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BOOK OF ABSTRACT



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Assessing Halal Awareness and Determinants of Halal Purchasing Intentions Among Adolescents in Malaysia

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Abstract

The halal market has grown exponentially over the last few years. Besides, the rising number of Muslim populations in Malaysia has increased the demand for halal products. Due to this matter, the study on halal has been done towards halal products regarding the halal awareness and exposures of adolescent consumers. This study aims to explore the awareness and perceptions of adolescents about halal products and to investigate their purchasing behavior towards halal products using the Theory of Planned Behavior (TPB). This study uses multiple regression and correlation analysis to identify the factors affecting halal products purchasing behavior among adolescents. The results show that the TPB is a valid model for predicting adolescent intention to purchase halal products and all the factors have a positive and significant influence on halal products purchasing behavior. The results also show that religiosity is more prominent towards behavior compared to knowledge concerning halal matters. The level of awareness towards halal products is high, and that the effect of awareness on the purchase decision is significant. The study also revealed that adolescents are aware of and concern with the halal information and issues among them. This study could be useful for halal industry to understanding and identifying halal products purchasing behavior among adolescents in Malaysia.

The Concept of Halalan Tayyiban From the Manual Procedure for Malaysia Halal Certification (Third Revision) 2014 (MPPHM 2014)

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Abstract

The term halal is very well recognized in Malaysia. However, the term halalan tayyiban is not well versed by most of the Muslim community in this country. The practice of the concept of halalan tayyiban among Muslim food operators is questionable and doubtful. Previous studies have shown that there were a lot of misunderstanding and misconceptions about the halal certification. Some food premises in Malaysia were reluctant to apply for the Halal Certification were because it seems like a hard task for them to comply with the halal certification. Thus, this paper is aim to explore the concept of halalan tayyiban in the food preparation at the food premise by using the documents of Manual Procedure for Malaysia Halal Certification (Third Revision) 2014 which includes the four aspects for the halal concept which are pure, hygiene, safe and quality. The Manual Procedure for Malaysia Halal Certification (Third Revision) 2014 (MPPHM 2014) contains guidelines for Department of Islamic Development Malaysia (JAKIM) and the States Department of religious Affairs (JAIN) and Islamic Religious Affairs Council (MAIS) Inspection Officers, intending to clarify requirements to be complied with, in managing the Malaysia Halal Certification. These guidelines help the appointed regulated bodies in making sure that the halalan tayyiban is well assured.

Halal Tourism: Marketing Opportunities for Halal Entrepreneurs

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Abstract

The objectives of this conceptual paper are to define Halal Tourism based on the current practices and to explore the available innovative business opportunities in Halal travel industry that could be exploited by Halal entrepreneurs. Critical assessment in Halal tourism literature is used to define Halal tourism and to link between Halal entrepreneurship and Halal tourism to explore innovative marketing opportunities for entrepreneurs. New Halal tourism definition is suggested based on the current practices in this field. The paper provided new prospects for Halal Entrepreneurs that could enable them to start new ventures in Halal tourism Industry.

Shariah Indicators for Sharia Wedding Organizer

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Abstract

The study is aim to seek, compile, and propose an index to measure the shariah indicators of wedding organizer. The study was used a multi-stages process of methodology, that is a literature review method and descriptive analysis. A literature review is used to compile a basic theory of wedding organizer sharia index which will be reviewed from a religious and scientific resources. Then, it will be elaborated by a descriptive analysis. The findings is, there are sixteen indexes to measure a shariahness of wedding organizer , that is (1) no seclusion, (2) no tradition that replaces sharia, (3) no pre-wedding, (4) make-up artist has the same gender as the bridegroom and keep the prayer time, (5) no standing party, (6) modest clothes (according to sharia), (7) in collaboration with halal catering, (8) no excessive make-up (tabarruj), (9) using an Islamic bank account, providing package options, (10) contract according to sharia, (11) no music, (12) no alcohol, (13) only accept legal, and (14) unwed pregnancy prohibition for married.

Investigating the Level of Knowledge of Hibah among Muslims in Malaysia and Its Determinants: A Study on Muslims in Alor Setar, Kedah

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Abstract

This paper aims to explore the level of knowledge of hibah among Muslims in Alor Setar, Kedah and its determinants. The study is quantitative in nature. The questionnaires were distributed for data collection among Muslims in Alor Setar, Kedah. A total of 195 questionnaires were collected and data were analyzed using descriptive analysis, correlation analysis and multiple regression analysis. The study finds that Muslims in Alor Setar, Kedah have a good knowledge in Hibah while education stream, religiosity, social influence and social media were identified to be the significant factors influencing knowledge of hibah. This study attempts to conduct further evaluation on the knowledge of hibah in estate planning and management and to investigate the possible factors influencing the knowledge of hibah which expected to be benefitted various agencies and authorities in achieving the objective of increasing the knowledge and awareness of the importance of hibah.

Premis Makanan Industri Kecil dan Sederhana Dalam Sektor Halal: Isu dan Permasalahan

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Abstract

Malaysia ingin menjadi hab halal diperingkat global dengan menawarkan pelbagai produk makanan halal. Walaupun begitu, isu ketidakpatuhan premis makanan di Malaysia amat serius. Terdapat begitu banyak premis makanan di seluruh negara, namun, jumlah premis makanan yang mematuhi pensijilan halal Malaysia amat sedikit. Kajian yang merungkai permasalahan ini amat terhad. Justeru, kajian ini bertujuan untuk meneroka isu utama kepatuhan halal dalam operasi premis makanan berskala kecil dan sederhana dan mencadangkan model pematuhan berterusan pensijilan halal Malaysia bagi premis makanan berskala kecil dan sederhana. Untuk mencapai objektif yang ditetapkan, kajian ini menggunakan pendekatan kualitatif menerusi teknik temu bual mendalam bagi mengutip data. Temu bual separa berstruktur dilakukan dengan pengusaha premis makanan yang dipilih di Wilayah Utara Semenanjung Malaysia meliputi Pulau Pinang, Kedah dan Perlis. Output signifikan kajian ini ialah model yang dapat dimanfaatkan oleh pembuat polisi seperti JAKIM dan pihak berkuasa tempatan dalam meningkatkan bilangan premis makanan yang mematuhi pensijilan halal.

Pensijilan Halal: Sejauh Manakah Organisasi dalam Industri Halal di Malaysia Menjamin Pematuhan Terhadap Piawaian Halal?

Nainatul Farzuha binti Nor, Mohd Faizuddin bin Muhammad Zuki
Universiti Utara Malaysia

Abstract

Kajian ini bertujuan untuk melihat pematuhan organisasi industri makanan halal yang telah mempunyai pensijilan halal namun masih pincang dalam mematuhi piawaian yang telah ditetapkan. Industri makanan halal kini telah mengalami kepesatan global dan berkembang dengan begitu pantas sekali termasuklah di dalam Malaysia. Pensijilan halal merupakan langkah permulaan bagi setiap organisasi untuk menjalankan perniagaan dalam industri makanan halal. Prestasi organisasi dinilai berdasarkan keberkesanan dan kecekapan dalam pematuhan sijil halal. Realitinya, prestasi berkesan bagi pengurusan makanan halal dalam kalangan industri makanan masih mengalami kepincangan dan tidak memenuhi piawaian yang ditetapkan oleh pihak autoriti. Kajian mendapati bahawa pematuhan sijil halal dipengaruhi oleh satu rangkaian yang berhubung kait antara satu sama lain bermula daripada input, kemudiannya diterjemahkan dalam bentuk proses dan akhirnya menghasilkan pencapaian yang turut disokong oleh kawalan dalaman organisasi. Kajian ini adalah berbetuk kajian awal berdasarkan daripada literasi kajian-kajian lepas yang matang dalam bidang industri makanan halal di Malaysia. Hasil kajian ini diharapkan dapat memberi nilai tambah melalui kawalan dalaman awal oleh organisasi sebelum penilaian dibuat oleh pihak autoriti dalam pensijilan halal di Malaysia.

Model Dana Tambahan Bagi Penawaran Takaful Mikro Kepada Warga Emas

Asiah Kamal
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Abstract

Pada tahun 2030, Malaysia di jangka mencapai status negara tua apabila penduduk yang berumur 60 tahun dan ke atas meningkat seramai 5.6 juta orang iaitu 15% daripada jumlah keseluruhan penduduk. Berdasarkan statistik ini, kajian dijalankan untuk mengkaji penawaran takaful mikro kepada warga emas yang perlu ditawarkan menggunakan dana tambahan. Oleh itu, artikel ini merangka model-model dana tambahan bagi penawaran takaful mikro kepada warga emas. Metodologi kajian secara kualitatif digunakan untuk mencapai tujuan kajian yang melibatkan temu bual dengan pengawal selia syarikat takaful, tiga syarikat takaful yang menawarkan produk takaful mikro di bawah inisiatif Perlindungan Tenang dan penilai model yang melibatkan wakil industri serta dua orang ahli akademik yang terlibat sebagai penasihat syariah bagi menilai model penggunaan dana yang digunakan. Hasil dapatan kajian telah membentuk model penawaran takaful mikro menggunakan model wakaf dan endowmen, model CSR wakaf, model zakat dan dana daripada pelbagai sumber sebagai dana tambahan dalam penawaran takaful mikro kepada warga emas.

Isu Dan Cabaran Pelaksanaan Wakaf Dalam Membangunkan Ekonomi Ummah: Analisis Terhadap Sorotan Karya

Nurul Akma Mohamed, Mujiburrahman Muhammad Saleh, Hamidi Abdul Ghani, Suraini Saufi

Abstract

Majoriti masyarakat Islam pada hari ini masih melihat dimensi wakaf dari sudut kefahaman tradisional yang terhad kepada pembinaan aset kekal; sebagai contoh, wakaf untuk membina masjid, pondok, pusat tahfiz dan tanah kubur. Di Malaysia, institusi wakaf masih tidak berfungsi sebaik mungkin dalam membangunkan ekonomi ummah. Berdasarkan laporan yang dikeluarkan oleh Jabatan Kemajuan Islam Malaysia (JAKIM) pada tahun 2002, negara ini mempunyai tanah wakaf seluas 20,735.61 ekar di seluruh negara. Permasalahan yang dibincangkan dalam artikel ini adalah berkenaan isu dan cabaran yang terpaksa dihadapi dan diharungi oleh institusi-institusi wakaf dalam memastikan kelancaran aktiviti wakaf dan kemampuannya untuk memberi sumbangan terhadap pembangunan ummah di Malaysia. Kajian ini digarap berasaskan kajian dokumentasi yang melibatkan analisis kandungan yang dijalankan bagi melihat kajian-kajian terdahulu. Hasil daripada kajian ini menunjukkan bahawa terdapat pelbagai isu dan cabaran yang masih dihadapi oleh institusi-institusi yang dipertanggungjawabkan untuk membangunkan harta wakaf di Malaysia. Kesimpulannya, isu dan cabaran yang dihadapi oleh institusi-institusi wakaf perlu diatasi dengan sebaik mungkin bagi memastikan harta wakaf dapat berperanan secara maksima dalam membangunkan ekonomi ummah, khususnya di Malaysia.

From the Lens of Maqasid Al-Shariah: Attaining Quality of Life through Flexible Work

Sharifah Rahama Amirul, Sharija Che Shaari
Universiti Malaysia Sabah

Abstract

The past decades have seen an increasing interest in studying flexible working arrangements (FWAs) because of the dramatic transformation in technologies, business operations that work across globalisation and the changes of socio-economic profiles around the world. Nevertheless, the existing literature seems has not delved far into analysing the FWAs studies from the lens of Maqasid Al-Shariah. Therefore, this paper intends to pioneer the exploration of flexible work as a quality of life from the context of Maqasid Al-Shariah. The article will emphasis on how the five principles of Maqasid Al-Shariah (Hifz Ad-diin (religion); Hifz An-Nafs (life); Hifz Al-Aql (mind), Hifz Al-Mal (wealth); Hifz An-Nas (generation) can be associated to flexible work as human quality of life. This approach is a relatively new area in FWAs research field and expected to contribute new facet in FWAs study. The findings will extend the existing literature in FWAs and serve as a foundation for further investigation of FWAs studies from the perspective of Maqasid Al-Shariah.

Maqasid Shariah Applications as a Parameter for Muslim Tourism Package in Malaysia

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Abstract

Traveling is part of the routine of human life that always wants to experience relaxation, excitement and happiness. In the Quran there is some surah that promotes travel activity such as al-Mulk, Muhammad, Luqman, Yusuf, Ar-Rum, Ali Imran, Ar-Rum, An-Naml and Al-An 'Aam. In this regard, Islam has outlined guidelines to ensure that tourism activities are in line with Islamic requirements and thus adhere to the meaning of worship in these activities. This paper will discuss the five core elements that are the essence of maqasid shariah in tourism activities from an Islamic perspective. In this context the activity should follow the five basic things called the daruriyyat al-khams, the preservation of religion, life, intellect, dignity and wealth. This method of writing is based on references and research on documents from various sources such as articles, journals, books, brochures and empirical studies.

Maqasid Al-Shariah in Debt Management – A Systematic Review
Mohd Afifie bin Mohd Alwi, Azwan bin Abdullah, Azyanee binti Luqman
Universiti Malaysia Kelantan

Abstract

Debt is a thoughtful matter in Islam and should not be commenced except for real necessity. Hence the present study reviewed past studies on consumer debt management from the perspective of Maqasid Al-Shariah. Guided by the PRISMA review method, a systematic review identified only seven related studies throughout Scopus and Web of Science databases. After going through the theme analysis process, four main research themes emerged: necessity, masalah, mafsadah, and debt behavior. In-depth qualitative studies of maqasid Shariah in debt management recommended.

Al-Hajiyat In Implementing the Instrument of Al-Tawriq To Develop Waqf Assets

Nurul Asikin Binti Abdul Razak, Fuadah Binti Johari

Abstract

The paper aims to reveal the Maqasid Syariah division (al-Hajiyat) in the implementation of al-Tawriq instrument to develop waqf assets. The qualitative study used in this research. It reviews the literature and descriptive data. A large number of waqf managers in each state generally face difficulties in developing waqf assets and they faced financial constraints to develop waqf assets. Al-Tawriq instrument is a method of liquidating waqf assets for the purpose of waqf property development. Thus, it can maximize the benefits of each waqf asset and make it easier for waqf managers to handle waqf assets. Therefore, al-Tawriq instrument can meet the requirements of Sharia Maqasid which is al-Hajiyat because instrument this has become an important requirement for the welfare of waqf assets. This conceptual research highlights the need and potential of al-Tawriq instruments without discussing the details of operations and legislation as well as focusing on the part of al-Hajiyat in the Maqasid Syariah. Waqf organizations should utilize the ability of al-Tawriq instruments and use them successfully to grow idle waqf assets while providing many benefits to the targeted social community. This paper shows the development of waqf assets through the method of al-Tawriq and a need for waqf institutions including private institutions that contribute to the socio-economic development of society.

Combating Road Accident Proneness Among Car Drivers in Malaysia: Perspectives from Maqasid al-Shariah

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Abstract

The road accident phenomenon had raised concern among road users and the transport authorities. In this respect, road users have accountability to reduce road accident proneness among themselves. This duty is in line with the concept of protection of life (hifz al-nafs) under the maqasid al-Shariah. Researches have demonstrated that interrelated factors may place a driver at a high risk of road accidents such that road accidents may be caused by driver's behaviour with a combination of other factors such as environment and vehicle factors. Drivers' behaviours such as driving anger and aggressive driving have been the main contributors to road accidents. The objective of this paper is to examine the relationship between driving anger and aggressive driving towards road accident proneness from the maqasid al-Shariah perspective. The results of structural equation modelling reveal that driving anger and aggressive driving had a significant impact on road accident proneness. This study is significant as the discussion of the present research provides important theoretical and practical implications, and valuable suggestions to reduce road accident proneness for road users.

PARALLEL SESSION 2: 25 SEPTEMBER 2020 (FRIDAY)

Impact of Murabaha Transaction on Islamic Banks, Necessity for Protection

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Abstract

Murabaha transaction is one of the most important financial tools for Islamic banks. Most Islamic banks use this tool because of its risk-free to some extent. However, there are still some issues related to this transaction that impact on the Islamic banking industry negatively. Murabaha transaction in Islamic banking depends on the promise. As the client promises the Islamic bank that he will buy the specific item from the Islamic bank after the bank buys it from the first party for him. However, the client sometimes does not fulfill his promise. In that case, the Islamic bank loses an amount of money because the client fails to take the item from the bank. Therefore, this paper will attempt to find solutions to this issue. Thus, there should be a protection law for protecting Islamic banks from default clients. Furthermore, there should be a Fatwa for Islamic banks to keep mortgages from clients and take their losses in the case when the clients do not perform their promises to buy the items on the Murabaha basis. Hence, Islamic banks should be protected by law from losses that occur through Murabaha transaction. In that context, this paper will criticize the Murabaha contract and find out ways for protecting Islamic banks from losses via this type of transaction.

The Overconcentration of Tawarruq Contract in Islamic Home Financing in Malaysia

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Abstract

The evolution of Islamic financial products from simple to complicated structures in Malaysia, is evidenced by the growth of Islamic finance in the country. Many of these products are being accused to replicate and mimicking the conventional products, thus alleged of not living to the spirit of Shariah. Many Islamic Banks favoured debt-based products, which mimicking conventional products rather than offering profit and loss sharing products. There are also concerns that the majority of the products offered by the Islamic banks are concentrated on the Tawarruq products. Many concerns from the regulator the usage of this product. The purpose of this study is to investigate the usage of Tawarruq contract on the home financing products offered by all Islamic Banks in Malaysia in 2020. Further investigation was done to study the evolution of the home financing for each bank. The methodology used in this study is through content analysis (website, brochures, Product Disclosure Sheet (PDS), and annual report). The finding shows that around 63% of the Islamic banks offer Tawarruq for home financing in 2020. The study also revealed that many banks prefer to use Tawarruq in the recent years.

The Concept of Intellectual Capital within Banking Industry in GCC

Yahya Ahmed Saif Alsarhani
Universiti Sains Islam Malaysia

Abstract

This paper has been developed to provide a comprehensive explanation of the impact of intellectual capital on the performance of banking industry in GCC. This paper has provided literature and definitions with regard to the desired variables. This paper has come up with a conceptual framework that can be applied within the GCC banking industry to enhance their performance. The conceptual framework contained two independent variables that are (human capital and structural capital), while the dependent variable was banking performance

Shariah Issues in Sukuk Ijarah Mawsufah Fi al-Zimmah

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Abstract

This paper aims to identify the main Shariah issues regarding Sukuk Ijarah Mawsufah Fi al- Zimmah (IMFAZ) from the academicians and the experts point of views. For the methodology part the researchers utilized a qualitative method using online interview via zoom meeting application. Data was gathered from academicians of Universiti Utara Malaysia and experts on Shariah backgrounds from Malaysia. This paper found out that there is a positive growth of Sukuk Ijarah Mawsufah Fi al- Zimmah in solving the shariah issues, it also revealed that the shariah advisers need to examine and review the structure of sukuk rigorously. This study also mentioned that it is necessary to eliminate all of major prohibitions that will make the sukuk void which are: Riba, Gharar, Maysir. In the practical implications part this article shed light in the potential of sukuk Ijarah Mawsufah Fi al- Zimmah, it will give a benefit from the discussion to the shariah advisers, shariah committees, regulating parties, Special Purpose Vehicles. This paper adds to the literature on Sukuk Ijarah Mawsufah Fi al- Zimmah especially from the Malaysian context. The paper validates the main Shariah questions regarding Sukuk Ijarah Mawsufah Fi al- Zimmah by interviewing experts and academicians from various backgrounds.

Sharia Compliant of Crowdfunding Through the Financing Platforms in Small Medium Enterprises (SME)

Anita Ismail, Farah Laili Muda @ Ismail, Mashitah Sulaiman, Norhaziah Nawai
Universiti Sains Islam Malaysia

Abstract

This conceptual research seeks to explore the sharia compliant of crowdfunding, which is relatively a new trend in alternative financing, particularly the financing innovation platforms with respect to the small medium enterprises (SME) for sustainable development. This research aims are to describe, analyse and to increase the knowledge of crowdfunding from the sharia governance framework, new regulation, novel security technology and services in financing platform, technology innovation of social media (i.e., Facebook, Instagram, twitter, and WhatsApp) during the new emergent crowdfunding phenomenon. This work follows a theoretical analysis of literature to describe crowdfunding and its financing platforms with the main focus on equity and donation based crowdfunding investment. The research methodology follows a path of inductive-deductive analysis, by the assessment of the compliance with the sharia. the evaluation process and compliance are based on two categories: the first category consists of the quality criteria and the second those quantities. The qualitative criteria are mainly related to the business activities of the company and its eligibility according to the sharia. regarding the quantitative criteria, are a series of reports and financial levels that need to be examined, and their results should not exceed the specified threshold. This study will contribute to the development model for sharia compliant in SME given the constraint in terms the choice of capital in financing their operating and investment activities. crowdfunding grows fast in Malaysia due to countless support from government and industry players. the ability to efficiently resolve the financing difficulties of SMEs provide satisfactory returns to the investors are not the only benefits crowdfunding can offer. sharia compliant crowdfunding for instance, able to bring positive social impact in any community-based project.

Volatility Behaviour of Sukuk Index During Crisis

Syazwani Abd Rahim

Abstract

The objective of this study is to measure the performance of the selected Sukuk Index Dow Jones Sukuk Index (DJSI) in the face of the 2008 global financial crisis with trade-off risk and return by measuring the volatility behaviour as a risk proxy for the period under study. DJSI data has collected from the Bloomberg database from historical price daily data, 30/9/2005-12/5/2015 (2424 observations) except for Saturdays and Sundays. The methodologies used in the GARCH (Generalized Autoregressive Conditional Heteroskedasticity) model study. Applying the GARCH family model (GARCH, EGARCH, TGARCH, and PGARCH) may provide empirical analysis to forecast DJSI volatility. The researcher suggests policymakers to guide regulators, investors and issuers toward the best Sukuk that remained stable in a recession. This analysis will provide valuable information and guidelines for Islamic bonds to Sukuk issuers, policymakers, regulatory bodies and investors.

Service Quality and Pilgrims' Experience: A Case of Al' Mah'buub Hajj and Umrah Services in Ogun State, Nigeria.

Surajudeen Olawale Jolaosho, Hadir Olasunkanmi Al'Hassan-Ewuoso, Mohammad Dabir, Ismaila Akintan Crescent University, Abeokuta, Ogun State, Nigeria

Abstract

Pilgrimage to Mecca remains one of the five pillars of Islamic theology with over 2 million faithfuls, all over the world, gathering annually for the rituals. In such a situation, pockets of service failures are often inevitable arising from crowd management issues. There have been instances of delayed or cancelled flights for returning pilgrims or poor booking arrangement for accommodations reported in Nigeria. Despite these reports, research efforts have not examined service performance in the industry in Nigeria. It is against this backdrop that the present study examined the effect of service quality on customer satisfaction at Al' Mah'buub Hajj and Umrah Services, one of the approved private operators, with primary data obtained from 200 customers, selected randomly. The data were analysed using descriptive statistics and structural equation model for the SERVQUAL model conceptualised. The results revealed that majority (62%) were males with 83% between 31 and 50 years. Also all the customers had one form of formal education with 59% being married. In addition, half of the respondents were found to be in the low-income bracket with the majority (95.5%) classified as basic customers. The study further revealed that reliability.

The Effect of Intellectual Capital on Financial Performance: Empirical Evidence from Shariah Compliant Construction Firms in Malaysia

Mohamad Nizam Jaafar
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Abstract

The aim of this empirical study is to investigate the impact of intellectual capital (IC) on the financial performance of shariah compliant construction firms listed on Bursa Malaysia Berhad. This study quantity IC by the value-added Intellectual coefficient model. A regression analysis was applied to evaluate the impact of IC on financial performance. Panel data from 40 Shariah compliant construction companies in Malaysia were analyzed for duration of 5 years (2014-2018). Nevertheless, the results do not support the hypothesis that IC has significant impact on the financial performance of shariah compliant construction firms. This indicate financial performance of Shari'ah compliant construction firms in Malaysia were not affected by intellectual capital investments. However, the findings show capital employed (CE) has a positive significant relationship with firm performance and significant negative relationship with human capital (HC). The study also reveals that structural capital efficiency (SC) has an insignificant impact on the financial performance of the construction firms. This finding help construction firm's manager and investors to understand how to use their IC efficiently especially SC as it is yet to be used efficiently. Also, the findings benefit the relevant authorities (e.g. legislators and securities commission) who could use them to emphasize strategic policy reforms whenever required. This study also adds value to existing knowledge regarding IC.

Role of Intellectual Capital Components and Government Support on Islamic Microfinance Institution's Performance: A Study in Malaysia

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Abstract

Islamic microfinance institutions (MFIs) should put a high priority on increasing the firms' intellectual capital (IC) so that they can maintain their excellent performance and can be sustainable. Nowadays, institutions are facing enormous challenges to stay competitive in the present economic environment. Besides, institutions are not only facing difficulties in maintaining their performance, but the importance of intellectual capital as a significant production factor that accounts for the economic and financial prosperity of nations is ignored. This study aims to examine the role played by intellectual capital components and government support in increasing the Islamic microfinance institutions (MFIs) performance. This study uses the PLS-SEM to analyse the research model and found that it explains 43.6% of the substantial amount of variance in Islamic MFIs performance. Theoretically, the study extends the resource-based view (RBV) in projecting the Islamic MFIs performance. The empirical results show that the components of IC and government have a significant effect on Islamic MFIs performance.

Understanding Potentials of Humanitarian Sukuk and Its Contribution Toward Financial Refugees Crisis

Oumaima touchibine, Nor Razinah Mohd Zain, Syed Marwan Syed Azman,
Engku Rabiah Adawiah Engku Ali

Abstract

This paper aims to present an alternative to Financing Refugees. The purpose of the paper is the optimisation of the concept of Sukuk tool and its crucial role to mitigate several financial problems generated by Refugees crisis. Using the existing literature on humanitarian initiative in Europe and incorporating these contributions into a Malaysian Humanitarian Aid. Several assumptions concerning the structure and operation of the sukuk are made, descriptively analysed. The concept of sukuk could be used for the operation of an Islamic social finance instrument dedicated for humanitarian activism. Research that would inform the economic importance of sukuk would be served with an increased understanding of humanitarian initiatives and sukuk humanitarian. This paper could contribute to the effectiveness of sukuk humanitarian in their delivery of public good to the refugees. These implications are not restricted to a specific country. Charities and the refugees of any society may benefit from this study if the idea of total Islamic social finance is upheld. This study is the first to address the structure and operation of a sukuk humanitarian to overcoming the financial refugee crisis.

Waqf Education for Private Universities in Malaysia: Development and Prospects

Lydiawaty Binti Hassan Busry, Nurul Huda Binti Abdul Majid

Abstract

Waqf plays a crucial role in the growth of a higher education institution and also creates excellent human capital. Nowadays, fees at higher education institutions, particularly private universities, are very high and mostly burden the students. Existing educational financial aid cannot afford the entire cost of the tuition fees. History has proven that the waqf can provide better economic, educational and social support to Muslims. Most of the educational institutions in West Asia have long used endowed property for the management, expenditure and construction of universities. Therefore, it is not surprising that the fees paid by students are relatively low and not burdensome, apart from providing continuous benefits to donator who endow their property. Driven by that fact, this article aims to restore awareness of waqf towards education in overcoming issues related to students, including sustainability in private higher education. This study provides a better understanding for institutions of higher learning, in particular private universities or college towards waqf in education. It is important as the starting point to empower waqf for the benefit of future generations. It does not only give advantages to the students but also to the growth of the institutions itself.

An Investigation into the Development of Family Waqf and Family Business Waqf in Malaysia

Mohar Yusof, Mohd Yaziz Mohd Isa, Leilanie Mohd Nor
Universiti Tun Abdul Razak

Abstract

This exploratory study investigates the development of family waqf and family business waqf in Malaysia by examining case studies of family foundations supporting and undertaking philanthropic and charitable activities in areas of research and education. The investigation is to uncover the role of affluent Muslim business families in contributing to socio-economic development of the society and community through the foundations that they have built for nurturing and sustaining family legacy. Case study approach is used to undertake an in-depth assessment of the mentioned role, waqf structures and activities. This research aims to discover a sustainable model for family waqf management that can be adopted and implemented by affluent Muslim business families.

Business Strategy Impact in Customer Relationship Management Performance Characteristic among SME's Transport Service

Muhamad Fairos bin Mohamad Shah
FS Management and Academy Pulau Pinang

Abstract

Small and medium enterprises (SMEs) have been competing for survival in the business arena among established organizations. Competitive logistic service business today requires a unique and lasting brand experience to capture customer loyalty. Despite that, earning customer trust is vital to ensure ongoing revenue and profit for business sustainability. Objective of this study is to investigate relationship customer satisfaction and loyalty in delivery industries. Furthermore, this study to describe the characteristic of customer and to determine the degree to which marketing variables associated and significant relationship. This study was conduct at Pulau Pinang, Selangor and Johor Bharu. The method of this study is applied research and respondent is individual customer from a logistic company. In addition, this study total respondent answered questionnaires about three hundred and ninety one customer. According to finding, the result showed that survey by questionnaire on likert scale is significant to the study. Lastly this study also conducted by SEM analysis. The dimensions for customer relationship management performance factors are business process strategy. Measurement for business process strategy on this study about the Islamic business ethics of customer toward the initiative taken by Logistic service provider on customer value creation, user respect and user consent. However, the emergence of new entrepreneurship initiatives especially small enterprises to create innovative ideas can have an impact on the growth and prosperity of the organization and subsequently transport in SMEs. Thus, the growth and establishment of small enterprises can make a unique contribution to entrepreneurship in every economy of the world. Through this customer relationship management studies, entrepreneurship can create innovations that provide new businesses, products, technologies, markets, good quality and more to an economy that can improve gross domestic product and the standard of living of the people.

The Conceptualize of Product Range with SME Owner Preference on Islamic SME Financing

Ahmad Aizuddin bin Hamzah, Norhazlina binti Ibrahim, Amir Shahrudin, Sumaiyah Abd Aziz
Universiti Malaysia Sabah

Abstract

SME sector is the largest client in bank financing, especially in commercial business banking. An environment with a dual banking system, which is, both Islamic and conventional financial operate together, make the financial market more competitive. To ensure that Islamic financial products and services can compete with the existing market, Islamic banking management needs to ensure that its services have a place, especially to the SME sector. Among the steps that need to be taken is to know the banking product preference among those firms. Therefore, this study will formulate a conceptual framework for the factors of the product range of Islamic banking products to investigate Islamic SME financing preference among the SME owner. The product range of this range will be further strengthened with the theoretical support of planned behavior from the side of the Managerial perspective among the SME firms.

PARALLEL SESSION 3: 26 SEPTEMBER 2020 (SATURDAY)

Optimization of Mosque Financial Governance for The Planning of Activities in Supporting The Economy of Mosque in Indonesia

Annisa Fitri Anugrah Sari
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Abstract

Indonesia is one of the countries with the largest Muslim population in the world, reaching 209.1 million people (Databooks, 2019). Supporting these factors, mosques as places of worship for every Muslim are scattered in various regions in Indonesia. Among 264,591 mosques in Indonesia (SIMAS, 2020) it was found that the function of mosque financial management was still not optimal. The main problem is the lack of functioning of the mosque lies in the constraints of mosque financial governance. Currently, there are still many mosques that are managed traditionally using a manual system. The manual system is considered to be less professional because in fact using this system is able to make financial governance less structured. Reporting from Republika (2016) stated that there was a complaint from the Board of Mosque Prosperity in the West Sumatra Region which explained that the financial reports of mosques are sometimes lost or damaged and one of the causes is due to manual financial records and activities, even though all these financial reports must be accounted for properly. The Deputy Chairperson of Board of Mosque Prosperity in the same area also stated that the existence of digital financial bookkeeping can create flexibility and help mosque administrators to make transparent and increase accountability for all financial reports to stakeholders and other external parties. The research method used in this study is to use the Research and Development method which produces a product and tests the effectiveness of the product that has been produced, that the mosque financial management application is expected to be able to provide convenience for mosque administrators in translating the finances of the mosque.

Islamic Perspective of the Malaysian Occupational Safety and Health (OSH) Legislation

Sharija Che Shaari^a, Nik Ahmad Kamal bin Nik Mahmud^b, Farheen Baig Binti Sardar Baig^c

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Abstract

This study attempts to discuss the occupational safety and health legislation from the Islamic perspective. Islam is a comprehensive religion (syumul) thus it covers a practical system of life, and it guides all aspects of life be it from an individual perspective or community. Hence, it is the objective of this study to explore the congruency between Islamic principles and existing OSH legislation. Islam has its view about work and has placed great importance on work. A healthy employer-employee relationship is crucial for some mutual benefits for both sides. Islamic teachings aim to allow people to earn their living fairly and profitably without the exploitation of others, so that the whole society may benefit. Thus, Islamic teachings strictly forbid an employer from over-burdening his employees; prohibit an employer from allocating dangerous and degrading work to his employees. Islamic principles promote consultation (Shura) which means an employer is encouraged to consult and obtain consensus from the employees before establishing rules and regulations at a workplace. Such prohibitions are embedded in the existing OSH legislation. Similarly, the concept of Shura is akin to the establishment of the safety committee at a workplace. A holistic system that can be found in Islamic teachings aims at contributing to the fulfilment of the social-economic objectives and creation of just society, which will bring lasting balance between employers and employees to achieve betterment for the whole community. Hence, an employer strives to perform his duties accordingly, and such action is reciprocated by the employee, the proper relationship between both parties will be enhanced which will eventually lead to a better environment at any workplace. This study is essential in understanding how Islam provides a complete and comprehensive way of life leading to a balanced way of living.

Embracing Islamic Concept of Corporate Governance of Whistle-Blowing in Malaysia

Wong Hua Siong
Universiti Utara Malaysia

Abstract

Whistle-blowing in the corporate world has emerged to be one of the vital issues of company laws and corporate governance. It is an important element in the enforcement of the company laws. In our continuous effort to promote good corporate governance, visible and timely enforcement of the laws are critical. The act of whistle-blowing can cause a conflict of interest between individual, organizational and society per se. Much of the disagreement arises from the view that a whistle-blower is a person who possessed the knowledge of mismanagement by others or a person who is disloyal to the organization that employed him or her. A whistle-blower is a person who informs the stakeholders about a person who engages in an unlawful or immoral activity. It is difficult for the whistle-blower to reveal incidents of abuse, mismanagement or corruption that occurred in the workplace. Thus, this paper will examine the issues and challenges whistle-blowers face and the available whistle-blower laws that can protect their rights and well-being. The common law protection of whistle-blowers from other common law jurisdictions is examined and the prospective application of the Islamic concept of good corporate governance is suggested to be more efficacious. This is qualitative study that involves a systematic study of philosophical and academic views through literatures. Therefore, this study is not an empirical study but rather a library study from various primary data sources such as Quran, Hadis, relevant cases and legislations and secondary data sources namely articles and journals from online database. It is submitted that there is still a bridging gap between whistle-blower protection and good corporate governance practices in Malaysia compared to common law and civil law countries.

The Islamic Business Ethics in E-Commerce: Evidence from Malaysian Halal e-Marketplace

Mariana Jusop, Risyawati Mohamed Ismail, Noor Azizi Ismail
University Sultan Zainal Abidin

Abstract

This study evaluates the Islamic business ethics practices in a halal e-commerce marketplace in Malaysia. The study focuses on the quality management aspects of e-commerce and how the Islamic business ethics are practiced in the platform. Although there have been numerous studies in this discourse, the area remains to experience range of grasps in halal e-commerce context. Halal e-commerce is unique as it is based on Islamic teachings hence different from other information systems researches. This study shifts the focus from conventional e-commerce setting where quality and ethics are commonly studied, to gain insights into these differing understandings from halal e-commerce marketplace operators as they engaged in Sharia-compliant platform. The preliminary case study was carried out with a small-sized halal e-commerce marketplace in Malaysia. Evidently, the qualitative findings present meaningful ethical practices as regarded by halal e-commerce marketplace. Though, future research needs to include and investigate more cases in which other contextual factors were taken into consideration for a wholesome approach in understanding a halal e-commerce success as guided by Sharia.

Survival Strategies on Muslim Small and Medium Enterprise (Sme) During Covid-19: A Study on Tourism Industry in Malacca

Nuurul 'Afiah binti Mamad
International Islam University Malaysia

Abstract

The issue of pandemic COVID-19 affected Malacca SMEs businesses in tourism industry to survive. The purpose of this qualitative study is to explore the problems faced by Malacca muslim SMEs businesses in tourism sector and to identify survival strategies based on owners' perspective to sustain their business. This study used a descriptive analysis method of primary and secondary data obtained directly both from personal interview of muslim business owners and from various documentation sources. The result found that the SMEs muslim owner business problems during the pandemic COVID-19 measures are operation closed, cash flow problems and incentive rejected. Meanwhile, the main themes of current survival strategies relate to cost reduction, government incentives and problem-solving skills. Finding had implication to others SMEs business in the tourism industry to sustain their business by providing knowledge about the survival strategies required for small business.

Why Do Some People Purchase or Not to Purchase in a Shariah-Based Private Retirement Scheme (PRS)?

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Abstract

Shariah-based Private Retirement Scheme (PRS) is not a new asset in Malaysia. Established since 2012 as voluntary retirement scheme in assisting the existing mandatory Employment Provident Fund (EPF) should be an eye-catching factor for the private sector employee to save and invest with shariah-based PRS as an extra protection approaching their retirement phase. But somehow, the numbers of members investing in shariah-based PRS still lack behind compared to the conventional PRS members though it continuously in collecting the returns for their members through Islamic investment. Hence, this study aimed to identify the correlation between religiosity, Islamic financial literacy, propensity to plan and rate of return. By using 130 respondents from air transportation sector at Lapangan Terbang Sultan Abdul Halim (LTSAH) Kedah and employing quantitative approach, this study suggests that Islamic financial literacy, propensity to plan and rate of return significantly influence the intention to purchase shariah-based PRS. However, religiosity suggested otherwise. Though Muslims perceived the Islamic principle as commitment in investment-related decision making, many researchers also stay uncertain about its significance in clarifying customer choices. Investing in instrument like Shariah-based PRS is not tiresome but with the proper knowledge and plan, Muslims are able to make right decision-making related to the daily financial activity particularly investing the retirement scheme according to Shariah

Covid-19: Reinforcing the Impact of Islamic Banking through Value-Based Intermediation

Shamsuddeen Muhammad Ahmad, Nur Farhah Mahadi, Nur Razinah Mohd Zain
Universiti Malaysia Perlis

Abstract

The novel COVID-19 pandemic has caused an unprecedented human crisis around the globe. The necessary actions implemented to contain the virus have sparked both economic and social downturn. It shows the fragility and unpreparedness of the economy to face such a pandemic. Significant weakening of economic conditions has escalated the pressure on households, businesses and financial markets. However, Bank Negara Malaysia has taken a new initiative by introducing Value-Based Intermediation (VBI). The approach of VBI opens a new pragmatic dimension for Islamic banks in providing impactful and beneficial services to the public at large. This paper investigates the approach of VBI and its proposed implementation from Sharī'ah perspective. Depending on qualitative investigation, this paper also explores the practices of Islamic banks in applying VBI through Islamic social finance and its impacts. It is found that VBI facilitates Islamic banks to provide impactful services to their customers and other innovative strategies based on Islamic social finance.

The Relevance of Islamic Financing Instruments on COVID 19 Recession in Nigeria

Akintan Ismaila, Dabiri Mohammed Furqan
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Abstract

This study examined the relevance of Islamic financing Instruments on COVID 19 Recession as it affects different sectors of the economy in Nigeria. A comparative analyses of the Islamic Finance modes such as Musharakah, (Equity Sharing) ,Mudarabah, (Silent partnership),Murabahah(Cost Plus),Salam, (Forward Sale) , Istisna (Manufacturing Financing), Ijarah (Leasing), Sukuk (Investment Certificate), Muzara'ah, (Agricultural Partnership) Al-Musaqat, (Contract of Irrigation) Qard Hassan (Beneficence Loans) ,Wakalah, (Agency contract) Kafalah (Suretyship Contract) and Ju'ala (Service Agency) were employed to revealed their significance in sourcing funds for various sectors of the Economy. This paper relies heavily on secondary data through literature reviews and research works of authors and researchers on Islamic Finance and Economic Recession; and concluded that Sukuk, Ijarah, Murabahah, Muzara'ah, Al-Musaqat, Salam, Qard Hassan, Istisna, Musharakah, Mudarabah, Wakalah,and Kafalah financing modes were essential to providing alternative sources of financing the Economy during recession. We recommended that Islamic Banks should be aggressive in promoting the usefulness of the Islamic Financing instruments to Governments, Manufacturing Companies, firms and Small Business owners in order to cushion the negative effects of post COVID 19 Recession on the Economy.

The Impact of Covid-19 On Islamic Banking in Indonesia During Pandemic Era

Zulfikar Hasan Hasan

Department Syariah and Economics Academy of Islamic Studies University of Malaya

Abstract

The impact of COVID-19 for Islamic banking can analyze into three risks that will be faced, such as financing risks, impairment of assets, and tightening the profit-sharing system. Islamic banking will be more flexible in meeting the economic crisis caused by the COVID-19 pandemic compared to conventional banks. Meanwhile, the national banking system predicted to experience trouble due to the COVID-19 epidemic, Islamic banks have advantages with the theory of profit-sharing to be one level more potent in dealing with crises. Superiority throughout these challenging times will undoubtedly be an excellent opportunity to strengthen the Islamic banks' market share. Comprehending three risks such as lending, a deterioration in asset quality and tightening of profit sharing, which will be faced by Islamic banking above, Islamic banks must be observant to ascertain the plan amid the COVID-19 pandemic. Carrying out restricted expansion into the digital share is a quite challenging decision that can be practised by Islamic banks.

The Impact of Financial Measures, Earnings Management and Sukuk Structure on Sukuk Rating: Evidence from Pakistan

Misbah Sadiq

Al Qasimia University UAE

Abstract

This study has revealed the influence of financial measures (financial leverage, profitability and issue size), earnings management (return on assets, firm size and firm age) and Sukuk structure (musharakah, murabahah, mudarabah and ijarah) on Sukuk rating in Pakistan. Data has been gathered from annual reports of Sukuk issuing firms which are listed in Pakistan Credit Rating Agency. The firms has selected after nominating them from the security and exchange commission database which has been subject to numerous selection standards. It is hypothesized that financial measures, earnings management and Sukuk structure, have significant influences on Sukuk rating. The sample of this study is the 5 publicly listed Pakistani firms in the stock exchanges of Pakistan for the period of 2011 to 2019. The findings of current study suggest that financial measures indicator that is financial leverage has a positive influence on Sukuk rating, whereas profitability and issue size have a negative influence on Sukuk rating due to the reason that investors intention and perceptions play major role in buying Sukuk from markets and ultimately which impact the ratings. The results document that the indicators of earnings management that are return on assets, firm size and firm age have a negative influence on the Sukuk rating. Sukuk structure is also found to have a negative influence on Sukuk rating. The results of this research are the great contribution to the vast knowledge of Sukuk rating in literature associated to Islamic finance.

The Awareness towards Zakat Obligation among University Students: A Study in UniMAP

Nor Jannah binti Ismail, Zainordin bin Zinon Abidin

Universiti Utara Malaysia

Abstract

Zakat is one of the important instruments in the economics of Muslims. Islam has laid down clear rules and regulations on zakat which is a religious obligation. The purpose of this study to examine the awareness towards zakat obligation among university students. The aim of this study is to investigate how independent variable which is contained of religiosity, knowledge, attitude, medium promotion, influenced the awareness towards zakat obligation. Besides, this study also trying to determine the relationship between all the variables mentioned. There are 365 respondents involved in this study while the test conducted are analysis descriptive correlation and regression. The findings indicated that there a positive and significant relationship between religiosity, knowledge, attitude, medium promotion and awareness towards zakat obligation.

Contractor Intention on Contractors' All Risk Takaful Product in Malaysian Construction Industry

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Islamic Business School, Universiti Utara, Malaysia

Abstract

Contractors' All Risks (CAR) Takaful is completely different from CAR conventional insurance. CAR conventional insurance involves elements of usury (riba), gambling (maysir) and uncertainty (gharar) in their resources and operations which is prohibited by Shari'ah. The objective of this paper is to investigate the relationship between attitude, awareness, understanding, religiosity, subjective norm, service quality and role of agents with contractor's intention in choosing CAR Takaful products based on theory of planned behaviour (TPB). In addition, this paper aims to address the most influential factors that affect contractor's intention in choosing CAR Takaful products. Using primary data collection method, 421 questionnaires were distributed to target respondents comprising of Bumiputera contractors in Malaysia except Sabah and Sarawak who are registered with CIDB from grade G1 to grade G7 and also a member of Persatuan Kontraktor Melayu Malaysia (PKMM). The data were analysed using Statistical Package for the Social Sciences (SPSS) software version 25. The results of this study reveal that there is a significant relationship between attitude, awareness, understanding, religiosity, subjective norm, service quality and role of agents with contractor's intention in choosing CAR Takaful products. This research also verifies that attitude is the most important factor that affects contractor's intention in choosing CAR Takaful products. The significance of this paper will bring great benefits to the Takaful operators and Takaful agents in Malaysia to formulate additional strategies, policies and service quality to attract Bumiputera contractors to choose CAR Takaful product.

Operational Specific Factors (OSF) that Impacted the Performance of Family Takaful Operators in Malaysia

Zainordin Bin Zinon Abidi, Noraziah Binti che Arshad, Nor Jannah Binti Ismail
Universiti Utara Malaysia

Abstract

Global Islamic finance industry consists of four main markets; banking, sukuk, takaful and Islamic funds. Among all the markets, takaful is provide significant element to the Islamic finance industry. The takaful performance is important indicator to evaluate the effectiveness of the industry and shows how the industry counters to the challenges and help their businesses survive. The purpose of this study is to analyse the performance of 11 family takaful operators in Malaysia from 2013 to 2018. There are five operational specific factors (OSF) tested in this study which are size, capital, premium growth, underwriting risk and expense ratio. This study used a panel data analysis to analyze the data obtained from family takaful operator's financial statements. The findings show that the performance of family takaful operators was affected by four types of OSFs which are size, capital, underwriting risk and expense ratio, while premium growth was found have no impact to the performance of family takaful operators. The capital which is having a greater impact from other OSFs on the performance of family takaful operators in Malaysia. From these results, it is recommended that the family takaful operators should control and manage properly their capital in order to increase companies' performance and stabilize their financial system.

Electronic Marketing for Financial Services: A Case Study on Islamic Banks in The United Arab Emirates

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Abstract

E-marketing widely facilitated the banking sector as it enabled financial institutions to enhance their services and access global arenas. To further validate this, the current study intends to identify the extent to which Islamic banks in the UAE employ e-marketing and its role in enhancing the relationship with customers and its influence on the quality of banking services. The researchers also seek to provide pertinent information to help bank departments to adapt and integrate e-marketing in Islamic services. For data gathering purposes, n= 12 questionnaires distributed among the services sector employees in Dubai Islamic Bank and Sharjah Islamic Bank. Results revealed that there is a significant relationship between the adaptation of e-marketing and improved quality of banking services. Additionally, the results also indicated statistically significant differences in the responses regarding the banking services due to the varying demographic factors of the potential clients. Thus, the researchers recommend that the awareness and adoption of e-marketing through employees training can be of greater pre-eminence. Especially in Islamic banking, relying on contemporary marketing technology can play a sturdy role to improve their services and sustain better relations with the customers.

The Causes and Implication for The Failure and Delayed in Muslim's Inheritance Distribution

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Abstract

Delays in inheritance distribution become a serious matter faced by majority of Muslims in claiming rights to Islamic inheritance in Malaysia. Hence, this will trigger an accumulation of unclaimed inheritance and frozen assets which cannot be distributed to deserving inheritors. Claims processes were very expensive and time-consuming over the years. The rising number of frozen assets has become unresolved issues facing Malaysia's Muslim community. Statistics by the authority reported that there are RM38 billion in land and properties, RM1.5 billion cash with the Unclaimed Monies Registrar, RM70 million with the Employee Providence Fund (EPF) and approximately one million land titles still in the name of the deceased. The distribution of the estate of the deceased is based upon the smooth administration of the estate. Aside from the beneficiaries have a major role in the administration from the personal representative, not as recipients of the estate of the deceased but as participants in the process of management of the estate. Nonetheless the simple laws regulating succession in Malaysia, problems relating to delay in the distribution of estate continue to rise, emerging from unresolved conflicts between the beneficiaries. Consequently, there is more than 70 billion Ringgit of unclaimed estate in Malaysia as reported by different sources, indicating the seriousness of this matter. This paper addresses the delay issues in the estate administration and its causes and consequences. The lack of know-how and the beneficiaries' attitude has been identified as the key factors leading to that problem. From the discussion, it shows that a cohesive approach is needed to educate law beneficiaries and to change their approach attitude towards knowing their particular roles in the administration of the deceased's estate.

The Basic Rules for Financial Transactions and Their Impact on Islamic Banking

Mohamed Hamadikinane Maiga

كلية الشريعة والقانون، جامعة السلطان الشريف علي الإسلامية في بروناي

Abstract

المعاملات المالية الإسلامية أساسها التيسير على الناس في نقل الملكيات والمنافع وطرق الكسب من خلال المعاملات، ولحفظ حقوق الناس المالية وضع الإسلام ضوابط للمعاملات المالية تراعي مصلحة أطراف المعاملة. وإشكالية هذا البحث نابعة من التساهل والتسيب الظاهر في المعاملات المالية، وبخاصة فيما يتعلق بالمؤسسات المالية التجارية (المصارف الإسلامية) من حيث الاعتماد على الحيل، وما يكتنف بعض معاملاتها من الغموض. ويهدف هذا البحث إلى الكشف عن الضوابط الأساسية للمعاملات المالية في الفقه الإسلامي، وآليات تطبيقها في المعاملات المصرفية الإسلامية، وبيان أثرها على الصيرفة الإسلامية؛ من حيث تطوير أدائها مع المرونة، والابتعاد عن الشبهات والحيل الموصلة إلى الربا. والمنهج المتبع في هذا البحث هو المنهج الوصفي التحليلي المبني على جمع البيانات من مصادرها المختلفة، وتصنيفها ثم تحليلها من أجل تحقيق أهداف البحث. وخلص البحث إلى أن الأصل في المعاملات الإباحة، وأن العبرة في المعاملات بالظاهر، وأن المعاملات مبنية على المرونة والرفق والسماحة، وكذلك الابتعاد عن الحيل وشبهة الربا. الكلمات المفتاحية: الضوابط الأساسية، المعاملات المالية، الصيرفة الإسلامية، المعاملات

The Role of Motivation in Improving Performance from an Islamic Perspective

Saeed Jaffar Hussain Alkazim, Mohamed Battour

Abstract

استخلصنا من هذه الدراسة ان التحفيز جزء هام واساسي في العملية التنظيمية للمؤسسة وان الحوافز ال تشكل داعما للحاجات الساسية عند الافراد فحسب، بل اصبحت تمثل اداة لتطوير الذات ومحددا للإداء ودافعا قويا للتمييز وانه كلما تطورت انظمة الحوافز المادية منها والمعنوية كلما انعكس على نوعية العمل قبل وفرة النتائج، وفي الواقع وعلى مستوى التجارب العالمية فقد دفعت الحوافز الموظفين والعمال الى مستويات عالية من الداء غير انه في مناطق اخرى وعلى وجه الخصوص الوطن العربي فإن نظام التحفيز يسير ببطء شديد، هذا وأن المنهج الإسلامي في تحفيز العمال والموظفين هو أرقى المناهج حيث يتعدى سقف الحاجات بل يبحث عنها في أساليب جاءت تعاليم الإسلام لخلق الدوافع وتحفيز العاملين للعمل داخل الأفراد، وأن هناك طرقا وإنتاج غير أن هذه الطرق يمكن الوصول إلى محتواها من خلال البحث عنها في النصوص التشريعية وتفسيراتها كالقرآن الكريم وسنة النبي محمد صلى هلا عليه وآله وسلم و بعد دراسة السيرة الن بوية وسيرة صحابة النبي وتاريخ الإسلام

The Organizational and Practical Framework for the Internal Audit Function in The United Arab Emirates

Hussain Khalil Alsemsi
United Arab Emirates

Abstract

لازالت الحكومات وشركات القطاع العام فضلا عن شركات القطاع الخاص، تعيش تحديات كبيرة في مواجهة قضايا الحوكمة والفساد والرش والاحتيال، ومعوقات تحول دون قيام أجهزة الرقابة الحكومية تحديدا بعملها بالشكل المطلوب لأسباب منها غياب القوانين الكافية وضعف الالتزام بها وتحديات أخرى منها ضعف الاهتمام بدور التدقيق الداخلي، والذي يجب العمل عليه لزيادة تقبل المؤسسات والموظفين لوجود ودور المدقق الداخلي بينهم من أجل تطوير المؤسسات وإعداد الميزانيات السليمة، والتطور الحاصل في مجال التدقيق الأخذ بالتطور سريعا إلى جانب تأثير الذكاء الاصطناعي والأنظمة الذكية والتطور التكنولوجي على هذا المجال. ويأتي هذا البحث لتسليط الضوء على الإطار التنظيمي والتطبيقي لوظيفة التدقيق الداخلي في دولة الإمارات، وكيف اتجهت حكومة دولة الإمارات للاستفادة من التطورات الخاصة في ميادين العلم والمعرفة لتعزيز كفاءة أنشطة التدقيق الداخلي في الجهات الحكومية. ويهدف هذا البحث إلى استعراض واقع التدقيق الداخلي في دولة الإمارات العربية المتحدة والوقوف على جوانب الكفاية أو القصور فيه، مع تعزيز دور الرقابة الحكومية على مختلف الجهات والوحدات الحكومية استنادا إلى القوانين والتعليمات وباستخدام وسائل الحديثة في العمل فضلا عن تطوير أداء العاملين في أجهزة الرقابة الحكومية بما يساعد في اصلاح وتعزيز منظومة الرقابة الحكومية، وأسفر البحث عن جملة من الاستنتاجات أبرزها: مبادرة حكومة الإمارات منذ قيام الدولة على إنشاء جهاز للرقابة المالية بإنشاء ديوان المحاسبة عام 1976، وصدر الإطار العام لعمل ديوان المحاسبة في الرقابة على الجهات الاتحادية، وأن أغلب الإمارات لديها أنظمة وقوانين وتشريعات محلية ولكنها في الاجمال متوافقة مع النظام الاتحادي. كما اعتمدت الحكومة الاتحادية لدولة الإمارات سنة 2019 دليل ميثاق ومنهجية التدقيق الداخلي للحكومة الاتحادية وهذا الدليل يتوافق مع الإطار المهني الدولي للممارسة أعمال التدقيق الداخلي والمعايير والإرشادات الدولية للممارسات المهنية للتدقيق الداخلي كما هي محددة من هيئات دولية مثل معهد المدققين الداخليين. وحدد هدف هذا الميثاق لتحقيق فاعلية نشاط التدقيق الداخلي من خلال الممارسات الحديثة وهي (الاعتماد على تحديد وتقييم المخاطر الاستراتيجية، تطوير إجراءات الرقابة، إضافة القيمة عن طريق تقديم التوصيات والمقترحات اللازمة، الحرص على عدم تكرار الأخطاء وتلافيها)

PARALLEL SESSION 4: 28 SEPTEMBER 2020 (MONDAY)

Punca Tekanan Kewangan Peribadi di Malaysia: Satu Penelitian Fenomenologikal

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Abstract

Perancangan kewangan yang lemah diakui sebagai punca utama tekanan kewangan individu di Malaysia. Pendekatan fenomenologi yang dijalankan ini sebaliknya menemui punca utama yang lain. Penemuan ini melahirkan pula punca lain yang jarang ditemui dalam penelitian terdahulu. Kertas ini cuba menjelaskan punca tekanan kewangan dalam kalangan individu yang hampir bangkrap di Malaysia menerusi pendekatan fenomenologi. Seramai tiga orang peserta terlibat dalam pemerhatian turut serta dan temu bual secara mendalam. Pengelasan data fenomenologi dalam bentuk tema yang lebih khusus dianalisis menerusi kaedah perbandingan berterusan. Penelitian ini mendapati bahawa tasawur atau acuan kepenggunaan yang tidak tepat lebih besar pengaruhnya ke atas tekanan kewangan individu berbanding perancangan kewangan yang lemah. Ketidaktepatan tasawur kepenggunaan ini melahirkan pula unsur mistik sebagai punca yang jarang diwacanakan. Penemuan ini telah memperlihatkan betapa perlunya menilai semula aspek kebudayaan gaya hidup yang lestari di Malaysia.

Pandangan Dan Pendapat Penggunaan Aplikasi GrabPay Oleh Pengusaha-Pengusaha Restoran Makanan Di Aeon Tebrau Dan Toppen Tebrau

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Abstract

Saat ini, perkembangan Teknologi Kewangan (FinTech) menjadi penting dalam semua kegiatan ekonomi secara keseluruhan. Antara teknologi FinTech yang mudah dikenalpasti dan dilihat adalah e-dompot (e-wallet). Ada beberapa aplikasi di bawah e-dompot seperti Boost, Touch n Go wallet, Big Pay, PayPal, RazerPay, FavPay dan GrabPay. E-dompot banyak digunakan di pusat perbelanjaan, restoran, tol dan sebagainya. Namun sejauhmanakah pandangan dan pendapat restoran yang menggunakan e-dompot khususnya aplikasi GrabPay. Satu kajian telah dijalankan bagi melihat pandangan dan pendapat penggunaan aplikasi GrabPay oleh pengusaha-pengusaha restoran makanan di Aeon Tebrau dan Toppen Tebrau. Kajian dijalankan adalah menggunakan kaedah kualitatif iaitu melalui temubual. Enam responden iaitu pengurus restoran dipilih secara rawak dan ditemubual bagi mendapatkan pandangan dan pendapat penggunaan GrabPay. Kajian ini menyentuh tiga persoalan. Berapa orang yang menggunakan aplikasi GrabPay? Apa kelebihan yang dapat diperoleh pengguna dengan menggunakan aplikasi GrabPay? Apakah masalah yang dihadapi pengguna ketika menggunakan aplikasi GrabPay? Kajian ini mendapati bahawa semua responden bersetuju bahawa peratusan pelanggan yang menggunakan aplikasi GrabPay sangat rendah. Selanjutnya, banyak responden menyatakan bahawa penggunaan GrabPay adalah mudah dan senang digunakan. Di samping itu, terdapat kelebihan seperti mata ganjaran kepada pengguna. Untuk meningkatkan lagi penggunaan GrabPay, iklan harus dibuat di media sosial atau media massa. Namun, ada kekurangan dan kekhawatiran tentang penggunaan GrabPay yang perlu diperbaiki untuk melancarkan transaksi pembayaran. Terdapat beberapa cadangan pengkaji daripada kajian ini dimana, GrabPay harus memberikan tawaran menarik dengan harga yang berpatutan untuk menarik lebih banyak pelanggan menggunakan GrabPay ini. GrabPay mesti membuat kempen di pasar raya untuk mempromosikan atau memberitahu orang ramai bahawa aplikasi GrabPay ini akan memudahkan transaksi pembelian atau penjualan mereka. Akhirnya, GrabPay dapat memberikan kredit percuma kepada pengguna ketika mereka mula-mula menggunakan aplikasi tersebut. Oleh yang demikian, pengguna GrabPay akan lebih berminat untuk menggunakan aplikasi ini. Selain itu, diharap dengan kajian yang dijalankan dapat memberikan idea kepada pengkaji akan datang untuk membuat kajian berkaitan e-dompot. Secara keseluruhannya, kajian ini berjaya mencapai objektif kajian dalam melihat pandangan dan pendapat penggunaan aplikasi GrabPay oleh pengusaha-pengusaha restoran makanan di Aeon Tebrau dan Toppen Tebrau.

Niat Daripada Perspektif Islam Dalam Aktiviti Kepenggunaan

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Abstract

Niat adalah suatu yang amat penting dalam ajaran Islam. Niat mampu menentukan sesuatu tindakan seseorang Muslim berpahala atau tidak. Ruang lingkup niat dalam ajaran Islam tidak terhad hanya dalam ibadah khusus, bahkan niat turut meliputi perkara mubah seperti aktiviti kepenggunaan. Terdapat perbincangan yang meluas berkaitan niat dalam aktiviti kepenggunaan menurut persepektif Barat. Namun, niat menurut pandangan Islam dalam aktiviti kepenggunaan agak kurang diberi perhatian oleh sarjana dan pengkaji, sedangkan topik ini amat penting. Hal demikian kerana niat akan mempengaruhi tindakan dan gelagat pengguna. Kertas kerja ini akan membincangkan niat dalam konteks kepenggunaan Islam. Ia akan memberi implikasi kepada gelagat pengguna Muslim dan seterusnya boleh memberi kesan kepada ekonomi umat Islam pada masa hadapan.

Tahap Kefahaman Terhadap Konsep Kesederhanaan Dalam Penggunaan: Apakah Faktor Penentunya?

Auna Najiah Ahmad

Abstract

Kes individu diisytiharkan bankrap atau mufis yang semakin meningkat saban hari menjadi persoalan. Bagaimana perkara ini terus berlaku dan apakah yang menyebabkan situasi sebegini semakin hari semakin membimbangkan. Berdasarkan kaedah persampelan secara rawak mudah yang melibatkan seramai 160 orang responden di sekitar negeri Selangor yang terdiri dari kaum Melayu yang beragama Islam telah dipilih untuk menjawab soal selidik yang diedarkan secara atas talian. Soal selidik dibentuk dengan melaksanakan ujian realibiliti dengan menganalisis kesahan dan kebolehpercayaan instrumen menggunakan pekali kebolehpercayaan Cronbach's alpha bagi memperoleh hasil dapatan yang boleh dipercayai. Proses menganalisis data kajian dilakukan dengan menggunakan perisian Statistical Package for Social Science (SPSS). Analisis deskriptif dijalankan pada bahagian kedua dalam soal selidik bagi mengetahui tahap kefahaman masyarakat di negeri Selangor. Hasil dapatan kajian menunjukkan prestasi memuaskan dengan hasil 63.1 peratus iaitu sebanyak 101 orang responden yang faham terhadap konsep kesederhanaan dalam penggunaan. Selain itu, kajian ini juga bertujuan mengenal pasti faktor yang mempengaruhi tahap kefahaman seseorang individu dari perspektif demografi, tahap pendidikan, pekerjaan sampingan dan seterusnya menentukan faktor yang paling signifikan menyumbang kepada tahap kefahaman seseorang individu. Kajian menggunakan model regresi logistik untuk menguji pemboleh ubah yang dipilih terhadap tahap kefahaman. Keputusan daripada analisis ekonometrik menunjukkan faktor status kahwin dan pekerjaan sampingan adalah signifikan mempengaruhi tahap kefahaman terhadap konsep kesederhanaan dalam penggunaan. Justeru, isi rumah dan individu muslim haruslah peka dengan isu dan keadaan sekeliling dengan ilmu pengetahuan yang perlu dicari serta bijak dalam menguruskan wang bagi mengelakkan masalah hutang isi rumah dan kes individu mufis terus meningkat.

An Analysis of the Financial Performance of Credit Cooperatives in Malaysia

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Abstract

The aim of this study is to assess the financial performance of credit cooperatives in Malaysia. This study utilizes the unpublished financial data of credit cooperatives requested from Malaysian Cooperative Commission. This study picks 9 credit cooperatives which serially listed in 100 best cooperatives from 2010 to 2017. Five basic financial ratios (equity ratio, liquidity ratio, leverage ratio, profitability ratio and dividend pay-out ratio) utilized in this study in order to examine to what extent the financial performance of credit cooperatives in Malaysia. The result shows that the equity ratio in the range of 0.61 to 0.9 possibly credit cooperatives utilize more funding from shareholder equity compared to debt. The result also shows that high dividend pay-out ratio. However, the liquidity ratio is still low and credit cooperatives which score the highest liquidity ratio may due to the age of establishment. Last but not least, the leverage ratios and profitability ratios of Malaysian credit cooperatives should be improved by increasing the profitability and restructuring debt. Credit cooperatives are recommended to provide a wide range of products and services and may offer online transaction in order to provide convenient to members and more competitive in financial industry.

Mekanisme Agihan Zakat Asnaf Al-Gharimin Dalam Kalangan Peserta Amanah Ikhtiar Malaysia Melalui Lembaga Zakat Negeri Kedah (LZNK)

Raziah Md Tahir
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Abstract

Asnaf al-gharimin merupakan salah satu daripada lapan golongan yang berhak menerima zakat. Menurut Mazhab Syafie, al-gharimin ialah orang yang berhutang sama ada untuk dirinya sendiri atau berhutang demi orang lain dan bertujuan untuk melakukan kebaikan dan ketaatan kepada Allah SWT. Takrifan al-gharimin diperluaskan mengikut keperluan semasa. Setiap institusi zakat negeri pula mempunyai persamaan dan juga perbezaan dalam menentukan kategori asnaf al-gharimin. Peserta Amanah Ikhtiar Malaysia pula merupakan golongan wanita yang menjalankan pelbagai jenis perniagaan secara kecil-kecilan. Ada di antara mereka terpaksa menanggung beban hutang akibat masalah yang dihadapi akibat faktor perniagaan dan bukan perniagaan. Justeru, objektif kertas kerja ini adalah untuk mengkaji tiga perkara utama. Pertama, mengenal pasti takrifan dan kategori asnaf al-gharimin yang diaplikasikan di LZNK. Kedua, mengenal pasti punca kegagalan bayaran balik hutang yang ditanggung oleh peserta AIM. Ketiga, mengenal pasti mekanisme agihan zakat dalam kalangan asnaf al-gharimin di LZNK. Kaedah pengumpulan data dan maklumat adalah secara kualitatif melalui kaedah kajian temu bual bersama informan terpilih di LZNK dan kajian dokumen berkaitan. Hasil kajian ini dapat mengengahkan takrifan dan kategori asnaf al-gharimin secara umum dan kontemporari menurut aplikasi LZNK. Seterusnya kajian ini juga dapat mencadangkan kaedah baharu yang boleh diaplikasikan dalam mekanisme agihan zakat dalam kalangan asnaf al-gharimin.

Measuring the Financial Inclusion: Evidence from OIC Countries

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Abstract

Financial inclusion is a situation when individuals and businesses have access to useful and affordable financial products and services that meet their needs such as transactions, payments, savings, credit and insurance. The degree of financial inclusion is determined by three dimensions: usage, access and quality to/of the financial system. Different methods of measuring financial inclusion have been developed to understand the extent of financial inclusion among countries, resulting to diverse degrees of financial inclusion. It is suggested that the use of multidimensional index is more accurate in measuring the financial inclusion of the countries. This paper intends to measure the level of financial inclusion in 57 OIC countries for 2011, 2014 and 2017 respectively based on multidimensional index. This paper offers empirical evidence by employing World Bank Global Financial Development, World Bank Global Financial Inclusion and Financial Access Survey databases. The result provides evidence that high income and upper middle-income countries have higher level of financial inclusion as compared to lower middle income and low-income countries. The finding offers policy recommendation for the authorities in the lower middle income and low income OIC countries to provide conducive environment for increasing economic growth and financial sector development. With robust strategies, financial inclusion will be able to economically and socially empower and uplift the quality of life of the underprivileged Muslims in OIC countries, thus meet the target of 'Leave No One Behind' of Agenda 2030.

Factor Analysis on Financial Ratios to Determine Financial Distress of Islamic Banks In Malaysia

Siti Raihana Hamzah

Abstract

The aftermath of the global financial crisis 2007/2008; insolvency, credit risk and bankruptcy risk have been widely discussed in business literature. Constituting the largest industry in Malaysia, banking industry is not excluded from the impact left by the crisis. Especially when credit creation is the core business of banking institutions, credit risk exposure has become the direct exposure to the industry. In fact, researchers intensified the importance of credit risk management in the banking industry in order to control the risk of bankruptcy, especially during financial turmoil. This paper would like to examine the credit risk exposure among Islamic banks in Malaysia by defining the factor groups of financial ratios that could indicate the financial distress occurrence of the banks. This paper use principal component analysis (PCA) and factor analysis on 16 financial ratios ranging from 2010 to 2019 of 10 Islamic banks in Malaysia in order to identify the suitable ratio to measure financial distress of a bank. From the factor analysis, this paper would identify the financial healthiness of the Islamic banks in Malaysia and its possible sustainability against an economic downturn. This result is important for Malaysia as the hub of the Islamic financial market, with the majority of the population are Muslim. The strong credit risk management of the Islamic banks in Malaysia may strengthen the interest and confidence of the client on the Islamic financial market other than making Islamic banks better resilience against any financial shocks. From the analysis, this study found that 14 financial ratios are significance to determine the financial distress of a bank. These financial ratios are further grouped into four factors which then strengthen the analysis of the study.

The Determinants of Non-Financing Income: An Analysis on Islamic Banks in Malaysia

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Abstract

This study analyzes the determinants of non-financing income among the 10 selected Islamic banks in Malaysia. A comprehensive analysis of the 10 Islamic banks in Malaysia has been conducted over the period 2012 up to 2018. The main objective of this study is to examine the relationship between non-financing income for Islamic banks in Malaysia with determinants factors such as the size of the bank, core deposits from customers, return on asset and provision of loan losses. This study has adopted a few types of analysis methods including descriptive analysis, Pearson correlation analysis and multiple regression analysis to examine the relationship among all of the variables. Based on the findings of this study, all of the independent variables (the size of the bank, core deposits from customers, return on asset and provision of loan losses) are significant in determining the non-financing income for Islamic banks in Malaysia. It implies that Malaysia's Islamic banking sector still much depends on the size of the bank as this factor was the most influential in determining non-financing income followed by the provision of loan losses, core deposits from customers and return on asset. The findings also imply a consistency to previous studies from different background of bank's type and period covered.

Comparative Study on Institutional Mutawalli Practice in Utilizing Waqf Property

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Abstract

Waqf is one of the benevolence charities that are highly encourage in Islam. Through the donated waqf property, the benefit will provide to all of the beneficiaries directly or indirectly. Thus, all waqf property should be managed and administered efficiently. A good and effective institutional mutawalli (IM) is capable not only to develop but also to utilize the property. However, most IM facing challenges in their governance practices, hence these properties are not being utilized to achieve their full impact to other beneficiaries. Therefore, the aim of this paper is to compare the practice of waqf property utilization by IM in Malaysia. A qualitative method applied in this study where formal and semi-structured interview conducted where the participants are those in leadership positions such as CEO and the top management of the four (4) selected IMs. The finding from this study discussed in detail the practice and experience of the waqf institution which are IMs in utilization of waqf properties. This study identifies the crucial characteristic in the waqf property which needs to possess in utilizing and governing the waqf property. The finding also could benefit the similar and different IM and policy makers to identify the important interdependent characteristics to help them attain growth performance.

Profitability Determinants of Local and Foreign Islamic Banks in Malaysia: A Comparative Analysis

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Abstract

The Malaysian Islamic banking industry has recorded the declining on their profitability trend for both Local and Foreign Islamic banks since past few years. These decreasing might emerge from various external and internal environment forces of Islamic banks. The main objective of this study is to identify the determinants that could influence the Local Islamic banks and Foreign Islamic bank's profitability in Malaysia. The dependent variable used in this study is Return on Asset (ROA) meanwhile the independent variables consists of external and internal determinants which are Gross Domestic Products (GDP) and Inflation (INF) for external determinants and Capital Adequacy Ratio (CAR), Asset Quality Ratio (ASQ), Liquidity Ratio (LQR) as well as Bank Size (SIZE) for internal determinants. The study employed balance panel data on 16 Islamic banks in Malaysia over the period of 2010 until 2016. The study found that external and internal determinants, namely GDP, INF, and CAR have a significant impact on the of Local Islamic bank's profitability in Malaysia. Meanwhile, for the Foreign Islamic banks in Malaysia, the external and internal determinants namely INF, CAR, ASQ, and SIZE are significant toward their profitability. The findings from this study could provide a comprehensive analysis on the profitability determinants that could influence the profitability of the Local Islamic banks and Foreign Islamic banks in Malaysia.

Investigating the Intention to Contribute on Cash Waqf Among Primary School Teachers

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Abstract

This article attempts to examine the factors of intention to contribute on cash waqf that measured by the factor of religiosity, knowledge, attitude and convenience. Teachers in Perlis had the opportunity to perform cash waqf through the initiative of salary deduction by the Majlis Agama Islam dan Adat Istiadat Melayu Perlis (MAIPs) for all government employees. The Theory of Reasoned Action is used as the basis of this research theory. This study used quantitative methods through the distribution of questionnaires to 152 respondents among primary school teachers in Perlis. The findings of the questionnaires were analyzed by using t-test, ANOVA, and multiple regression analysis. The finding shows that only group of age have significant different with the intention to contribute on cash waqf among primary school teachers in Padang Besar, Perlis. Besides that, only knowledge has significant influence towards intention to contribute on cash waqf. Moreover, the group of age 48 years and above should be given more attention to them. The more cash waqf that can be collected the more investment and development that can be done and finally will help to grow Islamic economy of ummah towards attaining social well-being.

Headscarf Ban on Malaysian Hotel Employees

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Abstract

The female labour force in Malaysia especially in the hotel industry has increased over the years. Recently, a policy by a few hotels barring Muslim female staff, particularly the frontline, from wearing headscarves has sparked an uproar. Such a ban on headscarves shows cultural and religious insensitivity. The Federal Constitution of the Federation of Malaysia provides that Islam is the official religion in Malaysia, yet there is still limitation for them to wear headscarf, which is the symbol of faith for Muslim women. This paper aims to gain an understanding of underlying reasons on the headscarf ban on Malaysian hotel employees. A phenomenological approach utilising in-depth interviews of 19 stakeholders (hotel employees, hotel owners and human rights institutions employees) was adopted. The findings revealed that managerial prerogative and legal provisions had been identified as themes that influence the stakeholders' perception towards No-headscarf Uniform Policy. There is a dire need for political will to work out satisfactory solutions to some of the problems highlighted above to address the discrimination against employees who wear headscarf. Hence there must be a concerted effort among the stakeholders to end such discrimination upon women who wear headscarf in Malaysia

Using the Zakat Fund in Structuring Islamic Micro Takaful Model as an Alternative For the Existing Models

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Abstract

يعد التأمين التكافلي (التكافل) أحد المنتجات المصرفية الإسلامية الرائدة في الأونة الأخيرة، حيث لقي هذا المنتج قبولا واسعا في المؤسسات الإسلامية. يسعى هذا البحث إلى مناقشة الإشكاليات الموجهة ضد التأمين التكافلي الإسلامي؛ ذهب العلماء المعاصرون إلى تكيف التأمين التكافلي على أنه من عقود التبرعات، وبناء على هذا التكيف الفقهي فقد وجهت ضده إشكاليات شرعية، منها: أولا: الالتزام بالتعويض من قبل الصندوق: الشرط المنصوص عليه في العقد، بدفع العوض حالة الضرر، الأمر الذي يجعل العقد يأخذ صفة "التزام بالتبرع مقابل التزام بالعوض"، وبذلك يصبح العقد معاوضة، يجري فيه ما يجري في عقود المعاوضات من الغرر وغيره. وثانيا: الفائض التأميني الذي يصرف على المؤمنين "حملة الوثائق" دون غيرهم، بموجب عقد الوكالة بالاستثمار، فإذا كان العقد من عقود التبرع، لماذا يصرف الفائض التأميني لمصلحة حملة الوثائق. وهاتان الإشكالياتان تجعلان التأمين التكافلي الإسلامي أقرب إلى التأمين التقليدي من الإسلامي، وبناء على ما سبق، حاول البحث تقديم مقترح جديد يختص بالتأمين التكافلي المصغر، لمواجهة التحديات السالفة، يتم إنشاء هذا الصندوق التكافلي من أموال الزكاة، ويمكن الأخذ من مصرف الفقراء والمساكين والغارمين وفي سبيل الله، خروجاً من قضية اشتراط التملك في بعض مصارف الزكاة، بحيث يتم تغطية المخاطر والأضرار الواقعة على حملة الوثائق. وتبني هذه الدراسة على مبدئين شرعيين: الأول: مبدأ التكافل وجواز منح الفقراء والمساكين من الزكاة، الثاني: إمكانية الأخذ من صندوق الزكاة لإنشاء صندوق التكافل. وانتهجت هذه الدراسة المنهج الاستقرائي والمنهج التحليلي النقدي وذلك في تتبع هيكل التأمين التكافلي، ومدى إمكانية الاستفادة من صندوق الزكاة لبناء هيكل التكافل. وخلصت الدراسة إلى أنه لا مانع شرعا من استخدام صندوق الزكاة للتأمين التكافلي، وخروجاً من مشكلة التملك، يمكن الصيرورة إلى التملك الجماعي دون الفردي؛ وذلك بقطع الملكية من المزكي. ويوصي البحث الهيئات والمؤسسات المختصة بوضع إطار يمكن من خلاله تطبيق هذا الهيكل في الواقع المعاصر.

الكلمات المفتاحية: التأمين التكافلي- الزكاة- هيكل التكافل.

Take Advantage of the Principles of Strategic Planning in Islamic Thought to Activate Job Performance

Aadel Mohammed Alshehhi

Abstract

أضحت الإدارة والتخطيط الاستراتيجي من أهم السمات الأساسية في نجاح أي مؤسسة أو مشروع أو أعمال، فالتخطيط الاستراتيجي يساعد على تطور السلوك والمهارات طرق التفكير، ويلتقي التخطيط الاستراتيجي مع عدد من المبادئ العامة في الفكر الإسلامي والسنة المشرفة؛ حيث يزخر القرآن الكريم بالكثير من الآيات التي تشير إلى التخطيط الاستراتيجي، للوصول إلى الهدف المنشود، ومن نماذج التخطيط الاستراتيجي في القرآن الكريم في الجانب الاجتماعي قصة يوسف عليه السلام مع إخوته، وفي الجانب الإداري تخطيط يوسف عليه السلام لإدارة أموال البلاد، وفي الجانب التربوي قصة الخضر مع سيدنا موسى عليه السلام، وفي الجانب العسكري قصة يوم حنين، فقد أحكم الخالق سبحانه وتعالى ذلك التخطيط، على علم وبصيرة، واستفاد منه البشر في الحياة العملية والعلمية، فكان لزاماً على المخطط الإداري أن يكون علي علم وبصيرة بالأمر الذي يخطط له، وأن تكون الرؤية من تخطيطه واضحة، والهدف منه محدداً، وتلك أبرز خطوات التخطيط الاستراتيجي الجيد.

ويُعد التخطيط الاستراتيجي في وقتنا الراهن مطلباً أساسياً لإنجاز الأعمال والمشاريع في شتى المجالات، ويحتاج أي عمل إلى تخطيط مقنن قبل البدء فيه؛ لإظهار الجوانب الجوهرية التي توضح طريقة العمل والتنبؤ بالنتائج المتوقعة، فالكمل يخطط بأسلوبه وطريقته.

ويختلف التخطيط الاستراتيجي عن التخطيط التقليدي؛ لقدرته على تحديد ما ينبغي أن يكون، من خلال التنبؤ بالنتائج، ووضع البدائل المناسبة، واحتمالات نسبة نجاح العمل المتوقعة، لذا كان للتخطيط الاستراتيجي الإداري دور كبير في الوصول إلى نتائج ذات جودة عالية، فهو يُعد من أكثر الخطوات أهمية لإنجاز الأعمال، سواء كانت إدارية أو مؤسسية، فردية أو جماعية؛ كونه يبرز نقاط القوة والضعف منذ البدء في العمل، ويضع البدائل المناسبة، ويساعد على اتخاذ القرارات الصائبة لتحقيق الأهداف المنشودة، فهو بذلك يستخدم الأسلوب الوقائي عند وضع الاحتمالات التي قد تواجه العمل المُخطط له؛ وبالتالي فإن التخطيط الاستراتيجي لا بد أن تكون له أصول راسخة، حددت خطواته، ورسمت إجراءاته، فاستفاد منها البشر في تخطيط شؤون حياتهم من جميع جوانبها ومنها الجانب الإداري.

Assessing the UAE's Experience in Investing Endowments in Educational Aspects

Moza Alsuwaidi
United Arab Emirates

Abstract

لم تقتصر مهمة إدارة الوقف في تجارب الدول المتقدمة والنامية على جانب واحد بل اشتملت على جوانب متعددة منها الجوانب الاجتماعية والثقافية والاقتصادية والصحية، فعملت منظومة جديدة، وهي المساهمة في مجالات التعليم المختلفة، مما وفر لهم مناخاً مستقراً يشجعهم على الإنتاج العلمي وتوفير كل احتياجاتهم، لقد قامت العديد من الدول الأجنبية والعربية بتجارب في استثمار الأوقاف لتطوير المؤسسات التعليمية والنهوض بها، حيث أن إدارة الوقف تقوم بأدوار تنموية لتحقيق الحاجات الأساسية لطبقات المجتمع المختلفة، بالإضافة إلى توفير التعليم المجاني من خلال المؤسسات التعليمية وذلك لتحقيق الرفاهية الاجتماعية لأبناء المجتمعات في الجوانب التربوية، لقد تحملت إدارة الوقف مسؤولية التعليم بكافة نواحيه حتى بناء المدارس أو توفير المنشآت المدرسية، بل قامت بتوفير احتياجات الطلاب من أوراق وأدوات (أقلام/ أحبار) وخزائن للكتب، ومكتبات وسكن وطعام.

وتتلخص أهداف الدراسة في الآتي: التعرف على العلاقة بين الوقف والاستثمار، وبيان تطبيق الاستثمار في التعليم بدولة الإمارات العربية المتحدة : أما أهم النتائج التي تم التوصل إليها

سأهم وقف التعليم في مساعدة العديد من الطلبة المعسررين في التعلم حرص واهتمام دولة الامارات العربية المتحدة بوقف التعليم

Strategic Scenarios and Their Impact on Achieving Sustainable Development the Private Sector in the State of Qatar as a Model

Yasser Eid Mahmoud Ramadan
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Abstract

السيناريوهات الإستراتيجية تؤثر بشكل مباشر على اتخاذ القرارات طويلة المدى وتدعم عملية تطوير الأداء المؤسسي وتوفير الحلول الناجحة للدول و المؤسسات التي تبحث عن ميزة تنافسية، لذا تقتصر أهداف هذه الدراسة في تبيان ماهية السيناريوهات الاستراتيجية وتأثيرها بإطار شامل يستوفي أغلب تفاصيله للتأكيد على الممارسات المنهجية للإستشراف المستقبلي في ضوء إطار من القواعد الأخلاقية، وتوضيح دور السيناريو الاستراتيجي في مساعدة الدول والمؤسسات في تحقيق التنمية المستدامة، بالإضافة إلى رصد أهم التحديات والعقبات التي تحول بين تبني السيناريو كوسيلة فعالة للوصول إلى التنمية المستدامة، ولتحقيق هدف الدراسة سيقوم الباحث بتصميم استبانة تشمل في فقراتها متغيرات الدراسة، السيناريو الاستراتيجي كمتغير مستقل والتنمية المستدامة متغير تابع، وسيتم تركيز الجهود على عينة عشوائية من المديرين والمسؤولين عن الإشراف والتخطيط في القطاعات الخاصة، وسيستخدم الباحث المنهج الوصفي التحليلي الذي يُعرّف بتحديد سمات وصفات وخصائص ومعوقات ظاهرة معينة تحديداً كمياً ونوعياً، كونه الأكثر ملاءمة للإجابة على تساؤلات البحث وتحقيق أهدافه بجانب تطبيق الدراسة لمجموعة من الأساليب الإحصائية لإظهار خصائص أفراد عينة الدراسة أهمها اختبار كرونباخ ، من أجل التأكد من كفاية عينة أفراد الدراسة. ومن المتوقع أن يتوصل الباحث إلى (KMO) ألفا لقياس الصدق والثبات ومقياس كاي-س- ماير- أولكين العلاقة بين السيناريوهات الاستراتيجية وتحقيق التنمية المستدامة، وأيضاً الخلوص إلى عدد من النتائج الفرعية التي يمكن الاستفادة منها في تعزيز تفعيل الممارسات المهنية لبناء السيناريو الإستراتيجي لتحقيق الأداء المطلوب داخل المؤسسات

**PARALLEL SESSION 5: 29 SEPTEMBER 2020
(TUESDAY)**

**[007] Determinants of Repayment Behaviour in Islamic Microfinance Programs: Case Study of
The Rural Economy Funding Scheme**

Mohamad Hanif Abu Hassan, Sofri Yahya
Universiti Sains Malaysia

Abstract

This study aims to identify the factors influencing non-performance financing (NPF) in microfinance schemes under the individual lending approach in Malaysia. Previous researchers reported mixed results regarding the effectiveness of microfinance for poverty alleviation. Consequently, the high non-performing loans (NPLs) incurred by micro finance institutions is one of the contributing factors for the failure in achieving the goal of poverty reduction. A comparison of the financial institutions showed that most of the higher percentage NPLs came from subsidiary companies and government-linked companies (GLCs). Based on an extensive literature review, this study used theory of reinforcement as the main theory and supported by theory of behaviour and asymmetric information theory to conceptualise the relationships among all variables. This study used the quantitative approach and structured questionnaires were distributed among respondents in Peninsular Malaysia who were selected via multistage random sampling. Only 260 valid questionnaires were returned from a total of 302 questionnaires distributed. This study employed the SmartPLS (v. 3.2.6) software to run Structural Equation Modelling (SEM). The results of the analysis showed that borrowers' repayment behaviour was affected by their characteristics and accountability. Moreover, religiosity and business performance did not have a significant direct relationship with repayment behaviour. This research also found that accountability played a significant positive role as a mediator between borrower characteristics (financial strength, religiosity, understanding contract, and business performance) and repayment behaviour. Lastly, customer service quality did not moderate the relationship between borrower characteristic and accountability. This study makes a significant contribution to the knowledge of microfinance programme, in which it explains that repayment performance plays an important role in ensuring that microfinance institutions can continue providing microfinance products to micro entrepreneurs and simultaneously help to improve the social economy and alleviate poverty.

**[010] The Interaction Between Islamic Banking and Economic Growth: The Malaysian
Experience**

Nur 'Izzah Mohamad Zahid, Noraziah Che Arshad
Department of Management, Faculty of Management & Information Technology,
Universiti Sultan Azlan Shah

Abstract

Islamic banking is the largest sector in the global Islamic finance which is contributing to 70% of assets to the industry according to Islamic Finance Development Indicator Report 2019. The purpose of this paper is to contribute the empirical test to Islamic banking literature by examining the effect of Islamic banks' factors on economic growth from the context in Malaysia. By using a panel regression, the secondary data of 16 Islamic banks have been extracted from the balance sheet and income statement of the annual report while the real gross domestic product (GDP) has been collected from International Monetary Fund (IMF) within a period from 2012 until 2019. The paper presents a three model that shows a significant relationship between the selections of four variables in Islamic banks (total investment, total financing, total deposit, and financing to deposit) and economic growth by local Islamic banks. Meanwhile, foreign Islamic banks are concluded otherwise due to the bank's size.

[111] Are your Employees Supporting Training for Organizational Effectiveness? Analyzing the Malaysian Public Sector using SEM-AMOS

Siti Fardaniah Abdul Aziz
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Abstract

The objective of this paper is to determine employees' personal characteristics affecting organizational effectiveness by analyzing essential training motivation as mediator. This is due to the ultimate purpose of organizing employees' training program is to improve organizational effectiveness; however, little is known whether employees' personal characteristics are ready to support these training programs in order to enhance organizational effectiveness especially in government sector. Hence, the research was done by using a quantitative study among 203 Public Service Officers attending seven training programs organized by the Malaysian National Institute of Public Administration in 2016; data were analyzed using SPSS and SEM-AMOS. Findings indicated that essential training motivation partially mediated the relationship between employees' personal characteristics and organizational effectiveness. In addition, the level of organizational effectiveness perceived by respondents was high. Additionally, most important employees' personal characteristics affecting organizational effectiveness were organizational commitment, followed by self-efficacy to learn, and extrinsic orientation. Significantly, research findings are useful to consider personal characteristics in staffing and selection, as well as to select the right candidate for training especially when the training program is expensive and limited.

The Innovations of Hibah As an Instrument of Islamic Finance and Islamic Estate Management in Malaysia

Ahmad Khilmy b Abdul Rahim, Azizi Abu Bakar, Mohd Murshidi b Mohd Nor, Alias b Mat Nor
Islamic Business School, Universiti Utara Malaysia

Abstract

The application of hibah as an instrument in estate management is gaining popularity among the Muslim community in Malaysia. "Hibah is a unilateral contract" that elevate welfare and charity. Islamic financial institutions in Malaysia, including Islamic banks and Islamic wealth institutions apply varieties of hibah instruments in the products offered by them. Hibah is a cooperating shariah contract in the Malaysia's Islamic banking and financial framework. The aim is to incentivize clients for storing their cash into the institution as well as remunerate for clients to pay their financing by agreeing planned. The use of hibah is based on the stated principles and objectives of the "Shariah Advisory Council (SAC) of Bank Negara Malaysia". Nowadays, the hibah instrument has been applied in various forms by Islamic financial institutions especially in Malaysia. This paper discusses and analyzes in general the application of contemporary forms of hibah such as Trust Hibah (Hibah Amanah), Conditional Hibah (Hibah Mu'allaqah), Hibah with consideration (Hibah Bi al-Thawab), hibah in saving account (Wadiah) and rental (al-Ijarah) accounts and hibah in Takaful benefit.

[053] The Impact of Strategic Leadership on Achieving Job satisfaction for Employees in the UAE Islamic Banking Sector

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Abstract

This study aims to identify the relationship between strategic leadership and job satisfaction among workers in the UAE Islamic banking sector. The researcher also aims to highlight the relationship between the characteristics of strategic direction and job satisfaction among employees. Data obtained from n=180 questionnaires revealed a significant relationship between strategic leadership and job satisfaction among Islamic banks' employees. Besides, strategic leaders also increased the employees' confidence by motivating them to share their valuable opinions to advance their working conditions. The researchers further concluded that leadership in Islamic banks is strategically working to accomplish their organizational goals. They tend to give special consideration to improve employees' working conditions that ultimately help to provide job satisfaction and designated business goals.

[024] Business Risk Management in Islamic Institutions and Banks

Adil Al Zaabi, Ali Al Kaabi
UAE

Abstract

Banking sector frequently confronts to several challenges and risks concerning their operations. These risks can hamper everyday operations, cripple the business system and cause financial loss. In this regard, this study strives to propose the objectives and measures of risk management in Islamic institutions and banks to consolidate the concepts of Islamic banking. The researchers highlighted the types of risks that Islamic banking tends to avoid and the efforts to deal with them. Furthermore, it also recommended measures to circumvent the challenges faced by Islamic financial institutions i.e. lack of experts regarding risk management and the weak risk management system. Thus, the paper also suggested several recommendations such as diversification of investment and financing tools to reduce risks, attract savings and diversify resources.

[082] Does the Triple Bottom Line Reporting Matters to Nigerian Stakeholders? A Literature Survey Approach

Aminu Abdullahi, Alhassan Kawu Abubakar

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Abstract

The investigation about the relationship between Triple Bottom Line reporting and firm financial performance have been undertaken across industries in Nigeria private sector with mixed findings without any study that synthesizes the available findings with a view to present a common ground of the scholars. This study, therefore, synthesised the available findings as a basis of drawing a conclusion for Nigerian firms and the stakeholders as to whether or not the TBL reporting affects Nigerian stakeholders than the traditional reporting that provide for the needs of the shareholders only. This study is based on a literature survey design as data were collected from syntheses of empirical studies conducted across Nigeria. The study concludes that TBL reporting in Nigeria matters to the sustainability of firms and the stakeholders in general. As a result, the paper recommends that the TBL reporting framework be enshrined in law and in accounting standards, making it compulsory for firms to adopt across Nigeria rather than a voluntary form as it is now.

[021] Islamization of Accounting Policy as a Solution to the Ethical Problem in Accounting

Saikou Gassama, Prof. Tjiptohadi Sawarjuwono
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Abstract

There is a growing concern for accountants' involvement in the continuous scandals which is due to the moral standards of some accountants and there are a number of academics who suggest that the education system is to be partially blame. Ethical components in accounting education have been found to be insufficient and there is a lack of serious attention to tackle the problems in accounting. The objective of this paper is first to portray the significance of ethics in accounting education. Secondly, the paper argues for the direction of accounting education to focus on religious ethical development and values in developing accounting ethics specifically Islam. The paper further looked at the Islam ethical perspective and how it provides some insights into the process of developing a more humanized and ethical accountant. This paper proposes the Islamization of ethical principle of accounting as a solution to ethical problems faced by accounting profession, in a form of including Islamic ethics in accounting curriculums to be taught as part of the ethical accounting education process.

[085] The Legal Concept of Corporation under Common Law and Shariah: An Appraisal

Zuhairah Ariff Abd Ghadas, Hartinie Abd Aziz, Nazri Bin Ramli
Universiti Sultan Zainal Abidin

Abstract

Under the company law, a corporation is a juristic person and upon its incorporation, it has a separate legal entity being distinct from its incorporators. Distinguishably, under Shariah, the concept of corporation is basically non-existent. In particular, the concept of juristic person is not directly dealt with by the Muslim jurists. Nonetheless, the contemporary Muslim jurists make the effort to discuss it under the purview of Shariah by looking at classical Fiqh institutions, as well as business entities such as musharakah; which is viewed as the closest form of business organization to corporation. This paper discusses both the legal concept of corporation under the common law which justify the existence of conventional companies and the legal concept of corporation under Shariah with special reference to musharakah. The discussion is important since many discussions have attempted to equate both business entities equally which may lead to confusing outcomes. This article adopts the doctrinal analysis research methodology. Findings of this article recommends an inculcation of Shariah principles of musharakah into the conventional corporation as an initiative to produce a Shariah-compliant corporation in Malaysia.

[085] An Analysis on the Legal Concept of Group of Companies under the Common Law and Shariah

Zuhairah Ariff Abd Ghadas, Nazri Bin Ramli, Hartinie Abd Aziz
Universiti Sultan Zainal Abidin

Abstract

The legal concept of group of companies under common law lies in the ownership structure between the holding and subsidiaries. The holding company generally has majority ownership of the subsidiaries and has a controlling interest in the latter. Under Shariah, there is no concept of corporation but musyarakah is often used to define types of companies as practiced in Islamic countries. It is interesting to see that the concept of group of companies are also practiced in the Islamic countries under the structure of musyarakah. This article discusses the legal concept of group of companies under both the common law and Shariah. Special reference is made to Malaysia company law as a sample of the common law and to the Qatar company law as a sample for the Shariah. The discussion is important since the existing practices in Islamic countries is to apply the common law concept of group of companies and this may lead to confusing outcomes. This article adopts the doctrinal analysis research methodology. Findings of this article highlight that the concepts of group of companies under common law cannot be directly applied in musyarakah due to the different legal structure.

[103] The Role of Competition as a Mediator Between Financial Liberalization and Financial Stability: Islamic Banks vs Conventional Banks

Nur Afizah Muhamad Arifin
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Abstract

Banking sector act as financial intermediary play a crucial role in the mobilizing the fund between the surplus and deficit unit. However, global financial market has witnessed dramatic change due to shifting from financial repression to financial liberalization that lead to a cross border capital flows and the development of financial sector. Financial liberalization will induce competition and an impact towards financial stability due to the excessive risk taking. This paper aims to analyze the effect of competition on the relationship between financial liberalization and financial stability. A comparison between Islamic and conventional banks is being analyzed. PLS-SEM is used to analyze the research model. This research theoretically contributes to the extension of competition stability view and competition fragility view in predicting the financial stability. The empirical results indicate that there is a significant effect of financial liberalization towards financial stability with the interaction of competition for conventional banks. However, for Islamic banks it is significant but negatively related with the interaction of competition.

[067] Investors' Herding Propensity in Islamic Financial Market: A Review

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Abstract

Among the growing concerns about potential financial stability risks posed by investors' behavioral anomalies, herding behavior has been considered as an important risk amplification channel. Based on this assumption, this study reviews prior academic literature on investors' herding practice in both conventional and Islamic financial markets, published in prominent academic journals. This is done with a view to examining the extent to which behavioral finance scholars address this investors' destabilizing behavior in these distinct financial markets. Drawing on this review, this study finds that despite an enormous interest in studying investors' herding tendency and its resultant effects that affect even the world Islamic financial markets, no much attention is paid in examining the presence of herding behavior in Islamic financial markets. Hence, the perception that herding practice in ethically and socially responsible market, such as Islamic financial market, maybe limited or non-existence still remains an unresolved hypothesis. To this end, this study tries to expand the extant literature by drawing the attention of behavioral finance researchers on the need to also exert energy on investigating the evidence of herding behavior in Islamic financial market, an issue that has been largely ignored in Islamic finance network. Understanding this phenomenon would bear some important implications for regulators and policy makers to enable them put mechanism in place to mitigate the adverse effect of this destabilizing risk factor.

[075] The Concept of Innovation in Islam and the Methodology of Its Administration in
Contemporary Institutions
Badr Alhosani

Abstract

إن الإسلام شرع للإبتكار من خلال الاجتهاد والإبداع الفكري، وأنه يمنع من الجمود والتقليد الأعمى غير المبني على الحجج والبراهين، فقد شرع الإسلام للاجتهاد والابتكار لمواكبة مستجدات الحياة المعاصرة باعتباره صالحاً لكل زمان ومكان من خلال الموازنة بين ثبات النصوص الشرعية وقديستها، وبين الحاجة إلى الابتكار والتجديد لتلبية الاحتياجات المتنوعة في كل الأزمنة والعصور. وقد أثبتت الدراسات المتخصصة أن الاجتهاد والابتكار الفكري من أصول الدين، وأن علماء الإسلام في الأزمنة المعاصرة قادرين على تقديم الحلول العلمية لمشكلات العالم المعاصر استناداً إلى منهج أسلافهم، إذا استوعبوا تاريخهم وسلوكوا طريقهم، كما أثبتت الفضل الكبير للحضارة الإسلامية على حضارة العالم شرقاً وغرباً ابتداءً من القيم والأخلاق، ومروراً باللغة والأداب، وانتهاءً بالعلوم التطبيقية والاختراعات المعاصرة. إن للإبتكار مجالات شتى في جميع مرافق الحياة، فكما يكون في البرمجيات والميكانيكا والاتصال والفضاء والدفاع؛ يكون كذلك في النظم الإدارية وإسعاد الناس وإخراجهم من الأساليب العقيمة المعقدة التي لا معنى لها إلا ضياع الوقت والجهد، والتي يؤسف أنها لاتزال في بعض المؤسسات الحكومية. إن الإمارات لديها قيادة حكيمة تؤمن بأن الابتكار هو رأس مال المستقبل وبأن بناء الإنسان يأتي قبل رفع البنين، ولذلك فهي تؤمن بأن العلم والمعرفة هي أهم أصولها وبأن إبداع الإنسان هو سر حضارتها وبأن الانفتاح على جميع حضارات العالم هو مفتاح قوتها. وقد جعلت دولة الإمارات جعلت من الابتكار قيمة مضافة لها وزنها في الاقتصاد الوطني وفي المجتمع ككل، حيث أن الابتكار لم يعد خياراً، وإنما هو ضرورة للدول والمجتمعات والشعوب الساعية لتعزيز موقعها على خريطة العالم الاقتصادية وتقوية تنافسيتها. ولذلك فإن الإمارات وضعت الابتكار أحد المحاور الأساسية لرويتها 2021. إن الميزانية الضخمة التي أعلن عنها صاحب السمو الشيخ محمد بن راشد للإبتكار، تؤكد عبقرية هذا القائد في جعل الإبتكار نمط حياة، فلم يُبق عذراً لما كان يتردد من عدم وجود ميزانية كافية للبحث العلمي مقارنة بما تبذله الدول المتقدمة في هذا المجال، فها هي الميزانية الوفيرة، والتوجه السياسي الرسمي، والتفاعل الكبير من كل المؤسسات الحكومية والخاصة، فلم يبق إلا الجهد الذاتي من الناس على اختلاف تخصصاتهم، فعلى كل واحد أن لا يستقل نفسه، فلعله يوجد بفكرة تكون سبباً لنفع كبير.

القيادة الملهمة وأثرها على صناعة التميز الوظيفي في القطاع الحكومي [050]

بدولة الإمارات العربية المتحدة – جوائز التميز الوظيفي أنموذجاً

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Abstract

تتفرد الدراسة كونها أول دراسة كمية تطبق على الفائزين في جوائز التميز الوظيفي في دولة الإمارات العربية المتحدة في ثمانية جوائز معتمدة في الدولة خلال خمس وعشرون عاماً. تهدف الدراسة إيجاد أثر القيادة الملهمة على صناعة التميز الوظيفي في مؤسسات القطاع الحكومي بدولة الإمارات العربية المتحدة. ولتحقيق أهداف الدراسة استخدمت الباحثة المنهج الكمي والوصفي التحليلي، وصممت الاستبيان كأداة للدراسة. تم صياغة الاستبيان في (4) محاور و(10) فقرات و(50) عبارة، مصدرها: أنموذج القيادة الحكومية لدولة الإمارات، ومعايير التميز الوظيفي المعتمدة في منظومة التميز الحكومي في الدولة والمتوافقة مع معايير المؤسسة الأوروبية للجودة الشاملة، ويُعدي الدوافع الداخلية والخارجية في نظرية دافعية الإنجاز وتحقيق الذات لمواري وماكيلاند، ومعايير قياس أدوار جوائز التميز الوظيفي ومدى ملائمة معايير التنافس. يتكون مجتمع الدراسة من كافة الموظفين المتميزين الحاصلين على جوائز التميز الوظيفي في دولة الإمارات العربية المتحدة، وعددهم (1063) موظفاً، وتشكل عينة الدراسة نسبة (35%) من مجتمع الدراسة (372) تم اختيارهم بالطريقة الطبقية، مراعاة للتنوع في حجم العينة من حيث عدد الموظفين الفائزين بجوائز التميز الوظيفي في مؤسسات القطاع الحكومي في دولة الإمارات. وتم معالجة ومن المتوقع أن تظهر نتائج الدراسة أثر القيادة الملهمة على صناعة (SPSS) وبرنامج الحزمة الإحصائية (AMOS22) البيانات من خلال برنامجي التميز الوظيفي في مؤسسات القطاع الحكومي بدولة الإمارات العربية المتحدة وفق أنموذج الدراسة الذي يتكون من المتغيرات المستقلة: القيادة الملهمة، وممارسات الموظف المتميز، والمتغيرات المؤثرة: دافعية الإنجاز وتحقيق الذات، وجوائز التميز الوظيفي. وبناءً على نتائج الدراسة ستقوم الباحثة برصد التوصيات والمقترحات.

تأثير الانماط القيادية على التنمية المستدامة في قطاع الصناعات الكيماوية بسلطنة عمان [030]

Khalid Said Awadh Fadhil

جامعة العلوم الإسلامية الماليزية

Abstract

إن أداء أي مؤسسة يعتمد على حد كبير على أداء قادتها. ذلك أن القيادة الفعالة تترجم إلى صياغة وتنفيذ سياسة مؤسسية حكيمة. مازال القطاع الصناعي العماني يفتقر إلى خطة صناعية شاملة، التي تواكب النمو الاقتصادي من خلال تنوع الصناعات المحلية، بدلاً من تركيزها في صناعات معينة ومحدودة. تهدف هذه الدراسة إلى قياس أثر الانماط القيادية على التنمية المستدامة في قطاع الشركات الكيماوية بسلطنة عمان. اتبعت الدراسة المنهج الوصفي التحليلي لقياس أثر ثلاثة أنماط قيادية ممثلة في القيادة التحويلية والرسمية والتبادلية على عامل التنمية الاقتصادية في ظل مفهوم التنمية المستدامة. شملت عينة الدراسة 285 موظفاً من قطاع الشركات الكيماوية بسلطنة عمان. أظهرت النتائج وجود أثر إيجابي ذو دلالة إحصائية لكل من القيادة التحويلية والتبادلية، كما أكدت على عدم وجود أي أثر ذو دلالة إحصائية للنمط القيادي الرسمي على التنمية الاقتصادية في ظل مفهوم التنمية المستدامة. توصي الدراسة بتبني النمط القيادي التحويلي نظراً لاعتماده على الرؤى في المدى الطويل، الذي يتناسب مع أهداف التنمية المستدامة المقررة من حكومة السلطنة.

[030] The Administrative Consequences of Armed Conflict and Their Impact on Technical and Vocational Education and Training (TVET) (An Applied Study In Community Colleges In Yemen).
Nashwan Taqiaddin, Esmail Al-Moshiki, Mohamed Battour, Muhammad Khairi

Abstract

في منتصف العقد الثاني من القرن الحادي والعشرين، شهد العالم نزاعات مسلحة في اليمن، والتي لا تزال مستمرة حتى الآن. سبب هذا النزاعات مآسي مؤلمة على الأرض والإنسان. تهدف هذه الدراسة إلى تحديد التداعيات الإدارية للنزاع المسلح وتأثيرها في جودة خريجي التعليم والتدريب المهني والتقني. استخدمت هذه الدراسة المنهج المختلط (كمي-نوعي). تم أخذ عينة الدراسة الكمية بطريقة احتمالية. تتألف العينة من (615) شخصًا، من بينهم 60 مدرسًا و66 موظفًا و489 طالبًا.

لإجراء التحليل العاملي التوكيدي، وبواسطة (AMOS) وتم استخدام برنامج التحليل الإحصائي SPSS. تم إجراء تحليل البيانات الاستكشافية باستخدام؛ تم تحليل مسار العلاقات بين متغيرات الدراسة، والتحقق من الصدق بجميع أنواعه، ومن الموثوقية المركبة، واعتمدت (SEM) معادلة النمذجة الهيكلية الدراسة النوعية على مقابلات مع ثلاث مجموعات بؤرية من الأكاديميين والموظفين المرتبطين بالتعليم والتدريب المهني والتقني، وشملت 14 أكاديميًا.. وموظفًا. وخلصت الدراسة إلى النتائج التالية: إلى أن هناك عواقب سلبية مباشرة للنزاع المسلح تؤثر في جودة خريجي التعليم والتدريب المهني والتقني.

[101] Judge's Authority in Banking Disputes in Islamic Banks in The United Arab Emirates

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Abstract

المعاملات المصرفية مفاعلة من جانبين، المصرف من جانب والعميل من جانب آخر أو بين مصرف ومصرف آخر؛ لذا فإن المعاملة المصرفية لا تخلو من نزاع سواء أكان هذا النزاع منشؤه طبيعة المعاملة وما يعتريها من إشكاليات، أو ما يطرأ على العقد من تغيرات أو غير ذلك من الأسباب، فكان من الواجب حلها وفق ما تقضي به النظم والقوانين لاستقرار المعاملات، والمحافظة على الحقوق المترتبة على هذه المعاملات. ومن الثابت أن النزاع في الشريعة الإسلامية ينتهي بالصلح والتحكيم والقضاء.

يقصد بالمنازعات المصرفية " الخلاف الذي يقع بين طرفين أحدهما بنك و عميله، أو بنك وآخر، نتيجة ممارسة البنك عملاً مصرفياً ". (جندوبي 2016م)

أما الخصومة فتعرف على أنها : " مجموعة الإجراءات القضائية التي يقوم ببعضها الخصوم، وبعضها الآخر القاضي وأعوانه وتبدأ بالمطالبة وتنتهي بالحكم الصادر في موضوعها ". (الصويلح 2010م)

ويترفع عن هذا التعريف مصطلح فض المنازعات. وهو مصطلح للتعبير عن مجموعة من الأفكار والطرق المستخدمة للحد من النزاع. تتضمن عملية فض النزاعات بشكل عام التفاوض والوساطة والدبلوماسية. وتوصف عملية التحكيم والدعوى القضائية والشكاوى الرسمية بـ "فض الخلافات" وأحياناً "فض النزاعات". (جندوبي 2016) فقد يتفق أطراف النزاع على حله عن طريق طرف ثالث مع إعطائه سلطة حسم النزاع أي أن ما يحكم به يعد ملزماً لهم دون حاجة إلى موافقة لاحقة من جانبهم من خلال القضاء أو التحكيم أو اللجان المختصة كلجنة التوفيق والمصالحة. وأعرف سلطة القاضي بأنها : قدرة القاضي على الفصل بين الخصومات والمنازعات.

تتعدد وسائل فض المنازعات المصرفية في دولة الإمارات العربية المتحدة بدءاً من خارج المحاكم - وهي على سبيل المثال لا الحصر- مركز أبوظبي للتوفيق والتحكيم التجاري - مركز دبي للتحكيم الدولي - مركز دبي المالي العالمي - المركز الإسلامي الدولي للمصالحة والتحكيم بدبي- الشركات الخاصة ودورها في فض المنازعات المصرفية إلى وسائنها داخل المحاكم كلجان التوفيق والمصالحة والتحكيم والصلح ثم يأتي دور القضاء للفصل بين المتخاصمين إذا تعذرت كل الوسائل السابقة في التوصل إلى الإصلاح وإيجاد الحلول المناسبة. وما سأعرض له هو سلطة القاضي في المنازعات المصرفية في البنوك الإسلامية في دولة الإمارات العربية المتحدة من خلال لجنة التحكيم وهي عنوان الورقة.