



The Impact of The Islamic Brotherhood on Financial Performance

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Abstract

Brotherhood, both in the context of personal relationships among men and within the organization itself, plays a vital role in personal growth, support, and knowledge-sharing. Job satisfaction is a crucial factor in employee well-being and organizational success shown by the financial performance, influenced by various factors such as pay, relationships, and work-life balance. Therefore it is important to understand the impact of Islamic Brotherhood in job satisfaction. This research review of corporate financial performance was conducted by reading and analyzing 25 peer-reviewed journal articles. This study hopefully will fill the gap about the impact of Islamic Brotherhood on Financial Performance.

Keywords *Islamic brotherhood, financial performance, work-life balance, supportive relationships, job satisfaction.*

INTRODUCTION

The pressures workers face today are well documented. Long commutes, last-minute overtime requests, early morning meetings, the need to be on call and stay in touch with colleagues, customers and suppliers in different time zones—all of these wreak havoc on employees' personal lives. And often there is no one in the family who can close the gap. The past 25 years have seen a dramatic increase in the number of workers working as dual-career or dual-career couples, as has the number of workers caring for aging parents. More than 35 percent of the U.S. workforce is parents of minor children. It's no surprise that a recent report estimated that more than 50 million American parents are stressed out by worrying about their children's health after school (Barnett & Gareis n.d).

In an effort to assist employees in managing the conflicting demands of work and family life, numerous organizations strive to establish a workplace environment that is accommodating to both. Referred to as a "family-friendly" or "life-friendly" workplace, these organizations have implemented various benefits, programs, and policies with the goal of offering employees greater flexibility, caregiver support, access to resources and referral programs, as well as financial assistance in the form of adoption programs and direct services such as concierge services. According to a nationwide study, it was found that 55% of medium-sized businesses allow their employees to work remotely on a regular basis, 36% of businesses provide information to aid in locating child care within the community, and 9% of businesses offer on-site or nearby child care services. Of workers surveyed in the 2002 National Workforce Change Study, 43 percent said they were allowed flexible hours, and 23 percent said they had the ability to change when and where work ended.

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Despite the growing number of work-life programs, employees are often reluctant to take advantage of them, especially those that reduce their visibility with colleagues and managers. Many of these programs violate established organizational norms, such as meeting time, which is why employees who work reduced hours are often stigmatized (Epstein et al., 1999). Even in Sweden, arguably the most advanced country in terms of state support for work and family life, women and men report discrimination when returning from parental leave. In the United States, researchers have found that workers who experience an unsupportive family-friendly culture are less likely to use their employer's work-life programs, at least in part because of fears of negative impacts on their careers (Allen, 2001). A study of more than 11,000 managers at a financial services firm suggests their concerns are not unfounded. (Judiesch & Lyness, 1999) Time off was found to be associated with a reduction in later promotions and salary increases. They argue that their findings support a "gender-biased organizational culture," as managers on leave do not live up to expectations of prioritizing work over family and are therefore perceived to be less demanding of organizational rewards.

Few organizations have had the comparable impact on Middle Eastern society and politics as the Muslim Brotherhood. The Muslim Brotherhood is a product of Egyptian politics, whose rise and fall in power has been slow for ideological reasons. In his book *Inside the Brotherhood*, Hazem Kandil provides one of the first detailed studies of the Muslim Brotherhood, a Sunni Islamic organization. His research includes first-hand accounts of the fraternity, its recruitment, and the group's ideology. With unrestricted access to the Brotherhood, Kandil made Islamists his ideological subject. Its open access provides a contemporary overview of the organization, drawing on traditions and teachings that still exist today.

Kandil introduces *Inside the Fraternity* as a way of recruiting potential fraternities: "Better come with an empty glass." Kandil started the fraternity anthropologically, starting with a brief reference to ex-president Mohammad Morsi's brother, Then turning to the teachings of the Fraternity's founding brothers Syed Qutb and Hassan al-Banna. It's a deliberate device that effectively bridges the gap between the Fraternity's founding and the movement's current state.

The author treats the fraternity in a way that can be properly interpreted in a modern context. Despite its deep religious roots, the fraternity has been described as "a political association, a religious sect, a social association...or whatever." Researcher analysis lies in the organization's "something else": the fraternity's role in society background development pressure. The Brotherhood's role has evolved dramatically from a social construct of an ideological organization, to a powerful political movement, to its current status: being classified as a terrorist organization. Researcher objectively illuminates the evolution of fraternities and fraternities in society, history, and alternative public opinion.

This verse is about brotherhood among believers; it says: "Believers are nothing but brothers. Therefore, establish a balance among brothers. Fear Allah, that you may have mercy (49:10)." Islamic Society The basic motto is: Believers are nothing but brothers. This verse refers to equality among individuals without national, tribal and racial differences. This verse is thought to refer to the need for reformation among believers.

LITERATURE REVIEW

The definition of fraternity according to Merriam-Webster encompasses various aspects. It refers

to the sense of brotherhood, fellowship, and alliance. It can also denote an association formed for a specific purpose, such as a trade union or a monastic society. Additionally, it encompasses the collective of individuals engaged in a particular business or profession. From a social perspective, brotherhood can be understood as a deep bond between close friends or actual brothers. It signifies a feeling of connection and kinship with others. For instance, when two male best friends share an exceptionally close relationship, it can be characterized as a brotherhood. Furthermore, fraternity encompasses the belief in cooperation and solidarity among people.

Qualities of a Healthy Brotherhood

Honesty

Men have a tendency to refrain from openly sharing their genuine emotions and feelings with other men. Therefore, when you discover that you are able to engage in sincere conversations with a friend about your emotions, challenges, problems, and feelings, it can be said that you are experiencing a sense of camaraderie and deep connection within the context of friendship. Within a typical fraternity setting, it is expected that group members have enough trust in one another to divulge all aspects of themselves, and likewise, expect the same level of openness in return.

Sense of Sacrifice

For a fraternity to be successful, it takes sacrifice and dedication. There has to be a certain amount of sacrifice to each other, whether it's money or time. When friends can sacrifice the little things for each other, it shows they can be relied upon when you need them most.

Loyalty

In order for friendships to endure, a certain degree of loyalty is essential. A strong bond formed by loyalty creates an environment where brothers can share their lives openly. This is founded on the understanding that whatever is shared within the fraternity will remain confidential. When one cultivates a friendship built on loyalty, they become a part of a brotherhood.

Dependability

Being dependable is the cornerstone of an ideal brotherhood. If you consistently break commitments to your friends and fail to follow through on your promises, you will be seen as unreliable, hindering the development of a true brotherhood. The objective of this collective is to prioritize dependability and strive to honor their word whenever possible. By fostering reliability, trust is established, paving the way for stronger connections and the ability to cultivate trust among individuals.

Shared Interests

For a fraternity to function successfully, it is imperative that the members share common interests and find pleasure in engaging in similar activities. While it is acceptable to hold differing opinions on certain matters, the strongest bonds of friendship are forged through a mutual appreciation for shared interests, as this broadens the range of activities that can be enjoyed together.

Protectiveness

While you don't need a bodyguard companion, you do need a wingman. The best bromance is based on characters protecting each other even when they are attacked in the absence of their friends. That's why you should always be ready to be with your boyfriend, even in rare physical encounters.

Job Satisfaction

Job satisfaction is a critical component of employee well-being and is often considered an essential element of organizational success. Research has shown that job satisfaction is associated with a wide range of outcomes, including employee engagement, commitment, performance, and turnover.

Several theories have been proposed to explain the determinants of job satisfaction. The most widely accepted is the Job Characteristics Model, which suggests that five core job characteristics – skill variety, task identity, task significance, autonomy, and feedback – are critical determinants of job satisfaction.

Numerous studies have investigated the factors that influence job satisfaction. One such factor is pay, with research consistently showing that higher pay is associated with greater job satisfaction. Other important factors include job security, relationships with coworkers and supervisors, work-life balance, and opportunities for professional growth and development.

In recent years, researchers have also explored the relationship between job satisfaction and various demographic factors, such as gender, age, and education level. While some studies have found that these factors have a significant impact on job satisfaction, others have found little or no effect.

Overall, the literature suggests that job satisfaction is a complex and multifaceted construct that is influenced by a wide range of individual, organizational, and contextual factors. To maximize job satisfaction and organizational success, it is critical for organizations to understand these factors and develop strategies to address them.

Financial Performance

A financial performance literature review is a critical examination of the existing studies and literature that analyze the financial performance of organizations. The review aims to provide an overview of the research conducted in this area, identify the gaps in the research, and highlight the directions for future studies. The following is a brief summary of the key findings from the financial performance literature review.

Financial Performance Metrics: A number of financial performance metrics have been identified and used in the literature to measure the financial performance of organizations. These metrics include profitability ratios, liquidity ratios, efficiency ratios, leverage ratios, and market-based ratios.

Factors Affecting Financial Performance: Several factors have been found to affect the financial performance of organizations, including industry type, firm size, capital structure, corporate governance, and macroeconomic factors such as interest rates and inflation.

Overall, the literature review highlights the importance of financial performance metrics in assessing the performance of organizations, and the need for future research to explore new and innovative ways of measuring financial performance, while also considering non-financial factors.

Financial performance analysis is performed to determine the extent to which an organization implements financial implementation policies accurately and adequately (Fahmi, 2011). Financial performance is every successful endeavor of every company to measure and evaluate through financial reporting analysis (Sukawati & Wahidahwati, 2020). On the other hand, (Rudianto, 2013) defines financial performance as the achievement or success achieved by the company's management in fulfilling its responsibilities to effectively manage the company's operations over a specific period of time. Several researchers have studied this financial performance before, including (Armalinda, 2019; Asyikin, 2020; Mujtahidah & Laily, 2016).

Liquidity

The ability of a company to promptly fulfill its payment obligations, specifically its debts, is measured by liquidity metrics. One such measure or indicator of liquidity is the current ratio (Casmir, 2017). Liquidity indicators are utilized to assess whether a company's current assets are sufficient to cover its current liabilities (Sudaryanti & Dinar, 2019). The current ratio, which reflects the ratio of available resources to immediate commitments, serves as a dimension or indicator of liquidity (Sudaryanti & Dinar, 2019). Liquidity, as defined by Balasubramanian and Radhakrishna (undated), refers to a firm's ability to utilize its short-term assets to meet its short-term obligations. Another dimension or indicator of liquidity is the current ratio (Syamsudin, 2011). This ratio demonstrates a company's capacity to utilize its current assets to repay its debts as they become due. Evaluating a company's ability to fulfill short-term debt, the current ratio holds significant importance (Harahap, 2013).

Profitability

Profitability means that the company is able to generate profit (profit) (Wahyuni & Ardini, 2017). Profitability ratios can be used to measure the ability of business activities (including investment activities) to generate reasonable profits. (Hery, 2016) claim that return on assets (ROA) can be used to measure profitability indicators. According to Brigham & Houston (2018: 140), ROA aims to measure the amount of net profit on total assets to determine the return value on total assets.

Brotherhood on Job Satisfaction

Job satisfaction can be enhanced by increasing employees' sense of support through family-friendly policies and management support and by reducing employees' work-family conflict. Family-friendly measures also had a significant effect on work-family conflict but had no direct effect on job satisfaction. The impact of supervisor support on job satisfaction is multi-faceted, encompassing both direct and indirect effects. It is through the mediation of work-family conflict that family-friendly policies and managerial support influence job satisfaction. The findings of this study indicate that supervisor support has a positive influence on job satisfaction, aligning with previous research conducted by (Thomas and Ganster, 1995). Additionally, another family-friendly measure was discovered to have a detrimental effect on work-family conflict, which is in line with previous literature by (Canel et al., 2000).

The finding that supervisor support has a negative impact on work-family conflict is also consistent with previous research (Epstein et al., 1999). Thus, the overall results show that family-friendly measures and supervisor support have a significant impact on work-family conflict and, in turn, on job satisfaction. This means that employees with less work-life conflict are happier at work. Therefore, special attention needs to be paid to reducing work-family tension and increasing the job satisfaction of the workforce. Supervisors not only monitor employee performance, but also play an important role in reducing work-family conflict among employees and ensuring higher job satisfaction for subordinates.

Supervisors act as a link between management and subordinates. Therefore, when managers make decisions for their subordinates, they should give their subordinates more say. Managers should provide valuable feedback to subordinates and be more approachable to employees. Organizations can reduce work-life conflict through family-friendly policies and supportive managers, making employees feel more relaxed, and those employees are happier at work. It is important to provide needs-based policies and necessary management support to help employees deal with family issues while working.

Job Satisfaction on Financial Performance

In the transformation of the business environment into increasingly competitive, human resources the company is a potentially importance for the company to achieve better organizational performance in particular in terms of demanding financial performance The company does not only achieve performance good finance but must be sustained in that business environment. In terms of This is when the employee is satisfied with the job they, make the company develop positively. Therefore this study was made to examine the Influence of Job Satisfaction Against Financial

Performance through Employee Engagement and Competitive Advantage as Intervening Variables in Retail Companies. The data collected concluded that job satisfaction positive and significant effect on employee engagement; employee engagement positive and significant effect on competitive advantage, and competitive advantage positive and significant effect on financial performance.

METHODOLOGY

This study adopted a qualitative approach through a small review method. The guidelines for this literature review as a research methodology is from previous researcher (Synder, 2019). The guidelines for conducting this review method consist of four phases which is designing the review, conducting the review, analysis, and writing the review. In designing the review part, because this study is conducted with the purpose to investigate evidence of the effect of specific factor a systematic review approach should be used. On the second phase, the review will be conducted in stages by reading abstracts first then making the selections. The next phase of the review is to analyse the papers. Abstract data can be in the form of descriptive information, such as author, year of publication, subject or type of study, as well as effects and findings. It can also take the form of a conceptualization of a particular idea or theoretical perspective. The last phase is writing the review, It is necessary to transparently describe the process of designing the review and the method of collecting the literature. When done correctly, readers have the opportunity to judge the quality and credibility of the results. Contributions of specific literature studies can take many forms and should be evaluated according to the subject area to which they intend to contribute. Different contributions may be valuable depending on many factors, such as the maturity or level of knowledge of the topic (Synder, 2019).

DISCUSSION

From the pilot review method used in this study it has been found that Islamic Brotherhood can have a positive impact on job satisfaction, aligning with previous research conducted by (Thomas and Ganster, 1995). Additionally, another family-friendly measure was discovered to have a detrimental effect on work-family conflict, which is in line with previous literature by (Canel et al., 2000). Furthermore, it also found that job satisfaction then impact on financial performance. This study by (Chi and Gursoy, 2009) was made to examine the Influence of Job Satisfaction Against Financial Performance through Employee Engagement and Competitive Advantage as Intervening Variables in Retail Companies. The data collected concluded that job satisfaction positive and significant effect on employee engagement; employee engagement positive and significant effect on competitive advantage, and competitive advantage positive and significant effect on financial performance.

CONCLUSION

The Brotherhood influenced politics, culture, and even religious beliefs in Egypt and other Middle Eastern countries. Because of this quick rise and fall, few organizations have impacted the region as much as the Muslim Brotherhood. Kandil received firsthand information on the Brotherhood through his research. The verse establishes the brotherhood of believers, stating that they are nothing more than family. Additionally, research indicates that job satisfaction is associated with lower turnover rates, higher employee commitment, and lower performance in work. Job satisfaction is understood to be determined by a specific model. Higher pay is associated with higher job satisfaction rates. Financially analyzing a company's performance is vital to every company's success.

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