

Chapter 8

The Role of Participation Banks in Inclusion of Immigrant Entrepreneurs in the Game

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ABSTRACT

The cultural context of entrepreneurs is related to business type or funding choices. Conversely, economic systems shape the context of entrepreneurship by providing not only resources but also cultural accounts. From this point of view, for migrant entrepreneurs, economic institutions are primarily cultural toolkits that influence entrepreneurial action from a religious perspective. Participating banking is a new and cultural-based funding option. Migrant entrepreneurship has been researched from a Western perspective. However, interest is considered an unacceptable way of acquiring money in many religious theories and views. The aim of this chapter is to show that entrepreneurs' cultural factors are antecedents of the source of capital, for example, new ways of banking systems coherent with entrepreneurs' cultural views and facilitating entrepreneurship or start-up funding. That is why teaching profit-loss partnership (mudaraba) and capital subsidiary (muşaraka) systems is important in entrepreneurship education.

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INTRODUCTION

Self-employment of irregular immigrants has come to be seen as a part of economic integration and appreciated by authors as a way for immigrants to integrate by their bootstraps. However, little is known about both the enablers or constraints for immigrant entrepreneurship (Harima et al., 2019), and the differences between immigrants (Heilbrunn & Iannone, 2019).

Entrepreneurship is embedded in, and fundamentally shaped by, socio-cultural dynamics (Patriotta & Siegel, 2019) because immigrants themselves are culturally, ethnically and racially divergent (George, 2010). Even if entrepreneurs' activities' context bounded and entrepreneurs are dissimilar, the funding perspective has been researched from West worldly perspective.

So, approaches to entrepreneur education must contain not just western economic aspects but also cultural and context related economic factors in the host countries. Participating banking is that kind of brand new funding concept as favored by entrepreneurs additionally is a new way of funding entrepreneurs should adapt themselves.

The literature interest in immigrant entrepreneurship has considered economic factors rather than social scientists' research and point of view. Much of this cultural research generally focused on the ethnic elements of immigrant entrepreneurship, and ethnicity has been the research focus through which researchers examined immigrant entrepreneurship.

However, the cultural context of these entrepreneurs has much more related to business type, market segment, or funding choices. The entrepreneurship research has demonstrated that ethnicity is not concise research, especially for international comparisons of theoretical and field application differences and similarities.

In theory, it is possible to separate local entrepreneurs and immigrant entrepreneurs. even though, in practice, this distinction cannot be made quickly without ethical background because there are similarities between the processes and levels they experience. Sociological factors consisting of infrastructure elements, economic conditions, innovation processes, and technological advances are also important.

So, researching immigrant entrepreneurship at the ethnicity level cannot clearly explain the differences between countries, as comparing the success of immigrant entrepreneurs in an area and the relative lack of success of their ethnic counterparts in another area. Additionally, not just the environment of economic factors but also their consistencies to immigrants' characteristics are an essential topic for research (Kloosterman & Rath, 2003).

Despite many benefits of irregular migration, such as increasing the labor supply, contributing to employment, reducing the cost of production, contributing to innovation (Ambrosini, 2017; McAuliffe & Koser, 2017; Mohapatra et al., 2010), there are also problems such as causing job loss, making public services difficult and causing social problems (Messina, 2017; Tunon & Harkins, 2017).

Additionally, many researchers apparently found that economic issues of irregular migration perfectly sensible to hypotheses that market conditions or regulations are of little importance (Boissevain & Grotenbreg, 1987; Kloosterman & Rath, 2003). So, it can be assumed that many problems of irregular immigration are related to society.

Nevertheless, if "society" is defined as "outside society" and "inside society," then "society" becomes preoccupied with fending off migrants who threaten its wholeness and integrity (Schinkel, 2017). So, to become a society, migrant entrepreneurs should be seen as a potential economic value. Because, before immigrant entrepreneurs migrate, they may have related entrepreneurial activities and experiences in their own countries.

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