

The Relevance of Islamic Micro-finance in achieving the Sustainable Development Goals

Usman, A. S.* and Tasmin, R.

Faculty of Technology Management, Universiti Tun Hussein Onn Malaysia, Batu Pahat, 86400 Johor, Malaysia

*Corresponding Author: sadiqusman2003@gmail.com

Abstract - Despite the impressive score card of the Millennium Development Goals (MDGs), it goes to suggest that the Sustainable Development Goals (SDGs) requires targeted efforts in reaching the most vulnerable people worldwide. In Muslim societies, Islamic Micro-finance has been regarded as an important tool for the empowerment of poor people especially women, towards developing micro enterprises. The main objective of this study is to explore the conceptual framework on the relevance of Islamic Micro-finance in achieving the SDGs. This study identifies different products of Islamic Micro-finance used to address diverse deprivations, leading to individual's personal development, increased productivity and income, and participation in economic and social life. The methodology of this study is based on analysis of relevant literatures. The finding of the study indicates that Islamic Micro-finance is a growing market niche with potentials to develop human capabilities towards empowerment, knowledge and skills, self-reliance and social cohesion. The empowerment enables the clients to manage their economic life effectively and reduce stress.

Keywords - *Islamic Micro-finance, SDGs, MDGs, Empowerment, Well-being.*

1. Introduction

The MDGs 2015 report reveals that, globally, the number of people living in extreme poverty has declined significantly from 1.9 billion in 1990 to 836 million in 2015, while the number of people in the working middle class (living on more than \$4 a day) has almost tripled between 1991 and 2015 (MDGR, 2015, p. 4). This is a clear indication that significant achievements have been made on the MDGs targets worldwide. It also justifies the huge budgets and the concerted efforts made in the last one and a half decade. However, the progress made has been uneven across regions and countries. It has left behind Millions of people, especially the most vulnerable by virtue of their sex, age, disability, ethnicity or geographic location (Thakkar, 2015, p. 1). The growing urgency of sustainable development for the entire world has led the idea of the SDGs gaining ground. There is the need to achieve a combination of economic development, environmental sustainability, and social inclusion. This triple bottom line approach to human wellbeing, which is in line with the developmental motives of nations, is adopted by the SDGs (Sachs, 2012, p. 2206). Nations

states seek to achieve these goals through macro-economic policies and the emergence of a viable financial inclusion most especially in rural areas. Micro-finance is a suitable strategy in addressing the vulnerabilities of the poor people by offering them a window of empowerment opportunities (Hatta and Ali, 2013, p. 55; GIFR, 2012, p. 184). In Muslim countries, Micro-finance is shaped by Islamic principles that seek to achieve prosperity for humanity through opportunities for economic and human capital development. This is perceived as crucial towards achieving the needed inclusive growth necessary to reduce the vulnerabilities of poor people left behind by virtue of their sex, age, disability, ethnicity or geographic location (Al Mamun, Adaikalam and Abdul Wahab, 2012, pp. 192; Mohieldin *et al.*, 2011, p. 44; Nair, 2010, p. 2).

2. Sustainable Development Goals

The Sustainable Development Goals (SDGs), otherwise known as the 2030 Agenda for Sustainable Development was adopted at 25 September 2015 as an intergovernmental set of aspirations. The Official Agenda for sustainable Development comprises 17 Sustainable Development Goals, but the main concern of this paper centres on the following SDGs:

Goal 1: End poverty in all its forms everywhere.

First the SDGs seek to end poverty in all its forms everywhere. The MDGs succeeded in reducing the number of people living in extreme poverty globally from 1.9 billion to 836 million which means over a billion people have been lifted out of extreme poverty from 1990. Just as the global commitment brought about diverse effort to achieve the MDGs, similar willingness by Donor agencies, NGOs, private investments and the support from governments, is needed to eradicate poverty in all its forms. There is a need for a shift from policies that have allowed a growing gap between rich and poor to progressive policies that redistribute resources. According to researchers, increase in spatial inequalities and higher incidence of rural poverty despite overall economic growth is associated with some macro-level economic policies (Suri *et al.*, 2011, p. 21; Ang, 2010, p. 457;

Fleisher et al., 2010, p. 30; Shahbaz, 2010, p. 628; Kanbur and Venables 2003, p. 2). For instance, the promotion of export-oriented agriculture has been linked to decreased food security for rural populations. Also, the central-place theory for urban growth is often at the expense of rural areas that lacks infrastructure, jobs, poor quality education, and limited access to basic needs (Julius, 2004, p. 15). In many rural societies, limited opportunities, low levels of education, inadequate health and nutrition perpetuates the state of rural poverty (Zin, 2013, p. 19; Farrigan and Parker, 2012, p. 3). Therefore, persistent inequity in the society in terms of distribution of power, wealth and other resources force some to remain in poverty (Prabhakar, et al., 2015, p. 12). This is because the system is structured in such a way that does not allow the poor people to excel regardless of how competent they may be. To close the extreme inequality gap as well as eradicate poverty, governments will have to take a leading role and change policy priorities and spending allocations. This leading role may galvanise other inclusive efforts from civil society, religious organizations, donor agencies etc.

Goal 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

The SDG 2 pursues aspirations to end hunger and achieve food security with improved nutrition and promote sustainable agriculture. To eliminate hunger, there is the need to create better opportunities for farmers and focus on the needs of undernourished groups. Sustainability means using fewer natural resources to produce food and improve nutrition through improved education, and access and availability of quality foods (Dreier, 2015, p. 1). Patterson (2013, p. 1) opined that there are different ways to end world hunger, some have been effective and others not, but emphasised that the following are top solutions:

Table 1. Solutions to End World Hunger

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|-----------------------------|
| 1. Sustainable Food |
| 2. Access to Credit |
| 3. Food Donations |
| 4. Transitioning |
| 5. Urban Farming |
| 6. Access to Education |
| 7. Social Change |
| 8. Government Intervention |
| 9. Empowering Women |
| 10. Birth Control Education |

Source: Patterson (2013).

Despite the gains made on the MDGs, there is a growing concern on global food security. Access to sufficient, safe and nutritious food to meet dietary needs has become a major challenge to millions of people. Drysdale (2011, p. 1) suggest that, to achieve global food security, social safety nets, international emergency grain

reserves, investment in productivity-enhancing agricultural technologies and know-how. The SDG 2 target is achievable with better opportunities for farmers and focus on the needs of undernourished groups (Dreier, 2015, p. 1). However, this goal has been criticized by the International Food Policy Research Institute (IFPRI) on the basis of not being ambitious enough. Fan and Polman (2014, p. 1) believes that, with a greater emphasis on eliminating hunger and under-nutrition, the goal for ending hunger and under nutrition could be achieved in 2025. They argued that with agriculture-led, social protection– and nutrition intervention–led, or a combination of these approaches could yield the desired result as in the cases of China, Vietnam, Brazil and Thailand.

Goal 3: Ensure healthy lives and promote well-being for all at all ages.

It also focuses toward ensuring healthy lives and promoting well-being for all at all ages.

Improving well-being is a key goal for the SDGs. Ricard (2015, p. 1) has emphasised that to achieve the SDGs, we need to improve personal well-being, societal cohesion and greater cooperation with our future. We need to move to the next level of cooperation to face the many challenges of our times. In cooperative societies, individuals trust one another and are prepared to devote time and resources to others. Create solidarity and reciprocity that nurtures harmonious relationships. To address the issues of collective goods and poverty in the midst of plenty, we need to bring about the voice of care and altruism. The economy must exist to serve society, not to be served by society. A healthy economy must abhor disproportionate inequality but encourage altruism, which is having more considerations for others. Sachs (2012, p. 2209) argues that, the quality of governance at all levels will remain the basic determinant of the world's ability to achieve Sustainable development. Specifically, government, official agencies and private companies should cooperate to finance and provide essential public goods and protect the interests of future generations.

Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

According to Zahidi (2015, p. 1), technology can help us to fundamentally transform education delivery and, with the right mix of policies and incentives, we can scale up early success stories. But we need to move beyond “first study, then work” to a model based on lifelong learning. Content and quality, too, must change, with the emphasis on critical thinking, collaboration and flexibility alongside “hard skills”. Business must play a critical role in the constant skilling, reskilling and up skilling of employees and broader communities. Many

think, albeit wrongly, that education is an aspect of social development that comes as a by-product of economic growth (Lutz, 2015, p. 1). Education is an absolutely necessary precondition of economic development. It determines progress in human well-being, not primarily the economy, improves health, improves society and the quality of institutions, strengthens resilience at all levels and even makes people happier. Economic growth follows education expansion because of the positive correlation between economic growth and educational level of the nation (Eichengreen *et al.*, 2013, p. 3). To ensure higher productivity and economic growth, there is need to have a critical mass of skilled and knowledge-based workers (Guan *et al.*, (2011, p. 401). Inclusive and equitable quality education is the key towards a developed country because at its instance, innovation and creative manpower is obtained (Othman *et al.*, 2012, p. 139; Guan *et al.*, 2011, p. 402). There is little doubt about the cause and effect between education and human well-being. Education expands the personal planning horizon and leads to more rational decisions and less despair. It clearly empowers people to access more information, contextualize it and make conclusions that are more conducive to personal and societal well-being. Education has many other effects, on health, lowering child mortality, on income and employment. It significantly contributes to poverty alleviation because it reduces the probability of household being poor, regardless of the poverty line being used (Janjua and Kamal, 2001, p. 149). There is the need to educate the economists and policy-makers to make it a much higher priority in the development agenda. Hanushek and Woessmann (2015, p. 1) argued that the most important determinant of economic growth is the “knowledge capital” of nations, which they define as the aggregate skills of the country’s population and which they measure by achievement scores on international mathematics and science examinations. This argument indicates that the importance of the education goal should be elevated, because achieving it would provide the resources to reduce poverty, to improve health, and to provide for inclusive growth that lessens inequality within and between countries.

Goal 5: Achieve gender equality and empower all women and girls.

SDG 5 seeks to halve extreme poverty in social groups based on age and gender. Women as a social group suffer devastation because they are burdened with manual work. Women in rural areas particularly face higher risk of poverty as a result of limited economic opportunities, cultural and policy biases despite the active role they play in rural economy, agriculture and rural livelihoods (Coppock *et al.*, 2012, p. 9). Zahidi (2015, p. 1) emphasised that “we will not achieve any of our goals if

girls and women are not equal partners to boys and men”. To reverse the trend of girls dropping out of school because of the cost and forced marriage, women’s equality must be SDGs (Gabizon, 2015, p. 1). There is the need to translate these campaigns into action by designing workplaces, governments and healthcare and education systems to provide a level playing field. To ensure that women are out of the extreme poverty trap and obtain equal decision-making power, it will require social protection floor for all, such as the Brazilian example of the *Bolsa Familia*. Similarly, ensuring social responsibility throughout the value chain, making suppliers abide to equal pay and international labour standards.

Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Well-functioning and transparent institutions are essential in getting things right and creating a stable and predictable business environment necessary to fuel investment, create jobs and facilitate the production of higher value goods and services in an economy (Drzeniek-Hanouz, 2015, p. 1). It is reflective of a broad shift in emphasis to more meaningful and inclusive economic growth across the globe not just about expanding national economies but by ensuring that the most vulnerable people in society are reached (Thakkar, 2015, p. 1). For instance, for businesses to demonstrate their role in sustainable development and be a powerful force for social good, they must be seen to boost productivity of economies through diversification, technological upgrading and innovation, encourage formalization and growth of micro, small and medium sized enterprises. Thakkar (2015, p. 1) suggested that, to achieve these targets, at macro level, technology is one of the main factors that will enable more inclusive economic growth in Africa. The mobile ecosystem is a major driver of economic progress and welfare globally. However, the potential for the mobile industry to transform African societies will require increased collaboration between all players in the region. On a micro level, we must factor in the role of small and medium enterprises to drive job creation and economic growth, as well as supporting entrepreneurship structural barriers such as access to markets, access to finance and mentorship need to be addressed in a real and practical way.

Goal 10: Reduce inequality within and among countries.

There is need for new policy frameworks and solutions to drive growth that is inclusive and not limited to small elites. This means looking beyond redistribution to other devices that promote broad-based increases in living standards such as entrepreneurship, well-

functioning financial systems and the upholding of ethical values in business and public spheres (Blanke, 2015, p. 1). Pickett, Wilkinson and De Vogli (2015, p. 1) have outlined 5 reasons why the need to reduce global inequality. They mentioned that Health, Social relationships, Human capital development, Economic progress and stability Sustainable economies are not evenly distributed in unequal societies and hence the need for equality. More so, in 2014, Credit Suisse published a new Global Wealth Report that estimated the net worth – both financial and “real” assets like housing – for all the world’s adults. According to the report, the richest 0.7% of adults globally – individuals holding over \$1 million in wealth – held about 44% of global net worth. Inequality emerged as a central issue today because of the growing body of evidence that inequalities in income and wealth cause economic instability, a range of health and social problems, and detriment to pro-environment strategies and behaviour. Its repercussion affects the social fabric, hinders social cohesion and contributes to environmental problems. They argued that, life expectancy is shorter and mortality rates are higher in more unequal societies. Levels of social cohesion, including trust and social capital are lower in more unequal societies. Indicators of women’s status and equality also tend to be worse. More equal countries tend to have higher rates of innovation, probably because of greater social mobility. Poverty reduction is compromised by income inequality. The International Monetary Fund states that reducing inequality and bolstering longer-term economic growth may be “two sides of the same coin”. Inequality drives status competition, which drives personal debt and consumerism. For real improvements in worldwide population well-being we need more equal societies.

3. Islamic Micro-finance Model

In order to facilitate a better relationship between the poor and the rich there is the need to encourage wealth transfer, increase money supply and reduce poverty by

providing facility for the poor to create employment and business venture (Yumna and Clarke, n.d., p. 7). The prospect of getting out of poverty was difficult because the poor was unable to generate income, build assets or attain educational level necessary to fight poverty. Studies have also confirmed that, diverting loan for consumption purposes, coping with emergencies and high interest rate are the major causes for default of the micro-credit. This situation forces the loan recipients’ to sell their assets or turn toward high interest money lenders in order to repay the initial loan, retarding the process of getting out of poverty (Laila, 2010, p. 5; Praveen, 2009, p. 11; Rahman and Rahim, 2007, p. 40). Islamic Micro-finance is a market niche that evolve to provide financial mediation with emphasis on ethical and moral values in business as enshrined in the Quran and Sunnah (teachings of Prophet Muhammad, peace be upon him) (Bhuiyan, *et al.*, 2011, p. 221; Akhter, Akhtar and Jaffri, 2009, p. 2; Onakoya and Onakoya, 2013, p. 37). In addressing wider deprivations and vulnerabilities of the poor, Islamic Micro-finance offers a variety of products such as Micro-credit, Micro-savings and Micro-insurance. According to Delgado *et al.*, (2015, p. 2), evidence suggests that the poor demand more than just microloans. To address multidimensional poverty, this approach is crucial to social cohesion of small groups, communities, institutions or societies (Tavanti, 2013, p. 11). This method engages the poor in productive activities that generate income and better their lives. While income generation is essential for the poor, it is equally held that, capital accumulation by way of Micro-saving is a necessary and sufficient condition for growth and development (Kalu and Nenbee, 2013, p. 85). The Micro-insurance component provides additional protection against unforeseen adverse effects. This scheme works in accordance with the system of joint liability to meet the needs of the needy, based on the healthy principles of the human consciousness of solidarity and equality (Sharif and Bao, 2013, p. 243). In figure 1 it can be seen the Islamic Micro-Finance Structures.

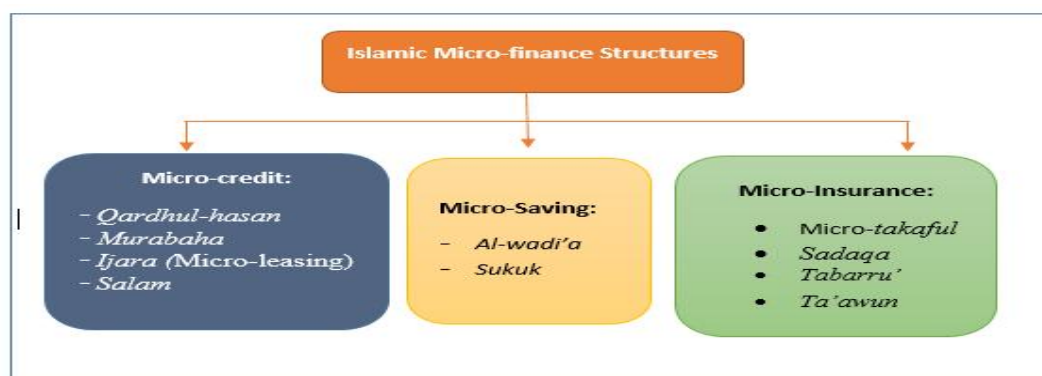


Figure 1. Islamic Micro-finance Structures

Source: Adapted from GIFR (2012)

Qardhul-hasan - this is a micro-loan extended to a person that is repayable within a specified period. This loan is collateral-free and interest-free. The loan recipient is expected to repay the exact amount at maturity.

Murabaha - is a business relationship where the financier buys an asset and resells it to a client with a mark-up for immediate or deferred payment. This is a short-term financing that enables the client to own a business asset for immediate or deferred payment.

Micro-leasing (*Ijara*) - the financier buys the asset (business equipment or tool) and leases it to a client for a rental fee. The financier (lessor) owns the asset but the client (lessee) enjoy its benefit by paying the periodic rentals. This business arrangement allows an entrepreneur with cash flow difficulties to benefit from an asset that his business requires with a mode of payment that favours his liquidity position. The fixed nature of the payments makes efficient cash budgeting.

Salam - this is financing of agricultural production whose repayments are based upon the sale of the products. Financing for the purchase of specified goods, usually for agricultural production while the payment is done after sales of the products.

Al-Wadiah - this is a contract between the owner of the fund (account holder) and the Bank for safe-keeping purposes. Basically, the contract is entered between both parties to ensure safe custody.

Sukuk - this is the investment of savings or excess liquidity in financial instruments that are shariah compliant based on the exchange of approved identifiable asset for instance, building, vehicle, etc.

Tabarru' - this means participants mutually agree to donate an amount of money into a fund to provide financial assistance to any member of the group suffering a loss.

Ta'awun - is described as cooperation among participants to mutually protect and guarantee each other.

Studies conducted by Nawai and Bashir (2009); Hoepner and Rammal (2011) have revealed that, the small loans have improved the ability of poor households to generate income as well raise their standard of living. It has proved an effective method of poverty reduction, improving school enrolment and expanding small businesses (Rahman and Rahim, 2007, p. 38). The three products form the package of the empowerment model directed at deprivations and

vulnerabilities of the poor. Offering savings product, for instance, is essential because it increases financial security and decreases dependence on the micro-credit (Grayson *et al.*, 2013, p. 12). Historically, poor individuals have used a variety of informal savings mechanisms to achieve smooth consumption and face future challenges. They used Micro-saving and Micro-insurance techniques perhaps informally to manage emergencies and to build assets as a solution to survive their contemporary challenges (Fiorillo *et al.*, 2014, p. 4). Informal methods exposes the clients to higher risk of losing the saving and unable to get future loan. Islamic Micro-finance has evolved from providing interest-free Micro-credit to building an inclusive financial system that includes a wide range of financial products such as Micro-savings, Micro-insurance (*takaful*), etc. It may be essential to invent viable supportive financial products to enable a comprehensive approach capable of addressing the vulnerabilities of the poor people (Saad *et al.*, 2013, p. 38; Saad, 2012). Micro-saving program is a step towards educating clients about the importance of savings and investing in future projects. The poor, especially those living in rural areas, face many barriers when seeking to save where access to savings institutions is limited, high start-up costs, maintenance fees and not having enough funds to save (Grayson *et al.*, 2013, p. 12). These predicaments have excluded a segment of people who face the risk of slipping back into poverty. With a Micro-saving plan, the clients would be better prepared to cope with any unforeseen expenses and that compliments the effort of income generation and empowerment. This way, sustainable livelihoods may be achieved through social capital, community empowerment and capacity building (Tavanti, 2013, p. 11). This is important because capital accumulation is a necessary and sufficient condition for growth and development (Kalu and Nenebe, 2013, p. 85). Micro-saving is prelude towards asset accumulation and is a relevant instrument towards future wellbeing (Fiorillo *et al.*, 2014, p. 19).

Another challenge of getting out of poverty is the inability to manage unanticipated risk. Inequalities in socio-economic status and income have heightened vulnerability of Communities that are marginalized (Prabhakar *et al.*, 2015, p. 13). Insurance programs, social protection measures and disaster risk management strategies will serve to reduce poverty and multidimensional inequalities by enhancing the abilities among vulnerable individuals and communities to cope with unanticipated risk

events. This may be so because their inability to informally manage loss shocks is a significant determinant of remaining in poverty (Churchill, Phillips and Reinhard, 2011, p. 1). In rural areas, drought could lead to starvation and even death and hence the need to protect the vulnerable (Htay *et al.*, 2015, p. 5). The commitment to share impending risks that will eventually secure the poor must be seen as an important component of any empowerment strategy (Haryadi, 2006, p. 2). This may be essential because without protection against losses and natural disasters, the afflicted will fall back into another poverty trap. The protection against risks such as losses and natural disasters is vital in order to achieve sustainable development of living (Prabhakar *et al.*, 2015, p. 13). It also provides a sense of security for living and prevents poor communities from falling into abject poverty. The existence of micro-finance and micro-takaful is considered as poverty alleviation strategies to empower people so as to reduce social vulnerability and to retain financial ground. The overall welfare benefits of insurance can be enhanced by increasing outreach to the most vulnerable groups. The barriers to increasing accessibility are associated with the lack of an enabling environment, access to information, coverage diversity and growth of inclusive markets (Prabhakar *et al.*, 2015, p. 16).

4. Achieving sustainable Development

The focus of SDGs towards economic development, environment sustainability and social inclusion has endured it to the developmental plans of nations (Sachs, 2012, p. 2208). This triple bottom approach seeks to offer opportunities to the less privileged in the society toward social, environmental and financial performance. While the benefits from empowerment packages address their diverse vulnerabilities, it also helps in creating sustainable environment and foster social cohesion. By focusing

on this comprehensive perspective, Islamic Micro-finance has become an important tool to support sustainable goals. There is an evidence to suggest that, this approach of the SDGs is very much covered by the Islamic Micro-finance menu that offers Micro-credit, Micro-saving and Micro-insurance (figure 2). The Islamic Micro-finance experiment has demonstrated the power and success in reaching the poor people especially in the rural areas and has accelerated the growth of their micro enterprises (Mahmood and Mohd Rosli, 2013, p. 448). Essentially, it is a prelude to entrepreneurial education and training, skills building, assets accumulation, self-reliance and communal services. This kind of empowerment has the possibility to affect the clients' performance and improve their micro and small businesses (Usman and Tasmin, 2016, p. 57; Webster, 2015, p. 1; Bartle, 2012, p. 1). The vulnerabilities of the poor people have affected their self-reliance making them with no confidence to contribute towards communal services. The inclusive strategy through Islamic Micro-finance empowerment offers them the ability to reinvent their worth and benefit from increased national growth and as well contribute meaningfully towards national development (Hatta and Ali, 2013, p. 55). Assets are the stock of wealth that represents the long-term effects of income flows and expenditures, a necessary and sufficient condition for growth and development (Kalu and Nenbee, 2013, p. 85). They are the foundation of future consumption and wealth, and are considered as important indicator of empowerment (Al-Mamun *et al.*, 2012, p. 196). Quality of life of a household depends on the ownership and quality of household assets. Ownership of asset is an important achievement towards economic viability and self-reliance. The more any individual, community or organization has of each of the above elements, the stronger it is, the more capacity it has, and the more empowered it is (Bartle, 2012, p. 1).

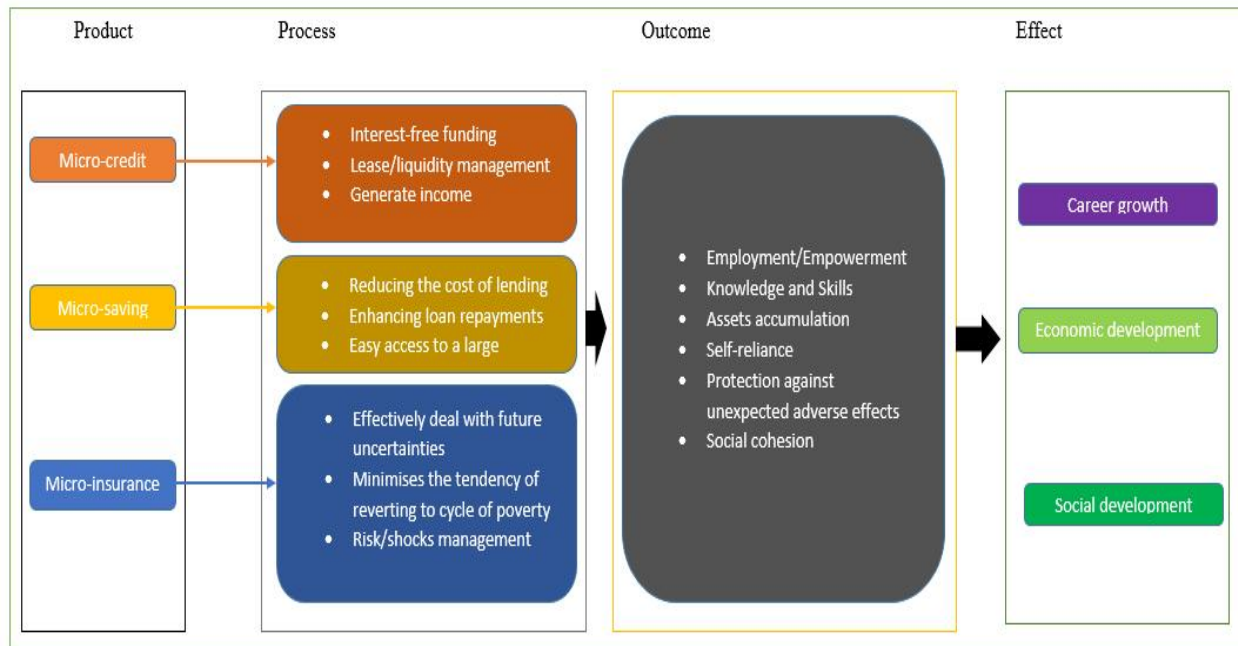


Figure 2. Islamic Micro-finance Conceptual Model

There are several varied methods through which Islamic Micro-finance is perceived to have relevance on the client's wellbeing. Rath and Harter (2010); McCarthy (2010) have outlined that, career growth, economic and social development are key elements in achieving wellbeing. For instance, Islamic Micro-finance Empowerment has been regarded as an important tool for reducing poverty and improving the household's quality of life in terms of better and bigger houses and healthy conditions (Al Mamun *et al.*, 2012, p. 196). It also plays a vital role in the empowerment of the poor people especially women towards developing their micro enterprises (Omar *et al.*, 2012, p. 300). The vulnerability of the poor is reduced and their socioeconomic status improved with better health condition and the education level of their children (Bhuiyan *et al.*, 2011, p. 228; Md Saad, 2010, p. 77). Similarly, it enhances career growth with the significant increase in firm performance especially entrepreneurial values and management practices (Mahmood and Mohd Rosli, 2013, p. 448; Al Mamun, Adaikalam and Mazumder, 2012, p. 277; Shirazi, 2012, p. 20). The empowerment enables the clients to manage the business and make decisions independently and to participate in the community with enhanced self-esteem. This status enables them to manage their economic life effectively, reduce stress and increase security (McCarthy, 2010, p. 1).

5. Summary and Conclusion

The significant achievements on the MDGs targets worldwide have justified the huge budgets and

the concerted efforts in the last one and a half decade. However, the progress made has been uneven across regions and countries especially for the poorest and the most vulnerable. The SDGs pursues aspirations to end hunger, ensure healthy lives and promoting well-being and promote opportunities for all, among other goals. To facilitate a better relationship between the poor and the rich there is the need to encourage wealth transfer, increase money supply and reduce poverty. In Muslim countries, Islamic Micro-finance is regarded as an important tool for addressing wider deprivations and vulnerabilities of the poor. To address multidimensional deprivations, variety of products such as Micro-credit, Micro-savings and Micro-insurance are crucial to social cohesion of small groups, communities, institutions or societies (Tavanti, 2013, p. 11). The triple bottom line approach to human wellbeing adopted by the SDGs is very much covered by the Islamic Micro-finance product menu. It promotes entrepreneurial education and training, skills building, assets accumulation, self-reliance and communal services. Islamic Micro-finance Empowerment focuses towards reducing poverty and improving the household's quality of life of the poor people especially women towards developing their micro enterprises, and their socioeconomic status improved with better health condition (Al Mamun, *et al.*, 2012, p. 196; Omar *et al.*, 2012, p. 300; Bhuiyan *et al.*, 2011, p. 228; Md Saad, 2010, p. 77). There is an indication that, a significant increase in firm performance and participation in community activities has been

achieved (Mahmood and Mohd Rosli, 2013, p. 448; Shirazi, 2012, p. 20). This drive is towards sustainable lives that reduces stress and increases security of the poor people (McCarthy, 2010, p. 1).

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