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# Bank Specific as Moderator between Intellectual Capital and Malaysian Microfinance Institutions Performance

Maryam Jameelah Hashim<sup>1</sup>, Mohd Rahim Khamis<sup>2</sup> and Idris Osman<sup>3</sup>

<sup>1</sup> MARA University of Technology

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## Abstract

institutions (MFIs). This study also attempts to uncover the effect of microfinance institution specification (banks or non-banks) as a moderating variable in the association between intellectual capital and MFIs performance. Out of 300 respondents, only 156 managers answered the structured questionnaires that were sent out using the purposive sample technique. The partial least square structural equation was used to analyze the research model in this study (PLS-SEM). The findings show that customer capital and structural capital have a favorable impact on MFI performance. This influence, however, does not extend to the MFIs' human and social capital. Furthermore, the research model can explain 59.9

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**Index terms**— intellectual capital, MFI specific, microfinance institutions performance, PLS-SEM.

## 1 Introduction

throughout the world, experience has resulted in a major reorientation of companies' innovation and creativity patterns, resulting in a change in firm valuation away from tangible assets and intangible assets. According to [1], intellectual capital (IC) is a multidimensional term used to characterize intangible assets that constitute the firm's expertise. Thus, IC is a significant factor in the growth of a knowledge-based economy and enhanced competition in both profits-and non-profit-oriented businesses [2]. Companies are currently facing significant obstacles to remain competitive in the current economic climate. In this vein, market dynamism drives an enormous demand for information (intangible asset) [3]. Not only are businesses struggling to add value, but the critical role of intellectual capital as a significant factor in determining a nation's economic and financial success has been ignored [4]. In a rising economy, [5] claimed that resources are scarce, cannot be replaced and provide a competitive advantage. Resources also contribute to value creation, and act as growth drivers, ultimately improving the company's performance; both of these traits are found in intellectual capital [6], [7]. Regrettably, senior management is dubious whether the firm's valuable resources will contribute to the success of new plans. As a result, disregarding IC will place the business in ineffective employees, substandard service, a lack of knowledge, and poor client relations.

IC has developed into a valuable asset in today's financial world. To thrive in today's economy, managers must compete in an increasingly competitive environment. One of the aspects that the organization must examine to continue to exist is its IC. By investing in IC, a business can increase its productivity and efficiency [8]. As a result, microfinance institutions (MFIs) should prioritize their IC, enabling institutions to function effectively and stay sustainable in the long run. Banks and non-bank microfinance institutions (MFIs) are both types of microfinance providers [9]. Both providers are assessed in this study to serve as an excellent illustration of how the industry's demand and supply sides interact to support its rapid expansion. Thus, the study's objective was divided into two halves. In its first section, the current research examines the importance of IC in microfinance institutions' (MFIs) performance. The study's second component looked into the effects of MFI specific (banks versus non-banks) as a moderating variable on the relationship between IC and MFIs performance. The study is aimed to raise MFIs' awareness of the necessity of focusing on human resources, such as staff and customer

44 perspectives, in addition to financial and commercial factors [10]. The economy will profit from this employee-  
45 customer strategy since it will increase customer motivation to repay a loan as a result of the high-quality  
46 service provided by employees, resulting in greater revenue output. The researchers also hope that this study will  
47 contribute to and improve awareness about MFIs among human resource managers in particular and microfinance  
48 policymakers, government officials, and non-governmental organizations (NGOs) in general, as well as recommend  
49 areas for future research. Academic scholars have increasingly accepted the resource-based view (RBV) [11].  
50 Strategic management, human capital management, and economics are used to develop this theory [12]. The  
51 fundamental concept of the RBV is that company resources are heterogeneous, not completely transportable,  
52 and robust. MFIs resources are considered as the basic building elements of its operation and success. These  
53 assets, which comprise both tangible and intangible assets like financial capital, qualified people, and machinery,  
54 would influence MFIs production quality. The RBV theory is relevant to this study since it explains the optimal  
55 strategy for improving MFIs efficiency by using readily available assets and capabilities to achieve or increase  
56 sustainable competitive advantage [13]. According to the RBV, a firm's productivity and effectiveness are highly  
57 dependent on its capital [14]. Thus, applying the RBV perspective in Malaysian MFIs, it can aid in identifying  
58 its critical capabilities, depict their potential development, and their relationship to explicit indicators of the  
59 institution's competitive advantage [15]. As a result, it is argued that the RBV theory provides the best way  
60 for the MFIs to gain a competitive edge over its competitors, resulting in increased profit opportunity [16]. The  
61 research framework of this study is depicted in Figure 1.

## 62 2 Literature Review a) Malaysian Microfinance Institutions 63 Performance

64 Microfinance institution (MFI) is a 'social enterprise' with a principal mission to assist the poor by improving  
65 their lives through the means of financial services provision [17]. As posited by [18], the MFIs' growth and  
66 their sustainability are substantially depending on not only external funds that are available to them, but also  
67 the efficiency of their operations. Ahmed further added that if MFIs' train their employees regularly to acquire  
68 and hone relevant skills, MFIs are highly likely to operate efficiently. According to [19], MFIs must identify  
69 the primary issues in order to maintain their operations and remain sustainable. Due to the knowledge-based  
70 economy, a complete transformation has taken place in the current business. The determination of the MFIs'  
71 wealth and also its sustainability are very crucial indeed. Thus, the practice by firms in recognizing its intangible  
72 assets, particularly the capabilities and expertise of the employees must be encouraged and nurtured [20].

## 73 3 b) Intellectual Capital

74 Intellectual capital (IC) is essential to a knowledge-based economy's success [21]. To maintain the firm's  
75 competitiveness, a move from a labor-based to a knowledge-based business model is required [22]. IC is important,  
76 and it significantly impacts a company's financial results [23]. According to the accounting principle -Intangible  
77 Asset Standard (IAS 38), intangible assets are described as patents and copyrights. However, the IAS 38 does not  
78 recognise the capitalization of a company's human capital, structural capital, or consumer capital, all of which  
79 are components of IC and can obscure the company's overall value [24].

80 Additionally, [25] demonstrated that intangible assets and capacities contributed significantly more to firm  
81 success than tangible assets. Confronted with the rise of the "information-based economy" in the twentieth  
82 century, it drew attention to the importance of knowledge. IC is transforming into a significant generation factor,  
83 displacing conventional forces. It is directly responsible for nations' economic and financial growth and core  
84 drivers of businesses' ability to maintain competitive advantages [4]. The IC is composed of four components:  
85 human capital, structural capital, customer capital and social capital [26]. [27] previously clarified the three  
86 dimensions: human capital, structural capital, and customer capital. Combining all four dimensions strengthens  
87 MFIs ability to compete in a competitive market, as opposed to those that depend on a single source of IC  
88 [28]. MFIs will benefit from a longer-term competitive advantage as a result of this. MFIs can also demonstrate  
89 prudence toward their institutions by preserving intangible assets and fostering the practice of acknowledging  
90 intangible assets, especially their personnel' skills and competences [20].

## 91 4 i. Human Capital

92 Human capital (HC) includes the knowledge, skills, education, experience, and attitude of hired people and their  
93 capacity to do their duties, which ultimately results in the attainment of organizational objectives [29], [30]. In  
94 other words, HC is a composite of the experience and talents of a firm's personnel [31]. As a result, human  
95 resources are frequently regarded as a firm's most valuable asset. However, it is frequently overlooked [32]. MFIs  
96 must retain their employees' competency while also respecting their work by identifying and maintaining their  
97 degree of happiness, since this will increase their satisfaction and encourage them to stay with the company.  
98 According to [33], humans can be either a burden or a valued asset within a business. As such, MFIs must retain  
99 and value their expertise. Therefore, MFIs ensure that their staff feel more at ease and are more likely to remain  
100 loyal to the institution. MFIs should conduct satisfaction surveys to maintain the employees' loyalty to the  
101 institution. Furthermore, according to [34], organizations must invest in developing entrepreneurial leadership

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102 (human capital), improving management procedures (structure capital), and expanding ties with other enterprises  
103 to compete in the global market (customer capital). According to [35], HC has the most significant impact on  
104 the IC of the Turkish banking sector. Employees with a thorough understanding of Shari'ah (Islamic law) will  
105 increase their credibility and reputation in the capital market. In MFIs, HC includes senior management, such  
106 as CEOs, managers, executives, and other staff. Therefore, MFIs should seize opportunities to hire efficient and  
107 effective personnel or enhance their ability to play a substantial and successful role in the sector. As so, the  
108 hypothesis was:

## 109 **5 H1: Human capital (HC) has a positive influence on MFIs** 110 **performance ii. Customer Capital**

111 Customer capital (CC), also known as relational capital, is composed of two components: capability and  
112 alliance, the latter of which refers to an organization's intermediation with internal and external forces like  
113 as employees, suppliers, customers, and competitors [27], [30], [34]. Businesses must improve their interactions  
114 with stakeholders, particularly their clients [23]. Recent evidence confirms the considerable positive association  
115 between customer and Malaysian MFIs, which results in increased performance of their small and micro  
116 companies. According to [36], this relationship also benefits customer at the household level, not just in terms  
117 of asset purchase, but also in income generation. According to [32], customer, supplier, and local community  
118 support is critical for MFIs' performance and, in the long run, this support enables MFIs to remain sustainable.  
119 As a result, the following hypothesis was developed:

## 120 **6 H2: Customer capital (CC) has a positive influence on MFIs** 121 **performance iii. Structural Capital**

122 According to [29], [34], structural capital (SC) refers to knowledge that is contained within a business but is  
123 not owned by its employees, such as systems, norms, structure, culture, strategy, trademarks, and patents, all  
124 of which contribute to the organization's innovative capability. In a nutshell, an MFI is made up of its internal  
125 structure and personnel. When an MFIs' technology is strengthened, its processes are developed, and other  
126 internal initiatives are launched, structural capital is improved. Thus, structural capital can be defined as the  
127 capacity of a business to meet client needs. According to recent data, [37] argue that a microfinance institution  
128 with a strong organizational structure will perform better, provided the institution has skilled personnel who  
129 deliver high-quality service. [38] argue that even if an institution has competent and knowledgeable people,  
130 ineffective SC will prevent the firm's IC from being stretched to its full potential. As a result, the following  
131 hypothesis was developed:

## 132 **7 H3: Structural capital (SC) has a positive influence on MFIs** 133 **performance**

134 iv. Social Capital Social capital (SO) is defined as the relationships and the norms that produce the quality and  
135 quantity of social interaction of a society with people. According to [26], SO is one of the crucial components  
136 of IC. [39] explained that the critical roles of SO are that they enable adoption and disables human, natural  
137 capital, and financial constraints. Furthermore, SO is the institutions' sum that underpins society and a crucial  
138 adhesive agent that holds them together. The creation of microfinance is believed to assist those who are poor.  
139 Nonetheless, the determination of poverty is frequently based on the social instead of financial factor [40]. Such a  
140 determination is due to socioeconomic factors concerned with customers. For example, language differences, lack  
141 of numerical skills, borrowers' locations, accounting practices, customers being unfamiliar with documentation,  
142 and ethnicity are the contributing factors to unproductive operations. Therefore, the hypothesis was:

## 143 **8 H4: Social capital (SO) has a positive influence on MFIs** 144 **performance v. Bank Specific**

145 Bank specific refers to two types of institutions namely, bank-based and non-bank-based MFIs [41]. The non-  
146 bank MFIs, are regarded as government agencies and non-governmental organizations. They provided outstanding  
147 microcredit programs for microenterprises. These MFIs have offered development assistance to entrepreneurs,  
148 which is critical for young and inexperienced entrepreneurs. The non-bank MFIs required the fewest supplemental  
149 documentation for loan applications, resulting in a reduced cost and more efficient resource allocation [42].  
150 Regarding bank-based MFIs, they continue to request specific documentation to back loan applications, which  
151 are frequently impossible for consumers to produce. This suggests that the latter MFIs are more selective in their  
152 customer selection and operate similarly to traditional commercial banks. Hence, evidence suggests that IC's  
153 effects on company performance vary per firm [34]. Furthermore, it was discovered that the banking industry  
154 has the least impact on IC (intellectual capital), insurance companies, and brokerage firms compared to non-  
155 financial institutions whose IC has a favorable correlation with their success [43], [44]. As so, the hypothesis was:  
156 H5: Bank Specifics as moderator has a positive influence on HC and MFIs performance H6: Bank Specifics as

157 moderator has a positive influence on CC and MFIs performance H7: Bank Specifics as moderator has a positive  
158 influence on SC and MFIs performance H8: Bank Specifics as moderator has a positive influence on SO and  
159 MFIs performance IV.

## 160 9 Methodology

161 The current study explored MFIs in the setting of Malaysia. The study collected data through the use of a  
162 standardized questionnaire administered to respondents. The questionnaire is divided into three pieces, the first  
163 of which contains questions on IC components (human capital, structural capital, social capital, and customer  
164 capital). The second portion of the questionnaire includes questions about the performance of MFIs. The third  
165 segment includes things that delve into the respondents' profiles. The items in the questionnaire's first and  
166 second parts are graded on a seven-point Likert scale. The scale is between 1 and 7, with 1 indicating strongly  
167 disagree and 7 indicating strongly agree. The exogenous variable, IC, that represent four dimensions: human  
168 capital, structural capital, customer capital, and social capital was quantified using 29 items.

169 On the other hand, the endogenous variable, MFIs' performance, was evaluated using 11 items. The  
170 questionnaire was distributed to 300 managers of Malaysian MFIs. Purposive sampling was used to choose  
171 the sample for this study. The researcher retains the right to select suitable respondents to represent their  
172 companies [45]. The data gathering period for this study was October to December 2019.

173 The current study's target group was made up of managers and senior executives from Malaysian MFIs  
174 responsible for the institution's internal management and played a role in its development. The G-power software  
175 was used to establish the required minimum sample size. The research model was built with a maximum of five  
176 predictors for the performance of MFIs, and the effect size was assessed to be moderate (0.15), while the required  
177 power was set at 0.80. According to [46], the acceptable minimum in social science is established at 80%.  
178 Because the needed sample size was 114, the obtained data were slightly larger than the required number. Only  
179 156 managers answered the questionnaire out of 300 eligible respondents. This sample size represents a response  
180 rate of 52%, which [47] consider to be satisfactory. The model shown in Figure 2 was calculated employing Smart  
181 PLS 3.2.8 and is focused on path modelling and bootstrapping [48], [49], [50]. The PLS analysis consists of two  
182 stages: the measurement model and the structural model. It is necessary to conduct a reliability and validity  
183 analysis on the measurement model. Convergent and discriminant validity are used to assess the measurement  
184 model's validity, while the Composite Reliability Index is used to assess the model's reliability (CR). Following  
185 the development of the measurement model, a structural model testing with 500 resamples was done to examine  
186 the hypothesis regarding the links between important success variables and MFIs performance.

187 V.

## 188 10 Result and Findings

189 Although 300 surveys were given, only 156 respondents (52 percent) returned the questionnaires in a useable  
190 condition. According to Table 1, 71 respondents (45.5 percent) indicated they were in a senior management role,  
191 52 respondents (33.3 percent) indicated they were in a middle management position, and 33 respondents (21.2  
192 percent) claimed they were in a top management position. 143 (91.7 percent) of the 156 responders were male,  
193 while the remaining (8.3 percent) were female. The majority of respondents (83 or 53.2 percent) are between the  
194 ages of 26 and 35, 50 (32.1 percent) are between the ages of 36 and 45, 15 (9.6 percent) are between the ages  
195 of 46 and 55, six (3.8 percent) are between the ages of 20 and 25, and only two (1.3 percent) are over the age  
196 of 56. Regarding the managers of MFIs who answered, 132 were employees of bank-based MFIs (84.6%) and 24  
197 were workers of non-bank-based MFIs (15.4%). To determine the reliability, discriminant validity, and convergent  
198 validity measures, the confirmatory factor analysis (CFA) was conducted. As suggested by [51], factor loadings  
199 should be used in assessing the convergent validity. On the other hand, to assess convergent validity, Composite  
200 Reliability (CR) and Average Variance Extracted (AVE) could be used. Table 2 shows that most item loadings  
201 are higher than 0.5 (significant at  $p < 0.01$ ), and all Average Variance Extracted (AVE) exceed 0.5, while the  
202 Composite Reliability (CR) for all the variables are more than 0.7 [52].

## 203 11 Note: HCS5wasdeleted due to low loading

204 Additionally, as indicated by [53], the current study used the Heterotrait Monotrait (HTMT) as the discriminant  
205 criterion for validating discriminant validity. According to [53], a correlation value of less than one between  
206 constructs shows the achievement of discriminant validity. Nonetheless, we used a more cautious criterion of 0.85  
207 to imply a much stronger distinction between the conceptions, as suggested by [54], [55]. Correlation estimates  
208 for HTMT evaluations are shown in Table 3. Correlation coefficients between the tested constructs were less than  
209 0.85. As a result, this finding demonstrates that the requisite degree of discriminant validity was attained through  
210 the evaluation of HTMT. The R2 value of the endogenous variable is used to calculate the explained variance.  
211 According to [56], an R2 value greater than 0.60 indicates a high value, 0.30 to 0.60 indicates a moderate value,  
212 and less than 0.30 indicates a low value. The R2 value reported in Figure 2 indicates that all exogenous factors  
213 (HC, CC, SC, and SO) could account for 59.9 percent of the MFI's performance. 4 summarizes the hypothesis  
214 testing results and illustrates the routes for each hypothesis in terms of their coefficients, observed t-statistics,  
215 and significance levels. According to previous research [57], [58], the appropriate t-values for a one-tailed test are

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216 1.28 (10 percent significance at  $p < 0.10$ ), 1.645 (5 percent significance level at  $p < 0.05$ ), and 2.33 (1 percent  
217 significant level at  $p < 0.01$ ). The study's findings indicate that four of the eight hypotheses evaluated strongly  
218 connected with the endogenous variable. In terms of MFI performance as an endogenous variable, HC ( $\beta = 0.134$ ,  
219  $t = 1.764$ ,  $p < 0.05$ ) and SC ( $\beta = 0.343$ ,  $t = 3.965$ ,  $p < 0.05$ ) exhibit positive and statistically significant correlations  
220 with MFI performance. Consequently, H1 (HC has a significant positive influence on the performance of MFIs)  
221 and H3 (SC has a significant positive influence on the performance of MFIs) are supported. The findings of the  
222 HC and SC corroborate those of prior investigations [20], [31], [32], [35], [37], [38]. However, CC ( $\beta = 0.145$ ,  
223  $t = 1.447$ , non-significant) and SO ( $\beta = 0.172$ ,  $t = 1.632$ , non-significant) have no discernible effect on the  
224 performance of MFIs. As a result, H2 (CC has a significant positive influence on the performance of MFIs) and  
225 H4 (SO has a significant positive influence on the performance of MFIs) are not supported. The moderating  
226 effect is explored in Table 5 using a t-statistic with pooled standard errors. According to [59], this is a strategy  
227 known as a parametric approach. The findings indicated that investing in human capital (HC) in non-bank  
228 MFIs will improve performance. Additionally, the data revealed that increased social capital (SO) of bank-based  
229 MFIs results in improved MFI performance. In general, there is an effect of HC and SO on the performance  
230 of banks and non-bank MFIs. As a result, H5 (MFI Specific as moderator has a positive influence on HC and  
231 MFIs performance) and H8 (MFI Specific as moderator has a positive influence on SO and MFIs performance)  
232 are supported.

## 233 12 Discussions and Conclusion

234 The current study met its research aims by examining the impact of IC dimensions and the moderating effect  
235 of bank-specific on the performance of Malaysian MFIs. As a result, the conclusion was reached based on the  
236 study's findings, derived during the study's process. Numerous studies have demonstrated that IC dimensions  
237 may be utilized to assess an organization's performance [60], [61], [62], [63]. Additionally, [64] found a positive  
238 correlation between intellectual capital and firm performance in the Indonesian banking sector, meaning that  
239 banks with a higher degree of intellectual capital efficiency would perform better. [65] discovered a positive link  
240 between intellectual capital efficiency and firm performance in Indian public and private banks, implying that  
241 banks with higher intellectual capital efficiency typically perform better. As for [66], their study on Thailand's  
242 listed banks, [5] on Islamic banks in the Gulf, and [7] on Indonesian banks, all of which demonstrated a positive  
243 and statistically significant relationship between intellectual capital and company performance. It may be stated  
244 that IC dimensions can be utilized to compare the performance of MFIs, and that among the four IC dimensions,  
245 human capital and structural capital are the most predictive of MFI success. The relationship between resources  
246 is critical to RBV theory [67]. As a result, the findings indicate that enhancements to IC elements enhanced  
247 their association with financial performance.

248 The current study's findings corroborate previous findings [26], [32], [35], [39]. The overall findings of this  
249 study indicate that all four components of IC (HC, CC, SC, and SO) have a considerable impact on the financial  
250 success of MFIs in Malaysia. These findings reflect the work of scholars such as [68], who argue that the primary  
251 necessity for a firm to succeed in a competitive market is to use resources that are not only distinctive, but also  
252 specific to the firm. Additionally, MFIs foster entrepreneurial education and training, skill development, asset  
253 accumulation, self-sufficiency, and communal services, all of which improve business performance [69].

254 Therefore, it can be concluded that financial capital and physical assets are no longer necessary for an  
255 organization to maintain a sustained competitive edge; instead, it is contingent on the institution's ability to  
256 channel its distinctive intellectual assets effectively. Earlier research has established distinctions between different  
257 types of firms, including a study of sector banks in Pakistan, which found that public sector banks operated worse  
258 than the private sector banks due to insufficient capital utilization or inefficient intellectual capital management  
259 [70]. Thus, managers of MFIs should address organizational issues expeditiously regardless of whether the  
260 MFI is bank-based or not. On the other hand, managers must exercise sound judgement on behalf of their  
261 organizations by emphasizing intellectual capital and recognizing intangible assets, most notably their employees'  
262 capabilities and knowledge. As an extension to the current study, future research should incorporate the location  
263 of MFIs (urban or rural) as a variable to ascertain its effect on the performance of microfinance institutions in  
264 the Malaysian setting.

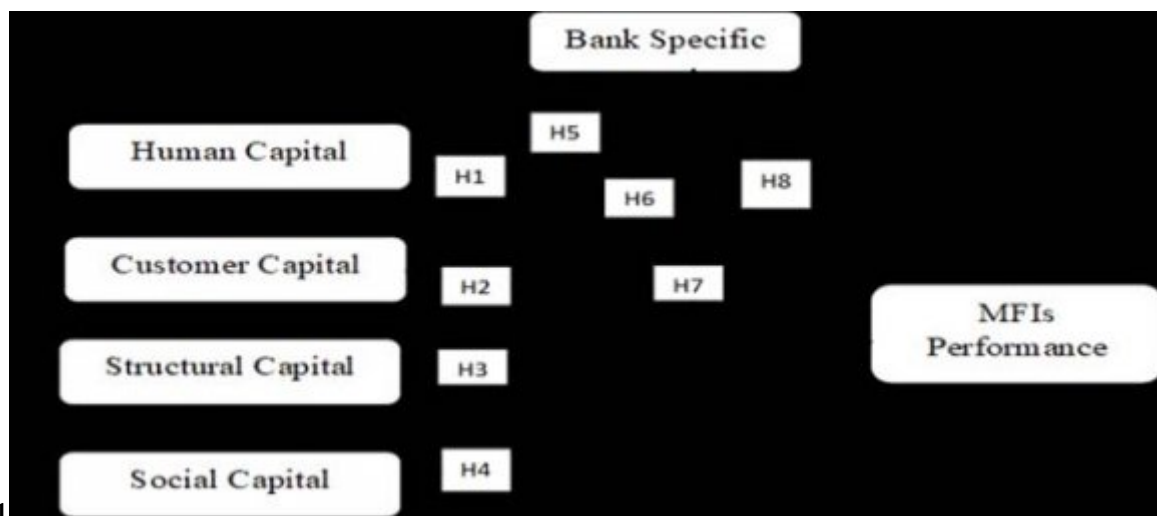


Figure 1: Figure 1 :

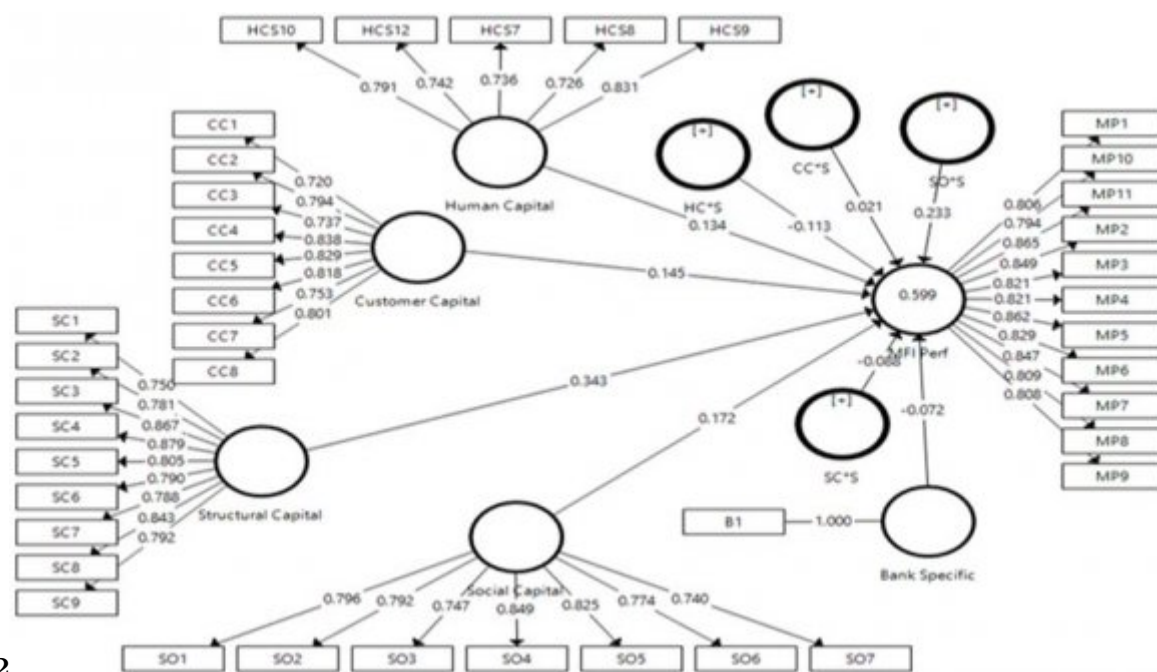


Figure 2: Figure 2 :

1

Frequency

%

Figure 3: Table 1 :

2

Constructs		Loading	CR AVE
Human Capital	HCS1 Employees possess relevant academic qualifications and Vocational training.	0.736	0.876587
	HCS2 Employees are competent in handling matters about microfinance transactions.	0.726	
	HCS3 Employees are highly motivated self-learners.	0.831	
	HCS4 Employees focus on the quality of service provided.	0.791	
	HCS6 Our employees are committed to achieving the organization's vision and mission.	0.742	
Customer Capital	CC1 Our organization is aware of customer's complaints.	0.720	0.929620
	CC2 Our customers select a broader range of our products or services.	0.794	
	CC3 Our customers show loyalty towards our organization.	0.737	
	CC4 Our organization cares about customer expectations.	0.838	
	CC5 Our customers are satisfied with the delivery of our services.	0.829	
	CC6 Our customers have trust in our staff capability.	0.818	
	CC7 Our products or services are market-driven.	0.753	
	CC8 Our organization keep track of customers' feedback survey.	0.801	
	SC1 Efficient and integrated management system for customers.	0.750	0.941659
Structural Capital	SC2 Organization's knowledge contains in manuals, data bases, etc.	0.781	
	SC3 Knowledge and information are transferred in structures, systems, and processes.	0.867	
	SC4 Our organizational system and procedure support innovation.	0.879	

Figure 4: Table 2 :

3

Constructs	CC	HC	MFIsPerf	SO	SC
Customer Capital (CC)					
Human Capital (HC)	0.744				
MFIs Performance (MFIs Perf)	0.705	0.624			
Social Capital (SO)	0.818	0.741	0.719		
Structural Capital (SC)	0.826	0.689	0.750	0.833	

b) Partial Least Square -Structural Equation Modeling (Structural Model)

Figure 5: Table 3 :

4

Hypothesis	Relationship	Std Beta	Std Error	T Values	PValues	LL	UL	Decision
H1	Human Capital-> MFI Perf	0.134	0.076	1.764	0.039	0.016	0.26	Supported
H2	Customer Capital -> MFI Perf	0.145	0.100	1.447	0.074	-0.029	0.298	Not Supported
H3	Structural Capital-> MFI Perf	0.343	0.086	3.965	0.001	0.21	0.486	Supported
H4	Social Capital ->MFI Perf	0.172	0.105	1.632	0.052	-0.023	0.325	Not Supported

Figure 6: Table 4 :

5

Hypothesis	Relationship	Std Beta	Std Error	T Values	PValues	LL	UL	Decision
H5	HC*S-> MFI Perf	-0.113	0.067	1.686	0.046	-0.235	-0.018	Supported
H6	CC*S -> MFI Perf	0.021	0.095	0.225	0.411	-0.129	0.183	Not Supported
H7	SC*S -> MFI Perf	-0.088	0.071	1.242	0.107	-0.200	0.031	Not Supported
H8	SO*S->MFI Perf	0.233	0.095	2.458	0.007	0.081	0.391	Supported

Figure 7: Table 5 :



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## 12 DISCUSSIONS AND CONCLUSION

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