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The impact of personal finance on the strategic performance of Islamic banks

Dr. Abdullatef saber

*Assistant professor, Jeddah University, **Saudi Arabia***

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Abstract

The main purpose of this study is testing the impact of personal finance on the strategic performance applied on Islamic banks in Riyadh, Saudi Arabia. The sample was 384 customers who deal with these Islamic banks, and the primary data was collected by the survey consists of 20 phrases about personal finance and 20 phrases about strategic performance. The researcher depended on the correlation matrix and the simple regression to test the hypotheses. The results of this study were there is statically relationship between personal finance and strategic performance, in addition to there is a positive impact of personal finance on strategic performance and its dimensions (financial, customers, internal operation, and learning & growth).

* Introduction

Many economic establishments practice their activities at the present time in light of a new climate, which has led to increase the intensity of competition at the local and global levels, and in light of these developments, it was necessary to make fundamental modifications to the performance measurement methodology, and taking corrective measures (Huynh et al., 2021).

The selection of performance measures is one of the most important challenges facing organizations, where performance measurement and evaluation systems play a vital role in developing strategic plans, evaluating the extent to which organizational goals are achieved, in addition to determining manager's rewards. Traditional control and performance evaluation by ensuring the commitment of individuals and organizational units to the pre-established plan. By relying on a set of traditional accounting and financial performance measures, which give a report on the impact of past or historical actions on organizational performance (Majid et al., 2019).

The managers, in light of the changes taking place in the environment in which they work, they pay great attention to how to manage their organizations and achieve the goals they seek, not only in the short term, such as profitability, but also focus on how to achieve long-term goals, such as the vision and mission for which the organization was found (Silvi et al., 2015).

Financial performance measures are not only the measures that can be relied upon to measure the performance of the organization, but it was necessary to find a set of other non-financial measures through which it is possible to judge the ability of managers to achieve long-term goals and translate the vision and mission of the organization and from here appeared strategic performance that it concerned with the extent the ability of the organization to achieve its long-term strategy and objectives (Chung & Kuo, 2018).

Therefore, organizations in the hope of improving their competitiveness turned to rely on strategies quality- oriented management, performance measurement and evaluation systems that include a variety of financial measures, and long-term non-financial measures, and then the past few years have witnessed noticeable interest on the part of academics in strategic performance measurement systems, which include both financial and non-financial measures (Cheowsuwan, 2016).

Given the nature of the Islamic bank as banking financial entity that operates under the umbrella of Islamic Sharia, abides by in accordance with religious, moral and social principles and values, and in pursuit of justice and equity, in order to achieve the good society in general. The Islamic bank is a financial institution that carries out all the typical functions of financial intermediation while maintaining its Islamic character, by performing two main functions (Mirza & Halabi, 2003):-

1- The first function is to mobilize funds from economic units that have surplus saving (usually the family sector) through a group of financial assets (Deposit Products).

2- The second function is directing those funds for profitable projects based on economic units suffering from a lack of financial resources (usually the corporate sector and government sector).

3- While conventional banks rely on the interest rate mechanism to perform that task, banks rely on the Islam based on the principle of profit and loss sharing. Islamic banks have emerged during the past few decades as a unique economic phenomenon, which prompted many writers, analysts, politicians and economists to move towards studying this phenomenon, identifying its dimensions, and exploring aspects of its advancement. The work of Islamic banks has developed during the last decade of the diversity of banking and financing products and services that it provides to its clients, where these services amounted to more than thirty banking, financing and investment services in compliance with the provisions of Islamic Sharia (Obaidullah, 2005).

4- The first attempt to implement the idea of Islamic banks and turn into a practical reality began with the beginning of the sixties in Egypt, especially in 1963 AD, represented by the local savings banks, which were established based on the rejection of interest. The world and some countries such as Iran, Pakistan and Sudan have converted their banking system to the Islamic system, which is based on avoiding dealing with interest by giving and taking (Mirza & Halabi, 2003).

*** Literature review**

1- Personal finance

(Morton, 2005) test the interdependence of economic and personal finance education, the results showed that the economic education produces a conceptual theoretical framework among the students that use the personal finance for education. But the study of (Volpe et al., 2006) purpose was determine the personal finance and the level of knowledge, the sample was 212 USA companies. They found that the retirement planning and personal finance were the most importance topics according to employees' knowledge.

The main objective of (Peng et al., 2007) was to determine the influence of person finance education in high school and college. Then the authors found the relationship between courses on investment and the knowledge and savings behavior. They found that the personal finance enhancing adult's investment literacy. In the study of (Hira, 2009) try to study the changes that occur on personal finance in the past, present and the future, and he found that there are many fields of personal finance, most notably the field of education.

So, (Cole et al., 2013) tested the impact of mandated personal finance and mathematics in high school. And they found that the additional training in mathematics contribute to greater financial market participation. Then (Beck & Garris, 2019) studied the managing personal finance literacy in the United States, the results showed that the participants lead personal finance courses.

In (Hasan, 2021) aimed to study the influence of financial literacy on financial banking, microfinance access and mobile banking access. The sample was 852 participants. The findings found that the knowledge had statically significant impacts on three personal finance the financial banking, microfinance access and mobile banking access.

2- Strategic performance

In (Chung & Kuo, 2018) aimed to introduce two new contingent frameworks that tested the moderation role of managerial ties between the international competitive strategy and export financial and strategic performance, there is a moderation role of managerial ties impacts on the relationship between both of international competitive strategy and export financial and strategic performance.

(Khattak & Yousaf, 2021) studied the role of corporate social responsibility and strategic performance through customer engagement as a mediator with digital social responsibility, the primary data were collected from the managers of hi-tech small and medium enterprise. So, the finding is the customer engagement acts a mediator role between the corporate social responsibility and strategic performance. And there is an impact of corporate social responsibility on strategic performance.

(Majid et al., 2019) aimed to study the role of network capability in defining strategic performance through structural flexibility as a mediator. The sample was 279 managerial in five- and four-star hotels. The results showed that the network capability has a positive impact on strategic performance and there is a role of the structural flexibility as a mediator in the relationship between network capability and strategic performance.

In (Huynh et al., 2021) tried to establish a strategic performance management system for institutions investing, the results showed that the most pest tool to measure strategic performance was the balance scorecard. But in (Acharya, 2019) the main purpose of this study was investigating the impact of organizational flexibility on strategic performance measures, then the results showed that there is statistically relationship between the variables, and there is a positive impact of organizational flexibility on strategic performance and its dimensions.

*** The problem of this research**

In light of the previous studies and the exploratory study, the study problem can be formulated as follows: "What is the impact of personal finance on the strategic performance of Islamic banks?"

*** The research hypothesis**

The main hypothesis of this research is "There is no a statistically significant impact between personal finance and strategic performance of Islamic banks".

From this main hypothesis, there are sub- hypothesis like as:-

1- There is no statistically significant relationship between the personal finance and strategic performance of Islamic banks.

2- There is no statistically significant impact of personal finance on strategic performance of Islamic banks.

The following figure shows the proposed framework for the relationship between the research variables as follows:

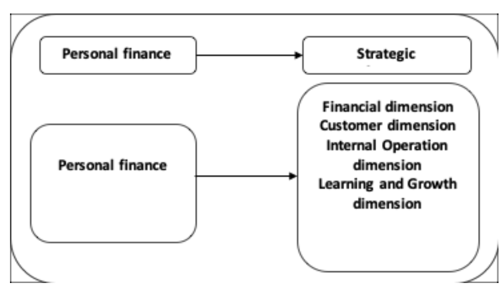

Figure (1) The proposed framework for the relationship between the research variables

*** The purpose of this research**

The main purpose of the research is to study the impact of personal finance on the strategic performance of Islamic banks.

Through this main purpose, there are a set of sub-goals represented in:-

1- Study and analyze the scientific references for the variables to define the theoretical framework and know the nature of the relationship between them.

2- Study and analyze the nature of the relationship between the personal finance and strategic performance.

3- Know the impact of personal finance on the strategic performance.

4- Provide some recommendation that can improve the strategic performance.

*** The importance of this research**

This research contributes to emphasizing the importance of personal finance in improving the strategic performance.

*** Theoretical framework**

1- Personal Finance

Personal Finance is concerned with providing liquidity to individuals, and the term personal finance is parallel to the term working capital finance in companies, and represents personal finance in addition to financing working capital and managing liquidity in inter-bank operations (Peng et al., 2007).

Personal Finance products are characterized by the fact that they do not aim to provide assets, unlike other individual financing products, such as home and car finance products, in which providing the asset is a main purpose of the product. Personal finance meets customers' needs for cash for various reasons and purposes, such as Education, Medical services, Hajj, Marriage, etc. (Volpe et al., 2006).

There six tools of personal finance:-

A- Finance in term of good loan: the good loan in Islamic banks can be summed up in the Islamic bank providing a sum of money to one of its clients who is in dire need of financing, to be exploited in certain areas according to the conditions set by the bank. The financing is mostly with guarantees that confirm the borrower's seriousness and sound intention to repay the loan, in full or in part, according to the agreement made between him and the bank, and without charging the client bank any interest or sums in return for financing or a percentage of the profits, it is sufficient for the bank to recover his money only. It is the payment of money to what is benefited from without compensation, provided that he returns it at a specific time (Redhead, 2008).

The good loan is defined as the ownership of money to be returned in return without an increase (i.e., without interest), as it should be in the interest of the borrower. It is a phrase paying money to others to benefit from it and return its value without interest, and it is one of the means of financing those in need on the party who pays the money to them, and asks to return the money to them or its value without any increase. The difference between a good loan a traditional bank loan, is mainly represented in the interest rate and the target for both, where the good loan contributes to alleviating hardship or financial hardship (Morton, 2005).

B- Finance in term of securitization

securitization is a person's purchase of a commodity (at a deferred price) to sell it to another for cash other than its first seller, because of his desire to obtain cash. That is, securitization is the purchase of a commodity at a deferred price and then selling it at a lower price to someone who is not the first seller. The Islamic Fiqh Academy of the Muslim World League defined it as purchasing a commodity in the seller's possession and possession at a deferred price, then the buyer sells for cash to a non-seller to obtain the cash (Redhead, 2008).

There are two types of securitizations the first one is real securitization and its form is a person buys a commodity from the bank at a deferred price and then sells it to another party for cash, in order to obtain his need of money, the second type is organized securitization and this transaction takes place by a person buying a commodity from an Islamic bank on credit, and then that person authorizes the bank to sell it before he actually takes possession of it (Hira, 2009).

C- Financing in the form of sample sale: Sample sale is for a man to buy a commodity from a merchant at a deferred price, then sell it to him for less than that price in cash, or it is for a person to sell a commodity to another person at a known deferred price, then buy it from him after it was less expensive than he sold it for cash (Cole et al., 2013).

The sale of the sample is called by this name, because the commodity was used as a means in order to obtain money. For example, if he buys a garment from a merchant for the value of fifteen dinars on deferred payment, and he has no need for this garment, then he sells it to the merchant himself for ten dollars in cash, with the aim of obtaining money, so in reality he has borrowed an amount of ten dinars, and he will pay it fifteen dollars (Beck & Garris, 2019).

D- Mortgage financing: some Islamic financial institutions have introduced the mortgage formula as one of the sources of personal finance, whereby an asset of value is mortgaged as a guarantee by the client in return for obtaining a good loan from the Islamic financial institution, and the financial institution takes a fee in exchange for preserving the mortgaged asset provided by the client, if the client is unable to pay the value the loan, the financial institution may sell the mortgaged asset to settle the outstanding debts, and the financial institution must pay any surplus resulting from sales to the customer (Hasan, 2021).

Mortgage is making a financial asset or the like document of a debt from which the price is collected or from its price if payment is not possible (Redhead, 2008):-

- Taking possession of the mortgaged takes place with the receipt of the sold item. It may be a real possession by hand (which is the possessory mortgage), and it may be a statutory appropriation through registration and documentation (which is the insurance mortgage or a symbolic mortgage), and the provisions of the mortgage are proven to him.

- The mortgagor shall bear all the actual expenses necessary to repair the mortgaged property and pay corruption thereon. If the mortgagee pays it with the permission of the mortgagor or without his permission, he may have recourse against the mortgagee or benefit from it the pledged amount, and the pledge shall bear all expenses related to preserving the pledged and documented and sold, and may be borned by the current condition.

E- Murabaha financing formula: there are many definitions of Murabaha among jurists, and although they differ in wording, its significance is the same, as it revolves around the sale of the commodity at its purchase price and an increase in profit. Murabaha idiomatically is a sale for the same price, except with an increase in a known profit. In the past, Islamic jurisprudence knew two forms of

Murabaha, which are the simple Murabaha picture and the Murabaha sale picture to the one who ordered the purchase (Redhead, 2008).

F- The formula for financing services and benefits: It is that the Islamic bank purchases the service from the service product and re-provides it to the customer at the request of the latter, provided that the amount is met on time with an increase in the value. Thus, the bank mediates between the product of the service and the customer, and the value of the intermediary is in the presence of a commodity for which there is a sum of money, and therefore the character of lending of the same commodity is denied here (Redhead, 2008).

Financing the benefits idiomatically includes the cost and source of funds, how they are used, the way they are spent, and the management of this expenditure. It is done by obtaining the benefit or service from its provider by renting it for a conditional fee: a lease described in the custody, or a specific lease according to the case, and renting that service for a deferred fee to the beneficiary of it, a lease described in the custodianship, or a specific sub-lease, if the usufructs are funds in themselves and they are acquired by possession of their assets, which are the usufructs of the property, and accordingly, when the contract is permissible for the notables, it is permissible, the lease on the benefits.

2- Strategic performance

Strategic performance is defined as the organization's ability to achieve its goals in the long term, also, the organization's assessment of the environment in which it operates and the extent of its adaptability to enable it to continue and grow in the short and long term (Kshatriya et al., 2017).

Hence, the strategic performance is not only concerned with measuring the financial aspects of the organization, but rather goes beyond that to include (Cheowsuwan, 2016):-

A- Operational performance: This is concerned with measuring the results of operational processes that take place within the organization, based on a set of standards. It is represented in the organization's ability to introduce new products and increase market share, in addition to another set of metrics such as perceived value from customers and the ability to improve and develop operational processes.

B- Stockholder Satisfaction / Social Performance: which in turn is concerned with measuring the degree of satisfaction of all parties related to the organization, whether are internal or external parties.

Dimensions of Strategic performance:-

There are many dimensions that can be relied on in the Balanced Scorecard to measure strategic performance. At the beginning of its appearance, the card included a set of financial measures represented in the financial dimension and non-financial measures represented in the customer dimension, internal operation, learning and growth, and with developments in the environments in which it operates. The companies now have this called for the emergence of a set of other non-financial measures represented in the social dimension, so these dimensions are:-

A- Financial dimension: This dimension answers the questions about how the shareholders view the organization, and what are the desired financial goals on the part of these shareholders? The financial performance reflects the long-term financial goals of the organization, and the long-term financial goals include profitability, growth and value creation for shareholders, etc., which are vital goals for the survival and prosperity of the organization (Akhtar & Sushi, 2018).

Those goals, and hence the measures associated with them, differ according to the life cycle of the organization, and whether the organization is going through a stage of growth, a stage of stability, or a stage of decline (Akhtar & Raj, 2015).

B- Customer dimension: This dimension is concerned with answering the question of how the organization appears in front of its clients? By relying on a setoff metrics and indicators that support what customers are looking for such as time, quality, services and costs. Where managers put the needs, desires and expectations of customers in mind when setting the organization's strategy, due to the importance of this dimension in the success and continuity of the organization (Nwachukwu& Chlakova, 2018).

In this dimension, managers also identify the customers and market sectors that the organization targets, which leads to its superiority over competitors, in addition to defining metrics and indicators that enable the organization to determine the extent of its success in serving the target market sectors in order to achieve many results such as customer satisfaction, customer retention, the acquisition of new customers and increase the market share (Majid et al., 2019).

C- Internal operations dimension: This dimension is concerned with answering the question of what are the internal operational processes necessary to ensure the organization's superiority over its competitors? in addition to determining its ability to achieve the needs, requirements, desires and expectations of customers? This dimension also identifies all internal activities that distinguish the organizations from another one accountability (Chung & Kuo, 2018).

This dimension reveals two fundamental differences between traditional approaches and the balance scorecard to measure performance represented in (Chung & Kuo, 2018):-

- The traditional approaches to performance measurement are concerned with monitoring and improving the basic internal operations by focusing on the current processes used within the organization, while the balanced scorecard is concerned with identifying the new internal processes that help the organization to excel in order to achieve the specified goals either by customers or shareholders.

- The process of integrating innovation processes within the focus of internal operations, in order to create added value, whether in the short and long term.

D- Learning and Growth dimension: this dimension is concerned with answering the question of the extent of the organization's ability to improve and change to ensure its superiority over its competitors? This dimension also reflects the infrastructure necessary to create long-term growth and development processes, so the organization must use new technological levels and capabilities to support its ability to provide added value to customers and shareholders (Khattak & Yousaf, 2021).

Learning and Growth dimension depends on three main sources people, systems and procedures. It is necessary to work on developing the skills of employees, creating new skills, supporting information technology and adapting organizational procedures in order to bridge the gap between each of the energies and capabilities available within the organizational and the other that the organization needs to achieve its goals (Acharya, 2019).

*** Methodology**

This research depended on reviewing books and studies that dealt with research variables in order to collect secondary data to prepare the theoretical framework for the research. And, the primary data that collected by survey that was prepared for this purpose from 384 customers who deal with Islamic banks in Riyadh in Saud Arabia. The following table shows the statistical methods to verify the validity of the research hypotheses:-

Table (1) Statistical methods used in data analysis

N	Hypotheses	Statistical methods
1	There is no statistically significant relationship between the personal finance and strategic performance of Islamic banks.	Person Correlation coefficient
2	There is no statistically significant impact of personal finance on strategic performance of Islamic banks.	Simple regression analysis

Source: prepared by the researcher

So, the study variables were:-

1- The independent variable personal finance (Spinella et al., 2007).

2- The dependent variable strategic performance dimensions: it is measured by six main dimensions (Silvi et al., 2015) as:-

A- Financial dimension.

B- Customer dimension.

C- Internal operations dimension.

D- Learning and Growth dimension.

*** The field study**

1- Validity and Reliability test

The researcher conducted a validity and reliability test for the survey after the initial design process, as follows:-

A- Validity of the tool

The researcher made sure that the scale that was used in this study actually measures what should be measured, and to ensure the validity of the survey statements, both from a scientific and an applied perspective.

B- stability of the tool

It means the possibility of obtaining the same results when re-studying the same individuals with the same tool under similar conditions, and there are many ways to measure the stability of the tool, one of these methods is the Alpha Cronbach method, which the researcher relied on to measure the stability of the tool based on the program (SPSS V 25). Whereas, the closer the value of Cronbach's Alpha is to the correct one, the more stable the scale is. Table (2) shows the validity and reliability coefficients of the statements of personal finance:

Table (2) Validity and reliability coefficients of personal finance statements

	Number of statements	Validity coefficient	Reliability coefficient
Personal finance	20	0.758	0.871

Source: prepared by the researcher

From the table No. (2) we will notice that the values of Validity coefficient were (0.758), and these results confirm the results of the field study tool, as it was also shown from the previous table that the value of reliability coefficient was (0.871), and this is confirming the validity of the field study tool, given that the Alpha coefficient, which reaches 80% is considered an excellent level of confidence and stability.

Table (3) shows the validity and reliability coefficients of the statements of strategic performance:-

Table (3) Validity and reliability coefficients of Strategic performance

	Number of statements	Validity coefficient	Reliability coefficient
Financial dimension	5	0.835	0.914
Customer dimension	5	0.820	0.906
Internal Operation dimension	5	0.803	0.896
Learning and Growth dimension	5	0.856	0.925
Strategic performance	20	0.819	0.905

Source: prepared by the researcher

In table No. (3) that the values of Validity coefficients ranged between (0.803: 0.856), and these results confirm the results of the field study tool, as it was also shown from the previous table that the value of reliability coefficients ranged between (0.896: 0.925), and this is confirming the validity of the field study tool, given that the Alpha coefficient, which reaches 80% is considered an excellent level of confidence and stability.

2- The relationship between the study variables

The first hypothesis "There is no statistically significant relationship between personal finance and strategic performance dimensions", and it is divided on sub-hypotheses as:-

A- There is no statistically significant relationship between personal finance and financial dimension of strategic performance.

B- There is no statistically significant relationship between personal finance and customer dimension of strategic performance.

C- There is no statistically significant relationship between personal finance and internal operation dimension of strategic performance.

D- There is no statistically significant relationship between personal finance and learning and growth dimension of strategic performance.

The researcher relied on the Person Correlation Coefficient to determine the relationship between the variables, table no. (4) Shows the correlation matrix between the variables as follows:-

Table (4) Correlation Matrix between the variables

	Personal performance	Financial dimension	Customer dimension	Internal operation dimension	Learning and growth dimension	Strategic performance
Personal performance	1					
Financial dimension	0.712 0.000	1				
Customer dimension	0.718 0.000	0.658 0.000	1			
Internal operation dimension	0.713 0.000	0.661 0.000	0.640 0.000	1		
Learning and growth dimension	0.612 0.000	0.740 0.000	0.654 0.000	0.630 0.000	1	
Strategic performance	0.832 0.000	0.714 0.000	0.650 0.000	0.725 0.000	0.630 0.000	1

Source: prepared by the researcher

It is evident from table (4) that:-

A- The correlation coefficient between personal finance and strategic performance was (0.832) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and strategic performance, and then it is rejected the first basic hypothesis which states that there is no statistically significant relationship between personal finance and strategic performance and accept the alternative hypothesis which there is statistically significant relationship between personal finance and strategic performance.

B- The correlation coefficient between personal finance and financial dimension of strategic performance was (0.712) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and financial dimension of strategic performance, and then it is rejected the first sub-basic hypothesis which states that there is no statistically significant relationship between personal finance and financial dimension of strategic performance and accept the alternative hypothesis which there is statistically significant relationship between personal finance and financial dimension of strategic performance.

C- The correlation coefficient between personal finance and customer dimension of strategic performance was (0.718) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and customer dimension of strategic performance, and then it is rejected the second sub-basic hypothesis which states that there is no statistically significant relationship between personal finance and customer dimension of strategic performance and accept the alternative hypothesis which there is statistically significant relationship between personal finance and customer dimension of strategic performance.

D- The correlation coefficient between personal finance and financial dimension of strategic performance was (0.713) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and internal operation dimension of strategic performance, and then it is rejected the third sub-basic hypothesis which states that there is no statistically significant relationship between personal finance and internal operation dimension of strategic performance and accept the alternative hypothesis which there is statistically significant relationship between personal finance and internal operation dimension of strategic performance.

E- The correlation coefficient between personal finance and learning and growth dimension of strategic performance was (0.612) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and learning and growth dimension of strategic performance, and then it is rejected the fourth sub-basic hypothesis which states that there is no statistically significant relationship between personal finance and learning and growth dimension of strategic performance and accept the alternative hypothesis which there is statistically significant relationship between personal finance and learning and growth dimension of strategic performance.

Based on the previous results, the first hypothesis and its sub-hypotheses were rejected and the alternative hypothesis was accepted, as there is statistically significant relationship between personal finance and strategic performance (financial dimension, customer dimension, internal operation dimension, and learning and growth dimension).

3- The impact of Personal finance on strategic performance

The second hypothesis “There is no statistically significant impact of personal finance on strategic performance”, and it is divided on sub-hypotheses as:-

A- There is no statistically significant impact of personal finance on financial dimension of strategic performance.

B- There is no statistically significant impact of personal finance on customer dimension of strategic performance.

C- There is no statistically significant impact of personal finance on internal operation dimension of strategic performance.

D- There is no statistically significant impact of personal finance on learning and growth dimension of strategic performance.

The researcher relied on the simple regression analysis to assess the impact of personal finance on strategic performance, table No. (5) Shows the results of this assessment as follows:

Table (5) The impact of personal finance on strategic performance

Independent Variable	R^2	F	Sig.	Dependent Variable	B	T	Sig.
Personal finance	0.860	158.658	0.000	Strategic performance	0.832	10.658	0.000

Source: prepared by the researcher

Table (5) show that The value of significant of the simple regression model for the impact of personal finance on strategic performance was (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant impact of personal finance on strategic performance, and the independent variable personal finance explains towards (86%) of the changes that occur in the dependent variable strategic performance, where the determination coefficient reached (0.860), and then it is rejected the second basic hypothesis which states that there is no statistically significant impact of personal finance on strategic performance and accept the alternative hypothesis which there is statistically significant impact of personal finance on strategic performance.

*** To test the sub-hypotheses**

Table No. (6) Shows the results of this sub-hypotheses as follows:-

Table (6) The impact of personal finance on strategic performance dimensions

Independent Variable	R^2	F	Sig.	Dependent Variable	B	T	Sig.
Personal finance	0.425	140.951	0.000	Financial dimension	0.712	10.856	0.000
	0.320	85.856	0.000	Customer dimension	0.718	6.958	0.000
	0.337	68.586	0.000	Internal operation dimension	0.713	18.965	0.000
	0.405	100.526	0.000	Learning and growth dimension	0.612	10.733	0.000

Source: prepared by the researcher

Table (6) explains that:-

1- The value of significant of the simple regression model for the impact of personal finance on financial dimension of the Strategic performance was (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant impact of personal finance on financial dimension of strategic performance, and the independent variable personal finance explains towards (42.5%) of the changes that occur in the dependent variable financial dimension of strategic performance, where the determination coefficient reached (0.425), and then it is rejected the first sub-hypothesis which states that there is no statistically significant impact of personal finance on financial dimension of strategic performance and accept the alternative hypothesis which there is statistically significant impact of personal finance on financial dimension of strategic performance.

2- The value of significant of the simple regression model for the impact of personal finance on customer dimension of the Strategic performance was (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant impact of personal finance on customer dimension of strategic performance, and the independent variable personal finance explains towards (32%) of the changes that occur in the dependent variable customer dimension of strategic performance, where the determination coefficient reached (0.320), and then it is rejected the second sub-hypothesis which states that there is no statistically significant impact of personal finance on customer dimension of strategic performance and accept the alternative hypothesis which there is statistically significant impact of personal finance on customer dimension of strategic performance.

3- The value of significant of the simple regression model for the impact of personal finance on internal operation dimension of the Strategic performance was (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant impact of personal finance on internal operation dimension of strategic performance, and the independent variable personal finance explains towards (33.7%) of the changes that occur in the dependent variable internal operation dimension of strategic performance, where the determination coefficient reached (0.337), and then it is rejected the third sub-hypothesis which states that there is no statistically significant impact of personal finance on internal operation dimension of strategic performance and accept the alternative hypothesis which there is statistically significant impact of personal finance on internal operation dimension of strategic performance.

4- The value of significant of the simple regression model for the impact of personal finance on learning and growth dimension of the Strategic performance was (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant impact of personal finance on learning and growth dimension of strategic performance, and the independent variable personal finance explains towards (40.5%) of the changes that occur in the dependent variable internal operation dimension of strategic performance, where the determination coefficient reached (0.405), and then it is rejected the forth sub-hypothesis which states that there is no statistically significant impact of personal finance on learning and growth dimension of strategic performance and accept the alternative hypothesis which there is statistically significant impact of personal finance on learning and growth dimension of strategic performance.

Based on the previous results, the second hypothesis and its sub-hypotheses were rejected and the alternative hypothesis was accepted, as there is statistically significant impact of personal finance on strategic performance dimensions (financial dimension, customer dimension, internal operation dimension, and learning and growth dimension).

*** The Results**

The most important results of the field study were as follows:-

1- The results of the first hypothesis test proved that the null hypothesis that was specified in "There is no statistically significant relationship between personal finance and strategic performance" was not accepted, and the alternative hypothesis was accepted where there is statistically significant relationship between personal finance and strategic performance, and the correlation coefficient between variables was (0.832) at significant level (0.000), as well as the rejection of the following sub-hypotheses:-

A- The correlation coefficient between personal finance and financial dimension of strategic performance was (0.712) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and financial dimension of strategic performance.

B- The correlation coefficient between personal finance and customer dimension of strategic performance was (0.718) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and customer dimension of strategic performance.

C- The correlation coefficient between personal finance and internal operation dimension of strategic performance was (0.713) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and internal operation dimension of strategic performance.

D- The correlation coefficient between personal finance and learning and growth dimension of strategic performance was (0.612) at significant level (0.000), which is less than the 5% morale level, which means that there is a positive and statistically significant relationship between personal finance and learning and growth dimension of strategic performance.

2- The results of the second hypothesis test proved that the null hypothesis that was specified in “There is no statistically significant impact of personal finance on strategic performance” was not accepted, and the alternative hypothesis was accepted where there is statistically significant impact of personal finance on strategic performance, and the results of the second hypothesis test proved that the personal finance explains about (86%) of the changes that occur in the dependent variable strategic performance, where the determination coefficient reached (0.860), as well as the rejection of the following sub-hypotheses:-

A- There is a positive and statistically significant impact of personal finance on financial dimension of strategic performance, and the independent variable personal finance explains towards (42.5%) of the changes that occur in the dependent variable financial dimension of strategic performance, where the determination coefficient reached (0.425).

B- There is a positive and statistically significant impact of personal finance on customer dimension of strategic performance, and the independent variable personal finance explains towards (32%) of the changes that occur in the dependent variable customer dimension of strategic performance, where the determination coefficient reached (0.320).

C- There is a positive and statistically significant impact of personal finance on internal operation dimension of strategic performance, and the independent variable personal finance explains towards (33.7%) of the changes that occur in the dependent variable internal operation dimension of strategic performance, where the determination coefficient reached (0.337).

D- There is a positive and statistically significant impact of personal finance on learning and growth dimension of strategic performance, and the independent variable personal finance explains towards (40.5%) of the changes that occur in the dependent variable learning and growth dimension of strategic performance, where the determination coefficient reached (0.405).

*** Recommendations**

In light of the previous results, the researcher can present a set of suggestions, as the results of the study proved that there is a positive relationship between the variables, and so there is a positive impact of personal finance on strategic performance and its dimensions (financial dimension, customer dimension, internal operation dimension, and learning and growth dimension), so the recommendations of this study as:-

1- Getting rid of transactions with a guaranteed return, and staying away from Murabaha sales. The order to buy as much as possible is similar to usury. In order to for people to be persuaded those Islamic banks are different from usurious banks, it is necessary get out of the cycle of usury, strict adherence to Islamic law, and to deal with the rule of sheep in debt in terms of bearing the loss and benefiting from the profit.

2- Any wealth of intellectual property contributes to strengthening the position of its owner in order to obtain from investors or lenders the financing of his projects, and securitization is one of the sources of financing where the commodity is bought and owned by the seller at a deferred price, then the buyer sells it with cash to a non-seller to obtain cash, unlike securitization banking, where the seller's commitment in the contract of securitization by proxy to sell the commodity to another buyer or arrange for someone who buys it to make it similar to the prohibited sample, and that is by way of circumvention in order to obtain usury on the financing provided.

3- To stop dealing with the sample sale formula because it contradicts Islamic Sharia and also because it is not worth it economic and search for financing formulas that help customers pay their urgent obligations as well as that is closer to providing cash liquidity with encouraging returns for the bank.

4- Working on studying the formula for financing services and benefits as it covers a large part of customers' needs, and its legal approval by many fatwa houses in Islamic countries, through seminars and conferences that are concerned with personal finance in Islamic banks, and working on its application after studying the economic feasibility.

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