment program. MSMEs play a vital role in economic growth; however, they continue to face structural challenges, including limited financial resources, inadequate managerial capacity, and restricted market access. This research adopts a quantitative approach using Partial Least Squares Structural Equation Modeling (PLS-SEM) with a total sample of 45 MSMEs. The findings reveal that business mentoring and capital assistance exert a positive and statistically significant impact on MSME development. Business mentoring enhances managerial capabilities and adaptive capacity, while capital assistance strengthens production capacity and financial resilience. Conversely, spiritual guidance does not demonstrate a statistically significant direct effect, although it contributes to ethical formation and long-term behavioral development. These results underscore the importance of integrating financial and non-financial interventions to design more effective and sustainable MSME empowerment strategies.

Keywords: MSME development, business mentoring, capital assistance, spiritual guidance, Islamic philanthropy.

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INTRODUCTION

Micro, small, and medium enterprises (MSMEs) play a crucial role in economic development, particularly in developing countries. They contribute significantly to employment generation, income distribution, and poverty reduction, making them a key driver of economic resilience (Todaro & Smith, 2015); (Tambunan, 2019). Despite their strategic importance, MSMEs continue to face persistent structural challenges that hinder their growth and sustainability, indicating the urgency of developing effective empowerment strategies.



Figure 1. Jakarta MSMEs 2019-2023

Source: BPS 2023

One of the major challenges faced by MSMEs is limited access to financial capital, inadequate managerial capacity, and restricted access to markets and technology. These constraints reduce their competitiveness and ability to expand (Maulida & Yunani, 2017) ; (Delfira et al., 2025). If these issues are not properly addressed, MSMEs may experience stagnation or even business failure. Previous studies have shown that business mentoring and capital assistance play a significant role in improving MSME performance, while non-financial factors such as spiritual guidance also influence entrepreneurial behavior (Ashara et al., 2021; Rizky et al., 2024). This indicates a potential relationship between financial and non-financial variables in supporting MSME development.

In Indonesia, Islamic philanthropy institutions have developed various empowerment programs aimed at supporting MSMEs. One of these programs integrates financial assistance, business mentoring, and spiritual guidance as a comprehensive approach to empowerment. This study focuses on MSMEs participating in such a program, as it provides a unique context where financial and non-financial interventions are implemented simultaneously. The selection of this object is based on its relevance in representing an integrated empowerment model that is rarely examined in previous studies.

However, prior research has predominantly emphasized the role of financial capital and business mentoring, while the influence of spiritual guidance remains relatively underexplored. In addition, existing studies show inconsistent findings regarding the impact of non-financial factors on business performance (Rizky et al., 2024); (Comaria et al., 2025). Furthermore, limited research has examined the combined effect of spiritual, managerial, and financial support within a single analytical framework, particularly in the context of Islamic philanthropy-based programs.

Based on these research gaps, this study aims to analyze the influence of spiritual guidance,

business mentoring, and capital assistance on MSME development. The findings of this study are expected to provide practical implications for improving MSME empowerment programs, particularly in designing integrated interventions that combine financial and non-financial support. In addition, this research contributes to the development of Islamic economic literature by providing empirical evidence on the role of spiritual and managerial factors in MSME development.

LITERATURE REVIEW

Variable

Spiritual Guidance

Spiritual guidance refers to efforts aimed at strengthening moral values, ethical behavior, and religious awareness among business actors. Within the context of MSMEs, spiritual development plays an important role in shaping discipline, honesty, and responsibility in managing business activities. From the perspective of Maqashid Shariah, spiritual values are closely related to ethical conduct in economic practices and the protection of wealth and religion (Al-Shatibi, 2017); (Kasim & Sahib, 2022).

Previous studies indicate that spiritual capital contributes to positive work attitudes and long-term behavioral consistency. Entrepreneurs with strong spiritual foundations tend to demonstrate higher resilience, ethical decision-making, and psychological well-being (Rizky et al., 2024) ; (Lucellia et al., 2024). Furthermore, spiritual values have been found to support business sustainability through increased motivation and integrity in business practices (Comaria et al., 2025).

However, empirical findings also suggest that spiritual guidance may not always produce immediate financial outcomes, but rather contributes to long-term behavioral and ethical development (Purbasari & Desy, 2024). These findings suggest that spiritual guidance contributes to MSME development primarily through ethical formation and long-term behavioral influence.

Business Mentoring

Business mentoring refers to structured guidance aimed at improving managerial and operational capabilities of MSME actors. This includes financial management, marketing strategies, and business planning. According to the Resource-Based View (RBV), internal capabilities are critical determinants of business performance (Adrian et al., 2017).

Empirical evidence shows that mentoring significantly improves business performance, including decision-making ability, productivity, and adaptability (Arifudin et al., 2020) ; (Uyuandi et al., 2024). Mentoring also facilitates knowledge transfer and strengthens business networks, which are essential for business growth (Azizi et al., 2023).

Additionally, mentoring enhances entrepreneurial confidence and innovation capacity, which are important drivers of MSME development (Nurfadilah et al., 2024). Overall, business mentoring plays a critical role in strengthening managerial capacity and supporting MSME growth. This indicates that mentoring not only improves technical capabilities but also strengthens long-term business sustainability.

Capital Assistance

Capital assistance refers to financial support provided to MSMEs to facilitate business operations and expansion. Limited access to capital remains a major constraint faced by MSMEs, hindering their ability to grow and compete (T. Tambunan, 2019)

Previous studies show that capital assistance positively affects productivity, income, and business sustainability (Ashara et al., 2021); (Tambunan, 2022). With adequate capital, MSMEs can increase production capacity and expand their market reach.

In the context of Islamic philanthropy, capital assistance is often integrated with zakat-based financing, which aims to empower beneficiaries and promote economic independence (Fitri, 2017) (Maharati, 2024); (Semrawi et al., 2024). Thus, capital assistance serves as a key driver of MSME development by enhancing financial capacity and business expansion.

MSME Development

MSME development refers to the process of improving business capacity, performance, and competitiveness. It can be reflected in income growth, business expansion, innovation, and market access (Suyadi et al., 2018).

Several studies highlight that MSME development is influenced by both internal and external factors, including financial resources, managerial capabilities, and institutional support (Maulida & Yunani, 2017); (Delfira et al., 2025). In addition, MSMEs play a crucial role in economic development and employment generation (Todaro & Smith, 2015).

A holistic approach that integrates financial and non-financial support is essential to ensure sustainable MSME development (Hapiz et al., 2025). Therefore, MSME development is shaped by a combination of financial, managerial, and institutional factors.

Research Framework

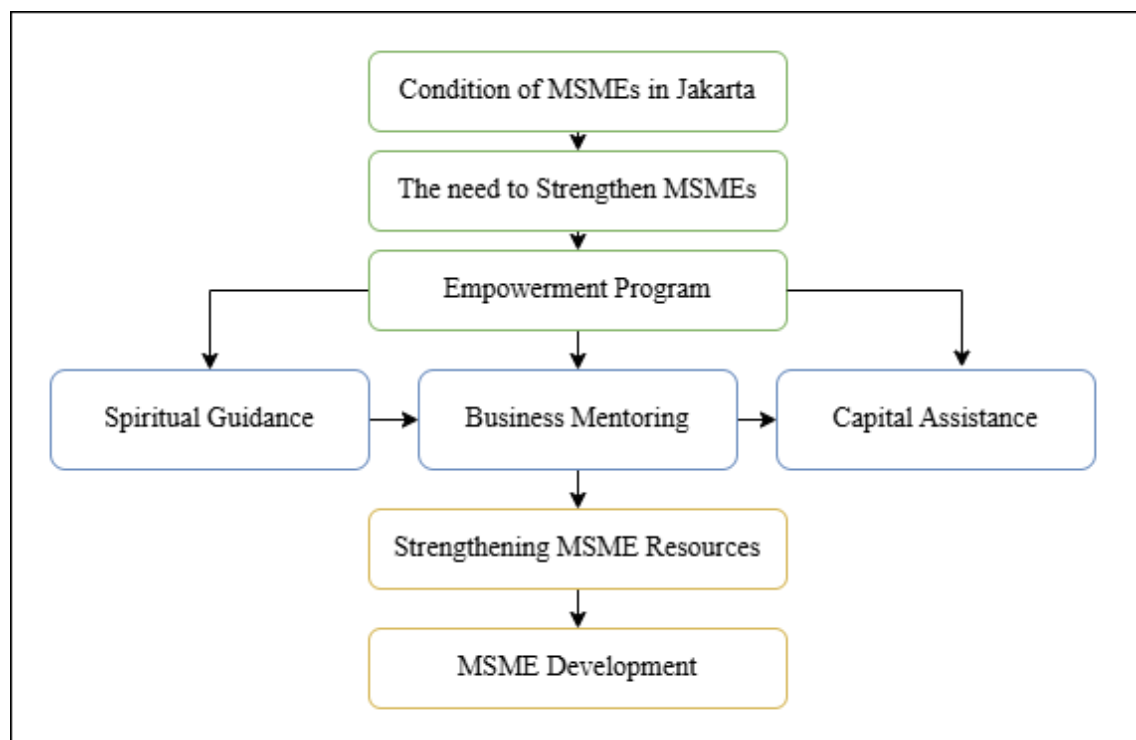


Figure 2. Research Framework

Source: Author (2025)

Hypothesis Development

The Influence of Spiritual Guidance on MSME Development

Spiritual guidance is expected to influence MSME development through ethical values, discipline, and motivation. Entrepreneurs with strong spiritual capital tend to demonstrate responsible behavior and long-term commitment in managing their businesses. Previous studies indicate that spiritual values contribute to business sustainability, although their direct impact on financial performance may vary (Rizky et al., 2024); (Comaria et al., 2025).

H1: Spiritual guidance has a positive effect on MSME development.

The Influence of Business Mentoring on MSME Development

Business mentoring enhances managerial capabilities and adaptability, which are essential for improving business performance. Based on the Resource-Based View theory, strengthening

internal capabilities through mentoring leads to competitive advantage. Empirical evidence consistently supports its positive impact on MSME development (Arifudin et al., 2020); (Uyuandi et al., 2024).

H2 : Business mentoring has a positive effect on MSME development.

The Impact of Business Capital Assistance on MSME Development

Capital assistance provides financial resources that enable MSMEs to expand operations and improve efficiency. Adequate access to capital reduces financial constraints and supports business sustainability. Previous research confirms its significant role in increasing productivity and income (Ashara et al., 2021); (Tambunan, 2022).

H3 : Capital assistance has a positive effect on MSME development.

METHOD

This study employs a quantitative approach with a descriptive research design. The study focuses on MSMEs participating in a philanthropy-based empowerment program, specifically those involved in an integrated assistance model that includes spiritual guidance, business mentoring, and capital support. A total of 45 respondents were selected using a total sampling technique. Primary data were collected through structured questionnaires using a Likert scale, while secondary data were obtained from relevant documentation. The variables examined in this study include spiritual guidance, business mentoring, capital assistance, and MSME development. Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) with the assistance of SmartPLS software to evaluate both the measurement and structural models.

RESULTS AND DISCUSSION

Respondent Characteristics

The majority of respondents are female entrepreneurs, indicating that women play a dominant role in MSME activities within empowerment programs. This finding is consistent with previous studies that highlight the increasing participation of women in small-scale business sectors (Suyadi et al., 2018). In terms of age, most respondents fall within the productive age group, suggesting a strong capacity for business development and innovation.

Table 1. Respondent Characteristics

Items	Category	Frequency	Percentage
Gender	Female	39	86.7%
	Male	6	13.3%
Age	30-39	8	17.8%
	40-49	24	53.3%
	50-59	12	26.7%
	≥ 60	1	2.2%
Total		45	100%

Source: Primary Data Processing (2025)

Data Analysis Results

Validity and Reliability

Validity and reliability testing are conducted to ensure that each research construct in the model can be properly measured through its indicators. In PLS-SEM, convergent validity is evaluated through the Average Variance Extracted (AVE) value, which is expected to be above 0.50. Construct reliability is assessed through Cronbach's Alpha and Composite Reliability values, which are recommended to exceed the minimum limit of 0.70 (Hair et al., 2021). The results of

these tests serve as the basis for determining whether the construct is suitable for use in the next stage of analysis.

Table 2. Validity and Reliability

Variable	Cronbach's Alpha	Composite Reliability (rho_a)	Composite Reliability (rho_c)	Average Variance Extracted (AVE)
Capital Assistance	0.960	0.961	0.966	0.780
Spiritual Guidance	0.959	0.976	0.966	0.782
Business Mentoring	0.930	0.931	0.942	0.670
MSME Development	0.913	0.920	0.929	0.621

Source: Primary Data Processing (2025)

Based on the results of validity and reliability testing conducted on all constructs used in this study, they were found to meet the measurement standards recommended in the SEM-PLS method. The Cronbach's Alpha values obtained for all variables ranged from 0.913 to 0.960, reflecting a very high level of internal consistency for the indicators. These results were supported by Composite Reliability (rho_c) values, which all exceeded the threshold of 0.70, with Composite Reliability values ranging from 0.929 to 0.966, indicating that each construct had a high level of reliability in representing the study's latent variables.

Furthermore, the Average Variance Extracted (AVE) values for all constructs exceeded the minimum threshold of 0.50, with values ranging from 0.621 to 0.782, indicating that each construct was able to explain a greater proportion of the indicator's variance than the measurement error variance. Therefore, the instrument used in this study can be stated to have met the validity and reliability standards, so it is suitable for use.

R-square

The coefficient of determination (R-square) test is conducted to assess the extent to which the independent variables in the model are able to explain changes in the dependent variable. Within the PLS-SEM framework, the R-square value is used as an indicator of the predictive power of a structural model, with a value of 0.75 categorized as strong, 0.50 as moderate, and 0.25 as weak (Hair et al., 2021).

Table 3. R-square

Variable	R-square	R-square adjusted
MSME Development	0.698	0.676

Source: Primary Data Processing (2025)

Based on the analysis results, the MSME Development variable obtained an R-square value of 0.698 and an adjusted R-square value of 0.676. These results indicate that spiritual guidance, business mentoring, and business capital assistance together are able to explain 69.8% of the dynamics of MSME development, while the remaining 30.2% is influenced by other variables outside the research model. The R-square value is included in the moderate to strong category, which indicates that the constructed structural model has adequate explanatory power in explaining MSME development.

Hypothesis Testing

Table 4. Results of Hypothesis Testing

Hypothesis	Coefficient	P-value	Result
H1 (Spiritual-MSME)	0.302	0.103	Rejected
H2 (Mentoring-MSME)	0.681	0.000	Accepted
H3 (Capital-MSME)	0.425	0.035	Accepted

Source: Primary Data Processing (2025)

The hypothesis testing results show that business mentoring and capital assistance have a positive and statistically significant effect on MSME development, as indicated by their p-values below 0.05. In contrast, spiritual guidance does not have a statistically significant effect, as its p-value exceeds the significance threshold. These findings suggest that financial and managerial support play a more immediate role in enhancing MSME performance compared to spiritual factors.

Relationship between Variables

The relationship between business mentoring and MSME development demonstrates a strong and positive influence. Mentoring enhances managerial capability, improves decision-making skills, and increases adaptability to market changes. This finding suggests that mentoring serves as a critical mechanism for strengthening internal business capacity, which is essential for achieving sustainable growth. From the perspective of the Resource-Based View, the development of intangible resources such as knowledge and skills plays a crucial role in improving firm performance. This result is consistent with previous studies that highlight the importance of mentoring in improving business performance and competitiveness (Uyuandi et al., 2024); (Azizi et al., 2023).

Similarly, capital assistance shows a significant positive relationship with MSME development. Access to financial resources enables MSMEs to increase production capacity, expand operations, and improve overall business performance. This finding indicates that financial capital remains a fundamental driver of business growth, particularly for small enterprises facing resource constraints. Adequate capital allows MSMEs to invest in productive assets and reduce operational limitations. This result is in line with prior research indicating that financial capital is a critical determinant of business growth and sustainability (Tambunan, 2022); (Ashara et al., 2021).

In contrast, the relationship between spiritual guidance and MSME development is not statistically significant in the short term. This suggests that spiritual guidance may not directly influence measurable business outcomes such as income or productivity. However, spiritual guidance plays an important role in shaping ethical behavior, discipline, and long-term commitment among entrepreneurs. These aspects contribute to the formation of responsible business practices, which are essential for long-term sustainability. Previous studies suggest that spiritual capital contributes more to behavioral and motivational aspects rather than immediate financial performance (Rizky et al., 2024); (Lucellia et al., 2024).

Furthermore, the findings of this study differ from some previous research that identified a significant direct effect of spiritual variables on business performance. This inconsistency may be explained by contextual factors, such as the characteristics of the empowerment program and the relatively short observation period. Therefore, spiritual guidance is better understood as a long-term supporting factor that indirectly influences MSME development rather than a direct determinant of short-term performance.

CONCLUSION AND SUGGESTIONS

Conclusion

This study examines the influence of spiritual guidance, business mentoring, and capital

assistance on MSME development within a philanthropy-based empowerment program. The findings indicate that business mentoring and capital assistance play a significant role in supporting MSME development. These two factors contribute directly to improving managerial capabilities, operational performance, and business growth.

In contrast, spiritual guidance does not show a direct influence on MSME development in the short term. However, it remains an important element in shaping ethical behavior, discipline, and long-term commitment among MSME actors. Therefore, spiritual guidance is better understood as a supporting factor that strengthens sustainability rather than an immediate driver of business performance.

Overall, MSME development is influenced by a combination of financial and non-financial factors, where managerial and financial support produce direct impacts, while spiritual guidance contributes indirectly through behavioral transformation.

Suggestion

Based on the findings of this study, several suggestions can be proposed. For practitioners, particularly philanthropy-based institutions, it is important to strengthen business mentoring and capital assistance programs, as these have proven to significantly improve MSME performance. At the same time, spiritual guidance programs should be continuously implemented and integrated, as they play a crucial role in building ethical and sustainable business behavior over the long term. For MSME actors, it is recommended to actively participate in mentoring programs and effectively utilize the capital assistance provided in order to enhance business capacity and competitiveness.

For future researchers, it is suggested to explore the role of spiritual guidance using a longer observation period to better capture its long-term impact on business sustainability. Additionally, future studies may incorporate other variables such as innovation, digitalization, or market access to provide a more comprehensive understanding of MSME development. Expanding the sample size and using different analytical approaches may also improve the generalizability of the findings.

IMPLICATIONS

The findings of this study provide important implications for the development of MSME empowerment programs. The significant effect of business mentoring and capital assistance suggests that strengthening managerial capacity and financial support can directly enhance MSME performance. This indicates that empowerment programs should prioritize practical and skill-based interventions to achieve measurable outcomes.

On the other hand, the non-significant direct effect of spiritual guidance highlights that its impact operates through a longer-term behavioral mechanism. This implies that spiritual development programs should not be evaluated solely based on short-term economic outcomes, but rather on their ability to shape ethical values and sustainable business practices. Therefore, an integrated approach that combines financial, managerial, and spiritual support is essential to achieve holistic and sustainable MSME development.

LIMITATIONS

This study has several limitations that should be considered. First, the sample size is relatively limited and focuses only on MSMEs within a specific empowerment program, which may affect the generalizability of the findings. Second, the cross-sectional design of this study restricts the ability to capture long-term effects, particularly regarding the impact of spiritual guidance. In addition, this study only examines three independent variables, while MSME development may also be influenced by other factors such as innovation, technology adoption, and market dynamics. Future research is expected to address these limitations by incorporating a broader range of variables and adopting a longitudinal research design.

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