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Article

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Micro, small and medium enterprises' competitiveness and micro-*takāful* adoption

Micro, small and medium enterprises

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Abstract

Purpose – This paper aims to attempt to first examine the competitiveness of micro, small and medium-sized enterprises (MSMEs) in the logistics industry; second, to identify the MSMEs' perception towards *takāful* (Islamic insurance); third, to recognise the challenges in the adoption of *takāful*; and fourth, to suggest strategies to enhance the micro-*takāful* penetration rate.

Design/methodology/approach – The SWOT (strengths, weaknesses, opportunities and threats) analysis was used to measure the MSMEs' competitiveness. Interview sessions were conducted with 13 owners of MSMEs in the logistics industry from the period November 2018 until January 2019 in Selangor, Malaysia.

Findings – The SWOT analysis identified several strengths (e.g. advanced infrastructure, rising number of new entrants and contribution to the local economy), weaknesses (e.g. lack of digital culture and training and a dearth of expertise), opportunities (e.g. supportive government initiatives and evolution of the mobile internet) and threats (e.g. changing customer expectations and limited financing facilities). The MSMEs' perception towards micro-*takāful* and challenges in the adoption of *takāful* were also identified.

Research limitations/implications – This paper provides an understanding of the MSMEs' perception towards micro- *takāful* products, sheds light on the challenges faced by MSME owners in protecting their businesses from risk exposures and offers strategies to enhance the micro- *takāful* penetration rate. This study, however, is limited to Malaysia's experience.

Practical implications – The identification of MSMEs' SWOT will be useful for these businesses as it provides solid information that can be used to improve business performance while also seeking *takāful* protection. This paper, other than serving as a guideline for stakeholders in the logistics industry to have a better understanding of their business environment, may also provide useful insights to practitioners and policymakers.

Originality/value – This paper integrates the SWOT analysis into a study on business risk exposure and *takāful* protection from the MSMEs' perspective. Hence, the findings could broaden available

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knowledge on MSMEs, especially for businesses in the logistics industry. The knowledge may also facilitate matters for *takāful* operators interested in tapping into the market.

Keywords Competitiveness, Malaysia, SWOT, Logistic, Micro, Small and medium-size enterprises (MSMEs), Micro- *takāful*

Paper type Research paper

Introduction

Micro, small and medium-sized enterprises (MSMEs) are essential in enhancing the economy of a country. They play a big role in the national economy in various ways: by providing countless goods and services, developing regional markets and societies, offering job opportunities, boosting market competition and enhancing innovation. MSMEs represent 97% of the enterprise population in most Association of Southeast Asian Nations (ASEAN) countries ([The Organisation for Economic Co-operation and Development \(OECD\), 2018](#)). Malaysia, being one of the ASEAN countries, has also witnessed the rapid growth of its MSMEs. MSMEs recorded a strong growth of 6.2% of gross domestic product (GDP) in 2018, exceeding Malaysia's GDP of 5.2% in the same year. The MSMEs' GDP contribution increased to 38.3% in 2018, compared to 37.1 and 36.5% in the previous years ([Department of Statistics, 2018](#); [Hun, 2019](#)). It is expected that MSMEs will contribute up to 41% of Malaysia's GDP by 2020 ([The Star, 2017](#); [Digital News Asia, 2019](#)).

Malaysian MSMEs are divided into two broad categories: the manufacturing sector and services and other sectors. The manufacturing sector consists of all businesses which deal with the physical or chemical transformation of materials or components into new products ([SME Corporation, 2016](#)). The services industry refers to all businesses which provide distributive trade, hotels and restaurants, research and development, logistics, warehousing and other related businesses, while "others" refer to the remaining three key economic activities, namely, agriculture, construction and mining ([SME Corporation, 2016](#)). Malaysia's logistics industry is one of the industries with a positive outlook, underpinned by stable trade growth and in increase in freight transportation. It is expected that towards 2040, the handling capacity of local seaports will double from 14 million to 28 million 20-foot units ([AmInvestment Bank, 2019](#)).

As with any other business, MSMEs are also exposed to various types of risks. However, despite the rapid growth of MSMEs and substantial efforts to educate them on the importance of having risk management tools, many MSMEs jeopardise their operations by not having insurance protection ([Md. Jadi et al., 2014](#); [Ibrahim et al., 2015](#); [Crovini et al., 2020](#)). In fact, comprehensive insurance coverage for MSMEs is still low ([Ibrahim et al., 2015](#); [Salleh et al., 2017](#); [Putra and Gunday, 2019](#)).

This situation leaves these businesses vulnerable to losses and closure, especially when they do not have substantial financial reserves. For example, during the massive flood in Kelantan (one of the states in Malaysia) at the end of 2014, almost 70% of MSMEs' investments in the form of equipment, machinery, inventory and finished stocks were destroyed ([Salleh et al., 2017](#)). Many risk factors are associated with the MSMEs' low *takāful* (Islamic insurance) contribution. From the *takāful* operators' side, factors such as lack of product offering ([Pathak and Ahmad, 2018](#)) and limited marketing efforts ([Ahmed, 2016](#)) have led to lower participation from MSMEs. From the MSMEs' side, lack of understanding ([Che et al., 2018](#); [Iramani et al., 2018](#)), underestimation of risk exposures ([Howard, 2018](#)) and low awareness of risk management plans ([Ismail, 2012](#)) are amongst the factors leading to low *takāful* protection. According to [Ahmed \(2016\)](#), most *takāful* operators are found to focus their marketing efforts towards big corporations rather than MSMEs as they prefer

to clinch and service one big client instead of closing deals with a multitude of smaller clients. This situation, however, needs to be re-examined for the benefit of all stakeholders and the nation.

Thus, this paper aims to examine the competitiveness level [strengths, weaknesses, opportunities and threats (SWOT)] of MSMEs in the logistics industry and identify the challenges faced by them in the adoption of *takāful*. By doing so, practitioners and policymakers will have a better understanding on the importance of this industry, which will then enable them to provide strategies to reduce the low micro-*takāful* penetration rate. Based on the above argument, this paper seeks to address the following questions:

- Q1. What are the strengths and weaknesses of MSMEs in the logistics sector in comparison to their competitors in the market?
- Q2. What are the opportunities and threats facing MSMEs in the logistics industry?
- Q3. What are the perceptions of MSMEs in the logistics industry towards *takāful* and the challenges faced in the adoption of *takāful* protection?

The second section aims to briefly describe Malaysia's MSMEs and the logistics industry, followed by a discussion on the untapped micro-*takāful* market and MSMEs' need for protection. The research method is explained in the third section, followed by a presentation of the findings and discussion of the results in the fourth section. The conclusion of the paper is presented in the fifth section.

Review of literature

In this section, an introduction to Malaysia's MSMEs and logistics industry is presented. In addition, the need for protection in MSMEs and the untapped micro-*takāful* market are discussed.

Malaysia's micro, small and medium enterprises and the logistics industry

MSMEs in Malaysia are governed by the SME Corporation of Malaysia. As of 2018, MSMEs accounted for 98.5% of the country's total registered companies while the services sector accounted for 62.4% of the total number of small and medium-sized enterprises (SMEs) in the country. MSMEs are also an engine of economic growth with a contribution of 38.3% to the country's GDP as of December 2018 (Bernama, 2020). In Malaysia, MSMEs are mostly concentrated in Selangor (19.8%) and Kuala Lumpur (14.7%), followed by Johor (10.8%) (Human Resources Development Fund, 2019).

As mentioned above, MSMEs are classified into manufacturing and services and others. MSMEs in both industries with a sales turnover of not more than RM300,000 or having less than five employees are considered micro-companies. On the other hand, a small enterprise in the manufacturing industry is defined as a company with 5 to 75 employees and having a sales turnover between RM300,000 and RM15mn. A small enterprise in the services and other industries is defined as one having 5 to 30 employees and with a sales turnover between RM300,000 and RM3mn. A medium enterprise in the manufacturing industry is characterised as having 75 to 200 employees with a sales turnover of RM15mn to RM50mn. However, for the services and other industries, a medium enterprise is defined as a company with a sales turnover of RM3mn to RM20mn and having 30 to 75 employees (SME Corporation, 2016; Auzzir *et al.*, 2018).

Logistics is one of the important industries that contribute to the development of a nation. The importance of the industry can be seen from various angles, including the

increasing number of start-ups and logistics hubs (PwC, 2016; Lim, 2017; Wengler and Biermann, 2018), aggregate labour productivity (Economic Planning Unit, 2015) and improved infrastructure (PwC, 2018). The logistics industry plays a significant role in enhancing Malaysia's trade-dependent and export-oriented economy. Strategic location, good infrastructure, the rapid growth of the e-commerce industry and huge demand are amongst the strengths that support the growth of the logistics industry. Like most other industries, the logistics industry is confronting immense change; and like all change, this brings about both risks and opportunities.

The need for protection in micro, small and medium-sized enterprises and the untapped micro-takāful market

In this tough and ever-changing environment, MSMEs are exposed to a certain number of risks that may affect business performance. Amongst the risks associated with MSMEs' businesses are supply chain risk, interest rate risk, raw materials' price risk, technological risk, growth risk and e-business risk (Sukmana and Hidayat, 2014; Falkner and Hiebl, 2015; Ismail *et al.*, 2016; Pathak and Ahmad, 2018). Given that insurance/*takāful* coverage is one of the risk management tools that can be adopted to overcome these unforeseen risks, having comprehensive *takāful* protection has thus become an important mechanism to ensure the healthy growth and continuity of a firm. In other words, suitably packaged *takāful* policies are needed to protect MSMEs' business assets, liabilities and employees from the risks associated with operating a business. Burglary, electronic equipment failure, fidelity guarantee, group/personal accident, employer's liability, workmen's compensation and business continuity protection are amongst the necessary protection for MSMEs (Md. Jadi *et al.*, 2014; Ahmed, 2016).

Micro-*takāful* is an instrument which offers Islamic-based protection to low-income individuals and businesses, including MSMEs (Mohamad Puad, 2017). A discussion paper on micro-*takāful* was published by the Central Bank (Bank Negara Malaysia) in 2016 to provide guidance on the regulations applicable to micro-*takāful* products and the operating environment that is envisioned for micro-*takāful*. To date, the micro-*takāful* market is at a nascent stage of development. Research, engagement with the industry and a regulatory framework have been established to provide a more facilitative environment for the growth of the market (BNM, 2016). However, despite various efforts, it is reported that there still exists a huge untapped micro-*takāful* market. It is estimated that there are over 700,000 businesses from the MSMEs sector which have not tapped into the micro-*takāful* market (Yunus, 2018).

Factors hindering micro, small and medium-sized enterprises micro-takāful adoption

As aforementioned, although the adoption of micro-*takāful* reduces the probability of business closure and provides better risk management of MSMEs, the adoption of micro-*takāful* is still low. A number of reasons are put forth to explain the problem. Firstly, the level of awareness and knowledge about micro-*takāful* products and services is still deficient (Che *et al.*, 2018; Mahmood *et al.*, 2019). Ignorance about the importance of having *takāful* protection, including the perception that *takāful* operators gain profit at entrepreneurs' expense (Ismail, 2012), precludes MSMEs' interest in adopting micro-*takāful* products and services. Secondly, the adoption of micro-*takāful* differs from one to another institution. The size, geographical concentration of businesses and business lines contribute to the demand and adoption of *takāful* (Che *et al.*, 2018). As such, *takāful* operators should be able to understand the businesses well before promoting their products and services to them. However, according to Salleh *et al.* (2018), the absence of a regulatory provision in micro-

takāful not only contributes to the low adoption of micro-*takāful* products and services but also affects the offering of these products and services by *takāful* operators. Thirdly, fully trained and skilled staff to promote micro-*takāful* is nearly unavailable (Mohamad Puad, 2017), which contributes to the low awareness amongst MSMEs.

Methodology

In this paper, the perceptions of MSME owners in the logistics industry towards the Malaysian micro-*takāful* market were examined by conducting interviews on a sample of 13 MSME owners registered in Selangor, Malaysia. Selangor was chosen for two main reasons. Firstly, MSMEs are mostly concentrated in this state. Secondly, the state has a high potential to become the logistics gateway to Southeast Asia (SME Corporation, 2017; MIDA, 2018).

The sample was drawn from the number of registered MSMEs in the logistics industry from the Companies Commission of Malaysia, a statutory body which regulates and monitors the business activities of Malaysian companies.

According to the Human Resources Development Fund (2019), there were 907,065 registered MSMEs in Malaysia. Out of this number, 19.8% of the companies are registered in Selangor. Some of these companies were randomly contacted through telephone calls and meetings with the owners were arranged to secure permission to conduct interviews. Only 13 companies agreed to participate in the interview (Table 1).

Interview process

Prior to the interview session, respondents were informed that their participation is anonymous and voluntary. Further, they were informed that their responses would only be used for this research. Once the respondents gave their consent, a series of questions adapted from Mohezar *et al.* (2017) were asked. A minimum of 55 min and a maximum of 90 min were spent to complete the interview sessions. Interviews were conducted from November 2018 until January 2019. Table 2 shows the interview questions.

Data analysis

The content analysis approach was used to: firstly, identify the groupings and sub-groupings of the competitiveness variables based on SWOT; secondly, to identify the managers' perception towards *takāful*; and thirdly, to recognise the challenges in the

Participants	Year of establishment of MSME
1	2007
2	2014
3	2015
4	2013
5	2008
6	2014
7	2009
8	2010
9	2014
10	2010
11	2011
12	2015
13	2014

Table 1.
Demographic profile
of respondents

Variables	Questions
Internal	<ul style="list-style-type: none"> ●What are the strengths that will assist the industry to accelerate? ●What are the determinants assisting the industry's development? ●What difficulties hinder the development of the industry?
External	<ul style="list-style-type: none"> ●What activities and procedures are absent, weakly done and need improvement? ●Is there any activity and development that attract the industry's attention? ●What are the opportunities facing the industry? ●What are the obstacles and hurdles that threaten the effectiveness of the industry? ●What transformation and changes in rules, strategy and technology may affect the industry?
Perception and challenges	<ul style="list-style-type: none"> ●Do you feel that <i>takāful</i> is necessary for the company? ●Does the company have any comprehensive <i>takāful</i> plan? Why or why not? ●What has been your company's biggest challenge in seeking a <i>takāful</i> business protection plan? ●Has the company encountered any difficulty in searching for <i>takāful</i> products and services?

Table 2. Interview questions **Source:** Authors' own

adoption of *takāful*. Three steps (as shown in Figure 1) were taken to analyse the interview transcripts, which involved categorising the groupings and sub-groupings in the interview transcripts.

Findings and discussion

Strengths and weaknesses

The majority of respondents highlighted that the strength of the Malaysian logistics market lies in its advanced infrastructure. Respondent 1 stated:

This country and industry have a comprehensive and sound domestic infrastructure which helps the market to grow further. The technologies available are one of the enablers for greater efficiency.

Respondents 8 and 10 also had similar thoughts. The following are their responses:

I think the fact that our industry has witnessed advanced infrastructure is among the highest strengths we have. The best infrastructure we enjoy so far has been able to enhance our business efficiency (Respondent 8).

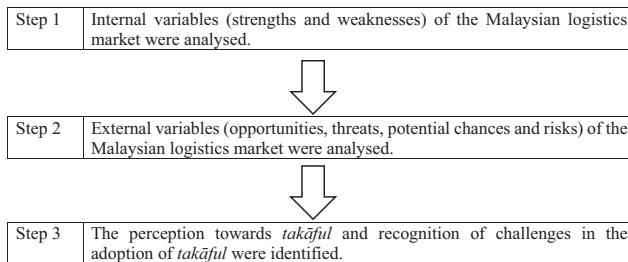


Figure 1. Three steps of content analysis

Source: Authors' own

We have smart warehouses, application trackers, and several other technologies which not only help us in reducing delivery timeline and ensuring inventory accuracy, but also help in batch management (Respondent 10).

The increasing number of new entrants and their contribution to the economy is also named as the strengths of the industry. The following excerpts are taken from interviews with two of the respondents:

New entrants are not good for small scale companies like us as they bring more capacity and they desire to gain market share. But, this is good for the industry because healthy competition encourages change and leads to innovation (Respondent 11).

We offer innovation, support the growth of the consumer market, facilitate local integration, and enhance job opportunities, which altogether provide a great contribution to improve the local economy (Respondent 13).

The dearth of expertise and lack of digital culture and training have been identified as the industry's weaknesses. The respondents pointed out the following:

The industry can be transformed into becoming more integrated and high tech. However, the current industry has a limited amount of expertise [*sic*] (Respondent 3).

Most people think of trucking, warehousing, and logistics as low-income, unsophisticated and non-challenging careers (Respondent 6).

I believe that there is a need to address the widening skills gap in the industry. As we move forward, there will be more specialised skilled roles required to soar the country's logistics industry (Respondent 7).

The majority of us have yet to become immersed in the digital culture environment. If this is not solved as soon as possible, the industry will lose its competitive advantage (Respondent 10).

Based on the respondents' feedback, two of the strengths of the logistics market lie in its advanced infrastructure and the significant contribution to the Malaysian economy. In the logistics industry, technologies represent valuable resources for competitive advantage (Karia, 2018). Other important elements of logistic infrastructure are transport carriers, warehouses, storage units, ports and terminals. However, the respondents also mentioned that there is a shortage of expertise in the industry that needs immediate action by the stakeholders. The same issue has been mentioned by various researchers, including Rahman *et al.* (2019) and Abdirad and Krishnan (2020).

Opportunities and threats

From the interview sessions, several opportunities were identified, including supportive government initiatives, the exploding growth of e-commerce and the evolution of the mobile internet. The following excerpts are taken from three of the respondents:

The government gives full support to the enhancement of the industry's position in the country. There is a supply of talented and skilled labour to meet the needs of the industry. I've heard that a few logistic companies are sending their staff to undertake training in logistics-related courses at universities. This ensures the existence of a sustainable talent pool (Respondent 4).

The growth of e-commerce, the rising popularity of online shopping, and the increase in trade activities have enhanced the needs for transportation and delivery services, which give a big impact to the logistics industry (Respondent 5).

Smartphones and mobile internet have opened more opportunities in the industry. We have statistics that suggest that the number of our retail consumers has increased over time in tandem with the increase in internet and smartphones' penetration (Respondent 11).

Several industry threats are also identified, including changing customer expectations, limited financing facilities and inadequate regulatory mechanisms. The following are some of the responses:

Working in an industry with super-advanced technology is challenging. Customers' expectations become higher. They want to get consignments earlier and at a cheaper price. This situation affects small logistics businesses (Respondent 1).

Although the logistics business has a bright future, the lack of financing facilities has been a real challenge to the industry's development. It's hard and very challenging to grow a business in this situation (Respondent 7).

Our industry's regulations need to be reformed. At this moment, this industry has a limited regulatory framework (Respondent 12).

E-commerce advancement and supportive government initiatives play a significant role in the MSMEs' growth in the logistics industry (Ab Talib *et al.*, 2020; Orji *et al.*, 2020). According to Ab Talib *et al.* (2020), regulation, financial incentives, taxation, infrastructure, guidance and encouragement and education and labour supply are six critical roles of government in promoting the logistics industry. In Malaysia, the Logistics and Trade Facilitation Masterplan (2015–2020) has been formulated to strengthen regulation, deploy technologies and human capital and elevate Malaysia to become a regional player (PwC, 2018). This government intervention is believed to be able to resolve bottlenecks in the logistics industry.

Key perceptions and challenges

Respondents 2 and 10 are aware of the benefits of business *takāful* plans, but have yet to secure comprehensive protection. The following are their responses:

I'm aware of *takāful* operators offering business protection *takāful* in one single plan, which is perfect for my business, but I'm just too busy focusing on how to improve my business and bring it to another level (Respondent 2).

Yes, I know insurance/*takāful* protection is important. We have Easi Health-SME, and I will consider adding another plan in the near future (Respondent 10).

A few of the interviewees stated that cost is the main concern in the adoption of *takāful*. The following responses from Respondents 5, 9, 11 and 13 illustrate their thoughts:

I've read an article on the importance of having protection, but I have to prioritise as *takāful* coverage is not that cheap (Respondent 5).

Due to my limited budget, I don't think a comprehensive *takāful* coverage is necessary. My employees have a group/personal accident protection plan. That's all we need at the moment (Respondent 9).

I have the necessary insurance protection. I am thinking to have the logistics *takāful* package but it's quite costly. Guess I should wait further (Respondent 11).

The comprehensive *takāful* plan is pricey. I'll look for one as my business grows (Respondent 13).

In addition to that, Respondents 9 and 10 mentioned that their companies have difficulties in selecting the best *takāful* protection plan based on the company's needs:

I need to select the most affordable plan with the highest coverage. So far, I have yet to find one. Perhaps, if shopping for *takāful* protection is made easy, I would have already subscribed to one (Respondent 5).

Choosing the best plan is not easy. There's lots of *takāful* and insurance companies in the market with various attractive plans (Respondent 7).

Regarding the challenges in the adoption of *takāful*, most of the respondents mentioned their primary concerns to be cost and the difficulty of choosing the best and most comprehensive coverage. This implies that MSMEs have some budget limitations and need guidance in selecting their *takāful* plan. Table 3 summarises the content analysis based on the interviews conducted.

Several strategies can be designed to enhance the micro-*takāful* penetration rate. Firstly, *takāful* operators need to develop tailor-made products to suit business needs according to the different segments of businesses. To do so, expanding the range of product varieties with personalised coverage is necessary. In addition, *takāful* operators need to strengthen the marketing strategies and educate potential customers on the importance of having *takāful* protection for the continuity of their businesses. Mokhtar *et al.* (2017) mentioned that businesses rely heavily on intermediaries, such as agents and brokers, to secure *takāful* coverage. Thus, extensive training of *takāful* staff and agents is also recommended to enhance their skills in promoting *takāful* products to the right businesses and to intensify promotion for a higher level of awareness. The *takāful* operators are also recommended to enhance their market presence and provide efficient services to attract *takāful* subscription (Mokhtar *et al.*, 2017).

Conclusion

This paper attempted to examine the competitiveness (SWOT) of MSMEs in the logistics industry. It has also identified the MSMEs' perception towards *takāful*, recognised the challenges faced in the adoption of *takāful*, and subsequently, suggested strategies to enhance the micro-*takāful* penetration rate. The motivation of this research lies in the fact that despite the MSMEs' big impact on the nation's economy, many have yet to protect their businesses, thus exposing their businesses to risks. This situation also explains the existence of the largely untapped micro-*takāful* market.

The SWOT analysis identified several strengths (e.g. advanced infrastructure, rising number of new entrants and contribution to the local economy), weaknesses (e.g. lack of digital culture and training and a dearth of expertise), opportunities (e.g. supportive government initiatives and evolution of the mobile internet) and threats (e.g. changing customer expectations and limited financing facilities). According to the interview results, the MSMEs understand the need of having their businesses protected but reveal that they are yet to have any comprehensive protection plan due to budget constraints and difficulties in finding the appropriate coverage plan. Examining the competitiveness of MSMEs provides useful insights to practitioners and policymakers on the importance of this industry. It also identifies the MSMEs' perception towards *takāful* and recognises the

Table 3.
Content analysis

Variables	Description/respondent	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Strengths	Advanced infrastructure	✓				✓			✓	✓	✓		✓	✓	8
	Rising no. of new entrants					✓				✓		✓			4
	Contributes to the local economy	✓	✓										✓	✓	6
Weaknesses	Lack of digital culture and training				✓				✓		✓				3
	Dearth of expertise					✓		✓				✓	✓	✓	9
Opportunities	Supportive government initiatives		✓				✓		✓			✓	✓	✓	7
	Exploding growth of e-commerce		✓				✓		✓			✓	✓	✓	9
	Evolution of mobile internet		✓				✓		✓			✓			5
	Changing customer expectations		✓				✓		✓			✓	✓	✓	7
Threats	Limited financing facilities						✓						✓	✓	9
	Inadequate regulatory mechanism													✓	2

Source: Authors' own

challenges faced by them in seeking protection. In addition, this paper serves as a guide to provide industry stakeholders with a better understanding of the MSMEs' business environment.

According to Salleh *et al.* (2017), the survival, growth and development of businesses are key determinants that affect the demand for *takāful* by MSMEs. Therefore, as MSMEs' businesses grow over time, their need for *takāful* protection will increase and subsequently create an urgency for practitioners and policymakers to restructure the promotion strategy of micro-*takāful* to widen the market. Although there is a significant opportunity for the market to flourish, marketing micro-*takāful* products are not easy due to varied perceptions towards *takāful* amongst MSMEs. These situations push *takāful* operators to explore the possibility of: firstly, offering tailor-made and comprehensive plans at a lower cost; and secondly, exploring the right marketing channel which might help them in promoting *takāful* products and services tailored specifically to MSMEs' needs.

As the country aims at tapping the micro-*takāful* market for MSMEs, the current strategy, which relies on promotion via mass media, may not be viable. Hence, industry practitioners need to devise unique strategies to tap into these markets and deliver attractive policies to the logistics industry to minimise risk exposure as these companies play a key role in the nation's overall economic development. Several strategies could be implemented. These include: appointing personnel with appropriate skills and abilities as this would help in supporting and recommending the right protection to MSMEs; conducting in-house awareness programmes with tailor-made protection according to a company's affordability level; and leveraging on mobile applications with added-value services to make *takāful* simpler and more attractive.

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