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# An Evaluation of Professional Integrities in Contemporary Business Modes and Islamic Models

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## AN EVALUATION OF PROFESSIONAL INTEGRITIES IN CONTEMPORARY BUSINESS MODES AND ISLAMIC MODELS

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**Abstract:** The purpose of this study is to explore the relevance of business ethics in the contemporary world in the light of the teachings of the Prophet Muhammad (PBUH) and to find an enforcement mechanism for Prophetic business ethics. Current literature available on Islamic business ethics was reviewed to identify the relevance of Prophetic business ethics to modern business. In the final analysis, it is concluded that Islamic ethics are unique because they are based on the unity of Allah and accountability in the hereafter. Moreover Islamic concept of brotherhood justifies observance of ethical standards uniformly in all circumstances. Prophetic business ethics are based on the principles of lawful and un-lawful which restrict human activities to be squandered in the wrong direction. Prophetic business ethics are based on all good and the creation of an environment that is based on mutual benefit and care. The fear and love of Allah and sense of accountability in the hereafter is the real enforcement of ethics in individuals as well as in society. The findings highlighted in the article propose a collective effort to enhance ethical business activities among Muslims.

**Keywords:** *Business, Modes, Contemporary, Islamic Models, Ethics.*

### PRELUDE

Business and ethics are complex concepts having various aspects. To understand its true depiction the context in which this concept is being used is very important. The context means looking into the concept of business and ethics from perspectives of geographical location, community, market, economic system social networks, and

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religion.<sup>1</sup> Business in the modern world is driven by the ethical system which has its roots in the philosophical approach. All types of modern businesses are regulated by the norms of materialism and secularism. Religion and religious beliefs have no part in the activities of business and trade. In the production and selling of goods and services, only worldly objectives are kept in front. There are many arguments against the adoption of religious beliefs in world business but they have no strong base. There are equal arguments that advocate the adoption of religious ethics in the business.

Islam has its unique system of life which balances this worldly life with the higher objectives of the hereafter. Islam does not believe in materialism and secularism, in the meantime, priesthood is also prohibited in Islam. Islam shows great interest in the activities of business and entrepreneurship. Islam has its system of ethics which govern all the activities of human life. The business activities are also controlled by some ethical rules and regulations. The glorious Quran has provided principles to regulate human conduct in this world. The Prophet Muhammad (PBUH) translated these principles into reality through his noble character. He not only showed some exemplary patterns for Muslims but also teach them how to conduct business activities with morally responsible behaviour. However, in contemporary business, the relevance of Prophetic business ethics is questionable.

## **LITERATURE REVIEW**

Much has been written on Islamic business ethics in the last four decades. This does not mean that Islamic and Prophetic business ethics are new phenomena in Islamic literature. Business ethics in Islamic basic sources are provided fourteen hundred years before. There had been literature available in Arabic on the issue of business ethics in Islam; however, their presence in the modern form was not available until the recent past.<sup>2</sup> Modern literature on Islamic business ethics started to be published in the '80s

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<sup>1</sup> Ramadani, Veland, Léo-Paul Dana, Vanessa Ratten, and Sadush Tahiri. "The context of Islamic entrepreneurship and business: concept, principles and perspectives." *International Journal of Business and Globalisation* 15, no. 3 (2015): 244-261.

<sup>2</sup> Islam, Gazi, and Michelle Greenwood. "Reconnecting to the social in business ethics." *Journal of Business Ethics* 170, no. 1 (2021): 1-4.

when Islamic revival was observed in many Muslim countries of the world. Few published works are outlined here:

- Beekun, R. I., *Islamic Business Ethics*, New Delhi: Goodword Books, 2004.
- Chapra, M. U., *Islam and Economic Challenge*, Herndon: International Institute for Islamic Thought, 1992.
- Khalid Nainar, *Business and Accounting Ethics in Islam*, *Journal of Business Ethics*, 12 (5), 1993, pp. 348-420.
- Naqvi, S. H., *Ethics and Economics: An Islamic Synthesis*, Manchester: Islamic Foundation, 1981.
- Ramadani, V., Dana, L-P., Ratten, V. and Tahiri, S., *The context of Islamic entrepreneurship and business: concept, principles and perspectives*, *Int. J. Business and Globalization*, Vol. 15, No. 3, 2015, pp. 244-266.
- Rice, G., *Islamic Ethics and the Implementations for Business*, *Journal of Business ethics*, 2 (4), 1999, pp.345-58.
- Saeed, M. and Z. U. Ahmed, *An Islamic Framework for International Marketing Ethics*, in B. N. Kumar and H. Steinmann (eds.) *Ethics in International Management*, Berlin: Walter de Gruyter, 1998, pp. 341-366
- Siddiqi, M. N., *Muslim Economic Thinking: A Survey of Contemporary Literature*, Jeddah: International Center for Research in Islamic Economics, King Abdul Aziz University, Leicester, UK, 1981.
- Ullah, s., D. Jamali and I. A. Harwood, *Social responsible investment: insight from Sharia departments in Islamic financial institutions*, *Business ethics: A European Review*, 23 (2), 2014, pp. 218-233.
- Zinkin, J., *Islam, and CSR: A Study of the Compatibility between the Tenets of Islam, the UN Global Compact and the Development of Social, Corporate Social Responsibility and Environmental Management*, 14, 2007, pp. 206-218.

There is valuable research work available in these books and research articles about business ethics from an Islamic perspective. These deal with the normative view of Islamic business ethics. Most of the literature available shows ethical guidelines available in the Quran and the sayings of the Prophet. However, the difference between Islamic business ethics from the philosophical approach of ethics and other religious approaches

needs more clarification. Moreover, the sanction behind their enforcement and implementation mechanism needs further studies on the research topic.

## **METHODOLOGY**

*The study aims at answering the following research questions; firstly, are the ethical standards described by the Holy Prophet Muhammad (PBUH) relevant to the contemporary business? And secondly, what is the real enforcement mechanism of these Prophetic ethics? To find the answers to these research questions the research article is structured such that the first section is the introductory part of the paper, where a brief introduction of the research problem, literature review, and research question is described. In the second section modes of contemporary business are summarized. Section three elaborates on the relationship between modern business and ethics and the significance of religious ethics to the business. Section four describes, in brief, Islamic business ethics. In the fifth section, Prophetic business ethics are discussed and some of the ethical guidelines provided by the Prophet Muhammad (PBUH) are described. In the sixth section, the enforcement mechanism of Prophetic ethics in the contemporary situation is discussed. And finally, in section seven the article is concluded. The endnotes and references are provided.*

## **CONTEMPORARY PROMINENT BUSINESS MODES**

Business is an activity or set of activities involved in producing goods and providing services.<sup>1</sup> Goods are the physical things produced for the use of mankind to facilitate their good living. Examples of goods produced for a better living are cell phones, motor vehicles, accessories for house building, etc. Their variety is countless. On the other hand, services are those activities that are consumed at the same time as their production.<sup>2</sup> Business in the form of ownership varies from a single owner to

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<sup>1</sup> Seliet, Hala. *BTEC Introduction to Business, Retail & Administration* (Oxford: Heinemann Educational Publishers, 4<sup>th</sup> edition, 2004), 2.

<sup>2</sup> Boone, Louis E., David L. Kurtz, and Susan Berston. *Contemporary business* (New York: John Wiley & Sons, 2019), 11.

multinational corporations with business activities around the globe.<sup>1</sup> In terms of the classification of modes of business today, business activities are divided into several broad categories.

1. **Agriculture:** Agriculture business activities include, cropping of land, domestication of livestock and fish, extracting natural resources and raw materials from the land such as mining and oil and gas exploration, growth of trees and plants to gain wood, etc.
2. **Industrial Manufacturing:** Industries vary from small business units to large heavy mechanical complexes. They use the raw material to produce goods or assemble parts to produce finished goods at a profit. Manufactured goods range from a hairpin to airplanes including all artificial things around us.
3. **Services:** Services sector facilitates living by offering various activities to the community. Major services include:
4. **Financial Services:** Financial services sector includes banks, insurance companies, investment companies, brokerage houses, real estate investment trusts, stock exchanges, and similar activities that make a profit through capital investment and management.
5. **Real Estate:** Real estate business involves the selling, purchasing, constructing, and developing of properties such as land, commercial and residential buildings.
6. **Transportation:** Transportation businesses carry individuals and goods from one place to their desired destination for a fee. Examples of these businesses are bus transport companies, rent cars, and other vehicles, railways, airlines, courier services, shipping companies, etc.
7. **Retailers, Wholesalers, and Distributors:** Retailers, wholesalers, and distributors are the middlemen who supply manufactured goods to their prospective customers. These include street hawkers in big shopping malls.
8. **Entertainment Companies:** Electronic and print entertainment companies and mass media agencies that provide intellectual property such as books, newspapers, T.V., film programs, production houses, and programs.

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<sup>1</sup> Boyce, Gordon, and Simon Ville. *The development of modern business* (New York: Macmillan International Higher Education, 2017), 20-21.

9. **Utilities:** The utility sector provides public services such as water, gas, and electricity supply, waste management and sewage treatment, etc.<sup>1</sup>

All the aforementioned businesses are managed through capital formation, risk management, and technology. Business organizations convert resources into goods or services.<sup>2</sup> All these healthy activities in society enhance the economic growth and prosperity of the country. Modern trends in all business types are related to technology. Business is transforming according to the new advancements in the field of internet services. Every business today is adopting internet technology and finding new avenues to flourish. New and new forms of business are coming into existence that had never been before. E-commerce, social media agencies, transport companies operating through internet services, etc., are examples of such businesses.

## PREVAILING BUSINESS ETHICS

Business and trade have been a major factor in the sustenance of civilizations from ancient times. The relationship between business and ethics is a complex concept having various aspects. To understand its true picture the context in which this concept is being used is very important. The context means looking into the concept of business and ethics from perspectives of geographical location, community, market, economic system social networks, and religion.<sup>3</sup> Ethics are denoted as the principles that govern a person's behaviour. These are related to the moral correctness of specified conduct. In the past history ethics have been regarded as a virtue that had nothing to do with the business activities. However in the recent past it has been observed that working according to some ethics is more useful for business than running a business without ethics. Business ethics is branch of ethics that examines ethical rules and principals within a commercial contest. Generally ethics is the concept of knowing something right from wrong. Business ethics is concerned with the knowledge of right behaviour and decisions from the wrong ones. Business ethics are the manners that businesses adhere to in its daily

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<sup>1</sup> Skripak, Stephen J., Anastasia Cortes, Anita R. Walz, Richard Parsons, and Gary Walton. *Fundamentals of business* (Virginia: VT Publishing, 2018), 144-46.

<sup>2</sup> Skripak, *Fundamentals of Business*, 29.

<sup>3</sup> Ramadani, *The Context of Islamic entrepreneurship and business*, 245.



dealing with the world. Business ethics reflect in the dealings of a business entity with its various stakeholders. The range of business ethics varies from ethical conduct with employees, customers, compliance with local and international laws to the entire world at large. It had been felt that applying moral and ethical behaviour in the business activities proves more profitable than un-ethical behaviour. In the business context ethical behaviour means obeying the applicable laws and regulations. Moreover, ethical behaviour in the businesses requires honesty in dealings and competing with competitors in fair way. The ethical performance of organizations is reflected in the following observation of Alan Axelrod:

*“Treating employees, customers, investors, and the public fairly, making fairness a top priority, holding every member personally accountable for his or her action, communicating core values and principles to all members, demanding and rewarding integrity from all members are all situations”.*<sup>1</sup>

Observing and maintaining applicable laws help organizations in attracting and retaining customers, employees and shareholders. The organizations that do have not a good repute of ethical behaviour in business organizations soon lose customers, the employees do not like to spend long careers and the investors hesitate to engage with them.<sup>2</sup> Ethics are necessary for running a business in the modern world. The next dilemma is what kind of ethics are to be observed in the business. Mainly two approaches cover the issue of ethics in the business context. The first approach to applying ethics in business is the philosophical approach and the second is the religious approach to business ethics. The philosophical approach to ethics has further three variations. The first one is derived from the philosophy of Aristotle and is concerned with those values which are beneficial for the person upholding them and for the society at the large, second approach to ethics is duty central concept of ethics. Kant was the most enthusiastic advocate of this approach that humans are bound from knowledge of their duty as rational beings to respect the other rational being. The third approach to ethics is the utilitarian approach which insists upon the greatest happiness or benefit of

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<sup>1</sup> Axelrod, Alan. *My First Book of Business Ethics* (Philadelphia: Quirk Books, 2004), 7.

<sup>2</sup> Ramadani, *The Context of Islamic entrepreneurship and business*, 245.



the greatest number is the guiding principle of conduct.<sup>1</sup> The religious approach to ethics advocates adherence to ethical standards based upon Divine teachings.

Followers of the philosophical approach to business ethics raise many objections against the religious approach to business ethics. Some of the objections raised by modern business thinkers are the following:

1. Business ethics are based upon religious teachings relevant to the believers of that religion alone. Atheists or believers of other religions do not accept the ethics of the religion.
2. Those societies which are based upon secular philosophy do not accept religious-based ethics.
3. In a multi-ethnic or multi-religious society implementation of business ethics based on one religion will not be acceptable to other religious followers.
4. In the modern world, religion has lost its glory in the business context. Religion is not relevant to the business today.<sup>2</sup>

The theories of contemporary business activities are closely connected with the Western materialistic worldview. The materialistic approach relies on rational inquiry, observation, and argument.<sup>3</sup> The Western thinkers regard their individual and societal interests as: "the only obligation to which public affairs should be subjected".<sup>4</sup> This utilitarian approach to solving business affairs negated any role of religion in these activities.<sup>5</sup> Dr. Muhammad Nejatullah Siddiqi has noted that contemporary Western culture is based upon a philosophy that nullifies the existence of religion or does not offer any social importance to it.<sup>6</sup> Such anti-religion thinking has been dominating in the business world today. Modern business organizations are not concerned with any

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<sup>1</sup> <https://en.oxforddictionaries.com/definition/ethics> retrieved 10 July, 2021.

<sup>2</sup> Melé, Domènec. "Religious approaches on business ethics: Current situation and future perspectives." *Ramon Llull Journal of Applied Ethics* 6 (2015): 137-160.

<sup>3</sup> Chapra, M. Umer. "Ethics and economics: An Islamic perspective." *Islamic Economic Studies* 16, no. 1 (2009): 4.

<sup>4</sup> Muhammad Asad, *The Principles of State and Government in Islam* (Kuala Lumpur: Islamic Book Trust, reprint edition, 2007), 5.

<sup>5</sup> Chapra, *Ethics and Economics*, 4.

<sup>6</sup> Siddiqi, Muhammad Nejatullah, Dr., *The Economic Enterprise in Islam* (Lahore: Islamic Publications Ltd., Pakistan, 2<sup>nd</sup> Edition, 1979), 7.

religion; rather, they could be viewed as places that are impartial to any religion.<sup>1</sup> In contrast to its religious approach to business, ethics advocates the application of religious ethics in business activities. The application of religious ethics is important in business activities for various reasons. The objections raised against the application of religious ethics by business thinkers are based on weak argumentation.

The application of religious ethics to modern business is justified on many grounds. Firstly, modern scholars argue for the application of religious ethics to non-believers. It is equally questionable the application of philosophical ethics to Muslims and other religious people. The living nature of Islam cannot allow its followers to adopt other ideologies of life. Secondly, modern business activities are based upon secularist ideology. Islam does not accept the partition of life into separate water-tight compartments. Islamic ethical values are applicable in every part of life including business dealings. Thirdly, the objection against the application of religious ethics to the business world is based on the argument that business today is a global activity. Human beings in the business world belong to different religious groups as well as an atheist. Religious beliefs may create intolerance so the religious beliefs must be left aside. This objection is based upon the argument that religious faith creates disharmony in society. To maintain peace in the society and business environment religious beliefs must be left in the background. This argument is based upon a hypothesis that is not true. No religion in the world including Islam teaches its followers intolerance or extremism. Tolerance could be achieved through practicing religious beliefs as all religions stand for the rights of human beings and their welfare. And finally, the notion that religion is not relevant today is losing its importance. Over the last three decades, remarkable revival is observed in the religious identity of Muslims. Secular values which are in fashion today, such as human rights, tolerance, respect for privacy, and fighting against corruption all have their roots in the Islamic teachings. Religiosity is indeed observed on the decline in many countries however, it is over-generalization to speak of the non-relevancy of

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<sup>1</sup> Ali Al-Kahtāni, "An Application of Islamic Principles in Building a Robust Human Resource Management System (In Islamic countries)," *International Journal of Recent Advances in Organizational Behaviour and Decision Sciences* 1, no. 3 (2014): 184.

religion today.<sup>1</sup> In most, Muslim countries impact of Islam is visible in their constitutions and state laws.

The above-mentioned arguments provide the rational base for religious ethics to be implemented in business activities. It is concluded from the above discussion that arguments against the implementation of religious ethics in business activities are not strong. Religion has a direct impact on human behavior, including social interaction and social values.<sup>2</sup> The contemporary business ethics movement has been based primarily upon the moral philosophy instead of the religious approach to business ethics. However, the need for religious ethics in business dates back to centuries before the advent of any moral philosophy.<sup>3</sup> Islamic jurisprudence on business transactions is fourteen hundred years old.

## ISLAMIC NOTION OF BUSINESS ETHICS

Islam is not merely a specific system of belief, worship, and conduct; rather, it is a social order and a way of life that aims at producing a unique and distinct culture for society.<sup>4</sup> Islam not only condemns the materialistic view of life but also prohibits priesthood. The teachings of Islam cover a broad area of life and apply to every part of collective life.<sup>5</sup> A Muslim is guided by the instructions of Allah to submit wholly and sincerely in all matters of life. Family life, public life, and business activities are closely related to Islamic values and teachings.<sup>6</sup> Business activity in Islam is described as a set

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<sup>1</sup> Melé, *Religious Approaches on Business Ethics*, 140.

<sup>2</sup> Mohammad Branine, David Pollard, "Human Resource Management with Islamic Management Principles: A Dialectic for a Reverse Diffusion in Management." *Personnel Review* 39, no. 6, (2010): 716.

<sup>3</sup> Melé, *Religious Approaches on Business Ethics*, 138.

<sup>4</sup> Junaidah Hāshim, "Islamic revival in human resource management practices among selected Islamic organizations in Malaysia." *International Journal of Islamic and Middle Eastern Finance and Management*, 2, no. 3, (2009): 254.

<sup>5</sup> Uthmāni, Muhammad Taqi, *An Introduction to Islamic Finance* (Karachi: Arham Shamsi Publication, 2004), 9.

<sup>6</sup> Khurshīd Ahmed K., *Secularism and Islam: Essence and Implications*, in (Tarik Jan, et al, *Pakistan between Secularism and Islam: Ideology, Issues and Conflict*, (Islamabad: Institute of Policy Studies, Islamabad, 2<sup>nd</sup> Edition, 2003), 46-47.

of human and non-human assets that subscribe completely to the principles of the Glorious Quran and Sirah of the Prophet Muhammad (PBUH). According to Ken Baldwin a renowned scholar of Islamic business and firm, an Islamic business firm could be defined as an “Islamic business firm is viewed as a set of individuals owing non-human assets to be used in the production process”.<sup>1</sup> Al-Buraey a prominent management scholar of the Arab World seems to agree with the definition presented by Baldwin and describes the Islamic firm or Islamic organization “as a system where the main function is to develop an individual and a collective morality and spirituality in conjunction with the production of the goods and services needed to sustain growth and advancement for the creations of Allah Almighty”.<sup>2</sup> In the Islamic philosophy of business and trade, the participation and cooperation of individuals in the production and sales process is appreciated on a large scale.<sup>3</sup>

There are mainly three requirements of business in Islam. Firstly, only those goods and services are produced in the societies which are sanctioned by Allah Almighty; production and sale of unlawful goods and services prescribed by Allah Almighty are zero. Secondly, Business in the Islamic context is carried out with the objective of moderate profit. Generally, business is carried out to meet the objective of maximization of profit; however, Islamic business is carried out to maximize just profit. According to the teachings of Islam, profit maximization is one initiative to conduct business activities but this does not end itself. The concern of just profit rather than maximum profit is based on the Islamic concept of social welfare. The profit margins are restricted to a level that is optimal in a society. And finally, the production and sale of goods and services satisfying the needs of society are encouraged and luxurious items are discouraged. These three structural elements of Islamic business manage its goals and objectives. Islamic business is carried out to look after the interests of its employee, and consumers

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<sup>1</sup> Baldwin, Ken, Humayon A. Dar, and John R. Presley. "On determining moral hazard and adverse selection in the Islamic firm." *Theoretical Foundations of Islamic Economics* (2002): 145.

<sup>2</sup> Al-Buraey, M. A., Maudūdūr Rahman, “An Islamic Perspective of Organizational Control and Performance Evaluation.” *The American Journal of Islamic Social Sciences* 9, no. 4, (1992): 280.

<sup>3</sup> Tosif Azid, Mehmet Asutay, Umar Burki, “Theory of the Firm, Management and Stakeholders: An Islamic Perspective.” *Islamic Economics Studies* 15, no. 1, (2007): .23.

and the sustainability of the community in which it operates. It strives to provide quality products at a just price and takes care of society.<sup>1</sup> All these activities are interrelated to the ethical system of Islam because Islam ordains its followers to follow ethical standards in every field of life.

The Islamic concept of ethics does not create any partition between ethics and worldly spheres of life. In Islam, both business and ethics are interrelated and interconnected with each other. Moral behaviour is the bottom line or essential message of Islam. The Prophet Muhammad (PBUH) has been reported to have said:

*Narrated Masruq : Abdullah bin 'Amr added, Allah's Messenger (PBUH) said, "The best among you are those who have the best manners and the best character."*<sup>2</sup>

Not only an individual Muslim is bound to moral values but at the collective level, an organization is also bound to moral values. Islam has laid down some universal fundamental moral values for humanity as a whole that are to be observed and respected under all circumstances. Islamic ethics are more comprehensive and productive because they are based upon a strong realization of Almighty Allah and a sense of accountability before Him. Islam provides an ethical system that is holistic. If implemented with all its spirit and letter; it can bring revolutionary changes in the field of business and economy.<sup>3</sup> Islamic business activities are carried out to satisfy the economic needs as well as spiritual needs of the society. The Islamic concept of ethics and morality is part of its holistic view of life, therefore, is neither fragmented nor one-dimensional.<sup>4</sup> Islamic business enjoins all the ethical values and makes sure that all business activities are regulated by norms of morality instead of being dominated by selfish desires and petty interests.

The ultimate objective of Islamic business is to succeed in the world hereafter. This world is the temporary home of humanity after that they have to live in an immortal world. Human beings are traveling from the mortal world to the immortal world. They

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<sup>1</sup> Tosif, *Theory of the Firm*, 23.

<sup>2</sup> Abū 'Abd Allāh Muḥammad ibne Ismā'īl al-Bukhār. *Ṣaḥīḥ al-Bukhārī*, (Riyāḍ: Dār al-Salām, 1999), 8: 43.

<sup>3</sup> Beekun, Rafik Issa, *Islamic Business Ethics* (New Delhi: Goodword books, 1<sup>st</sup> edition, 2004), 65.

<sup>4</sup> Beekun, *Business Ethics*, 20.

have to gather their life that could be helpful to succeed in the immortal world. Business and economic activities are part of human endeavors, not the end itself. In the same way, Islamic Business ethics are not a distinct system of ethics such as other philosophical systems of ethics. Islamic business ethics are part of the total system of Islam. Based on the above-mentioned argumentation, it is evident that Islam has its unique perspectives on ethics and ethical standards. It is not possible to ignore Islamic ethics in the business activities in an Islamic society.

### **PROPHETIC (PBUH) BUSINESS ETHICS**

In Islamic philosophy, there are two main sources of knowledge, the Glorious Quran and the 'Sunnah' of the Prophet Muhammad (PBUH). The Glorious Quran provides general principles and practices of the Prophet, known as 'Sīrah of the Prophet Muhammad (PBUH), provides practical details. The life of Prophet Muhammad (PBUH) serves as a light that guides humanity in all spheres of life. The life of Prophet Muhammad (PBUH) is the most excellent and perfect interpretation of the Holy Quran. The Glorious Quran itself explains:

*"There is indeed a good model for you in the Messenger of Allah - for the one who has hope in Allah and the Last Day, and remembers Allah profusely."*<sup>1</sup>

To conform to this Quranic injunction all the Muslims strive to follow his words and model actions. Prophet Muhammad (PBUH) is the most influential personality among Muslims. It is without a doubt that Prophet Muhammad (PBUH) influenced and motivate Muslims more effectively than any personality in the history of mankind.<sup>2</sup> The effect of his teachings is substantial on the life of Muslims, and the business activities are no exception. The Prophet Muhammad (PBUH) started his working life as a shepherd; a form of service. In his adulthood, he chose the profession of a trader, as the city of Makkah was a trade center at this time in the Arabian Peninsula. Before preaching Islam he was well known in the Makkah as an honest and sincere trader. Even the enemies of

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<sup>1</sup> Al-Qur'ān, 33: 21

<sup>2</sup> Al-Attas, Muhammad Naquib, Syed, *Islam, Secularism and the Philosophy of the Future* (New York: Mansell Publishing Limited, 1st edition, 1985), 87.

the Prophet could not deny his high character and conduct. The glorious Quran states the character of the Prophet in these words: The Holy Quran affirms:

*“And you are surely on an excellent standard of character.”<sup>1</sup>*

The glorious Quran describes him as an excellent standard of character for all humankind. His honesty, hard work, and integrity were so high that a rich woman of Makkah (Khadija) chooses him as her life partner. He got married to her and helped her spread the business all around Arabia. After the declaration of the Prophethood, he abandoned the business, but he teaches various guidelines to conduct business in a proper ethical way. The Prophet Muhammad motivated his followers to be moderate and ethical in all their dealings. He was once asked about righteousness, he replied:

*It was narrated that An Nawwas bin Saman Al-Ansari said: “I asked the Messenger of Allah (PBUH) about righteousness and sin, and he said: “Al-Birr (righteousness) is a good character”...,”<sup>2</sup>*

A person’s good character and conduct are the essences of righteousness. Ethical behavior is crucial for living a happy and prosperous human life. The Prophet Muhammad (PBUH) has provided business ethics that govern all areas of business and trade. Islam advocates for righteousness in everyday life and the essence of righteousness is ethical behaviour with fellow people. The Prophet Muhammad (PBUH) declared the virtue of righteousness as a good character. This is the standard by which the conduct of an individual is judged.

For the last two decades, scholars have focused on Islamic business and finance. However, with the advancement of technology new forms of business are created such as e-commerce and services businesses depending upon the internet. Pakistan’s economy has lagged in technology for various reasons, but they’re too some technology-based businesses showing their presence. Brands such as Uber, Careem, daraz, Olx, and other various companies are providing products and services to contribute to the economic development of Pakistan. Business activities in Islam are encouraged at the same time individuals are expected to conform to the Islamic teachings while engaging

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<sup>1</sup> Al-Qur’ān, 59: 4

<sup>2</sup> Muslim ibne Hajjaj al-Qushairī, *al-Sahih* (Riyad: Dār al-Salām, 1999), 6:423.



in business and trade. Prophetic business ethics are so comprehensive and all-inclusive that they are relevant to business and everyday life even today in the age of globalization and technology. Prophetic business ethics are important to protect the rights of entrepreneurs and consumers. These ethics are related to the protection of rights such as the right to privacy, consumer data protection, the right to know the exact and true details of products and the right to get paid on time, and many more.<sup>1</sup>

Business ethics from a Prophetic perspective are part of the legal section of Islam known as “Fiqh-us-Sīrah”. Fiqh-us-Sīrah provides Muslims with a legal framework in which business transactions are made according to the teachings of the Holy Prophet Muhammad (PBUH). Fiqh-us-Sīrah guides Muslims to act according to the teachings of the Prophet of Islam in producing and selling goods and services. Some of the business ethics in the light of Fiqh-us-Sīrah are described below;

## **1. HONESTY AND INTEGRITY IN BUSINESS DEALINGS**

In the Islamic framework, a good businessman follows honesty and integrity in all dealings. Transparency is the fundamental teaching of the Prophet of Islam. In pursuit of maximization of profits, one should not divert from the right path of honesty, integrity, and trustworthiness. The Prophet (PBUH) has been reported to have said:

*Abu Sa'eed narrated that the Prophet said: "The truthful, trustworthy merchant is with the Prophets, the truthful, and the martyrs."*<sup>2</sup>

The Prophet (PBUH) announced good news for the honest businessman being companions of the Prophets, the truthful, and the martyrs which is a great blessing and honor that one can desire in his life. The Prophet Muhammad (PBUH) insisted on ethical conduct in business. He made it obligatory for businessmen to follow honesty and transparency in their dealings.<sup>3</sup>

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<sup>1</sup> Zainul, Norazlina, Fauziah Osman, and Siti Hartini Mazlan. "E-Commerce from an Islamic perspective." *Electronic Commerce Research and Applications* 3, no. 3 (2004): 280-293.

<sup>2</sup> Tirmidhī, Muhammad ibne Īsa, *Jāmi' al-Tirmidhī*, (Darrusalam, Riyādh, 2007), 3:24.

<sup>3</sup> Abbas J. Ali, *Business Ethics in Islam* (New York: Edward Elgar Publishing, 2014), 3.

## 2. LENIENCY IN BUSINESS DEALINGS

It is evident from the conduct of the Prophet Muhammad that a Muslim must be lenient and generous in bargaining, selling, and other business activities. The Prophet (PBUH) said:

*Narrated Jabir bin 'Abdullah: Allah's Messenger said, "May Allah's Mercy be on him who is lenient in his buying, selling, and in demanding back his money."*<sup>1</sup>

This ethical behaviour is also manifested in waving off the debt to the needy businessmen going through the hard circumstances and giving time to a rich one. The Prophet (PBUH) gave the good news to the persons who waited for a person in hard circumstances to pay back his debt.

## 3. AVOIDING DECEPTION AND FRAUD

It is not permissible in Islam to adopt deception and lie in business activities. The Prophet (PBUH) once said:

*Narrated Hakim bin Hizam: The Prophet said, "The buyer and the seller have the option to cancel or to confirm the deal as long as they have not parted, or till they part, and if they spoke the truth and told each other the defects of the things, then blessings would be in their deal, and if they hid something and told lies, the blessing of the deal would be lost."*<sup>2</sup>

The Prophet Muhammad (PBUH) condemns involvement in all deceitful and flawed business practices. He (PBUH) said to one of his companions:

*Narrated 'Abdullah bin 'Umar: "A person came to the Prophet; and told him that he was always betrayed in purchasing. The Prophet; told him to say at the time of buying, "No cheating." (i.e., he has the right to return it if found undesirable)."*<sup>3</sup>

From this saying of the Holy Prophet (PBUH), it becomes clear that fallacious business activities such as dubious and vague transactions, manipulating the prices, hoarding of foodstuff, giving short measures, etc., are strongly prohibited by the Holy Prophet

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<sup>1</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Būyoū, Bāb al-Sōhūlat wal Samāha, 3: 169.

<sup>2</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Būyoū, Bāb ma yamhaqul kazib, 3: 173.

<sup>3</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Būyoū, Bāb ma Yūkraho min al-khida', 3: 191.

Muhammad. It is evident from the teachings of Prophet Muhammad that cheating or deception in all business activities is prohibited in Islam.<sup>1</sup>

#### **4. GIVING TRUE INFORMATION ABOUT MARKET PRICES**

It is also forbidden by Prophet Muhammad (PBUH) to exploit the ignorance or need of a customer by giving him goods at higher prices. The Prophet Muhammad ordained his followers to allow maximum possible information about the prevailing prices of goods and services in the market.

*Narrated Abu Hurairah: "The Prophet forbade the meeting (of caravans) on the way and the selling of goods by an inhabitant of the town on behalf of a desert dweller."*<sup>2</sup>

At the time of the Prophet, it was a common practice in 'Madina' that some middlemen used to go outside the town to intercept farmers or merchants from outside of 'Madina' to buy things at lesser prices than going prices and then selling them at higher prices. The Prophet abandoned that malpractice and instructed that the sellers should be allowed to get informed of the going prices. He instructed that the sellers from out-of-town should be allowed to get access to the market of town first before they are offered a price. This example from the 'Sirah' of the Prophet makes it clear that customers have the right to be informed about the true prices of the goods and services.

#### **5. TELLING THE TRUE STATUS OF GOODS**

One must abstain from hiding defects in an item offered for sale. It is the right of the customer to be informed about the potential weaknesses of the product offered for sale. The Prophet (PBUH) has been reported to have said:

*Narrated Hakim bin Hizam: The Prophet said, "The buyer and the seller have the option to cancel or to confirm the deal as long as they have not parted, or till they part, and if they spoke the truth and told each other the defects of the things, then blessings would be in their deal, and if they hid something and told lies, the blessing of the deal would be lost."*<sup>3</sup>

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<sup>1</sup> Siddiqi, *The Economic Enterprise in Islam*, 52.

<sup>2</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Būyoū, Bāb al-nahai an tallaqqī, 3: 210.

<sup>3</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Būyoū, Bāb ma yamhaq al-kazib, 3: 173.

It is clearly stated in the hadith of Prophet Muhammad (PBUH) that the buyers and the sellers must explicitly explain the defects and shortcomings of the products.

## **6. PROHIBITION OF DOUBTFUL TRANSACTIONS**

It is also prohibited by the Prophet Muhammad (PBUH) to offer any item for sale which is not available or whose delivery is doubtful at the time of advertisement or contract. This kind of trade is called “Bay-ul-Gharar” in Islamic legal parlance.

*Narrated 'Abdullah bin 'Umar: “Allah’s Messenger forbade the sale called Habal-il-Habala which was a kind of sale practiced in the Pre-Islamic Period of Ignorance. One would pay the price of a she-camel which was not born yet, and would be born by the immediate offspring of an extant she-camel.”<sup>1</sup>*

Such business activities create misunderstandings among the trading parties and cause rift and turmoil in society. It is against good character and ethical behaviour to involve in such ambiguous matters. The Prophet clearly asked Muslims to refrain from such business activities.

## **EXECUTION OF PROPHETIC (PBUH) BUSINESS ETHICS IN THE CURRENT SCENARIO**

A review of the literature shows that there is a lot of normative work available on the business ethic of Islam. The real question and challenge to Islamic business ethics are still unanswered. In the golden period of Islam, the institution of “Hisbah” was developed to serve as an enforcement mechanism for Islamic business ethics. This institution helped in regulating the markets and implementing ethical guidelines of Islam in business and trade. The institution of “Hisbah” not only served as a regularity body but also as a means to translate the ethical system of Islam into practical reality. Unfortunately, in the contemporary world, there is no institution working in Islamic countries which could serve as a regularity body for the implementation of ethical

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<sup>1</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Būyoū, Bāb al-Gharrar, 3: 203.

guidelines of Islam. This is for the reason that Muslims are not able to face the ethical crises of the contemporary world.<sup>1</sup>

In absence of any institution for enforcement of Islamic ethics, there is needed to strengthen an individual's faith to practically implement the Prophetic ethics in business activities. It is argued that Islam provides a strong system of ethics and the life of Prophet Muhammad (PBUH) is the greatest source of inspiration in the business context, however, implementation of Prophetic business ethics is to be strengthened through the revival of faith among the Muslims. According to this strategy, it is believed that the real enforcement mechanism of Prophetic business ethics is within the individual. Ethical behaviour in business activities is related to three principles of Islam. These three principles are discussed as:

### **1. BELIEF IN ALLAH AND FINAL ACCOUNTABILITY**

Islamic code of business is based upon the belief of consciousness of Almighty Allah all the time. Islam reminds, again and again, the Muslims that their dealings are with Allah Who Observes them every moment of their life. They cannot deceive Him, He is watchful of what they do even in the darkness.<sup>2</sup> In words of the Glorious Quran:

*"Indeed We have created man, and We know whatever thoughts his inner self develops, and We are closer to him than (his) jugular vein, when the two receiving angels receive (every human act to record it), seated (one) on the right and (one) on the left. Not a single word is uttered by one but there is a watcher near him, ready (to record)".<sup>3</sup>*

Continuous supervision by a Supreme Being creates a psychological environment in the minds of businessmen which helps them protect themselves from evil invasions. It also results in seeking guidance and help from Allah and asking for His forgiveness for human mistakes. The faith in Almighty Allah and His consciousness becomes more useful when the concern of Hereafter is added to it. A businessman has to perform all

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<sup>1</sup> Ismaïl, Muatasim, and Katharina Blaim. "Toward applied Islamic business ethics: responsible halal business." *Journal of Management Development* 31, no. 10 (2012): 1090-1100.

<sup>2</sup> Nadwi, Abul Hasan Ali, *Dastūr-e-Hayāt* (Karachi: Majlis-e-Nashriyat, n.d.), 224.

<sup>3</sup> Al-Qur'ān, 50: 16-18

his activities keeping in mind the final accountability on the Day of Judgement. Faith in Allah Almighty becomes more useful when the concern of the Hereafter is added to it. The concept of accountability in the Hereafter changes the attitude of individuals. It requires more careful and responsible conduct from individuals and societies. It demands proper use of one's mental, spiritual, and physical resources as well as suitable use of wealth and other blessings of Allah. Consciousness, love, and fear of Allah on the account of final judgment purify ones' heart and soul and help one to do righteous deeds and avoid the evil ones.

## **2. BROTHERHOOD**

In Islam, all members of the Islamic community are connected in the form of a chain. The bond of brotherhood unites them as if they were members of one single family. The Holy Prophet (PBUH) has been reported to have said:

*"Narrated Abu Musa : The Prophet said, "A believer to another believer is like a building whose different parts enforce each other." The Prophet then clasped his hands with the fingers interlaced (while saying that)".<sup>1</sup>*

At another point it has been stated:

*"Narrated 'Abdullah bin Umar : Allah's Apostle said, "A Muslim is a brother of another Muslim, so he should not oppress him, nor should he hand him over to an oppressor".<sup>2</sup>*

Applying this rule of brotherhood to business transactions, it is not possible that a person can cheat his brother. This concept of brotherhood creates harmony and an atmosphere of trust in the business world. The concept of brotherly relations among human beings results in extraordinary ethical behaviour in all dealings and business activities are no exception.

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<sup>1</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Mazālim, Bāb Nasr il-mazlūm, 3: 362.

<sup>2</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Mazālim, Bāb lā yazlim ul-Muslim, 3: 361.

### 3. KEENNESS TO EARN HALAL EARNINGS AND AVOID HARAM EARNINGS

Islam places great stress on earning halal (legitimate) earnings and avoiding haram (unlawful) earnings. Legitimate earnings mean that the product and services must be permissible by Islamic law and must be harmless to society. Islamic business is justified on the prerequisite of earning just profit through legitimate means and refraining from unlawful means of business. Islamic business is concerned with goods and services that are beneficial for the business as well as the general community. The Glorious Quran declares:

*“They ask you as to what has been made lawful for them. Say, Made lawful for you are good things”,<sup>1</sup>*

In this verse of the Glorious Quran ‘Good things’ are referred to as those commodities which are approved by moderate human beings. For the sake of the benefit of humanity as a whole Allah Almighty has declared in the Holy Quran and in the Sunnah of the Holy Prophet (PBUH) those things which are harmful to mankind.<sup>2</sup> It is important for Muslims to strictly follow the instructions of the Quran and Sunnah of the Prophet to adopt lawfully, avoid un-lawful, and as well as not make unlawful as lawful.<sup>3</sup>

The Prophet Muhammad (PBUH) is reported to have said:

*Narrated An-Nu'man bin Bashir: I heard Allah's Messenger (ﷺ) saying, “Both legal and illegal things are evident but in between them there are doubtful (suspicious) things and most of the people have no knowledge about them. So whoever saves himself from these suspicious things saves his religion and his honor. And whoever indulges in these suspicious things is like a shepherd who grazes (his animals) near the Hima (private pasture) of someone else and at any moment he is liable to get in it. (O people!) Beware! Every king has a Hima (sanctuary) and the Hima (sanctuary) of Allah on the earth is His illegal (forbidden) things”.<sup>4</sup>*

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<sup>1</sup> Al-Qur’ān, 5: 4

<sup>2</sup> Yusuf al-Qaradāwī, Sheikh, (Translated in English by: K. al-Hilabawi, M. Siddiqui and S. Shukuri), *The Lawful and the Prohibited in Islam* (Cairo: Al-Falah Foundation, Egypt, 2<sup>nd</sup> Edition, 2001), 17-19.

<sup>3</sup> Beekun, *Islamic Business Ethics*, 30.

<sup>4</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb al-Īmān, Fazl ul Rajul, 1: 83.



It is clearly stated by the Holy Prophet Muhammad (PBUH) that a Muslim must avoid all those matters including business transactions that create ambiguity in the hearts of Muslims regarding their lawfulness. Any mode of business which create doubt in mind being legitimate or illegitimate must be avoided. A tradition of the Prophet (PBUH) states:

*"Narrated Abu Huraira : The Prophet said, "A time will come when one will not care how one gains one's money, legally or illegally."<sup>1</sup>*

Muslim businessmen must be conscious about their business dealings not being unlawful. Some of the unlawful business activities in Islam are interested (Riba), dealing in prohibited items (such as intoxicants, drugs, dead meat, pigs and ideals, etc.), sale of uncertainty, risks, and speculation items (Al-Gharar), gambling speculation, making statues and similar articles, the profession of prostitution and related activities (pornography, and other indecencies), etc.<sup>2</sup>

The three main principles of Islamic business ethics, faith in Allah, and concept of final accountability in the Hereafter, brotherhood among mankind, and consciousness of lawful and unlawful means of business make the Islamic ethical system comprehensive and productive. These principles serve as sanctions behind the moral system of Islam. These are the milestones that keep Muslims as individuals and as a society on the right path.<sup>3</sup>

This is the real mechanism and enforcement motivation for Islamic business ethics. Stronger an individual in his faith the more implementation of ethical standards in his life is expected. Society must help individuals in strengthening their faith which ultimately will result in adopting Prophetic business ethics. The glorious Quran states:

*"You are the best-Ummah ever raised for mankind. You bid the Fair and forbid the Unfair, and you believe in Allah."<sup>4</sup>*

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<sup>1</sup> Bukhāri, *Sahih al-Bukhāri*, Kitāb ul Tijarah, Bāb, Man lam yubal Min Haiho Kasab al-māl, 3: 162.

<sup>2</sup> Beekun, *Islamic Business Ethics*, 36.

<sup>3</sup> Maudūdi, Abul A'lā, Syed, *Islami Nizāme Zindagi aur us ke Bunyadi Tassawurat* (Lahore: Islamic Publications, November, 1993), 344-46.

<sup>4</sup> Al-Qur'ān, 3: 110

The entire Muslim community has to strive for the implementation of Prophetic business ethics in their individual as well as collective life. Parents in homes, teachers in educational institutes, religious scholars in Mosques, and other influential mediums must play their role to create awareness among people about Prophetic business ethics and then insist on their practical enforcement in the society. At the state level, governments have the obligation on their shoulders to build institutions that take necessary actions to implement Prophetic business ethics in daily life. The Prophetic business ethics in turn will result in business prosperity and the social welfare of the society at large.

## **CONCLUSION**

The research article has been constructed on a brief description of contemporary modes of business, the role of ethics in the business, and the separation of modern business from religion. Then arguments for and against the role of religious ethics in business are discussed. Then Islamic concept of business was highlighted and some salient Prophetic business ethics are described. Next to it, enforcement of Prophetic ethics in the contemporary business world is discussed and various available options are presented. After the discussion about contemporary business from the perspective of Prophetic business ethics, it is concluded that in the life of the Prophet (PBUH) of Islam various ethical guidelines could be implemented in modern-day business activities to enhance prosperity. Most of the ethical standards described by the Prophet (PBUH) are prevailing today in the business world. However, their application is not uniform. The Prophetic ethical standards are based on the principles of consciousness of Allah, accountability in the hereafter, human brotherhood, and the concept of lawful and unlawful ordained by Allah. These principles are real sanctions behind the ethical system of Islam. The concept of the unity of Allah essentially requires the unity of this universe and the application of ethical rules uniformly all around the globe. In an Islamic ethical system, there is no dichotomy and fragmentation. Prophetic business ethics apply to all humanity, in all areas of the world, and under all circumstances. If the consciousness of Allah and final accountability before Him are withdrawn from the ethical system of Islam then it loses its significance.

Today it is believed that business activities must be under universal values such as honesty and integrity. Most successful organizations today observe some value system and ethical code of conduct. But there is no standard system of ethics to be followed by them. These organizations usually adopt universal business ethics but their implementations vary from country to country and from business to business. Their more concern is on the adoption of ethics to attract the public and to increase and maximize profits. On contrary to it business ethics of Islam are obeyed by Muslims as an obligation from Allah. If these ethics are not abided by Muslims they have to face accountability in the hereafter. The concept of accountability of Allah changes the attitude of business activities. Business organizations working according to the teachings of Islam comply with the ethical standards and rules and regulations more profoundly and with the core of their heart. In an Islamic context, values are determined by Allah Almighty, therefore, the value system of Islam is absolute and is not relative.

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