

The Role of Shared Leadership in Fostering Innovation and Performance in Indonesian Startups

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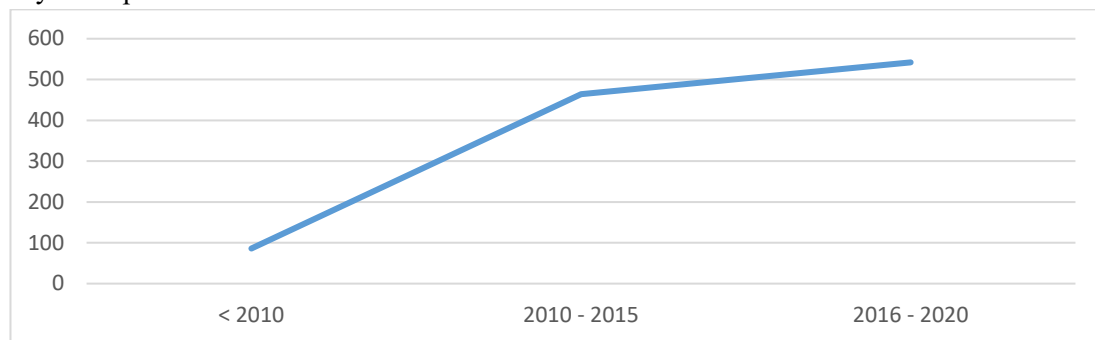
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Abstract. This study investigated the relationship between venture performance and shared leadership as collective within-team leadership. The antecedents of shared leadership in empowering leadership and member integrity were also examined. The hypothesized relationships were tested with quantitative research. Data were obtained from a field sample of 159 team members from different companies. The analysis was conducted using the partial least squares (PLS) technique. The empirical findings revealed that empowerment, integrity, and shared leadership were positively associated with business venture performance levels and were mediated by innovativeness and reflexivity. The results suggested that the model performance in new ventures should incorporate the effects of empowerment leadership, integrity, and the Islamic shared leadership perspective. Entrepreneurs should be aware of the strategic potential of shared leadership skills. Such skills can reinforce organizational innovativeness and reflexivity to improve business performance. This study applied Islamic work ethic theory to analyze the effect of shared leadership mediated by innovative behavior and team reflexivity on venture performance. The results contributed to shared leadership literature by clarifying the positive effects of being task- and relationship-oriented and the Islamic perspective.

Keywords: Shared Leadership; Empowerment Leadership; Innovation; Islamic; Start-up; Halal

1. Introduction

Centre for Global Muslim Life data demonstrated that the number of global halal start-ups founded in 2022 increased by 110 compared to 2021, which brought the total to 220 companies. In Indonesia, the startup phenomenon is nothing new. Since the early 2000s, many local startups have begun to emerge, especially because of the digital startup phenomenon. Figure 1 depicts the halal start-ups numbers over the last 10 years in Indonesia. Indonesian start-ups increased most greatly in 2010–2015. Under Ministry of Communication and Information initiatives, more than 1,160 start-ups were introduced in 17 Indonesian cities. This growth demonstrated the substantial interest in developing business. Data from several Indonesian business incubators in Indonesia demonstrated the development of various types of start-ups. One such incubators is the Institut Teknologi Bandung (ITB) Innovation and Entrepreneurship Development Institute. This incubator has funded various business fields such as 21 startups in transportation and energy engineering, 23 energy and environmental startups, 52 food and health startups, 127 information and communication technology startups, 7 smart city startups, 4 defense and security technology startups, 3 startups in infrastructure and disaster sectors, and 28 creative industry startups.



Source: Mapping & Database Startup Indonesia 2021

Fig.1: Startup growth in Indonesia

The term "start-up" has always been linked to those who are entrepreneurs and engaged in entrepreneurial endeavors. According to Breschi et al. (2018) startup referred to any type of firm in its initial phase of development. Siaw and Rani (2012) define a start-up company as a relatively young business or initiative with a limited operating history and track record. Halal is an Islamic phrase that specifically denotes something that is permissible or allowed. Islam et al. (2024) state that *halal* businesses are exchanges of halal products to earn profit compliant with Islamic principles. Thus, a *halal* start-up is a new business that combines permissible or halal business concepts and resources with Islamic principles to be morally upright and environmentally sustainable.

Shared leadership is characterized as an informal type of team leadership, where several individuals distribute the influence and authority of leadership (Carson et al., 2007; Morgeson et al., 2010). Shared leadership is a phenomenon in which individuals within a group deliberately and purposefully assume leadership roles based on the unique context or circumstances of the group (Pearce et al., 2011). The concept of shared leadership has been found to have a direct correlation with several outcomes, including goal commitment, self-confidence, and quantifiable performance metrics such as productivity (McIntyre & Foti, 2013; Solansky, 2008). In contrast, vertical leadership is characterized by the presence of a formally designated leader who exerts influence on team members and their behaviors (Fitzsimons et al., 2011; Pearce et al., 2011; Pearce & Sims, 2000).

Organizational management is pivotal in the establishment of a start-up. Research has shown that start-ups are more likely to fail than older ones. Thus, understanding the factors and their relationship to internal factors is vital to the start-up of small to medium entrepreneurs. Recent research has predominantly examined the performance consequences of shared leadership in new ventures, with a

particular emphasis on financial performance indicators like as return on investment, profitability, and market share (Hmieleski et al., 2012; Zhou et al., 2015). This aligns with the emphasis in entrepreneurship literature on the importance of shared leadership as a critical element of team functioning (W. Chen et al., 2022; Z. Chen et al., 2020). However, Lazar et al. (2020) found inconsistent implications for the concept of shared leadership, as previously noted by Bergman et al. (2012).

It is important to note that shared leadership plays a significant role in fostering innovation within the intricate and ever-changing contexts that emerging organizations encounter (Hensel & Visser, 2018; Wang et al., 2014). Shared leadership significantly impacts both team and organizational performance, as well as team effectiveness. This assertion is supported by several studies conducted by Ensley et al. (2006), Hoch et al. (2010), Ishikawa (2012), Pearce et al., (2008). Hence, it is crucial and intellectually stimulating to comprehend the concept of shared leadership within the context of start-up dynamics (Hensel & Visser, 2018). Therefore, it is of great interest to understand how entrepreneurial teams can function effectively and perform excellently.

Understanding halal startup perspectives becomes important for several reasons. First, Islam is the world's second-largest (after Christianity) monotheistic religion and Indonesia's major religion. Muslims constitute about 87% of the Indonesian population today. Second, the growth of the halal industry is an interesting thing to highlight nowadays. Third, the need for a greater appreciation of diversity in the face of globalization and heightened competition across the globe demands that researchers and practitioners understand the critical role of various religious and social factors that influence businesses.

Previous research only separately investigated joint leadership on innovation behavior (Hoch, 2013), innovation behavior on new venture performance (Omri, 2015), and team reflexivity on team performance (Hadi & Chaudhary, 2021). The present study proposes to better understand the relationship between shared leadership and new venture performance and explores the possibility that innovation behavior and team reflexivity may be mediating agents between shared leadership and successful new venture performance.

More specifically, this research focuses on examining the connection between shared leadership and the performance of halal startups. It employs a multi-stage model to analyze two key aspects: the direct influence of shared leadership on startup performance, and the mediating role of team reflexivity and innovation behavior in this relationship. This study is among the initial efforts to explore this topic in the context of halal startups. This study provides new understanding into these concepts and the dynamics of their interrelationships through the application of structural equation modeling methodology. This study diverges from prior studies undertaken on this matter in various aspects. First, there is a limited number of research that establish a connection between shared leadership and the performance of halal companies. Furthermore, this study not only demonstrates the influence of shared leadership on the performance of startup companies but also investigates the underlying process by studying the mediating impacts of team reflexivity and innovation behavior.

The subsequent sections of this study are organized as follows: Section 2 centers on the theoretical foundation of the study, the formulation of a research model. Section 3 the establishment of hypotheses. Section 4 centers on the research sample, measurement variables, and data analysis. Section 5 encompasses the findings of the measurements, the hypothesis testing, and the subsequent discussion. Section 6 encompasses the last remarks, theoretical significance, practical significance, constraints, and recommendations for further study.

2. Literature Review

2.1. Start-ups

Start-ups are commonly defined as recently created firms initiated by entrepreneurs who combine company concepts and assets. According to the definition provided by Blank and Drof (2012), a start-up may be characterized as a temporary organization established with the purpose of identifying a business model that is both reproducible and measurable. Ries (2011) defines a "start-up" as an organizational entity established to create a new and innovative product or service, often in a context of significant uncertainty and unpredictability. Start-up enterprises operate in a context characterized by a significant likelihood of unsuccessful outcomes Ouimet and Zarutskie (2014), considerable intricacy, and unforeseen volatility (Sommer et al., 2009). Furthermore, start-up enterprises are frequently associated with a dearth of specialized knowledge, a significant level of flexibility, and swift transformations (Pellegrino et al., 2012). A slow-growing company or start-up can experience growing resistance to organizational transformation and improvement as the company ages. Contrastingly, this resistance is less developed in new companies as compared to leadership in established companies (Aldrich & Auster, 1986).

2.2. Halal Start-ups

The Halal concept, which was previously seen as a religious problem, has now evolved into a branding platform utilized by businesses to extend the reach of their products and services on a global scale (Salindal, 2019; Wilson & Liu, 2011). International Market Analysis Research and Consulting (IMARC) projected that the global halal economy would reach \$4.2 trillion by 2028. Specifically, halal-focused start-ups are a source of potential for entrepreneurs and investors. Similarly, start-ups that attempt to overcome old competitors directly by offering a better product or service in a disruption-ready industry also hold the same potential. Nonetheless, halal-focused start-ups are distinguished by the fact that their products and services are in accordance with Sharia law. Sharia, which literally means "walk", is the Islamic law that regulates Islamic religious rituals and daily life.

2.3. Shared Leadership

Shared leadership is a leadership method in which the entire team collaboratively accepts leadership duties rather than relying on a single designated leader (D'Innocenzo et al., 2016; Ensley et al., 2006). Shared leadership is a prominent attribute observed within a team, wherein the distribution of leadership power is dispersed across several members of the team (Carson et al., 2007). The core component of shared leadership entails the communal dissemination of knowledge among individuals within a team. The process of information sharing enables the transfer of individual expertise within a team, thereby promoting the cultivation of ideas.

2.4. Islamic Perspective of Shared Leadership

Leadership plays a crucial role in Islamic life, as it is exemplified through the pillar of accountability. According to the Prophet, it is asserted that each individual possesses the qualities of a leader and bears personal responsibility (Sahih al-Bukhari: 212). The foundation of leadership in Islam rests on the principle of trust. Leaders are entrusted with the responsibility of guiding a collective and are accountable to both the members of the group and a higher power. In order to fulfill this responsibility, humans were endowed with the capacity to acquire knowledge. From the beginning of Creation, Adam was created as a caliph on the earth and therefore instructed, "Look at the event, when your Lord said to the angels: 'I will set a Caliph in the earth'" (Q.S Al-Baqarah 2:30). Abdalla (2019) presented the concept of trust in leadership expected at all leadership levels in the Islamic cultural dimension. In this concept, shared leadership unites the organization into a team.

3. Hypothesis Development

3.1. Empowerment Leadership and Shared Leadership

Several theoretical frameworks (Cox et al., 2003; Pearce & Conger, 2003) consider empowered leadership for shared leadership prerequisite. Pearce (2008) stated that empowerment leadership influences shared leadership by encouraging team members' self-leadership and self-efficacy (Manz & Sims Jr, 1987; Pearce & Manz, 2005). Furthermore, empowerment leadership encourages proactive conduct, which fosters active leadership sharing within teams (Martin et al. 2013). Thus, we propose the following:

H1: Empowerment Leadership positively influences Shared Leadership

3.2. Team Members Integrity and Shared Leadership

Team member honesty is a prerequisite for shared leadership (Dineen et al., 2006; Van Prang & Versloot, 2007). The proper execution of shared leadership is supported by team member integrity, which is manifested as responsibility and trustworthiness (Hoch, 2013). Developing share leadership necessitates the free and transparent information exchange, which also enables idea overlapping. Generally, team members who share unique and disjunctive (non-overlapping) knowledge perform better in high-integrity teams. Thus, the following hypothesis was formulated:

H2: Team Member Integrity positively influences Shared Leadership

3.3. Empowerment Leadership and Innovation Behavior

The two main perspectives on empowerment are individual empowerment and team empowerment (Hoch, 2013). Cheong et al. (2016) reported on the duality of the empowerment concept, which exerts both enabling and burdensome effects. One potential outcome of employee empowerment is the increased propensity to take the initiative when implementing workplace ideas. Much evidence has been presented (Fernandez & Moldogaziev, 2013), and organizational (Hoch, 2013) and more research is needed. Cheong et al. (2016) it has been found that people who have the authority to make decisions on their own are more likely to exhibit creative behavior. Furthermore, I. Wong Humborstad et al. (2014) emphasized the need for additional research to explore the complex dimensions of empowerment within organizational contexts. Therefore, the following hypothesis was proposed:

H3: Empowerment Leadership positively influences Innovation Behavior

3.4. Team Members Integrity and Innovative Behavior

Employee creativity is frequently considered the first step towards innovation (Day, 1994). Briefly, more creative people consider it easier to devise a good idea to be transformed into a company. Theoretically, low-integrity individuals tend to have relatively higher creativity levels as creativity aids story-telling about how a person is acting honestly even when they are not (Ariely, 2013). Integrity and proactiveness reflects team member ability and motivation to obtain the first-move advantage via innovation and new opportunities, long-term thinking, anticipating future customer behavior changes, and introducing new products or services. Therefore, the following hypothesis was proposed:

H4: Team Member Integrity positively influences Innovation Behavior

3.5. Shared Leadership and Innovative Behavior

Shared leadership arises most frequently in team-based work structures and is well suited to addressing with changing and competitive situations (Pearce & Conger, 2003; Pearce & Manz, 2005). Shared leadership significantly influences various performance metrics, which include business growth D'Innocenzo et al. (2016) and team innovation performance (Hui-ying & Jian-peng, 2013; Liu et al.,

2022). Leadership is involved in enabling the team's ability to adapt to change and connecting with teams that exhibit innovative behavior (Hoch 2013). Shared leadership is expected to lead to higher team innovation behavior levels. Thus, the following hypothesis and mediating hypotheses (Hm) are proposed:

H5 : Shared leadership positively influences innovation behavior

Hm1: Shared leadership mediates the effect of empowerment leadership and innovation behavior

Hm4: Shared leadership mediates the effect of team member integrity and innovation behavior

3.6. Shared Leadership and Team Reflexivity

The concept of shared leadership aims to ease the systematic distribution of information as well as the act of sharing and integrating knowledge (Hu et al., 2017; Kukenberger & D'Innocenzo, 2020). The findings of Mihalache et al. 2014 and Zhu et al. (2018) indicate that the implementation of shared leadership within a newly established company has a positive impact on team members' ability to innovate and be responsive. Shared leadership promotes team reflexivity through its emphasis on communal goals. Hence, in order to achieve success, start-up teams must effectively utilize their collective knowledge and perspectives. (González-Cruz et al., 2020; Mannor et al., 2019). Thus, the following hypotheses were formulated:

H6 : Shared leadership positively influences team reflexivity

Hm2: Shared leadership mediates the effect of empowerment leadership and team reflexivity

Hm5: Shared leadership mediates the effect of team member integrity and team reflexivity

3.7. Shared Leadership and New Venture Performance

The concept of shared leadership has been found to have a substantial influence on the improvement of team performance as well as the overall success of both the organization and the team (Conger and Pearce, 2003; Ensley et al., 2006). Research suggests that organizations that use shared leadership practices are more likely to attain a higher level of success in their endeavors. The prediction holds special relevance in knowledge disciplines that need complex decision-making, creativity, and adaptation. Numerous empirical investigations have consistently demonstrated that shared leadership exerts a positive influence on individuals' attitudes, behaviors, cognition, and performance (Hoch et al., 2010; Ishikawa, 2012; Pearce et al., 2008; Wassennar & Pearce, 2012). Therefore, the following hypotheses were proposed:

H7 : Shared leadership positively influences new venture performance

Hm3: Shared leadership mediates the effect of empowerment leadership and new venture performance

Hm6: Shared leadership mediates the effect of team member integrity new venture performance

3.8. Team Reflexivity and New Venture Performance

The present study aimed to examine the influence of team reflexivity on team performance, with a particular focus on the potential of team reflexivity to mitigate information-processing mistakes. Team reflexivity refers to a deliberate cognitive process that occurs inside a team prior to making adjustments, and it has significant importance for facilitating team learning. The influence of team reflexivity on the performance of new ventures is manifested through the enhancement of team decision-making quality. Furthermore, examining the presence of process accountability and accuracy incentives allows us to observe the concept of team reflexivity (Schippers et al., 2015). These factors have a role in reducing bias and ultimately improving the overall quality of decision-making within a team (Knipfer et al., 2018; Rauter et al., 2018). Moreover, team reflexivity positively influences overall organizational performance by enhancing team flexibility. The process of adaptation facilitates entrepreneurial teams

by efficiently mitigating disparities and integrating the different knowledge possessed by team members, ultimately leading to enhanced performance (De Jong and Elfring, 2010; Shin et al., 2016). Based on the aforementioned studies, the following hypothesis was proposed:

H8 : Team reflexivity positively influences new venture performance

3.9. Mediating Role of Team Reflexivity

Research indicates that shared leadership strongly influences employees' feeling of reflexivity, which in turn affects venture performance. This assumption was deduced from research that indicates a strong effect of shared leadership on employees' feelings of reflexivity (Hadi & Chaudhary, 2021). Hirst et al. (2004) posited that enhanced leadership and training contribute to increased reflexivity, hence fostering enhanced performance. Based on the preceding information, the following hypothesis was formulated:

Hm10: Team reflexivity mediates the effect of team shared leadership and new venture performance

3.10. Mediating Role of Innovative Behavior

The literature confirmed the positive relationship between innovation behavior and venture performance (Bamfo & Kraa, 2019) and that product and service innovations (Bao et al., 2020) contribute to increased enterprise performance. An individual or personal attribute, innovative behavior is likely to manifest in response to organizational environments in which an innovation-oriented culture is practiced (Scott & Bruce, 1994). In this study, innovative behavior refers to a manager's abilities and willingness to be innovative. A manager's innovative behavior can affect innovation output and subsequently influence organizational performance enhancement (Omri 2015). Migdadi (2019) reported that innovation positively significantly influenced organizational performance. Nevertheless, some results are inconsistent and inconclusive (Vincent et al., 2005). Based on the aforementioned studies, the following hypotheses were proposed:

H9 : Innovation behavior positively influences new venture performance

Hm7: Innovation behavior mediates the effect of team member integrity and new venture performance

Hm8: Innovation behavior mediates the effect of empowerment leadership and new venture performance

Hm9: Innovation behavior mediates the effect of team shared leadership and new venture performance

3.11. Double Mediating Effect of Shared Leadership, Team Reflexivity, Innovation Behavior

The practice of engaging in consecutive meditation sessions enhances the understanding of the interrelationship between empowered leadership, the integrity of team members, and the overall performance of the team. Organizations use serial mediation as a method to identify the main mediators. Drawing upon existing theoretical frameworks, this research proposal posits that the integration of shared leadership and team reflexivity serves as a sequential mechanism for mediating the association between empowering leadership and the performance outcomes of nascent entrepreneurial endeavors. Moreover, the combination of shared leadership and innovative conduct sequentially mediates the link between the integrity of team members and the success of a new firm. Thus, the last four hypotheses were proposed as follows:

Hm11: Shared leadership and team reflexivity sequentially mediate the relationship between empowerment leadership and new venture performance

Hm12: Shared leadership and innovation behavior sequentially mediate the relationship between empowerment leadership and new venture performance

Hm13: Shared leadership and team reflexivity sequentially mediate the relationship between team member integrity and new venture performance

Hm14: Shared leadership and innovation behavior sequentially mediate the relationship between team member integrity and new venture performance

4. Method

The present study employed a quantitative methodology to assess the efficacy of a novel enterprise. The population of this research is start-up entrepreneurs throughout Indonesia. The study employed a nonprobability sampling technique, specifically purposive sampling. This sampling approach is employed based on the distinctiveness of the population and in accordance with the objectives of the investigation. The study's sample included small and medium-sized companies (SMEs) in their first phases of development, with a deliberate exclusion of micro-enterprises or large corporations. These small and medium enterprises (SMEs) were owned by entrepreneurs belonging to the millennial generation across Indonesia.

The data were collected using an online questionnaire distributed through third parties. The data were collected during the third quarter of 2023 and involved 171 respondents. Nonetheless, only 159 responses were used in the study due to the following screening questions: “Does your company or business apply shared leadership?” and “How much is your business turnover in one year?”. The questionnaires were scored on a Likert-type four-point scale (“strongly agree”, “agree”, “disagree”, and “strongly disagree”). The demographic information involved the respondents’ sex, age, and educational qualifications. Table 1 presents the respondents’ details.

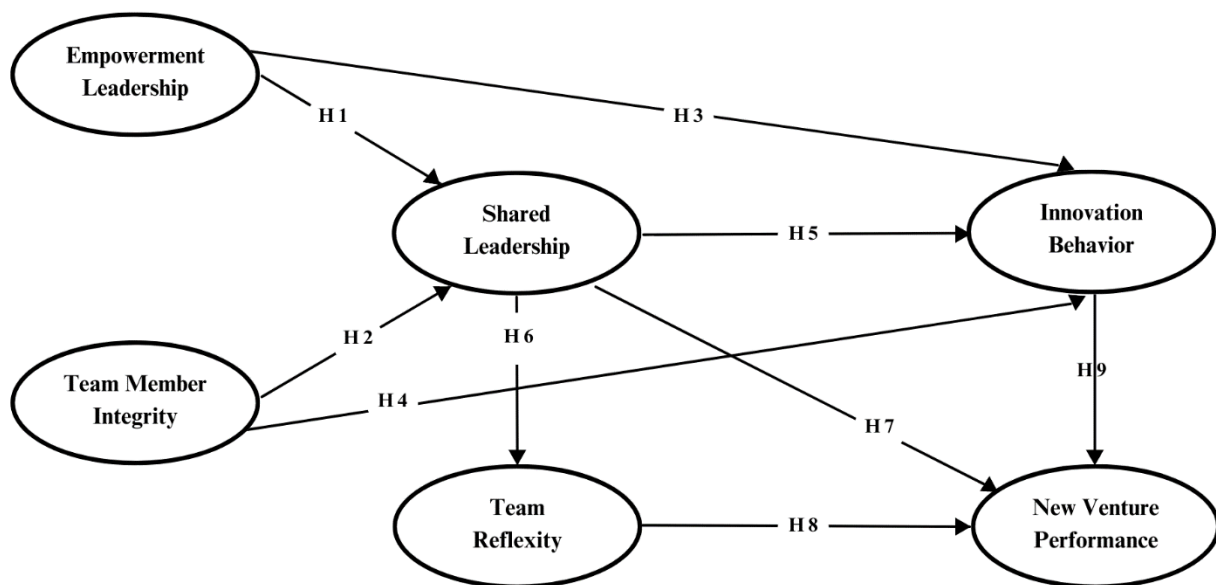


Fig.3: Conceptual framework

4.1. Measures

All measures used in this study were previously validated (Ali, 1992; Cai et al., 2017; Fausing et al., 2015; Han et al., 2021; Hoch, 2013; Ma et al., 2017; Mir, 2010; Schippers et al., 2014). The initial version of the questionnaire was translated into Indonesian. The components were developed based on a self-assessment report that utilized a semantic differential scale ranging from 1 to 4, where 1 represents extreme disagreement and 4 represents strong agreement. The measurement of empowerment leadership consisted of two questions assessing individual empowering leadership and two items

evaluating team empowering leadership, which were borrowed from (Fausing et al., 2015; Hoch & Dulebohn, 2013).

Team member integrity. Team member integrity was measured using four items: two items on social responsibility and two items on trustworthiness adopted from (Hoch, 2013). *Innovation behavior* was measured by three dimensions (idea generation, idea promotion, and idea realisation) (Hoch, 2013). *Shared leadership* was measured using nine items: three items each on task-oriented shared leadership, relations (Han et al., 2021) and the Islamic perspective (Ali, 1992; Mir, 2010).

Team reflexivity. The researchers assessed team reflexivity by using six questions, each consisting of two items. These questions focused on ensuring the provision of meaningful, relevant, and accurate information, as well as explicit attention to the team's decision-making process. The study was conducted by Schippers et al. in 2014. Evaluating the success of a new business entails assessing its performance across three dimensions: financial performance, growth performance, and task performance (Cai et al., 2017; Ma et al., 2017). The measurement of these dimensions involved using modified and elaborated measurements to best suit the research topic (see Table 1).

Table 1. Dimensions and variables source

No	Variable	Indicators	Source
1	Empowerment Leadership (EL)	1. Individual empowering leadership 2. Team empowering leadership	(Fausing et al., 2015)
2	Team Member Integrity (TMI)	1. Social responsibility 2. Trustworthiness	(Hoch, 2013)
3	Innovation Behavior (IB)	1. Idea generation 2. Idea promotion 3. Idea realization	(Hoch, 2013)
4	Shared Leadership (SL)	1. Task Oriented 2. Relation Oriented 3. Islamic Perspective	(Ali, 1992; Han et al., 2021; Mir, 2010)
5	Team Reflexivity (TR)	1. Assuring useful, relevant, and correct information 2. Explicit information processing 3. Explicit attention to the team's decision-making process, and potential disconfirming information	(Schippers et al., 2014)
6	New Venture Performance (NVP)	1. Financial Performance 2. Growth Performance 3. Task Performance	(Cai et al., 2017; Ma et al., 2017)

The researchers employed a structural equation model (SEM) to examine the external and internal components of the model at the population level. The researchers utilized the partial least squares (PLS) methodology and performed the study using SmartPLS 4 software. The Partial Least Squares (PLS) method was utilized in this study because of the intricate nature of the research model, which encompasses several forms of interactions (direct, indirect, and moderation) and levels of dimensionality (first- and second-order components). Different from covariance-based structural equation modeling (CB-SEM), partial least squares structural equation modeling (PLS-SEM) is a flexible modeling method that doesn't need a large sample size and doesn't depend on the assumption that the data is normally distributed (Hair et al., 2019). The analysis followed a two-stage process that involved separate evaluations of the outer (measurement) and inner (structural) models (Hair et al., 2019).

5. Result

The demographics of this study are 154 respondents. Based on gender, 57.2% of respondents are women, and 42.8% of respondents are men. 27,7% of respondent are COO, 24,5% of respondent are CEO, 19,5% of respondent are CFO, 14,5% of respondent are CMO and 13,8% of respondent are CTO. Most of them have 300 million–1 billion turnovers (72.3%), and 27.7% of respondents have more than 1 billion. 62.3% of respondents have more than 20 employees; 28.3% of respondents have 5–19 employees; and 9.4% of respondents have less than 5 employees. Most of them have business fields in services (24,53%, fashion (18.24%), other (17.61%), culinary (16.98%), IT (10.69%), craft (4.4%), beauty (3.7%), and tour and travel (3.77%).

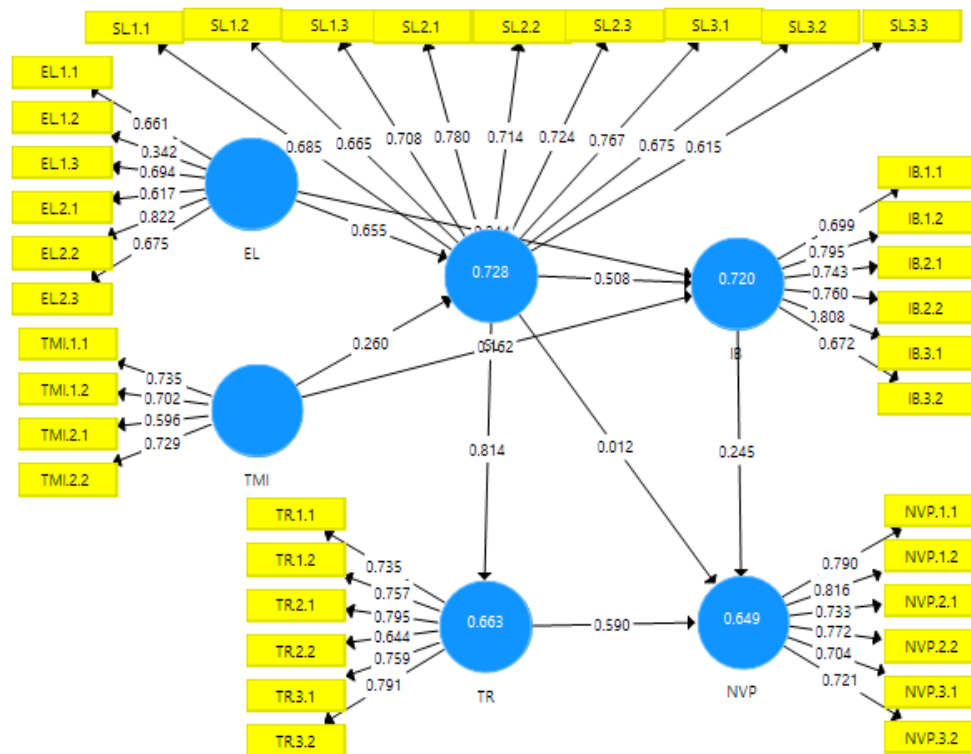


Fig. 4: Measurement Model

The evaluation of the measuring model involves the examination of three forms of validity: convergent validity, discriminant validity, and composite validity. According to Hair et al. (2019), a loading factor value is deemed legitimate when it exceeds 0.50. From Table 4, it can be shown that all loading factor values, with the exception of EL1.2, which was eliminated (see figure 4), surpass the criterion of 0.5. This finding provides confirmation of the presence of convergent validity. Table 2 shows the construct dependability coefficients' robustness, with all threshold values greater than 0.5, according to Hair et al. (2019). A threshold value of 0.60 and a Cronbach alpha value of 0.70 are considered reliable indicators for assessing the dependability of a construct. (Bagozzi & Yi, 1988). The average variance extracted (AVE) values for all constructs ranged from 0.57 to 0.69 and were above the 0.50 cut-off value (see Table 2). The assessment of discriminant validity was conducted using the heterotrait-monotrait ratio (HTMT). The findings in Table 3 indicated that all values were lower than the conservative criterion of 0.85 (Henseler et al., 2015).

Table 2. Loading Factor, Reliability and Validity Measures

Variable	Loading Factor	Mean	Stan.Dev.	CA	CR	AVE	VIF	R-square
Empowerment	EL.1.1	0,661	3,830	0,392	0,894	0,919	0,654	1,352
Leadership	EL.1.3	0,694	3,774	0,475				1,442

	EL.2.1	0,617	3,811	0,451				1,322	
	EL.2.2	0,822	3,748	0,462				1,720	
	EL.2.3	0,675	3,748	0,434				1,344	
Team Member Integrity	TMI.1.1	0,735	3,742	0,452	0,732	0,833	0,557	1,369	
	TMI.1.2	0,702	3,774	0,448				1,345	
	TMI.2.1	0,596	3,874	0,332				1,145	
	TMI.2.2	0,729	3,755	0,459				1,241	
Shared Leadership	SL.1.1	0,685	3,799	0,431	0,902	0,925	0,672	1,608	0,728
	SL.1.2	0,665	3,755	0,445				1,553	
	SL.1.3	0,708	3,698	0,473				1,669	
	SL.2.1	0,78	3,711	0,506				1,995	
	SL.2.2	0,714	3,723	0,475				1,671	
	SL.2.3	0,724	3,748	0,462				1,787	
	SL.3.1	0,767	3,748	0,462				1,843	
	SL.3.2	0,675	3,780	0,414				1,618	
	SL.3.3	0,615	3,698	0,459				1,497	
Innovation Behavior	IB.1.1	0,699	3,799	0,416	0,894	0,919	0,653	1,551	0,72
	IB.1.2	0,795	3,723	0,475				1,855	
	IB.2.1	0,743	3,698	0,473				1,651	
	IB.2.2	0,76	3,761	0,455				1,674	
	IB.3.1	0,808	3,692	0,488				1,957	
	IB.3.2	0,672	3,792	0,421				1,458	
Team Reflexivity	TR.1.1	0,735	3,692	0,513	0,911	0,931	0,694	1,629	0,663
	TR.1.2	0,757	3,736	0,469				1,727	
	TR.2.1	0,795	3,648	0,551				1,979	
	TR.2.2	0,644	3,736	0,507				1,435	
	TR.3.1	0,759	3,711	0,506				1,734	
	TR.3.2	0,791	3,767	0,491				2,044	
New Venture Performance	NVP.1.1	0,79	3,616	0,536	0,902	0,925	0,672	1,832	0,649
	NVP.1.2	0,816	3,616	0,559				2,162	
	NVP.2.1	0,733	3,660	0,524				1,666	
	NVP.2.2	0,772	3,686	0,503				1,914	
	NVP.3.1	0,704	3,799	0,431				1,589	
	NVP.3.2	0,721	3,761	0,426				1,673	

Table 3. Results of Heterotrait–Monotrait Ratio (HTMT)

	(1)	(2)	(3)	(4)	(5)	(6)
Empowerment Leadership (1)						
Innovation Behavior (2)	0,798					
New Venture Performance (3)	0,570	0,658				
Shared Leadership (4)	0,716	0,863	0,665			
Team Member Integrity (5)	0,723	0,786	0,768	0,855		
Team Reflexivity (6)	0,656	0,758	0,872	0,757	0,806	

5.1. Structural Model

The assessment of multicollinearity involved the determination of variance inflation factor (VIF) values. The values were seen to be much lower than the established threshold of 10 (Table 2). The findings of the inquiry indicate the absence of multicollinearity, as evidenced by the outcome (Hair et al., 2019). Furthermore, the R² coefficients were employed to evaluate the precision of the model's forecasts (refer to Table 2). The r² value, which represents the degree of explained variance in shared leadership is .728, indicating that a significant proportion (72,8%) of the variation in shared leadership can be explained by empowerment leadership and team member integrity. Moreover, the r² value, which represents the degree of explained variance in innovation behavior, is.720, indicating that a significant proportion (72%) of the variation in innovation behavior can be explained by shared leadership. The r² value, which represents the degree of explained variance in team reflexivity, is.663, indicating that a significant proportion (6,63%) of the variation in team reflexivity can be explained by shared leadership. Finally, the r² value, which represents the degree of explained variance in new venture performance, is.649, indicating that a significant proportion (64,9%) of the variation in new venture performance can be explained by shared leadership, innovation behavior, and team reflexivity.

Goodness-of-fit (GoF) tests back up these conclusions. The goodness-of-fit criteria have been introduced in PLS-SEM, like the normed fit index, root mean square residual covariance, and the standardized root mean square residual (SRMR). Among these criteria, SRMR is the only approximate model fit index for PLS-SEM validation (Henseler et al., 2016). According to Hair et al. (2014) a cut-off value of SRMR less than 0.10 is considered a good model fit. In this research, the assessment of the current model fit validates that the SRMR is equal to 0.098, indicating that the model has a good fit.

Table 8. Direct Effect

Hypothesis	Direction	Original sample	T statistics	P values	Description
H1	EL > SL	0.647	9.579	0.000	Significant
H2	TMI > SL	0.265	3.897	0.000	Significant
H3	EL > IB	0.246	2.428	0.016	Significant
H4	TMI > IB	0.162	2.113	0.036	Significant
H5	SL > IB	0.508	4.953	0.000	Significant
H6	SL > TR	0.813	21.366	0.000	Significant
H7	SL > NVP	0.021	0.186	0.852	Insignificant
H8	TR > NVP	0.579	5.358	0.000	Significant
H9	IB > NVP	0.243	2.040	0.043	Insignificant

The findings presented in Table 8 demonstrate that six direct hypotheses were confirmed, with the exception of H7 and H9. The findings also signified the preliminary phase of examining the mediation impact. Table 9 presents empirical evidence of a moderating relationship among the factors under investigation. The analysis of the influence of mediation in the study model was conducted using non-parametric bootstrapping. Hypothesis (Hm1, Hm2, Hm4, Hm5, Hm9, Hm10, Hm11, Hm12, Hm13) are accepted at the 5% significance level (p-value < 0.05), meanwhile Hm14 is accepted at 10% significant level (p-value < 0.10).

Table 9. Indirect Effect

Hypothesis	Direction	Original sample	T statistics	P values	Description
Hm1	EL > SL > IB	0.329	4.627	0.000	Significant
Hm2	EL > SL > TR	0.526	8.881	0.000	Significant
Hm3	EL > SL > NVP	0.014	0.185	0.854	Insignificant

Hm4	TMI > SL > IB	0.135	3.044	0.003	Significant
Hm5	TMI > SL > TR	0.215	3.651	0.000	Significant
Hm6	TMI > SL > NVP	0.006	0.178	0.859	Insignificant
Hm7	TMI > IB > NVP	0.039	1.307	0.193	Insignificant
Hm8	EL > IB -> NVP	0.060	1.467	0.144	Insignificant
Hm9	SL > IB > NVP	0.123	2.033	0.044	Significant
Hm10	SL > TR -> NVP	0.471	4.951	0.000	Significant
Hm11	EL > SL > TR > NVP	0.304	4.233	0.000	Significant
Hm12	EL > SL > IB > NVP	0.080	2.024	0.045	Significant
Hm13	TMI > SL > TR > NVP	0.125	2.995	0.003	Significant
Hm14	TMI > SL > IB > NVP	0.033	1.721	0.087*	Significant

Note: Significance level of * $p < 0.10$

6. Discussion

There is a scarcity of research that establishes a connection between empowering leadership and team member integrity as factors that precede shared leadership and impact business success. The findings indicate that shared leadership, team reflexivity, and inventive behavior play a crucial role in achieving successful venture performance. The study did not find evidence to support a causal link between shared leadership and performance, as indicated by hypotheses H7, Hm3, and Hm6. However, the empirical results showed that shared leadership and reflexivity have a sequential mediating effect on empowering leadership and integrity, leading to improved performance (Hm11 and Hm13, respectively). Moreover, the presence of shared leadership and the display of creative behavior acted as intermediaries between empowering leadership and performance (Hm12). Furthermore, the link between integrity and performance was influenced by shared and innovative leadership, as indicated by Hm14. In summary, the findings confirmed the suggested framework and showed that both empowering leadership and team member integrity are factors that come before shared leadership.

In the face of intensifying competition and dynamic market conditions, the adoption of creative behavior is imperative for contemporary organizations. Hence, the findings made a valuable contribution to the existing body of research on inventive behavior. The presence of shared leadership has a notable and beneficial impact on the innovative behavior of teams (H5), which is consistent with earlier research conducted by Hui-ying and Jian-peng (2013) and Liu et al. (2022). The presence of empowering leadership had a direct impact on innovation, as indicated by H3. Additionally, it also had an indirect influence on innovation, as indicated by Hm1. The presence of team integrity had an indirect impact on the generation of new and creative ideas (Hm4). Empowerment leadership and team integrity had a direct impact on shared leadership (H1 and H2, respectively), which in turn was directly linked to team creative behavior. The venture performance was greatly impacted by innovative behavior, as stated in hypothesis 9 (H9). Moreover, the impact of shared leadership on venture performance was indirectly influenced by innovation behavior (Hm9). This connection implied a gradual and sequential progression. The study found a significant correlation between inventive behavior and the quality of team relationships, which is consistent with prior research (Migdadi, 2021; Omri, 2015). Shared leadership is seen to have the potential to improve the quality of shared knowledge and lead to the generation of higher-quality ideas. Moreover, the use of shared leadership might potentially promote the successful promotion of new ideas and eventually improve the performance of a company.

The utilization of shared leadership contributed to the augmentation of team reflexivity, as indicated by Hypothesis 6 (H6). The indirect influence of empowering leadership and team integrity on team reflexivity is demonstrated by the findings of Hm2 and Hm5. The concepts of empowerment leadership and team integrity were shown to have a significant influence on shared leadership (H1 and

H2, respectively), which subsequently had a direct association with team reflexivity. Furthermore, the study conducted by Hm10 shows that the influence of shared leadership on the success of ventures is greatly affected by team reflexivity. This finding suggests that there is a sequential process at play. The aforementioned result was supported by the findings of Hadi and Chaudhary (2021). The studies cited above suggest that teams that embrace a reflective attitude have the ability to identify the underlying factors contributing to their achievements and setbacks, tackle any communication problems, and devise innovative approaches to surmount forthcoming obstacles (Hadi & Chaudhary, 2021). Hence, the results of the study revealed that a mediating mechanism serves to clarify the relationship between shared leadership and venture performance.

The results of the study suggest that the presence of a team leader who empowers their team and the ethical behavior of team members are crucial factors in the development of shared leadership. Therefore, the results indicate that shared leadership is of utmost importance in clarifying the relationship between team input qualities, such as empowering leadership and team member integrity, and team outputs. In the present study, the concept of "team outcomes" comprises three key dimensions: team innovative activity, team reflexivity, and venture performance. Consequently, the study reached the conclusion that shared leadership has a substantial influence as an intermediary factor within the framework of halal startups performance. The findings presented in this study align with the research conducted by Zhu et al. (2018), which highlights shared leadership as a significant intangible asset that teams might possess.

As a result, the adoption of Islamic work ethic in shared leadership led to a significant improvement in the overall performance of the team. The active participation of team members in the acquisition of significant intangible resources cultivates a strong relationship, hence allowing the improvement of performance. These findings also show that the application of Islamic values to halal startup leadership provides good stimulation for individual performance. Despite the scarcity of empirical findings, there is a number theoretical and conceptual studies (Alabed, 2017; Hassan et al., 2011), suggesting that implementing Islamic values will enhance the effectiveness of leadership, which as a natural consequence will lead to an increase in job performance.

In Indonesia, the study shows that startup management prioritizes clear and positive communication, providing encouragement and recognition, building trust and cooperation among team members, promoting innovative problem-solving, and fostering pride and respect among organizational members. All of these factors would greatly help individuals in organizations carry out their managing duties efficiently.

7. Conclusion

From the results of this study, it can be concluded that the formulation of research problems regarding the factors that influence halal startup performance in Indonesia: the factors that influence halal startup performance are empowering leadership, team member integrity, shared leadership, innovation behavior, and team reflexivity. The variable with the largest t-statistic value is empowering leadership (as factors that precede shared leadership). With the highest t-statistic value, empowering leadership is the most important factor that most influences startup performance through the mediation of shared leadership and team reflexivity.

This can be interpreted as saying that applying shared leadership will improve the performance of halal startup businesses if members or teams directly reflect and share. So that member or team performance can be cross-validated, interpret their achievements, and prepare future actions for the business. Furthermore, the second big t-statistic value is team member integrity. This can be interpreted as saying that, apart from leadership empowerment, integrity should also be considered for the success of the organizational system in achieving the expected business performance. The formation of the organization must also consider the authority and honesty of the team members involved. So having

team members who are responsible and trustworthy will improve the quality of team reflexivity and idea creation. This study aimed to examine the influence of shared leadership on the success of start-up, including the potential mediating effects of both innovative behavior and team reflexivity.

As a country with the largest Muslim population in the world, the practice of shared leadership with Islamic work ethics is not a difficult thing to do. The results show that collaboration between individual spiritual awareness and equal positions (shared leadership) in the organization makes halal startup teams in Indonesia have good performance. In brief, the research underscored the importance of collaborative leadership and self-awareness in the context of team performance and its influence on the achievement of halal startup performance in Indonesia.

7.1. Theoretical implications

The research outcomes have made significant contributions to the examination of shared leadership from an Islamic perspective, innovative behavior, reflexivity, and the success of entrepreneurial ventures. The primary contribution of this study is the development of an empirical model that examines the Islamic characteristics of shared leadership and its subsequent influence on the success of ventures. The present study has made a significant contribution to the existing restricted literature on Islamic leadership, as indicated by prior research conducted by Ali (1992) and Mir (2010). Moreover, this study has investigated the influence of empowering leadership and team integrity on the construct of shared leadership. Furthermore, this study has provided empirical evidence to support the notion that shared leadership and creative behavior play a dual mediating role in the relationship between empowering leadership and integrity, eventually influencing the success of ventures.

7.2. Practical implications

The first significant practical implication is that digital startups and conventional startups should promote shared leadership and the Islamic work ethic as a team-management approach. Shared leadership can be accomplished by training and assigning team member responsibilities. In such assignments, each member is responsible and accountable for team decision-making and leading. Secondly, shared leadership is essential to raising the performance of firms. Yet, enhancing the measure can be challenging in reality. Thus, instead of developing excellent practices of shared leadership and firm performance, management can put more effort into individual trust, Islamic work ethic, team reflexivity, and team innovation behavior. It can be seen that shared leadership brings positive influences to the team members and the overall work teams. Through team reflexivity and team innovation behavior as mediating factors, the effect of shared leadership can be promoted, which ultimately generates higher performance. The majority of Indonesians' culture of mutual cooperation also supports this shared leadership concept. They tend to build harmonious relationships and a sense of unity and oneness.

7.3. Limitations and future research

The study's several drawbacks indicated the need for more investigation and pointed towards potential avenues for future research. The components used in the study model do not reflect an exhaustive list of possible explanatory variables that may affect startup performance. Moreover, this study focused on millenials business organizations, which could limit the generalizability of the findings. Future inquiries should involve a comparative examination of the key sectors in Indonesia, namely the manufacturing and services industries. In addition, it should be noted that the questionnaire did not collect qualitative data. The study's quality may have been strengthened by conducting interviews with the management of the firms in the sample, since this would have provided a deeper understanding of the causes and effects of their actions and attitudes. Therefore, it is recommended that future research endeavors

include a blend of quantitative and qualitative data to obtain a more holistic understanding of the relationships examined in this study.

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