



Identifying Mental Patterns in Identifying Entrepreneurial Opportunities in Islamic Banking: Application of Q Methodology¹

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INTRODUCTION AND GOAL

The significance of entrepreneurship lies in its pivotal role in the economic development and social growth of countries (Heaton et al., 2011). According to the definition by Hemini et al. (2011), entrepreneurship involves identifying and seizing opportunities to provide goods and services to the target market in the future. It entails recognizing opportunities, understanding the feasibility of initiating a new business or enhancing the existing situation of a company. Entrepreneurship is the active pursuit of a new approach that ultimately leads to a suitable capacity for profit-making (Ardicvili and Cardozo, 2000). The subject of the current research is relatively novel in its focus on the agent's mentality. The study aims to provide an explanation and description of the connections between expert mentalities using the Q method and research findings. The goal is to identify the effective factors in recognizing entrepreneurial opportunities, contributing to the enhancement of banking services' effectiveness.

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MATERIALS AND METHODS

Studies show the ability to recognize the opportunities with some human capital variables such as education, entrepreneurial experience (Dimo, 2003) and previous knowledge (Shepherd and Tine, 2005) as well as environmental factors that can affect the economic growth of society, political and social context, geographic location and cultural values are related. Opportunity recognition in entrepreneurship literature includes three different steps, which are: recognition of market needs or untapped resources; Finding the connection between customer' needs for a special product and specific resources; Recognizing and creating a connection between the needs of customers and the facilities and resources that have been separated from each other until now and remained passive. Therefore, it can be concluded that identifying the opportunity means reaching this belief and understanding by social people who can work in new competitive conditions, and to obtain new sources of income while changing (Khosh Maram et al, 2016). Researchers emphasize that when an opportunity has been identified that has desirability, feasibility and fits the target market and customer's wishes and needs.

RESEARCH METHODOLOGY

The research method is mixed according to its mixed _ exploratory nature and its implementation method. In the stages of collecting opinions, it uses a qualitative method and in the stage of discovering mentalities, it uses a quantitative approach (exploratory factor analysis). In terms of location, a library is considered a field; Due to taking advantage of the study mentalities, views, beliefs, feelings, individual opinions and such things are among the social goals of the researcher , conducting a systematic study with a combination method such as the Q method will answer the study objectives (Thailand and others, 2008) which was carried out in this research according to the following steps:

- 1- Referring to the subject literature, searching and selecting suitable articles, collecting the discourses space and extracting the main factors and harms.
- 2- Interviews and surveys of experts
- 3- Evaluating and summarizing the discourse space
- 4- Selection of participants
- 5- Creating a Q category
- 6- Selection of participants
- 7- Sorting Q samples in the Q chart
- 8- Q factor analysis (Lajvardy et al, 2015).



The findings were derived from an assessment of 76 indicators through the evaluation and survey of nine experts in the banking sector. Summarization was performed based on the discourse space, resulting in the selection of 35 examples of Q expressions. Subsequently, data analysis was carried out using the factor analysis method with SPSS software, followed by the interpretation of the extracted factors.

In the following, to establish validity, both content validity and face validity were employed. Content validity was determined by assessing the degree of fit between statements on the same or adjacent degrees of the spectrum, while face validity gauged the satisfaction of the participants. In this research, 30% of the participants underwent testing and retesting, revealing a high level of reliability with an 87% correlation coefficient between the individual test and the retest answers.

CONCLUSION

The current research aimed to identify the mental patterns involved in recognizing entrepreneurial opportunities in Islamic banking. This investigation employed the Q method, wherein nine experts in Islamic banking were interviewed to understand their mentality regarding entrepreneurial opportunities in the banking sector. A total of 35 factors were extracted from the interviews and presented to each expert. After analyzing the obtained information, it was revealed that these experts held three distinct mental models concerning the recognition of entrepreneurial opportunities in Islamic banking. These models were identified as organizational strategy, entrepreneurial policy-making, and creating value for customers, explaining 28.56%, 79.32%, and 0.85.15% of the total variance, respectively. To interpret these mental patterns, criteria such as factor score values and factor arrays were considered. This allowed for the interpretation of the perspectives of faculty members and banking experts categorized within the first to third patterns. The results of this research align with findings from Barto (2011), Karimi (2015), and Tarjesen and Wang (2013). In the realm of entrepreneurial opportunity recognition, some aspects have been overlooked in previous studies. While recognizing the opportunity has been consistently emphasized, few researchers have identified the factors influencing the recognition of opportunity as the initial step in the entrepreneurial process. Consequently, recognizing opportunity can be considered a form of competitive advantage. Further research in the banking industry should explore concepts and categories that influence the recognition of entrepreneurial opportunities within this sector.

Keywords: Mental Patterns , Opportunity Recognition, Banking.

JEL Classification: E40, G20, M 20.

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