



**1<sup>ST</sup> INTERNATIONAL CONFERENCE  
ON RELIGION IN BUSINESS**  
*Religion and 21<sup>st</sup> Century Business Practices*



# Abstract

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## TABLE OF CONTENT

1. CONFERENCE CHAIR MESSAGE.....	III
2. KEY NOTE SPEAKERS .....	XII
3. ORGANIZING COMMITTEE .....	XIII
4. RECEPTION COMMITTEE .....	XV
5. REGISTRATION COMMITTEE .....	XVI
6. CONFERENCE COORDINATOR TEAMS .....	XVII
7. CONFERENCE PROGRAM .....	XVIII
8. ACADEMIC SESSION – I & II .....	XIX
9. SESSION 1: FRIDAY, OCTOBER 7 <sup>TH</sup> , 2022.....	XX
10. SESSION 1: FRIDAY, OCTOBER 7 <sup>TH</sup> , 2022.....	XXI
11. SESSION 1: FRIDAY, OCTOBER 7 <sup>TH</sup> , 2022.....	XXII
12. SESSION 2: SATURDAY, OCTOBER 8 <sup>TH</sup> , 2022 .....	XXIII
13. SESSION 2: SATURDAY, OCTOBER 8 <sup>TH</sup> , 2022 .....	XXIV
14. SESSION 2: SATURDAY, OCTOBER 8 <sup>TH</sup> , 2022 .....	XXV
15. SESSION 3: SATURDAY, OCTOBER 8 <sup>TH</sup> , 2022 .....	XXVI
16. SESSION 3: SATURDAY, OCTOBER 8 <sup>TH</sup> , 2022 .....	XXVII
17. SESSION 3: SATURDAY, OCTOBER 8 <sup>TH</sup> , 2022 .....	XXVIII
18. ....	1



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## CONFERENCE CHAIR MESSAGE

It is a matter of honor for me to welcome you at this prestigious event of the 1<sup>st</sup> International Conference on Religion in Business on 07<sup>th</sup> – 08<sup>th</sup> October, 2022 at Hailey College of Commerce, University of the Punjab, Lahore.

The conference theme for ICRB-2022 is ***Religion and 21<sup>st</sup> Century Business Practices*** under the sub tracks i.e. (i) Islamic Banking, Insurance and Finance (ii) Islamic Economic System (iii) Real Estate Business Practices from Islamic Perspective (iv) Islamic Marketing (v) Halal Food and (vi) Online Business and Shariah Compliance. We are proud to have so many high-quality submissions and we are looking forward to a vibrant and engaging conference.

We are striving hard not only to add strength to the academic profile of the younger generation but also carving them to be men and women of integrity and honesty. The rapid growth in the field of information technology has opened new horizons of information and knowledge. Businesses today are shifting towards a more horizontal, inclusive, and social business landscape. Social media is getting tremendous importance, eliminating the barriers of size, geography, demography, history, and experience.

The conference would not have been a success without the help of many people, and we would like to acknowledge their contributions. First, we would like to thank all the authors for their excellent submissions to ICRB-2022. We also express our most sincere appreciation to the conference secretary, Dr Ishfaq Ahmed, the conference committee members, organizers, moderators, volunteers and HCC Media Club.

This has accelerated the speed of change taking place in priorities and preferences and designing contemporary strategies and approaches to redress the issues. Therefore, the theme of this year's conference is "Pandemic: Experiences, Learning and Applications in Business".

While addressing the inaugural ceremony of the conference Professor Dr. Zulfqar Ahmed, Dean Faculty Commerce and Principal Hailey College of Commerce presented a comprehensive and coherent framework of benefits generated by ICRB-2022 at Hailey College of Commerce, University of the Punjab, Lahore. He elaborated the conceptual role of educational institutions in Pakistani society and how they contributed to the success of the nation. He said that such research activities would attribute to the productive capacity of the national economy and businesses in Pakistan, especially after the pandemic situation. He shared his belief that ICRB-2022 would equip students and researchers with the knowledge and skills allowing them to make greater contributions to society. It would generate and disseminate knowledge to enhance productivity and improve business practices as well as it would provide a myriad of broader business community and economic benefits. He paid great gratitude to the keynote speakers and guests, and presented them with souvenirs.

Worthy Vice Chancellor of the University of the Punjab congratulated and appreciated the Dean and Principal, HCC for his efforts to promote research culture, academic advancements, and infrastructural development at Hailey College of Commerce, University of the Punjab, Lahore, Pakistan.



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مفتی محمد تقی عثمانی

بسم اللہ الرحمن الرحیم الہ رب العالمین مین والصلوة والسلام علی رسولہ الکریم وآلہ وصحبہ اجمعین اما بعد

جو مجھے جناب طاہر قریشی نے بتایا کہ ایک اسلامک فائننس کے بارے میں! کولاہور فتد ہو رہی ہے اور اس موضوعات بھی میرے عاں آئے ہیں ماشاء اللہ یہ ایک اہم اور قابل فتد کوشش ہے اس وقت دنیا میں اور جو معیشت کا نظام رائج ہے اس کی خصوصیت یہ کہ وہ تقسیم دولت کا نظام ایسا ہے کہ اس میں بڑی سخت ناہمواریاں ہیں۔ کیونلزم اور سوشلزم اگرچہ ناکام ہو چکا ہے لیکن جن حنراپیوں کی وجہ سے اور جن حنراپیوں کے رد عمل میں یہ نظام وجود میں آیا تھا وہ حنراپیاں آج بھی سرمایہ داری نظام میں اسی طرح برقرار ہے بلکہ پچھلے سالوں اور زیادہ وضاحت کے ساتھ سامنے آئی ہیں۔ اللہ تبارک وی نے فتد آن اور سنت کے ذریعے زندگی کے ہر شعبے میں بنیادی اور اصولی ہدایات عطا فرمائی ہے اور میں ذاتی ر تمام نظاموں کا مطالعہ کرنے کے بعد اس نتیجے پر پہنچا ہوں کہ ہمارے لئے اور صرف ہمارے مسلمانوں بلکہ پوری دنیا کے لئے اگر کوئی نظام معیشت فائدہ مند ہو سکتا ہے تو وہ اس نظام معیشت ہے جس میں ایک فتد کو آزادی بھی دی گئی لیکن اس آزادی کے اوپر کچھ پابندیاں بھی ع خداوندی پابندیاں ہیں جن کی مخالفت کے ساتھ بارت کوئی نہیں رہتا۔ اسی وجہ سے اگر ان پابندیوں کا لحاظ رکھا جائے تو آج کے سرمایہ دار نظام میں جو بحران پیدا ہوتے ہیں اور جس کی وجہ سے ساری قوم کو نقصان اٹھانا ہوا ہے ان حنراپیوں کا کیا نظام معیشت۔ باب موجود ہے اور اس موضوع پر میری کی کتابیں منظر عام پر بہ اس کے۔ یں بھی واضح کیا ہے جو سن 2008 کے بحران کے تنظر میں ورلڈ اسلامک اکائمنک فارم کے سامنے میری طرف سے پیش ہے کہ یہ کانفرنس انشاء اللہ اسلام کے نظام معیشت کے بنیادی خدوخال اور اس کے فوائد پر گفتگو کرے گی اور اس کے نتیجے میں کسی ایسی فتد ارداد تک پہنچے گی جس سے پوری دنیا کو فائدہ پہنچ سکے۔ میری دلی دعا ہے کہ اللہ تعالیٰ اس کانفرنس کی حیثیت سے کامیاب فرمائے اور اس کے نتیجے میں لوگوں کے ذہنوں میں معیشت کے نظام سے متعلق اور خاص طور پر اسلامی نظام معیشت کے بارے میں جو شبہات اور خیالات ہیں ان کی صحیح تشریح ہو سکے اور اعتراضات اور خیالات کے گالہ اللہ تعالیٰ حیثیت سے اس کانفرنس کو کامیاب بنانے اور میں اس کانفرنس کے منتظمین سے دلی مبارکباد پیش کرتا ہوں اللہ تبارک وی تعالیٰ ان کی کوششوں کو کامیاب اور ایسا بنادے کہ اسے لوگوں کے ذہنوں میں اسلامی نظام معیشت کا صحیح تصور قائم ہو۔

والسلام علیکم ورحمۃ اللہ وبرکاتہ





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## Global Halal Food Marketing

I'm **Faridah** from **Universiti Teknologi MARA**. The title that I'm presenting today is on **GLOBAL HALAL FOOD MARKETING**. This research has been done by me and the group of INCEIF, The Global University of Islamic Finance under The Central Bank of Malaysia.

I'm going to share with all of you about the post pandemic case and how we look forward to the marketing of the global halal food and its synergy with the halal ecosystem. Firstly, I would like to thank Hailey College of Commerce, Sheikh Zayed Islamic Center and Institute of Islamic Studies, University of the Punjab, Lahore, Pakistan for organizing this.

Now, as you can see the outline of the research methodology and it's really a qualitative and exploratory research study based on the policy and strategic recommendation that we refer to the secondary data most of it. We did the analysis like five years ago. So, the research is to provide insights of the strategic recommendation in global halal food industry as a key to economic drive. Since we are from a Muslim country, I do not want to go through, in detail, about halal but in short if I were to normally present this, the meaning of halal is that it is "permissible". Permissible to you means it is permissible to me first. Meaning if it is something you know that is safe for me, it will be safe for you. It's a guarantee from my side. But we put on further that what to eat and halal because of the importance right now on safety and food security. So, we highlight the promotion of nutrition, usefulness of purposes, healthy food for the body and surroundings, especially of environmental concern. And we also highlight why the Muslims are prohibited to take pork and why it is considered as an animal that is of grave concern environmentally. To assist the environment, but not for consumption, because a lot of the animals feed on filthy items and on another not halal enhancing on the slaughtering in the name of Allah. Now let's move on to the next slide.

So, we look into the emergence of the **Thoyyib** concept whereby in the Quran it says "**oh mankind, eat what is lawful and good.**" And in my background of marketing, we do not only market this for the Muslim customers, but we are looking to market this to the whole humankind. Because as I mentioned to you just now, what is good for me would be good for the whole mankind. So that's very important and nobody in this world would want to consume a healthy food or a safe food for their body, for hygiene. So, Halal and Thoyyib are considered as the benchmark in determining the best food to be served to every human being. And it's not only good for both physical and spiritual health, it is also good to develop the character of a person.

So according to Euromonitor's 2020 Lifestyle survey half of south Asian consumers believe that they will be healthier in five years onwards because of the lot of understanding about halal. We and they must make sure that they are consuming the right thing. Okay, now in terms of Global Islamic Economy Indicator report, you can see over here the top 15 Global Islamic Economy Indicator score and also top ten Indicator score ranked by sector. We start off with the economy first. You can see a lot of the Muslim countries topped the GIE Indicator. However, we could see Singapore as number 15 also joined the Van Wagenen in terms of their marketing and emphasizing the global business. In terms of this sector, Malaysia happened to top five sectors actually i.e. halal food, Islamic finance, Muslim friendly travel as well as pharmaceuticals and cosmetics whereas the UAE is leading in the modest fashion and media and recreation. But you can also see many other non-Muslim countries joining in, for example, in media and recreation you have the Netherlands, in



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pharmaceutics France, in modest fashion you can also see Canada, Spain and all are joining it. Okay, so that's big business over there. Now, in terms of the Islamic economic drivers, you can see the demand side is based on Islamic values, driving lifestyle practices and the important thing right now is on digital connectivity. And there's a large fast growing young Muslim population that is demanding with their high push chasing power, especially in the European countries. In these countries you can see that they are the third generation who is commanding a very high profession with good salary and they demand very quality halal food and for the non-Muslims you can see that there's a growth of ethical consumption. I'm sure all of you are aware of fake products like milk having melamine in it and then plastic rice, and then we have cabbage, vegetables, which are mostly fake including eggs. So, this is really alarming. Now, on top of that, on the supply side, the players are the government regulations, the intra-OIC trade growth, the participation of global top brands like Nestle, Tesco and many others and we also have our own National Islamic Economic Strategies.

Now, let's move on to look at the **5 Halal Foods related products exporters and importers**. You can see over here that the top importers, number one is Saudi Arab, second the UAE, and third Indonesia. And the top exporters countries are mostly non-Muslims like India is number 1, second is the United States, and number three is Brazil and you know that Brazil will be the largest exporter of whole tree worldwide.

OK, let's move on the **Global Map of the Halal Food Certification Governance and Industry Profile**. You can see the market size over here, the red colored one is the Halal market size, more than 100 million population, and then followed by the last color over here, less than 10 million. However, look at the number of Halal port like for example in Rotterdam, Belgium, France, and it started off from Malaysia and was emulated by part of Rotterdam. And now we have many others playing into the industry, like from Turkey, from Korea and Indonesia and many others. So, it's becoming more and more rigorous in terms of Halal food.

You can still see over here that in 2024, the projected five years the community average growth rate will be reaching \$1.38 trillion. And you can see that there is growth in various countries over here, like \$6.11 billion. For example, in Indonesia, in Europe, over here, and also other countries. For example, on the acquisition of noodles in Indonesia and Europe, you can see that the PE firms are backed by the French Halal product leaders in acquiring the Hoca meets halal meats here.

Okay, let's move on. Now, in terms of the sectors that are affected by the COVID, you'll be surprised that the least negative impact will be food because you cannot live without food. So we should have a business input and keep on becoming more important, especially through digitalization. During COVID I'm sure Pakistan is equally important. Like many other countries, everything was online and then other than media and recreation, information is very important for customers to know what's going on. And also, during COVID times, pharmaceutical vitamins are so important. In fact, there's a growth in that. It is more positive growth rather than negative as compared to Islamic finance or cosmetics or Muslim friendly travel was mostly affected, including fashion, because they don't have places to try their passion. So, it was less demanded then.

Now, we did a **Literature Review Metrics on the Global Halal Food Industry until 2017**. And you can see over here in Asia, what I wanted to share with you would be studied in Indonesia on Halal certification also on halal food in awareness both in Indonesia and Thailand. Other studies in Asia would be on halal food fraud. I think you have heard recently on the meat cartel in the Asian region, South Asia especially. And then you can see in Turkey, the rapid growth of halal product market was really positive. And we can also see



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right now that the Gen Zik in the Middle East Association is becoming more aware. So, to them, the logo on halal is very important when they go out and purchase the food.

In Europe, a lot of studies were on challenges and opportunities and also on fraudulent activities in halal industries. In the UK it was also highlighted especially by the halal certification bodies. In Africa, the halal food marketing and tourism came together in play and they looked more especially now after the post-COVID in the areas of Dublin, South Africa, many northern parts of Northern Africa for tourism industry now, the Global Halal food industry has also become industry now, the Global Halal food industry has also become a guarantor of quality according to Abdela in African 2018 study.

Now let's look into the Global International study done in the UAE especially into the 57 OIC countries representing global GDP. Okay, that is the focus that they were looking into and in America you can see that there's acculturation of transition of Halal food products in among American Muslims and non-Muslims which was presented recently last month in Chicago which I was supposed to go but I couldn't and in Austria and Oceania you can see that the meat products must abide by the number of the meat products must abide by the number of requirements because there was one case in Indonesia where there was cross contamination in Bali in terms of not having the non-designated warehouse for halal meat. And also, there was another study on animal stunning which is not accepted in most of the Middle Eastern countries. So, they would prefer non standing in consuming the meat.

Okay, let's look further into the ***Signals of Global Halal Food Industry During and Postcovid-19 Pandemic Shift for Industry Players, Consumers and Government***. As you can see over here for the industry, they highlighted the healthy food boost up to customer's trust. The value chain related goes from looking into automation for manufacturing to logistics tech which is on IT or most of it. And for the government we look into the security measures as well as international coordination because most countries including Pakistan do not work in Silo. You need to have players, okay, global players to market your product.

You can see next that the ***Demand Side Drivers of Global Halal Food Industry*** look into the first grand young population and its Islamic values driving lifestyle and practices in all Muslim countries, the rapid digital connectivity and transformation and finally including both Muslim and non-Muslims into the ethical consumption that they must have a food that is considered as ethically right to be consumed and no nonethical practices there.

Okay, let's move on the ***Supply Side*** focus on the stringent government regulation and if the government looks into this, especially the federal government looks into this on compliance governance they will respect from international customers. Secondly, there is an accelerated trade Intro OIC countries which is very important for the growth of world economy. And number three, you look into the involvement of participation of leading global brands. So, like in Malaysia, Nestle, in fact the whole world, Nestle is the biggest manufacturer on halal food and in Malaysia they play a very important role. So, these are the brands that they carry with them internationally and in Asia.

What about the ***Spending Rate During Covid Times***? You can see that there's about, I would say a slight drop. But as I've mentioned earlier, there's an expectation of growth until 2024 by \$1.38 million which challenges, as you can see, three countries being affected; Brazil, India and Turkey and then the flurry developments on investment innovation. Digitalization is growing very strongly. You can see that in Pakistan you have shares in the organic meat companies; IPO oversubscribed by one seven times. So COVID just gave awareness to the customers that they rather go for something that is very safe. Organic food is always considered as healthy food. So, halal plays a big role in that. Main driver of some economy would look into the various agreements amongst the UAE states and Brazil on traceability from farm to folk. And that's on the halal of Supply Chain and Logistics.



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Now let's take a look at the ***Global Food Market Under 2027***. Now look at the graph that I'm showing over here. The one that I would like to emphasize to you will be the one in color. Orange there is Asia Pacific, which includes Pakistan and Malaysia and our neighbors. Again, there's a tremendous growth over there. And secondly, I would like to share with you will be the blue colored over here. That would be the Middle East and Africa the issue focus and the third color would be the grey one, which is Europe until 2026. 2027 is just a projection, so we hope you will still grow. Okay.

Now, my team also did some ***Continental Comparative Development Metrics on The Global Halal Food Industry in Asia***. And you can see over here, Malaysia does have a complete Halal ecosystem system backed by the government as well as our Halal Development Corporation, Indonesia. They already have a higher economic master plan at the 2024. The UAE had an agreement with China to create one billion food manufacturing. And in Pakistan you can see important investment activity from Cargill, a global leader in Halal Manufacturing committing to \$200 million investment way back in 2019. So, it is a big growth over there.



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## Business Ethics in Islam

I am going to discuss ethics in Islam which is a very important topic. Being researchers we need to play our role to promote research to raise awareness, to promote knowledge about how beautiful our religion Islam is. Islam teaches us about ethics to do business because it is not only about rituals it is a complete code of life. Agenda for today's session is: what are ethics, what are business ethics, cost of being unethical, and research on Islamic business ethics. As the **Quran** says: You are the best of people evolved for mankind enjoying what is right; forbidding what is wrong, and believing in Allah. So I believe that if we understand this message from Allah this is guideline for us to practice ethics that we are the best people for mankind and we should enjoy what is right and should not do what is wrong if we believe in Allah. So if we believe in Allah we should do practice which is mentioned in Islam. This is our responsibility actually. **Allah** describes people who attain success are: "inviting to all that is good (**khyr**), enjoying what is right (**mar,uf**), and forbidding what is wrong (**munkar**)" So we should promote **Mar,uf** and should discourage **Munkar** and we should promote **Khyr** so this is our responsibility. Being Muslims this is not only in our rituals in our prayers but also in business and also in our daily organizational life. Now I'll discuss a few different perspectives from ethics, philosophy of ethics because there are different aspects about ethics like technological prospectus, economics prospectus so let's discuss them. **Rest** (1986) suggests that ethical judgment may be singular. He defines ethical judgment as a "psychological constructs that categorize a process by which an individual determines that one course of action in particular situation is morally right, and another course of action is morally wrong". Physiologist view rationality in term of process directed towards achieving personal goals. Rational thinking entails considering the suitability of available behavioural options to reach those goals. According to Baron, rationality is "whatever help us fulfil our personal goals" Some views in Economics prospective incorporate the means available to the decision maker that guide choice, however, in general, rational choices infer rational judgements.(Simon 1987). After evaluation of different perspectives, Sparks and Pan (2010) define ethical judgment as an individual's personal evaluation of the degree to some behaviour or course of action is ethical or unethical. So it depends on personal evaluation the person who has strong belief in Allah and strong moral values will not go for unethical behaviour. So ethics vary from person to person.

Business Ethics referred to as management ethics or organizational ethics simply limit its framework to business or organization. **What are business ethics in Islam?** "You are the best of people evolved for mankind enjoying what is right; forbidding what is wrong, and believing in Allah" (**Qur'an 3:110 Surah Al' Imran**). The Holy Prophet Muhammad (P.B.U.H) from his hadees from his sunah teaches us many times how to do practice ethics in business in our economic life. The Holy Prophet Muhammad (P.B.U.H) also says "I have been sent for the purpose of perfecting good morals" (**Ibn Hambal,vol 1-No:8595**). Islam is a way of life. Ethics are therefore applicable to every aspect of Muslim's life including administration. Fortunately, in Islam the question of whether an act is considered a virtue or a vice is determined in the Qur'an and Sunnah literally meaning the beaten track of Prophet, and is mostly derived from his sayings and actions. In the Muslim world, business people are faced daily with ethical issues at work and sometimes do not know how to deal with them. Some of the issues being faced by management and employees include bribery, nepotism, stealing, lying, fraud, conflict of interest, quality control issues, discrimination abuse of public funds and environmental pollution. Islam is not only about a Muslim just observing the five pillars of Islam; a Muslim must adhere to the Islamic code of ethics. Hence business



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decisions are guided by Faith or Iman which in practice means following shariah law, and engaging in what is halal, permitted and avoiding what is Haram or forbidden. So, a Muslim has to distinguish between Halal, i.e ethical, and haram, i.e unethical, right or wrong, fair and unfair, just and unjust, and a good intention and a bad intention. Muslims lives are filled with moral and immoral issues. A person may become unclean and selfish and in many cases he/she will stray from loving Allah, the sole creator. Besides, on many occasions, he/she will try to justify their wrong doings and unethical practices by finding reasonable ways of justifying such actions. The role of educational institutions here becomes very important to increase awareness and train Muslims to adhere to Islamic business ethics. There is vast literature covering Islamic business ethics. Authors like Quddiset al. (2005); Wilson (2006) and Ahmed (2011) explain business ethics from an Islamic perspective, however, the majority of these kinds of literature are descriptive and explanatory. Nevertheless, there is some literature that mentions the determination of Islamic business ethics impacts and implementation on Muslim enterprises. Majority of research on Islamic business ethics is conducted in the context of GCC countries, less is known about Pakistan. Although ethics prescribe what one should do or abstain from doing, Islamic ethics prescribed by Qur'an and Sunnah affect Muslim business people in the following different ways to:

- . Increase effectiveness and efficiency
- . Lead to integrity
- . Cause a Muslim business person to abstain from cheating and deceit
- . Prevent corruption and abuse of power
- . Lead to better care of employees and their rights
- . Lead to consistent consultation and cooperation
- . Create initiatives and
- . Lead to better quality.



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## مولانا زاہد الراشدی

بیٹھ کر مسائل کا پچاس سال مجھے ہو گئے ہیں مکالمے کی دعوت میں ہمیشہ دیتا رہا ہوں ہم آپس۔ جائزہ لیں اور مباحثہ کریں مجھے اس بات کی بڑی خوشی کافی عرصے کے بعد یہ ہو رہا ہے تو ظاہر ہے سب سے پہلے اس بات پر اس تحقیق کی مجلس اور موقف پر ہیلی کالج کے پرنسپل اور تمام انتظامیہ کو مبارکباد دوں گا اور شکریہ ادا کروں گا۔ ایک دفعہ سپین کی یونیورسٹی سے دعوت ملی کہ آپ بینک انٹرسٹ کے بارے میں اسلامی موقف سے آگاہ کریں یونیورسٹی کی دعوت ملی میں نے قبول کر لی میں نے پیپر تیار کیا اور دلائل پیش کیے پھر میں نے سوچا میں نے جو دلیل دے ہمارے یہاں کے لحاظ سے ہیں جہاں پیش کرنے جا رہا ہوں ان کے آگے ایسی اہمیت نہیں ہوگی جیسے ہمارے یہاں ہی مجھے پیر کون سی بات کرنی چاہیے۔ وہاں کو من سینس یا تجربات پہ بات کرتے ہیں۔ سود نے دنیا کی معیشت کو فائدے دیئے ہیں یا نقصان دیئے ہیں۔ فائدوں کا توازن کیا ہے نقصانات کا توازن کیا ہے آج کی جدید ریسرچ سود کے بارے کیا کہتی ہے سود سے انسانی معیشت کو بیلنس ملا کہ ان بیلنس یہ میں نے اسٹڈی کی اور پیپر تیار کیا اور نتیجہ یہ تھا کہ آج کے جدید ترین ریسرچ اس نکتے پر ہے کہ سود نے نقصانات زیادہ دیئے ہیں فائدے کم دیئے ہیں سود سے معیشت کا نظام درہم برہم ہے اور میں نے سارے حوالے دینے میرا یہ تجربہ کامیاب رہا انہوں نے کہا ہمیں آپ کا نقطہ سمجھ میں آ گیا بات یہ ہے کہ میں فریکوئنسی سیٹ کرنی ہوگی اس ماحول میں بات کرنے کے لئے لوگوں سے بات کرنے کے لیے ہماری فریکوئنسی سیٹ ہو ہیں کلچر کے مسائل ہیں، سیاست کے مسائل ہیں لیکن ریسرچ ہماری ہے اگر فریکوئنسی سیٹ کر کے بات کریں گے تو ہماری بات سمجھ میں آئے گی اور بات کا فائدہ بھی ہو گا۔ ہمارے دوست ڈاکٹر سرفراز احمد نعیمی انہوں نے مجھے فون کیا کہ میں آپ سے ملنا چاہتا ہوں تو میں نے مسائل بہت سے کہا ٹھیک ہے۔ پتہ چلا کہ کچھ سوالوں کا پیپر کچھ دنیا کے 200 علماء کے پاس سے کچھ اس سے جواب دیں گے پتا چل جائے گا کہ اس اعتبار نہیں ایک جیسے نہیں ہو گا لیکن اس سے ہمیں پتہ چلے گا کہ دنیا میں اتفاق رائے کتنا ہے کون کیا سوچتا ہے قائد اعظم نے کہا تھا کہ میں پاکستان کی معیشت کو اسلامی اصولوں پر چلتے دیکھنا چاہتا ہوں۔ ہمارا سب سے بڑا مسئلہ یہ ہے کہ ہم قومی سطح پر سیریس نہیں ہوتے سیریس تو ہو۔ ہم میں سے بہت سے لوگ سیریس نہیں ہے کہ ہمیں اپنے قانونی سازی میں بیرونی مداخلت کو روک نہیں سکتے تو ہمیں آزادی کا نام لینے کا کوئی حق نہیں ہمارا کام قانونی سازی میں بیرونی طاقت کو روکنا ہے۔ اگر ہم ان سب سے جان چھڑوانا چاہتے ہیں تو ہمیں اجتماعی کام کرنے کی ضرورت ہے سود سے جاتا ہے بلی کالج میں اس طرح کا نظام دیکھ کر اپنی خوشی بیان نہیں کر سکتا اللہ مبارک کرے اور استقامت نصیب فرمائے اور اللہ ہمیں مل جل کر کام کرنے کی توفیق عطا فرمائی

**KEY NOTE SPEAKERS**



**Mufti Taqi Usmani**



**Allama Raghīb Naeemi**



**Molana Abu Amar Zahid ul  
Rashidi**

**Ch. Muhammad Munir  
Ahmad**

**Toaha Qureshi**



**Omer Khalid Bhatti**

**Imran Ali**



**Mufti Ahsan Zafar**



**Faridah HJ Hassan**





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**ORGANIZING COMMITTEE**



**Prof. Dr. Zulfqar Ahmed**  
Conference Chair



**Dr. Ishfaq Ahmed**  
Conference Secretary



**Dr. Hafiz Zafar Ahmed**  
Professor



**Dr. Ashfaq Ahmad**  
Professor (Co-Chair)



**Dr. Muhammad Aamir**  
Conference Co-Chair



**Dr. Waqas Farooq**  
Conference Co-Chair



**Dr. Shahida Parveen**  
Director, Islamic Studies



**Prof. Dr. Muhammad Ijaz**  
Director, SZIC



**Dr. Saadia Gulzar**  
Assistant Professor



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**Dr. Hafiz Usman Ahmad**  
Assistant Professor



**Dr. Ishtiaq Ahmed Gondal**  
Associate Professor



**Dr. Hafiz Abdul Basit Khan**  
Associate Professor



**Mr. Asif Ali**  
Conference Coordinator



**Mr. Zaheer Abbas**  
Conference Coordinator



**Mr. M. Kashif Sharif**  
Conference Coordinator





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**Dr. Muhammad Ramzan**  
Assistant Professor



**Dr. Muhammad Usman**  
Assistant Professor



**Dr. Zia Ur Rehman Rao**  
Assistant Professor



**Ms. Lubna Uzair**  
Lecturer



**Mr. Attiq ur Rehman**  
Lecturer

**REFRESHMENT COMMITTEE**



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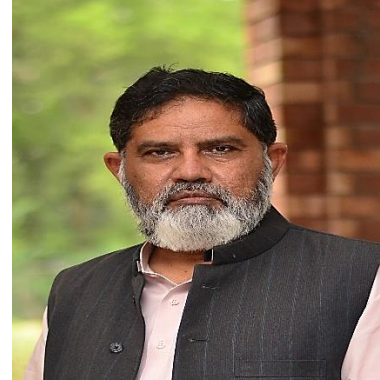
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Associate Professor



**Dr. Nisar Ahmad**  
Associate Professor



**Dr. Hafiz Abdur Rashid**  
Assistant Professor

**LOGISTIC & MEDIA COMMITTEE**



**Dr. Majid Ali**  
Assistant Professor



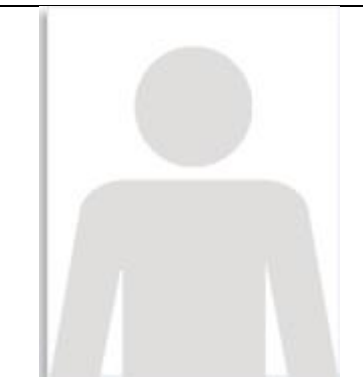
**Dr. Sadia Farooq**  
Assistant Professor



**Dr. M. Sabeeh Iqbal**  
Assistant Professor



**Ms. Tayyaba Yousaf**  
Lecturer



**Hafiza Aban Abid Qazi**  
Lecturer



**Hafiz Fawad Ali**  
Lecturer





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## CONFERENCE COORDINATOR TEAMS

### Team Lead

1. Muhammad Arzam Hussain
2. Numan Salah Ud Din

### Team

1. Ali Ahmad
2. Amna Hanif
3. Laiba Farrukh
4. Dabeera Mateen
5. Usman Ghani
6. Huma
7. Awais Asif
8. Mohsin Mehmood
9. Faraz Khan

### Coordinator Team

1. Abdul Haseeb
2. Ahmad Bilal
3. Aiman Shahzadi
4. Anum
5. Areeba Fatima
6. Ayesha Farid
7. Esha Ghazal
8. Tahreem
9. Usama Yazdani
10. Uswah
11. Zafar Iqbal

12. Junaid Naseem
13. Maah Imran
14. Maham Imtiaz
15. Nimra Asim
16. Nimra Dastgeer Khan
17. Rana Hamza
18. Taseer Fatima
19. Maryam Karim Khan
20. Mubeen Raza
21. Muhammad Ahmad
22. Muhammad Ibrahim
23. Muhammad Rukhsar
24. Muhammad Shahbaz Mohy  
Ud Din
25. Naveed Javed
26. Ifra Seemab
27. Maryam Asghar
28. Muhammad Faisal

### Media Team

1. Ahmad Naeem
2. Fahad
3. Fatima Zaidi
4. M. Arslan Salah Ud Din
5. Laiba Ijaz
6. Umme Haani





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## CONFERENCE PROGRAM

### DAY I, FRIDAY, 07 OCTOBER 2022

Sr. #	Activities	Time
1	Welcome, Socialization & Registration	09:30 AM
2	Arrival of Chief Guest	10:00 AM
3	Welcome Remarks	10:10 AM
4	National Anthem	10:15 AM
5	Recitation of Holy Quran & Hymn	10:20 AM
6	Welcome Address by Conference Secretary	10:25 AM
7	Welcome address by Honorable Principal	10:30 AM
8	Keynote Speeches	10:35 AM
9	Address by Honorable Niaz Ahmad Akhtar	11:45 AM
10	Juma Break	12:00 PM
11	Lunch	1:30 PM
12	Academic Sessions	03:00 PM

### END OF DAY ONE

### DAY II, SATURDAY, 08 OCTOBER 2022

1	Academic Session - II	09:30 AM
2	Academic Session - III	11:30 AM
3	Namaz Break	01:15 PM
4	Start of Closing Ceremony	01:45 PM
5	Keynote Speeches	02:00 PM
6	Lunch	02:30 PM
7	Closing of Conference	03:00 PM

### END OF DAY TWO



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**ACADEMIC SESSION – I & II**

**ACADEMIC SESSION – I & II**

**DAY-I, FRIDAY 07 OCTOBER, 2022**

**DAY-II, SATURDAY 08 OCTOBER, 2022**



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## SESSION 1: FRIDAY, OCTOBER 7<sup>TH</sup>, 2022

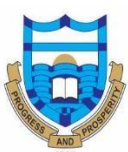
Session Theme: Islam and Contemporary Issues

Room # 115 (Anis Block)

Time: 03:00 PM – 05:00 PM

Session Chair: Dr. Shahida Parveen, Dr. Sayyid Ahmad Zaidi

ID	Authors	Article Title
ICRB2210133	Abu Sufian Qazi & Furqan Ahmad	A Research Study of Ethics in Trade in the Light of Bible and Quran
ICRB2210134	Qari Usama Arshad	Property purchase and sale in accordance to Shariah
ICRB2209203	Khadija Zeynalli	Development of production and certification of Halal food in Azerbaijan Republic
ICRB2209205	Muhammad Ali Munir	Rulings Of Sharī‘ Ah On Trading Of Immovable Properties
ICRB2210162	Muhammad Faraz	Emergence and Evolution of Islamic Banking in Pakistan: Meta-Analysis
ICRB2210153	Muzammil Khurshid and Muhammad Azeem, Hafiz Shahzaib Hussain	The Role of Islamic banking towards economic growth of Pakistan



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**SESSION 1: FRIDAY, OCTOBER 7<sup>TH</sup>, 2022**

Session Theme: Religion & Spirituality at Workplace Behavior

Room # 105 (Anis Block)

Time: 03:00 PM – 05:00 PM

Session Chair: Dr. Farooq Anwar, Dr. Muhammad Ahmad, Dr. Tehmina Fiaz Qazi

<b>ID</b>	<b>Authors</b>	<b>Article Title</b>
ICRB2209101	Kaleem Ullah, Ahmad Salman, Sajjad Ahmed, Fajjar Ali, Tahreem Umar, Sharafat Ali Sair	Organizational Agility Effects by the Cloud-based Facilitation Service and creates Workplace Incivility moderator Role of Leadership and mediation Impact of Co-Worker Support, changes the Behavior toward the Employee
ICRB2209105	Sadia Gulzar	Islamic Union: Challenges and Prospects
ICRB2209107	Maryam Liaqat, Atiqa Aslam, Madiha Gohar, Ayesha Abrar	Influence of Religious Beliefs and Values on Leader's Spirituality and Emotional Intelligence: A Case of Islamabad Healthcare Sector
ICRB2210145	Hajira Liaqat	Spiritualizing Workplace Communication: An Exploratory Insight into Islamic Financial Institutions
ICRB2210140	Nosheen Pervaiz Awan, Maria Pervaiz Awan, Rizwan Qaisar Danish	Role of Idiosyncratic Deals and Islamic Work Ethics in Fostering the Sustainable Career of Disable employees in Services sectors of Pakistan
ICRB2210158	Adnan Afzal & Khalid Hussain	Decent Work Conditions and Work Engagement through moderation of Intrinsic Religiosity in the higher education institutions (HEIs) of Pakistan



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## SESSION 1: FRIDAY, OCTOBER 7<sup>TH</sup>, 2022

Session Theme: Islamic Finance

Room # 106 (Anis Block)

Time: 03:00 PM – 05:00 PM

Session Chair: Dr. Muhammad Afzal, Dr. Hafiz Muhammad Sajjad, Dr. Ahmad Fraz

ID	Authors	Article Title
ICRB2209112	Saeed Ahmad	Legal (Shraih) Status of Investment in Takaful Waqf Model
ICRB2209117	Abdul Aziz Khan Niazi, Suleman A. Lodhi Tehmina Fiaz Qazi	Conceptual Model for Immaculate Bases of Islamic Financial System: Departure from Very Theory of Contemporary Banking
ICRB2209120	Hafiz Fahad ullah Muraad	Islam Qasb-e-Risk and modern economics - spiritual basis
ICRB2209123	Shrafat Ali Sair, Aamir Sohail Shafiq ur Rahman	Role of Maqasid Al Shariah, Sharia Audit, And Regulatory Compliance: A Case Of Islamic Banks
ICRB2210161	M Naveed Javed	Does Trading in Pakistan Stock Exchange Follow Islamic Principles?



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**SESSION 2: SATURDAY, OCTOBER 8<sup>TH</sup>, 2022**

Session Theme: Islam and Contemporary Issues

Room # 115 (Anis Block)

Time: 09:30 AM – 11:00 AM

Session Chair: Dr. Ateeq ur Rahman, Mufti Shahid Ubaid, Mufti Iftikhar Baig

<b>ID</b>	<b>Authors</b>	<b>Article Title</b>
ICRB2209125	Mufti Muhammad Ahsan Zafar	Halal Certification Process
ICRB2209126	Safora Bibi	ای سی ایس - شریعہ - کمپلائنس کا حامل ادارہ
ICRB2209127	Saba Khanam	عصر حاضر کے مالیاتی اداروں میں شرعی راہنمائی فراہم کرنے والے
ICRB2209128	Beenish Haseeb Kausar M. Din	اسلام میں کاروبار کے اصول اور شرعی حیثیت



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## SESSION 2: SATURDAY, OCTOBER 8<sup>TH</sup>, 2022

Session Theme: Religion, Leadership and Human Behavior

Room # 105 (Anis Block)

Time: 9:30 AM – 11:00 AM

Session Chair: Dr. Suleman A. Lodhi, Dr. Talat Islam, Dr. Sahar Latif Rana

ID	Authors	Article Title
ICRB2210146	Masood Nawaz Kalyar	Factors affecting green innovation: An empirical examination using dynamic capability approach
ICRB2210148	Abira Shafique	The Influence of SOC on Anxiety, Depression, and Stress: Moderating role of Media Exposure
ICRB2209201	Yan Zouxian & Shang Qiufen	Business Leadership Traits and Corporate Social Responsibility
ICRB2210159	Khalid Hussain	Discussing the role of intrinsic religiosity, moral identity, and staff auditors' acceptance of dysfunctional behaviors



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**SESSION 2: SATURDAY, OCTOBER 8<sup>TH</sup>, 2022**

Session Theme: Islamic Finance

Room # 106 (Anis Block)

Time: 09:30 AM – 11:00 AM

Session Chair: Dr. Naseem Bukhari, Dr. Rao Zia ur Rahman

<b>ID</b>	<b>Authors</b>	<b>Article Title</b>
ICRB2209124	Muhammad Umar Ashraf	Waqf Pool Management System in Takāful: An Introduction in the Light of the Injunctions of Islam
ICRB2210132	Zia Ur Rehman	وفاقی شرعی عدالت میں مقدمہ سود در پیش سواالت اور چیلنجز
ICRB2210149	Mehwish Zulfiqar	How Islamic Finance Contributes in Achieving the Sustainable Development Goals?
ICRB2210	Ayesha Shehzad & Kanwal Iqbal Khan	What Impact Mutual Funds? Sentiments or Returns: A Comparative Analysis
ICRB2210147	Unbreen Arif & Muhammad Irfan Majeed	Conventional or Shariah Compliant Investment: Performance Evaluation of Mutual Funds in Pakistan
ICRB2209115	Kashif Hamid, Rana Shahid Imdad, Mudassar Ghafoor & Sara Naqvi	Financial Integration among Sharia Compliant Indices: Empirical Evidence from Global Stock Markets



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**SESSION 3: SATURDAY, OCTOBER 8<sup>TH</sup>, 2022**

Session Theme: Islam and Contemporary Issues

Room # 115 (Anis Block)

Time: 11:30 AM – 1:15 PM

Session Chair: Mufti Ahsan Zafar, Mufti Arif Ullah, Rao Zia ur Rahman

ID	Authors	Article Title
ICRB2209207	Zia Din	مروجہ صورتیں کی پراپرٹی کی فائلز کی خرید و فروخت احکام کا تحقیقی و تنقیدی جائزہ
ICRB2210210	Solat Balqees & Ishtiaq Ahmad Gondal	Women in E-Business: An Islamic Perspective
ICRB2210211	Abid Hussain Khan Shirwani	Religion and 21 <sup>st</sup> Century Business Practices
ICRB2210212	Naseer Ahmad	حلت و حرمت کے اختیارات میں مذہبی اجارہ داری کے اثرات
ICRB2209108	Muhammad Javed Khan	Shari'ah Audit Critical Review of Organaization "Naafey"
ICRB2210154	Sh. Khurram Abid & Ashfaq Ahmad	Regulatory Requirements of Islamic Banks and Contemporary Challenges in Pakistan



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**SESSION 3: SATURDAY, OCTOBER 8<sup>TH</sup>, 2022**

Session Theme: Islamic Marketing (Saturday)

Room # 105 (Anis Block)

Time: 11:30 AM – 1:15 PM

Session Chair: Dr. Abdul Sami, Dr. Shrafat Ali Sair, Dr. Ahmad Usman

<b>ID</b>	<b>Authors</b>	<b>Article Title</b>
ICRB2209111	Mudassar Rasheed	Network Marketing/MLM: Current Trends, Research Study in the Light of Islamic Jurisprudence
ICRB2209131	Irsa Mehboob, Shrafat Ali Sair & Mubbsher Munawar Khan	Social Media Consumer's Insight: The Mediating Effect of Brand Loyalty
ICRB2210136	Ísmah Osman, Imani Mokhtar, Erne Suzila Kassim Balkis & Kasmon Faridah Hassan	The role of corporate social responsibility in explicating customer loyalty of Halal Marts in Malaysia
ICRB2209204	Umbreen Samra	A FinTech based Islamic Model for Agriculture Marketing and Informal Agricultural Credit
ICRB2209206	Muhammad Nouman Hameed & Muhammad Ahmad	Salesforce Product Knowledge and Performance: A Proposed Framework for Islamic Banks in Pakistan
ICRB2210139	Maria Pervaiz Awan, Nosheen Pervaiz Awan & Rizwan Qaisar Danish	Effect of Brand Elements on Organization Success: A Moderating Approach of Brand Experience of Muslim and Non- Muslim Customers of Islamic Products in Pakistan



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## SESSION 3: SATURDAY, OCTOBER 8<sup>TH</sup>, 2022

Session Theme: Islamic Economics and Banking (Saturday)

Room # 106 (Anis Block)

Time: 11:30 AM – 1:15 PM

Session Chair: Dr. Sabeeh Iqbal, Dr. Rabia Qamar, Dr. Saeed Ahmad Sabir

ID	Authors	Article Title
ICRB2209103	Sadia Yasmin & Muhammad Ayaz	Islamic Banks Decomposed Financing and Industrial Output Growth in Pakistan
ICRB2209118	Abdul Aziz Khan Niazi, Suleman A. Lodhi & Tehmina Fiaz Qazi	Distance between Lip and the Cup that could not be reduced over Centuries: A Challenge for Islamic Economic Systems
ICRB2209121	Atia Tabassum & Sadia Gulzar	Privatization in Pakistan: An Analytical Study in Islamic Perspective
ICRB2210142	Amna Mumtaz, Aisha Ismail, Asma Hassan & Mufti Muaz Ashraf	Implications of Referral Based Resource Driven Model for Micro-entrepreneurs: a way Forward to Islamic Economic System
ICRB2210144	Hadia Sohail & Noman Arshad	Importance of Institutional Quality in an Islamic Economic effort to promote Entrepreneurship
ICRB2209202	Fareeha Waseem	Nexus of Shariah Board Traits with The Financial Soundness of Islamic Banks: A New Paradigm of Islamic Corporate Governance Framework
ICRB2210143	Muhammad Waqas & Jamil and Muhammad Ayaz	Conversion of the Banking Sector of Pakistan into Full-fledge Islamic Banking: How & When







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# ABSTRACTS



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Submission ID: 202209101

**ORGANIZATIONAL AGILITY EFFECTS BY THE CLOUD-BASED FACILITATION  
SERVICE AND CREATES WORKPLACE INCIVILITY MODERATOR ROLE OF  
LEADERSHIP AND MEDIATION IMPACT OF CO-WORKER SUPPORT, CHANGES  
THE BEHAVIOR TOWARD THE EMPLOYEE**

Kaleem Ullah  
Lincoln University College, Malaysia  
kullah@licoln.edu.my

Amiya Bhaumik, Syed Ahmed Salman, Sajjad Ahmed, Fajjar Ali Tahreem Umar  
Lincoln University College, Malaysia

**ABSTRACT**

Many industries are dramatically changing their structure in this globalized world by adopting the latest technologies to improve their framework and social networks. Latest technologies include state-of-the-art in which virtualization, embedded systems, cloud computing, and Internet-of-things. However, Small and Medium Enterprises (SME's) involvement in adopting cloud technologies and mapping is more considerate because it elaborates its utilization for growing the company's efficiencies. However, different perspectives play a role in this scenario to be accomplished, such as leadership can be a moderating role in the relationship between organizational agility and cloud-based services. Plus, companies have to face workplace incivility due to physical distress. The whole scenario criticizes because of its leadership impact; any resistance in leadership nature can cause huge losses despite the involvement of facilitation services. However, co-worker emotional and instrumental support and technological change can be done through proper guidelines and management through splendid leadership skills. Leadership can help impose a change in the organizations to enhance their agility and employee performances.

**Keywords:** Leadership, Moderator, Organization Small and Medium Enterprises and Social Network



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**ISLAMIC BANKS' DECOMPOSED FINANCING AND INDUSTRIAL OUTPUT  
GROWTH IN PAKISTAN**

Sadia Yasmin  
Islamic Banking and Finance  
University of Management Technology  
sadia.yasmin84@gmail.com

**ABSTRACT**

Finance is considered as "the lifeblood of an economy" and imperative to a country's growth and stability. However, this perception has been called into two propositions, (1): "More finance more growth" and (2): "does too much finance harm economic growth"? Existing literature showed a U-shaped profile or proved the proposition "more finance more growth" by taking only a single indicator of total Islamic financing. This gap is covered in this study as the authors have decomposed Islamic financing into Islamic producer financing and Islamic consumer financing with special emphasis on industrial output growth in order to revisit the relationship in Pakistan by obtaining quarterly data over the period of 2010 Q1 to 2020 Q4. Based upon quantitative time series analysis, this study has employed auto regressive distributive lag (ARDL) with quadratic specifications. Moreover, the estimated coefficients are plotted to visualize the nonlinear impact of Islamic financing. This study found an inverted U-shape relationship between Islamic bank financing and industrial growth in the long run. This relationship is insignificant in the short run, because the share of Islamic financing is very low compared to its conventional counterpart. Empirical findings reveal that more finance is not necessarily good for economic growth, it also indicates a threshold effect where the level of financial development positively contributes to the growth only up to a certain level of financing, and after surpassing the threshold point, this can harm the growth. This study enriches the discussion on Islamic decomposed financing and the threshold effect to enhance the industrial growth of a country. One of the important policy implications of this study is that the policymakers may revisit the Islamic financial development policies so that the Islamic finance sector may significantly contribute to the industrial growth process in Pakistan. More steps are needed to liberalize the Islamic financial system to remove the financial constraints as the Islamic finance industry is also linked with KIBOR, so the vanishing effect reflects near around the threshold point of financing.

**Keywords:** Finance, Economic Growth, Islamic Bank and Financial Development



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Submission ID: 202209105

## ISLAMIC UNION: CHALLENGES AND PROSPECTS

Sadia Gulzar  
Institute of Islamic Studies  
University of the Punjab  
sadia.is@pu.edu.pk; sadiagulzar\_lcwu@yahoo.com

### ABSTRACT

There are many organizations for economic integration in the world. There are also regional economic blocs. Most of Muslim countries are member of them. Hence, it is perquisite that they may develop economic union. One of the most successful economic organizations is European Union of the twenty seven countries. The aim of study is to suggest the valid ways and means of economic integration of Muslim countries like European Union. This research will identify a faith based unity, purposes of integration, expected similarities and dissimilarities between Islamic Union and European Union and impediments in its creation. The research paper follows content analysis. The study is followed by qualitative method. The data is collected through document reviews. The findings of this study show Muslim countries may gradually create economic union on the pattern of the European Union. They have a potential to create a single market, combined currency and visa free facility for member countries. It will be significant for the economic growth of Muslim countries and to make them free from foreign influence.

**Keywords:** Economic Integration, Islamic Union, European Union, Islamic Common Market, Economic Development



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Submission ID: 202209107

**INFLUENCE OF RELIGIOUS BELIEFS AND VALUES ON LEADER'S  
SPIRITUALITY AND EMOTIONAL INTELLIGENCE: A CASE OF ISLAMABAD  
HEALTHCARE SECTOR**

Maryam Liaqat, Atiqa Aslam, Madiha Gohar and Ayesha Abrar  
NUST Business School, Islamabad  
maryamliaqat325@gmail.com

**ABSTRACT**

Recently, research is focusing on workplace spirituality having greater influences on the better organizational culture and work environment. In this regard, leaders play a critical role to generally set the work environment and culture. Scholars upholding a view of bringing the “whole person” to work believes that values play an important role in shaping an individual's personal and professional ethics in turn shaping the individuals' work practices. Of particular importance are the individuals' values and beliefs that shape the spirituality and emotional intelligence. Connecting the two concepts together, we argue that Leader's spirituality and emotional intelligence has the potential to create a conducive work environment. This study explores the role of religious beliefs and values in shaping leader's spirituality and emotional intelligence in healthcare sector. A qualitative method was used to collect the data through 13 semi-structured interviews from doctors working at the managerial level in 02 hospitals in Islamabad. The thematic analysis of the interview data revealed the significant role of religious beliefs and values in shaping personality and practice of the leader. Our results suggest that religious beliefs and values shapes the five dimensions of emotional intelligence (self-awareness, empathy, motivation, self-regulation and social skills) of leaders. The data suggests that the leader's belief in serving the humanity and ability to cope crisis and deliver better is strongly connected to their religious orientations. This research is being carried out in the Muslim dominant country and all of the respondents were Muslims, so in future it will be interesting to find out that how the leaders believing in other religions are impacted by their religious beliefs and values.

**Keywords:** Religious Beliefs, Religious Values, Spirituality, Emotional Intelligence, Leadership, Qualitative Research





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Submission ID: 202209108

**SHARI'AH AUDIT  
CRITICAL REVIEW OF ORGANAIZATION "NAAFEY"**

Muhammad Javed Khan  
Institute of Islamic Studies  
University of the Punjab  
Javedhasan1983@gmail.com

**ABSTRACT**

Concept of Shariah Compliance is not new and being a Muslim this is obligatory for all to comply Sharia Commandments in all spheres of life whether social life or financial or monetary dimensions. The need was felt by business organizations that there should be some disciplined struggle to facilitate them for Shariah Compliance in their business activities. The organization "Naafey" was established in 2008 to provide Shariah consultancy to business organizations. This organization is now a well-known firm in the field of Shariah audit. This research article reveals the procedures, methods and implications of Shariah audit opted by "Naafey".

**Keywords:** Finance, Muslim, Organization and Sharia



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Submission ID: 202209111

**NETWORK MARKETING/MLM: CURRENT TRENDS, RESEARCH STUDY IN  
THE LIGHT OF ISLAMIC JURISPRUDENCE**

Mudassar Rasheed  
Institute of Islamic Studies  
University of the Punjab  
mudassarrasheed167@gmail.com

**ABSTRACT**

This research is aimed network marketing or multi-level marketing on different aspect are examine in the light of Sharia guidelines. This Academic Research Paper will covers the beginning and evolution of multi-level marketing or network marketing and its development, its work structure and methodology, its disadvantages and all its activities. And by reviewing all the important evidence, the study intends to analyze Shariah opinions about the legitimacy of network marketing and its ruling in Islamic jurisprudence. The study comes to several conclusions and recommendations, the most important of which are: Western laws have failed to control fraud and scam companies in the field of network marketing, and thus their negative economic consequences outweigh their benefits. Therefore, it is necessary to activate Islamic Shariah laws and strengthen prosecutions combating frauds. Islamic principles base on equity and justice, any kind of problems of the world market can be solved through Islamic teachings. Therefore, the research is very significant because it discusses network marketing, which is one of the most important pillars. In this paper, different aspects of network marketing are examined in the light of Sharia guidelines, using qualitative research method.

**Keywords:** Network Marketing, Islamic Jurisprudence, MLM, Economics, Issues



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## LEGAL SHRAIH STATUS OF INVESTMENT IN TAKAFUL WAQF MODEL

Saeed Ahmad  
International Islamic University, Islamabad  
drsaeed1170@gmail.com

### ABSTRACT

The teachings of Islam are related to every aspect of human life. Economy has a fundamental position in human life. Even before the human existence on earth, the creator of the universe had created different patterns of livelihood for him. An important source of livelihood is trade and business. There are a large number of verses and Hadith in the Holy Quran & Sunnah of the Prophet (PBUH) regarding trade and business. Particularly, the Transaction Chapter in the Hadith books has sufficient arguments regarding trade and business. It elaborates that we have sufficient teachings and proper guideline regarding trade and business. Also, mutual cooperation and assistance in human life is a natural phenomenon that has continued since ancient times in individual and collective forms. A slightly more modern and organized form of mutual support is known as insurance and takaful. In this article, a brief introduction to takaful and its investment methods will be discussed in the light of Islamic teachings.

**Keywords:** Islamic Teachings, Insurance, Takaful, Takaful Models, Tabarru Model, Gift Model, Waqf Model.



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Submission ID: 202209115

**FINANCIAL INTEGRATION AMONG SHARIA COMPLIANT INDICES:  
EMPIRICAL EVIDENCE FROM GLOBAL STOCK MARKETS**

Kashif Hamid

Institute of Business Management Sciences  
University of Agriculture Faisalabad  
kashif.boparai@gmail.com

Rana Shahid Imdad Akash

School of Business Management  
NFC Institute of Engineering and Fertilizer Research, Faisalabad

Mudassar Ghafoor

Department of Commerce  
University of Punjab Jhelum Campus, Jhelum

Sara Naqvi

Institute of Business Management Sciences,  
University of Agriculture Faisalabad

**ABSTRACT**

Co-movements among the markets create no opportunities of portfolio diversification and arbitrage for investors. Divergent and innovative securities have been introduced in the global stock markets. Sharia Compliant security indices have speedily gained the attraction of the international investors. Therefore the aim of this study is to investigate the financial integration among the Sharia compliant indices in a long run and short run dynamics and to examine the causal relationships among these indices. For this purpose daily data has been for the period 2017-2022 regarding Karachi Meezan Islamic index (KMI-30), Dow Jones Islamic Index (DJII), Standard and Poor 500 index (S&P-500) and Jakarta Islamic Index (JII). Unit root test has been used to identify the stationarity of the data. Long run and Short run relationships have been identified through the Co-integration and VECM tests respectively. Causality identifies unidirectional and bidirectional lead and lag relationship through Granger Causality Test. It is concluded that there exist portfolio diversification opportunities for international investors and abnormal returns can be gained.

**Keywords:** Financial Integration, Sharia Compliant Indices, Portfolio Diversification, Arbitrage, Co-integration



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Submission ID: 202209117

**ONCEPTUAL MODEL FOR IMMACULATE BASES OF ISLAMIC FINANCIAL  
SYSTEM: DEPARTURE FROM VERY THEORY OF CONTEMPORARY BANKING**

Abdul Aziz Khan Niazi  
School of Business Administration,  
National College of Business Administration & Economics, Lahore  
azizniazi68@yahoo.com

Suleman A. Lodhi  
Department of Management Sciences  
University of Engineering and Technology, New Campus, Lahore

Tehmina Fiaz Qazi  
Hailey College of Banking and Finance  
University of the Punjab

**ABSTRACT**

Contemporary Islamic financial system has surged recently and is thought to only co-exist hitherto. Most importantly the way, in which contemporary research on Islamic financial systems addresses the agenda of eliminating interest, is itself a source of damage to very cause of agenda. Interest has its origins in conventional financial systems and it thrives due to dominance of this system in the world. There is a high degree of resemblance between systems, procedures, processes, products, codes of conduct, culture, physical setting and certain nomenclature of Islamic and conventional financial systems etc. This resemblance is a major source of confusion and objections that defaces the perception of discerners. In fact, present banking system, be it Islamic or conventional, is faulty by design. There is a systemic fault of incorporating an ex-ante levy in loan transactions (i.e. interest or so called profit, whatsoever) on the strength of conventional law. This ex-ante levy is seed of problems that ignite financial crises. It is seed for: i) duality and confliction of roles of actors of system, ii) pre-hand contracts in case of deposits and loans but no such contract in case of sales/purchases of goods, iii) no plausible justification of contractually binding the borrowers for collecting a levy in lieu of providing them loans, iv) ex-anteness of interest as a reason of mis-match of structure of banking model with operational behaviors of banking, v) latency, turgency, propagation and/or cyclicity of gap generated through mis-match and vi) allopoiesis of banking model (Khan, 2016). Departing from very theory of conventional banking, here is a proposition represented in Figures 1-3 that is capable of addressing the issue once for all.

**Keywords:** Islamic Financial System and Contemporary Banking



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Submission ID: 202209118

**DISTANCE BETWEEN LIP AND THE CUP THAT COULD NOT BE REDUCED  
OVER CENTURIES: A CHALLENGE FOR ISLAMIC ECONOMIC SYSTEMS**

Abdul Aziz Khan Niazi  
Department of Management Sciences  
University of Engineering and Technology  
azizniazi@uet.edu.pk

Tehmina Fiaz Qazi  
Hailey College of Banking and Finance  
University of the Punjab

Abdul Basit  
Lahore Institute of Science and Technology, Lahore

**ABSTRACT**

The company as a form of organization is a main source of financial support to mass/machine production and/or massive commercial activities. It is a mechanism of collecting and pooling up money from general public by issuing the certificates of ownership of business (i.e. shares) with a commitment of proportionate distribution of profits of the business. There are certain legal mechanisms prevalent for ensuring the rights of shareholders. Practically, one small group known as promoters of a company channelizes, collects and pools up money and establish a business to which that group controls (manages). That group of people holds relatively major part of shares in equity of the company. It also nominates first board of directors that arranges election for subsequent board of directors. All shareholders have voting right i.e. one share one vote and elected directors are vested with powers to run the company including appointment of management of the company. Over many years of experience of working in corporations as practitioners and teaching corporate laws/corporate governance, what we have learnt is that the pattern of shareholding in companies and the control vested to the board of directors of companies, incidental to election based on one share one vote, favors the majority shareholders (i.e. the majority as defined in corporate laws and/or regulations/contemporary corporate governance principles). In the real sense, this one is a pseudo majority and, in contrast, there co-exist a real majority that, in fact, is dispersed (minority as individual-individual shareholder but collectively majority and considered minority by virtue of definition in the eyes of contemporary laws). All said and done for the sake of protection of rights of minority shareholders, be it the corporate laws or corporate governance and/or civil/criminal laws or procedures, Islamic, conventional or whatsoever, could not provide any fool proof protection solution for the rights of collective majority shareholders. It remained a challenge, it is a challenge and unfortunately it seems to remain as challenge for promoters of Islamic economic system because basic premise of Islamic economic system is to dispense justice.

**Keywords:** Islamic Economic System, Ownership, Public, shareholder and production



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Submission ID: 202209121

**PRIVATIZATION IN PAKISTAN: AN ANALYTICAL STUDY IN ISLAMIC  
PERSPECTIVE**

Atia Tabassum and Sadia Gulzar  
Institute of Islamic Studies,  
University of the Punjab  
sadia.is@pu.edu.pk; sadiagulzar\_lcwu@yahoo.com

**ABSTRACT**

Privatization is the liquidation and sale of assets of a state enterprise. In Pakistan, the basic purpose of Privatization is repayment of debt and poverty alleviation. In this research paper, the process of privatization in Pakistan has been discussed by the national interests and the principles of Islamic Sharia. In fact, Privatization is a short-term solution with long-term implications. Pakistan tried her best to fulfill all the legal requirements of privatization. Nonetheless, behind the screen, there are so many flaws that are not in favor of national interest. Some aspects of the implementation of privatization are debatable and need to be reformed. This article analyzes the implementation of Privatization and related issues in Pakistan. The purpose of this research paper is to study the privatization process, purpose, and impact on the economy of Pakistan in light of the teachings of Islam. The research paper follows content analysis.

**Keywords:** Enterprise, Islamic Perspective, Privatization and Poverty



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Submission ID: 202209123

**ROLE OF MAQASID AL SHARIAH, SHARIA AUDIT, AND REGULATORY  
COMPLIANCE: A CASE OF ISLAMIC BANKS**

Shrafat Ali Sair  
Hailey College of Commerce  
University of the Punjab  
drshrafatali@gmail.com

Aamir Sohail  
Thal University Bhakkar  
Aamir.sohail@tu.edu.pk

Shafiq Ur Rehman  
Hailey College of Commerce  
University of the Punjab  
bc13.262.hcc@gmail.com

**ABSTRACT**

This paper attempts to contextualize the potential role of Shariah audit, Maqasid al Shariah, and regulatory compliance in reference to full-fledged Islamic banks. The motivation of this investigation is to spot and highlight the determinants that affect the Islamic bank's performance in Pakistan. The population of the study consists of bankers working in Islamic banks operating in Pakistan. Through convenient sampling, a structured questioner was used to collect data from 316 survey respondents. The findings of the study show that Sharia audit, Maqasid al-Shariah, and regulatory compliance had a significant and positive impact on IB's performance. This research will be able to provide new insights for Islamic bankers, policymakers, and stakeholders to enhance their understandings.

**Keywords:** Islamic Banks Performance, Shariah Audit, Maqasid Al-Shariah, and Regulatory Compliance.



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Submission ID: 202209124

**WAQF POOL MANAGEMENT SYSTEM IN TAKĀFUL: AN INTRODUCTION IN  
THE LIGHT OF THE INJUNCTIONS OF ISLAM**

Muhammad Umar Ashraf  
University of the Punjab, Lahore  
umar.jduk@gmail.com

**ABSTRACT**

The indispensability of insurance in the contemporary world is quite a well-known reality. In many countries, insurance, in certain issues, is legal obligation. Insurance has two aspects: The conceptual and the practical one. Since the former one is based on the Islamic principle of mutual assistance for goodness (al-ta'āwun 'alā'l Birr) no notable Muslim scholar has objected on it. The later one, however, has been declared inconsistent with the injunctions of Islam by all notable Muslim scholars belonging to all schools of Islamic law owing to the fact that it involves, inter alia, gambling, interest and uncertainty. Realizing the dire need and importance of an Islamic alternative of insurance, Muslim scholars have proposed the system of al-Takāful. This system has multiple models: gratuitous model, mudārabah model and waqf model to name a few. The waqf model has been designed on the principle of waqf under Islamic law in which, unlike insurance where the company operates as owner of the fund, the takāful company operates as administrator of the waqf pool and the members of takāful are part of the waqf pool. This paper makes an attempt to shed light on the waqf pool management system in the light of the injunctions of Islam.

**Keywords:** Insurance, Takāful, Waqf, Waqf Pool Management System



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Submission ID: 202209125

## HALAL CERTIFICATION PROCESS

Mufti Muhammad Ahsan Zafar  
Pakistan Standard Quality and Control Authority  
Ministry of Science and Technology Govt. of Pakistan  
ahsanzaffar@gmail.com

### ABSTRACT

Halaal is an integral part of faith of Believers in Islam. Therefore, Muslim communities throughout the world take responsibility in ensuring the fulfilment of this vital tenet of Islam. It undertakes this through the institution of Halaal certification. The concept of halaal certification was initiated some three decades ago and mainly in non-Muslim countries. It is ironical that Muslim countries especially the Middle East and also countries such as PAKISTAN had not given any attention to this important facet of Muslim life. It is a general perception that all food items manufactured and/ or sold in Muslim countries is unquestionably Halaal. Fortunately, many Islamic countries have taken practical steps in this regard, with Malaysia at the top. They not only compiled the Shari'ah requirements of Halal in the form of modern standards, but also introduced Halal as a certification system. This paper will mainly discuss the certification process which a competent halal certification body have had to perform during the halaal certification. Some of the important steps are as Application review, Process of evaluation of the ingredient, Initial Certification Audit, Audit Report, Cause Analysis of Nonconformities, Stage 2 audit, Audit Conclusions, Information for Granting Initial Halaal Certification, Certification Decision, Halal Certificate issuance, Surveillance audits and Recertification Audit. Firstly, these steps of the Halaal Certification Process will be explained. Thereafter, by means of a flow chart and case studies, a number of requirements with regards to Halaal Certification Process will be explained.

**Keywords:** Communities, Halal, Islam and Ingredient



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**INSTITUTIONS PROVIDING SHARIAH GUIDANCE IN CONTEMPORARY  
FINANCIAL INSTITUTIONS**

Saba Khanam  
Independent Researcher  
sabakhanam357@gmail.com

**ABSTRACT**

To comply with the shariah rules and regulations, Islamic financial institutions have found shariah supervisory board (SSB). The duty of SSB is to monitor and regulate the ongoing activities of Islam paper, I introduce shariah consultancy and research centers and their work. Like SCS (shariah consultancy services), Naafey, SSCS( Al-Sadiq shairah consultancy and research center), UBM etc

**Keywords:** Shariah, Islamic, Financial Institution.



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Submission ID: 202210131

**SOCIAL MEDIA CONSUMER'S INSIGHT: THE MEDIATING EFFECT OF BRAND  
LOYALTY**

Irsa Mehboob  
Independent Researcher  
irsa\_mehboob@hotmail.com

Shrafat Ali Sair  
Hailey College of Commerce  
University of the Punjab

Mubbsher Munawar Khan  
Hailey College of Banking and Finance  
University of the Punjab

**ABSTRACT**

Over the past decades the social media marketing has revolutionized the human behaviour to the great extent. Almost 16% of the total 35 million population of Pakistan is using this social media platform for their business and personal use. The social media techniques are growing exponentially making evolution in the firms' strategies particularly on the purchase behaviour of the consumers. In the light of pivotal role of consumer decision making, this research will contribute in finding the reason behind the shift of consumer's conventional buying behaviour to e-buying social media platforms. The theory adds a valid contribution in academia and practical research by measuring the brand loyalty as mediator upon the empirical model of social media dimensions. Based on the analysis, an interactive multidimensional model showed a deep insight to marketers and strategist for brand development using social media practices. The analysis of 1000 social media respondents using structural equation modeling technique (SEM) fully supported the proposed hypotheses that all the social media tools will be helpful for both marketing firms and strategy developers in obtaining best marketing outcomes. This study defined the multidimensional factors of brand loyalty in relation to social media in a unique way. Future directions can help the marketers and theory builders by targeting the consumers precisely implying the social media studies.

**Keywords:** Social Media, Brand Loyalty, Social Networking, Community Engagements, Impression Management, Brand Use, Purchase intention.



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Submission ID: 202210132

**USURY TRIAL IN FEDERAL SHARIAH COURT, POSSIBLE FACING QUESTIONS  
AND CHALLENGES**

Zia ur Rehman  
Institute of Islamic Studies  
University of the Punjab, Lahore  
ziadogerkasur450@gmail.com

**ABSTRACT**

The Present study aims to elucidate and throw light upon the current prevailing usury trials in Federal Shariah Courts of the Islamic Republic of Pakistan. The Federal Shariah Court is basically established in the Islamic Republic of Pakistan to conduct hearing on the sermons related to Islamic Laws and Jurisprudence. It is also the prime responsibility of this Council to provide guidance to the government of Pakistan in making Islamic laws as well as how non-Islamic laws can be metamorphized into the Islamic form as per need. The present study elaborates on the different phases of Usury trials that were initiated in the premises of The Federal Shariah Court in different eras. Furthermore, what were the challenges being faced by the judiciary as well as the Islamic icons and Economists during the trial sermon? What will be the impact of this decision upon the economy of Pakistan and how the economic system of Pakistan will flourish without the indebt of Interest? What will be the effect of this decision on the foreign policy of Pakistan is also highlighted in this study to make the Islamic Republic of Pakistan a free independent Islamic Ideological state in which Islamic ideology Prevails in its real sense.

**Keywords:** Federal Shariah Court, Usury Trial, Islamic Ideology



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Submission ID: 202210133

## A RESEARCH STUDY OF ETHICS IN TRADE IN THE LIGHT OF BIBLE & QURAN

Abu Sufian Qazi Furqan Ahmad  
Department of Islamic Studies  
University of Gujrat, Gujrat  
qazi.furqan@uog.edu.pk

### ABSTRACT

The three heavenly religions i.e. Judaism, Christianity and Islam are based on divine revelation. They associate great importance to ethical and moral values and bind man to disciplined life especially while doing a business. The basic teachings of all three religions regarding trade and economy emphasize fairness and truthfulness in business dealings, discourage any fraudulence, encourage fair dealing with both employees and customers, and strongly prohibit usury or interest for its being unfair. This article outlines such values and also deals with them analytically and comparatively.

**Keywords:** Judaism, Christianity, Islam, Business Ethics, Economic Values, Business Values, Trade Values, Comparative Religion.



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Submission ID: 202210136

**THE ROLE OF CORPORATE SOCIAL RESPONSIBILITY IN EXPLICATING  
CUSTOMER LOYALTY OF HALAL MARTS IN MALAYSIA**

Ísmah Osman, Imani Mokhtar, Fatimah Setapa, Erne Suzila  
Kassim, Balkis Kasmon and Faridah Hassan  
Faculty of Business and Management,  
Universiti Teknologi MARA  
Puncak Alam Campus, Selangor  
ismah817@uitm.edu.my

**ABSTRACT**

This study aims to examine a proposed model concerning customer loyalty towards Halal Mart, specifically by identifying the influence of the components of corporate social responsibility on attitude and perceived service quality. Secondly, to analyse the effect of perceived service quality and satisfaction on reputation of halal mart, and further satisfaction on trust and reputation. Finally, to investigate the impact of perceived service quality, trust, attitude and halal mart's reputation on customer loyalty. An online survey was conducted through an adopted questionnaire from 299 individuals from Malaysia using purposive sampling. Besides, structural equation modelling was used to test the proposed model on the direct path of the related constructs. The results from the Malaysian context reveal that only legal and philanthropic component of corporate social responsibility has an impact on attitude and perceived service quality of halal mart. Subsequently, satisfaction affects trust, while perceived service quality influences satisfaction. Ultimately, satisfaction and trust have an impact on customer loyalty. This study has presented and tested the elements of corporate social responsibility (legal, economics, philanthropy, employee, best practices, environment and ethics) in the context of halal mart and its impact on attitude and perceived service quality. This study, nevertheless, only focused on the consumption of halal mart products and services, thus, these findings could also be tested for its validity to different services in other potential studies because of the diversity of the respective industry. The findings of this study highlight the specific components of the corporate social responsibility within the halal retail industry. Further, attitude and perceived service quality are incorporated in examining their impact on customer satisfaction. Further, customer satisfaction is examined concerning its influence on trust and reputation of halal mart. Subsequently, this study will increase the understanding of customer satisfaction, trust and reputation towards customer loyalty, specifically from Malaysian perspectives.

**Keywords:** Customer Loyalty, Customer Satisfaction, Corporate Social Responsibility, Perceived Service Quality, reputation, Halal Mart



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Submission ID: 202210139

**EFFECT OF BRAND ELEMENTS ON ORGANIZATION SUCCESS: A  
MODERATING APPROACH OF BRAND EXPERIENCE OF MUSLIM AND NON-  
MUSLIM CUSTOMERS OF ISLAMIC PRODUCTS IN PAKISTAN**

Maria Pervaiz Awan  
Hailey College of Commerce, University of the Punjab  
mariapervaizawan@gmail.com

Rizwan Qaiser Danish  
Institute of Business Administration, University of the Punjab

Nosheen Pervaiz Awan  
Lahore School of Business, The University of the Lahore

**ABSTRACT**

The basic aim or objective of the study determines the effect of brand elements on organization success. A moderating approach of brand experience of Muslim and Non- Muslim customers of Islamic products in Pakistan. This study use brand elements to investigate their role in the organization's success and also compare the responses of Muslim and Non- Muslim customers towards Islamic Products in Pakistan. The researcher also used Keller's most famous model CBBE model to analyze the effect of elements of brands and how they help in organization success. This study uses the convenient sampling method and the sample size is calculated by using the Item Response Theory for collecting the data from the customers of Islamic products. After performing the missing value analysis only 124 respondents give their responses out of 150. The analysis of the research suggests that brand resonance of Muslim and non-Muslim consumers of Islamic products positively increased organization success or their relationship is also important for increasing the organization's performance. The findings of this study also have some implications and limitations for further research, as the findings of this study show positive responses of Muslim & non- Muslim consumers towards Islamic products of Islamic banks in Pakistan than it helps managers to use this strategy for organization success. When the brand experience of customers high and low then it also improved the reliability & equity of the brand which is ultimately increased the organization's performance or success. Nevertheless, this study is limited to one city in Pakistan country further studies can be conducted in other non-Muslim countries for analyzing their responses towards Islamic products and Halal products. In this latest era of research, the effect of brand resonance pointers toward brand equity for the success of an organization, and they are also required to be considered in the Islamic context. The study fills this gap and has two main contributions: one is how the brand experience of Islamic products plays a role in Islamic branding perspectives and the second is how brand resonance pointers towards brand equity for the success of the organization.

**Keywords:** Federal Shariah Court, Usury Trial, Islamic Ideology



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Submission ID: 202210140

**ROLE OF IDIOSYNCRATIC DEALS AND ISLAMIC WORK ETHICS IN  
FOSTERING THE SUSTAINABLE CAREER OF DISABLE EMPLOYEES IN  
SERVICES SECTORS OF PAKISTAN**

Nosheen Pervaiz Awan  
Lahore School of Business,  
The University of the Lahore  
barby13pu2013@yahoo.com

Rizwan Qaiser Danish  
Institute of Business Administration  
University of the Punjab

Farooq Anwar Bajwa  
Lahore School of Business  
The University of the Lahore

**ABSTRACT**

Drawing upon the conservation of resources theory, this study aims to extend the scant literature on the role of idiosyncratic deals (I-deals) in Sustainable career development and the Perceived work ability (PWA) of disabled employees by investigating the role of Islamic work ethics as moderators. In this study, researchers will use contextual and structural resources and idiosyncratic deals to investigate their role in the sustainable career development of disabled employees and also use Islamic work ethics as a moderator between these relationships. The researcher will be used the Conservation of resources theory and career construction theory to analyze the role of idiosyncratic deals and how they help in the sustainable career development of disabled employees in the organization. In this study researcher will use the convenient sampling technique, a self-administrated questionnaire and the sample size will be calculated by using the Item Response Theory. This study will provide practical insight into that Islamic business ethics plays a significant role in fostering sustainable career development and increasing the perceived work ability to disable employees. To the best of the authors' knowledge, this is the first study that examined the moderating role of IWE between I-deals and sustainable career development of disabled employees. This study has also filled the gap of scant literature about the role of I-deals on sustainable career development and Perceived work ability.

**Keywords:** Islamic Work Ethics, Idiosyncratic Deals, Sustainable Career Development, Perceived Work Ability and Disabled Employees in the Organization.







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Submission ID: 202210142

## IMPLICATIONS OF REFERRAL BASED RESOURCE DRIVEN MODEL FOR MICRO-ENTREPRENEURS: A WAY FORWARD TO ISLAMIC ECONOMIC SYSTEM

Amna Mumtaz, Aisha Ismail and Asma Hassan  
Virtual University of Pakistan  
amna@vu.edu.pk

### ABSTRACT

Poverty is one of the major hurdles of the development in Pakistan. It seems that microcredit is one of the effective solutions to reduce poverty by generating economic activity through micro entrepreneurs. Low income, micro entrepreneurs from Pakistan who cannot access formal financial institutions, are the clients of microfinance institute. Literature has proved that Islamic microfinance model such as Akhuwat is doing a great job of providing interest free loans to a large group of poor in Pakistan but still there is a huge gap between supply and demand of finance for underserved community. One of the solutions to such problem can be the use of a concept “finding and helping in your own community (the close circle of family, friends and neighborhood)” termed as “referral based financing”. This study aims to introduce the implications of referral based resource driven model with its applicability in developing countries where there is a large base of poor people. Moreover, the focus of this model is pooling of resources for underserved community who are struggling for livelihood to meet working capital needs of the micro businesses. Core value of the model is to safeguard the integrity of underserved by providing them support for their micro level businesses without sacrificing their values especially micro entrepreneur women. Based on real life case studies of micro- entrepreneurs, the study will also elaborate novel features of referral based resource driven model. The successful implementation of referral based resource driven model can be a stepping stone to improve financial inclusion.

**Keywords:** Poverty, Referral Based Resource Driven Model, Micro-Entrepreneurs, Underserved Community, Financial Inclusion



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Submission ID: 202210143

## CONVERSION OF THE BANKING SECTOR OF PAKISTAN INTO FULL FLEDGE ISLAMIC BANKING: HOW & WHEN

Mohammad Ayaz and Muhammad Waqas Jami  
Department of Banking and Finance  
University of Management and Technology, Lahore  
mohammad.ayaz@umt.edu.pk

### ABSTRACT

This study intends to take the insight of all the stakeholders to not only find out the reasons behind the non-conversion of the banking system of Pakistan to a fully Islamic one but how and when can such conversion be made possible. The study also presents suggestions and recommendations for the solutions to those issues and problems in the light of experts' opinions. One can predict the period required for the full conversion of the banking system of Pakistan into an Islamic one after the recommendations of this study. Qualitative Research Methodology was used for this study. For the data collection, 4 "Open-Ended Questions" were designed, and through those questions, Semi structured Interviews were conducted with almost 30 professionals and experts of various stakeholders of the financial system of Pakistan, because the nature of the topic is very comprehensive and it demands the opinions of professionals and experts of various categories and jurisdictions, especially the opinion of the financial policymakers of Pakistan. 22 respondents answered the questions out of 30. The data obtained from the interviews was managed and analyzed by using the Content Analysis Technique. The study will be definitely beneficial for all the stakeholders and policymakers of the financial system to help them in the conversion of the financial system from conventional to Islamic and for the implementation of the new policies regarding Islamic finance. The study revealed that there are certain problems and hurdles in the conversion of the Banking System of Pakistan into an Islamic one, which is the basic reason for the non-acceptance of IBS by the majority of the people in Pakistan till date. The main hurdles are the joint conspiracies and connivance of governments, constitutional and regulatory bodies, judiciary, bureaucracy, elites, and financial monopolies, expensive and unpopular banking services, lack of the Islamic vision and training of the bankers, and lack of general public awareness, lack of professionalism in the Islamic bank's staff, lack of technical skills and knowledge in Shariah advisors, lack of communication between different Institutes, lack of Legal Framework, lack of management of SBP about Islamic banks, lack of Islamic Stock Exchange, Benchmark, Market, Shariah Based Products rather Shariah Complaint, Shariah Standards for IBs.

**Keywords:** Conversion of the Banking System, Issues and Hurdles, Government of Pakistan & SBP





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Submission ID: 202210144

**IMPORTANCE OF INSTITUTIONAL QUALITY IN AN ISLAMIC ECONOMIC  
EFFORT TO PROMOTE ENTREPRENEURSHIP**

Noman Arshed

Department of Economics, University of Education, Lahore  
noman.arshed@ue.edu.pk

Hadia Sohail

Department of Finance and Banking  
University of Management and Technology, Lahore

**ABSTRACT**

Empirically, conventional finance has proven insufficient while providing finance for startups and entrepreneurs. Entrepreneurs, while handling the risks, tend to avoid high-cost debt. For this, Islamic finance provides a participative and equitable alternative for new ventures. This study explores how Islamic finance can be a good option for entrepreneurs to access finance easily and how Islamic finance also impacts the growth of entrepreneurs. This study selected the unbalanced panel data of all Islamic banks of 48 countries between 2011 to 2020 and used panel quantile regression to estimate the quadratic financial development effects and moderation of Islamic equity financing. The study shows that if Islamic financing is increased beyond a certain threshold, it benefits businesses. However, a good education can decrease entrepreneurship growth because it increases entrepreneurship and makes them risk averse. Central Banks, Governments and Islamic Advisory Councils can follow the outcomes to integrate and increase the proportion of Islamic financing in the national financial development policy in developing a risk-sharing entrepreneurial ecosystem

**Keywords:** Islamic Financial Intermediation; New Business Density; Panel Quantile Regression



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Submission ID: 202210145

**SPIRITUALIZING WORKPLACE COMMUNICATION: AN EXPLORATORY  
INSIGHT INTO ISLAMIC FINANCIAL INSTITUTIONS**

Hajira Liaquat  
Hailey College of Commerce  
University of the Punjab  
hajraliaquat@yahoo.com

**ABSTRACT**

This study aims to introduce spiritual aspect in workplace communication through exploring the phenomenon of workplace Islamic da'wah in Islamic financial institutions. Religion helps an individual to live a moral life and Islam being a deen, not only talk about ethical mindfulness in every aspect of life but also provides guidance on how ethics can be cultivated. Allah says in Quran: "And we have sent among you a Messenger of your own to recite our revelations to you, and purify you" (Al-Quran, 2:151). Similarly, "and give them advice that will shake their very souls" (Al-Quran, 4:63). Workplace Islamic da'wah is presented as one of the possible way to develop ethical mindfulness among employees. This study is an exploratory qualitative inquiry into the Islamic da'wah practices in Islamic banking. Case study approach was used through opting multi-stage strategy approach consisting observations, semi-structural interviews from banking executive level employees and documentary reviews for getting deep insights into the phenomenon in the real life context. Findings of the study show that da'wah activities in Islamic banks are majorly categories into formal and informal da'wah. Islamic scholars and professionals may use the research findings to justify their efforts in designing, developing, and implementing Islamic da'wah based model to ensure ethical practices in organizational. This study is first of its type suggesting Islamic da'wah as way to spiritualize workplace communication for employees' ethical development.

**Keywords:** Workplace Communication, Islamic da'wah, Islamic Banks, Pakistan



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Submission ID: 202210147

**CONVENTIONAL OR SHARIAH COMPLIANT INVESTMENT: PERFORMANCE  
EVALUATION OF MUTUAL FUNDS IN PAKISTAN**

Unbreen Arif  
Division of Management & Administrative Sciences  
University of Education Lower Mall Campus, Lahore  
unbreen.arif@ue.edu.pk

Muhammad Irfan Majeed  
Bahria University,  
Lahore Campus, Lahore

**ABSTRACT**

Contradictory opinion exists in literature regarding type of mutual fund and its performance. The current study initiated to explore the conflicting debate by comparing the performance of conventional and Shariah based mutual funds in Pakistan, the data utilized for the purpose of analysis from 2013 to 2021 and the assessment of risk and return is based on three ratios namely, Jensen's alpha, Treynor's & Sharpe's by evaluating the performance of funds by analyzing their monthly returns. The findings of the study reveal that Shariah compliant mutual funds have better risk management as compare to conventional mutual funds. The result produced sufficient information of risk and return associated with two type of funds which will ultimately help investors to choose the best mutual fund generating maximum return with minimum risk.

**Keywords:** Conventional Mutual Funds, Shariah Compliant Mutual Funds, Risk Adjusted Returns







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Submission ID: 202210146

**FACTORS AFFECTING GREEN INNOVATION: AN EMPIRICAL EXAMINATION  
USING DYNAMIC CAPABILITY APPROACH**

Masood Nawaz Kalyar  
Lyallpur Business School  
Government College University Faisalabad  
masood.kalyar@yahoo.com

**ABSTRACT**

The aim of present study is to examine the factors that affect green innovation in agribusiness firms. The notion of green innovation encompasses the offering of new, novel, and useful products, services, and/or ideas that increase firms' overall performance but minimizes environmental harm. Green intellectual capital and green dynamic capabilities are proposed as antecedents of green innovation. Of particular, we propose that green intellectual capital enables firms to develop green dynamic capabilities which in turn prompt green innovation. The study also examines the moderating effect of 'motivation to achieve legitimacy' in the relationship between green intellectual capital and green innovation. The data were collected from 146 agribusiness firms. We used Partial Least Square based Structural Equation Modelling (PLS-SEM) to test the hypothesized relationships. The analysis was run in WarpPLS 8.0 software package. The results showed that green intellectual capital is important predictor of both green dynamic capabilities and green innovation. In addition, green dynamic capabilities play mediating role between green intellectual capital and green innovation. Moreover, results also supported the moderating role of the firms' motivation to achieve legitimacy, implying that high motivation strengthens the relationship between green DCs and green innovation. However, the results did not support moderation for the relationship between green IC and green DCs.

**Keywords:** Green Intellectual Capital, Green Dynamic Capabilities, Green Innovation, Agribusiness Firms, PLS-SEM.



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Submission ID: 202210148

**THE INFLUENCE OF SOC ON ANXIETY, DEPRESSION, AND STRESS:  
MODERATING ROLE OF MEDIA EXPOSURE**

Abira Shafique  
Department of Accountancy  
The Superior University  
abira.shafique@superior.edu.pk

**ABSTRACT**

Poor mental health during covid-19 emerged to be a serious issue especially among health care workers. The purpose of the study was to examine the influence of Sense of coherence (SOC) on mental health (depression, stress and anxiety). Additionally, the study also examined how media exposure moderates the relationship between SOC and anxiety, depression, and stress. The study is quantitative and adopted a deductive approach. The time horizon of the study was cross-sectional. The population of the study was nurses. Data were collected through questionnaires from nurses. The sample size of the study was 300. The sampling technique was convenient sampling. A total of 200 questionnaires were distributed among nurses who work in private sectors out of which 147 were received. The findings of the study revealed that poor sense of coherence positively associated with poor mental health (depression, stress and anxiety). However, media exposure didn't find to significantly reduce the relationship strength between SOC and media exposure

**Keywords:** Sense of Coherence (SOC), Anxiety, Depression, Stress, Media Exposure.



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Submission ID: 202210149

## HOW ISLAMIC FINANCE CONTRIBUTES IN ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS?

Mehwish Zulfiqar  
Independent Researcher  
Superior University, Lahore  
mehwish.zulfiqar01@gmail.com

### ABSTRACT

Islamic finance has a major role in addressing the problems faced by society by playing an impactful role in investment and finance. In order to mobilize Social Development Goals (SDGs), Islamic finance has a potential to add value to the existing resources. This study adopts a qualitative method of inquiry and utilizes the inductive method and content analysis to explore the potential for Islamic finance to play a key role in supporting the Sustainable Development Goals (SDGs). The study found that Islamic finance can play a major role in addressing the problem faced by society and has the potential to contribute to the achievement of the SDGs through creative and productive modes of financing. Equally important, unlocking the potentials of Islamic social finance instruments such as waqf, zakat, and sadaqah will improve financial inclusion, financial sector stability and ultimately, enhance the contributions of Islamic finance to the SDGs. Besides, the integration of waqf and zakat with the financial sector, it can play a major role in realizing the SDGs such as reducing the vulnerability of the poor. The study also found that the maqasid discussion in the financial sphere should be extended to integrate various sustainable development instruments such as Sustainable and Responsible Investments (SRI), principles of environmental, social and corporate governance (ESG), and value-based intermediation (VBI). The integration between SDGs and Maqasid al-Shariah should also be considered to overcome the challenges faced by the Islamic finance industry in implementing SDGs.

**Keywords:** Islamic Finance, SDGs, Maqasid Al-Shariah, Sustainability, Islamic Social Finance



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Submission ID: 202210151

## WHAT IMPACT MUTUAL FUNDS? SENTIMENTS OR RETURNS: A COMPARATIVE ANALYSIS

Ayesha Shehzad  
Institute of Business & Management  
University of Engineering and Technology, Lahore  
ayesha.shahzad878@gmail.com

Kanwal Iqbal Khan  
Management Sciences Department  
University of Engineering and Technology, Kala Shah Kaku

### ABSTRACT

The endowment of mutual funds plays a worldwide role in developing financial markets. But in emerging economies like Pakistan, investors are still confused when deciding what matters to them to make mutual fund investments: return or religious sentiments. The current study uses a mixed method analysis to determine the factors affecting mutual fund investment decisions. Data related to investors' sentiments are collected through interviews and qualitatively analyzed. The return profile of 120 mutual funds (Islamic and Conventional) is quantitatively evaluated from 2018-2021. Results show that investors' religious sentiments and return profiles are equally important. The findings provide a new dimension to scholars and policymakers in devising investment strategies.

**Keywords:** Mutual Funds, Investors' Sentiments, Religious Perspective, Return Profiles, Mixed Method



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Submission ID: 202210153

**THE ROLE OF ISLAMIC BANKING TOWARDS ECONOMIC GROWTH OF  
PAKISTAN**

Muzammil Khurshid, Muhammad Azeem and Hafiz Shahzaib Hussain  
Department of Banking and Finance  
University of the Punjab, Gujranwala Campus  
muzammil.khurshid@pugc.edu.pk

**ABSTRACT**

The focus of the study is the contributions of Islamic banking to Pakistan's economic growth. In this regard, the data for the study was collected from 11 Pakistani banks operating under Islamic principles from 2015 to 2020 and the tests for the analysis included Vector Auto regression estimates and Pairwise Granger Causality Tests. The results indicate that the impact of total finance has substantial contribution in the economic growth of Pakistan. While it has been determined that the influence of total deposits is small. The study considerably enhances the significance of the Islamic banking system's contribution to Pakistan's economic growth, which can also contribute to the expansion and extension of banking systems based on Islamic principles.

**Keywords:** Islamic Banking, Economic Growth, Granger Causality, Pakistan, Vector Auto Regression.





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Submission ID: 202210154

**REGULATORY REQUIREMENTS OF ISLAMIC BANKS AND  
CONTEMPORARY CHALLENGES IN PAKISTAN**

Sheikh Khurram Abid  
Lahore Business School  
University of Lahore, Lahore  
skabid99@hotmail.com

Ashfaq Ahmad  
Hailey College of Commerce  
University of the Punjab

**ABSTRACT**

Regulatory requirements of the State Bank of Pakistan for the Islamic Banks and contemporary challenges created numerous opportunities and threats for the stakeholders. This study explores the importance and role of regulatory compliance to mitigate the challenges of Money Laundering through Anti-Money Laundering initiatives and Combating Terrorist financing (CFT). Moreover, it also enables to assess the performance of Islamic Banks in the presence of emerging challenges for this important sector at local, regional, and global perspective. This aims to investigate the essential elements of organizational competence in AML/CFT and how it impacts the financial performance. Several full-fledged Islamic banks were selected as case study to compile the responses from the target population that consist of the front-line employees working in branches of Islamic Banks. The simple random sampling was used to collect data from Islamic Banks and its employees from selected part from Pakistan. The cross-sectional data was collected through semi-structured questionnaires and focus group of experts working in the selected Islamic banks. The results provide an important information regarding critical elements of organization competence in AML/CFT and its impact on financial performance. Findings indicates that two elements of organizational competence such as staff expertise and IT infrastructure are vital for the performance of the Islamic banks. The findings could enhance understanding of bankers and other stakeholders related to financial institutions regarding the role of organizational competence in AML/CFT in bank's performance. It also suggests taking corrective measure by implementation of suitable strategies to enhance their organizational competence in this field where gap exists.

**Keywords:** Anti-money Laundering, Islamic Banks, Regulatory Requirements, Contemporary Challenges



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Submission ID: 202210158

**DECENT WORK CONDITIONS AND WORK ENGAGEMENT THROUGH  
MODERATION OF INTRINSIC RELIGIOSITY IN THE HIGHER EDUCATION  
INSTITUTIONS (HEIS) OF PAKISTAN**

Muhammad Adnan Afzal and Khalid Hussain  
Government College University, Faisalabad  
adnanafzal@gcuf.edu.pk

**ABSTRACT**

Academic faculty plays a pivotal role in the success and growth of education system and education institutes try hard to retain qualified and proficient faculties by providing healthy working environment. This study investigated the role of decent work in shaping work engagement of the faculty members of higher education institution of Pakistan. Moreover, this study also tested the moderating role of intrinsic religiosity. For this purpose data was collected from the faculty members of academic institutes under cross sectional research design. In this regard 250 questionnaires were distributed among the participants through electronically and personally administrated questionnaires. Out of these distributed questionnaires totally 180 were received back and after discarding the partially filled questionnaire, 167 were left. Collected data was analyzed through process macro and results indicate that decent work has the potency to predict work engagement of the faculty members. However, two dimensions of decent work i.e., safe environment and complimentary values were found insignificant predictor of work engagement. Similarly, intrinsic religiosity has been found as a moderating phenomenon in predicting work engagement. Limitations and future directions are also discussed.

**Keywords:** Decent Work, Religiosity, Work Engagement, Complimentary Values, Safe Working Conditions, Access to Health Care, Higher Education Institutes



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Submission ID: 202210159

## DISCUSSING THE ROLE OF INTRINSIC RELIGIOSITY, MORAL IDENTITY, AND STAFF AUDITORS' ACCEPTANCE OF DYSFUNCTIONAL BEHAVIORS

Khalid Hussain, Muhammad Adnan Afzal and Muhammad Farooq Rehan  
Government College University, Faisalabad  
khalidhussain@gcuf.edu.pk

### ABSTRACT

This paper collects data through personally administered questionnaires from the staff auditors (n=268) from three major cities of Pakistan, to understand the direct role staff auditors' intrinsic religiosity can play to reduce their acceptance of dysfunctional audit behaviors (premature signoff and altering the audit process). It further extrapolates the mediating role of staff auditors' moral identity. Results provide that staff auditors' intrinsic religiosity increases their moral identity which in turn reduces their inclination to accept both dysfunctional audit behaviors (premature signoff and underreporting of audit time). The results also acknowledge partial mediating role of moral identity with both dysfunctional behaviors. This research provides audit firm management a guiding mechanism to improve audit quality.

**Keywords:** Intrinsic Religiosity, Premature Signoff, Underreporting of Audit Time, Moral Identity, Staff Auditors



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Submission ID: 202210161

## DOES TRADING IN PAKISTAN STOCK EXCHANGE FOLLOW ISLAMIC PRINCIPLES?

Ashfaq Ahmad Rao Zia ur Rehman and Muhammad Naveed Javed  
Hailey College of Commerce  
University of the Punjab  
mnaveedjaveed7605@gmail.com

### ABSTRACT

This study aims to investigate the point of view of different stakeholders like (Students, Investors, Household, Religious Scholars and Practitioners) on Pakistan stock exchange according to Islamic principles. This study attempts to fill the gap in the literature by exploring the perceptions of different stakeholders about Pakistan stock exchange according to Islamic principles. Primary data is collected through Interviews (structured and unstructured) from specific stakeholders (Students, Religious, scholars, Investors and Household) according their point of view regarding Islamic principles. The findings reveal the overall perception of the whole stakeholders are significant in Pakistan stock exchange according to Islamic shariah. Statistical analysis shows the perception of stakeholders is positive influence on Pakistan Stock Exchange. Being a Muslim, we have to trade in Islamic indexes like KMI 100 and KMI 30 and must be Followed the religion because this is Halal investment Not use the concept of riba in this trade and another option are also available of Mutual fund portfolio. Life is limited so focus on principle of religion. Fatwas are available in all product according to shariah compliance. Some multi-National companies not use Islamic indexes but National companies follow to his religion and use Islamic indices. Being a Muslim, investor “I will prefer the trading according to shariah compliance but this suggestion is not for for all investors”. This is depended upon the strategy of investors, because Mutual Investment is best option for Muslim investor according to Islamic principles and it is according to their own opinion. All things depend upon beliefs because many Hajis’ trades in conventional trading. Islamic trade indices KMI All and KMI 30 is Halal trading but in Islamic trading concept everything is uncertain. Most of trading dealing duration is long term with high risk and low return but on the other hand conventional indexes in KSE All, KSE 100 and KSE 30. In this index not use the concept of Islam but trade is done on daily basis with high return, low risk High dividend and interest base.

**Keywords:** Pakistan Stock Exchange, Stakeholders, Perceptions, Islamic Principles



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Submission ID: 202210162

## EMERGENCE AND EVOLUTION OF ISLAMIC BANKING IN PAKISTAN: META-ANALYSIS

Ashfaq Ahmad, Rao Zia ur Rehman and Muhammad Faraz  
Hailey College of Commerce,  
University of the Punjab Lahore  
ashfaq.ahmad@hcc.edu.pk

### ABSTRACT

The Pakistani banking sector has experienced many challenges since its inception. Pakistan is the sole country on the face of glow that came into being with the name of Islam and claims an Islamic economic system including banking for all economic activity within the country or outside of the country. A series of efforts were noticed for the Islamization of the banking system during a couple of decades that eventually led to the emergence of Islamic banking in Pakistan in 2002. There is consistency and continuous effort for full-fledged Islamic banking covering different phases of the evolution of Islamic banking from 2002-2022. The researcher reviewed the progress, changes, improvement, and challenges concerning Islamic banking during a period of 20 years by conducting a Meta-Analysis of Islamic banking bulletins published by the State bank of Pakistan on quarterly bases. Findings indicate an evident increase in the no of branches, customers, product offers by Islamic, assets volume, deposits, and no of ATMs to serve the community according to their emerging needs. Results also reveal that several financing products were offered by the Islamic banks in addition to diversity, variety, and availability of products to various segments of society according to their unique needs (Both customized products and standardized products). This study could enhance the understanding of relevant stakeholders regarding the emergence and evolution of Islamic banking practices in Pakistan.

**Keywords:** Islamic Banking, Pakistan, Meta-analysis, Financing products, and Islamic Products.



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Submission ID: 202210164

**DOES RELIGIOSITY AFFECT TAX COMPLIANCE BEHAVIOR?**

Muhammad Shahbaz Mohy Ud Din and Rao Zia ur Rehman  
Hailey College of Commerce  
University of the Punjab  
m.shahbaz.m.d.jatala@gmail.com

**ABSTRACT**

The purpose of this study is to investigate the relationship between the religiosity and enforced tax compliance and voluntary tax compliance for taxpayers in Pakistan, a questionnaire survey will be conducted using convenient sampling. In this research paper we will use further two dimensions of the religiosity; interpersonal and intrapersonal religiosity. We will run factor analysis and linear regression to analysis responses with the help of SPSS. We will check the contribution of interpersonal and intrapersonal religiosity towards enforced tax compliance and voluntary tax compliance. This research will help the policymakers to make rules and regulation for the promotion of tax compliance through scholars and religious institutions.

**Keywords:** Pakistan; Tax payer; Religiosity; Voluntary Tax compliance; Enforced Tax compliance



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Submission ID: 202209201

## BUSINESS LEADERSHIP TRAITS AND CORPORATE SOCIAL RESPONSIBILITY

Yan Zouxian  
Beijing University of Technology Beijing  
yanzouxian@163.com

Shang Qiufen  
National Radio and Television Administration

### ABSTRACT

As an institutional arrangement, corporate social responsibility is the result of a game between many factors. The factors affecting CSR include both internal environment such as financial status, operating results and corporate culture, as well as external policies and regulations, internal control system, etc., but this paper believes that the most important factor is the characteristics of corporate leaders. This paper empirically examines the impact of corporate leaders' traits on corporate social responsibility, using data from Shanghai and Shenzhen A-share listed companies from 2008 to 2021 as the research sample. We found that: (1) the factor of religious beliefs significantly affects the fulfillment of CSR. However, we found that the more religious the corporate leaders are, the worse the CSR performance is, which is significantly different from the existing studies; (2) the relationship between government and enterprises significantly affects the CSR performance. The better the relationship between government and business, the better the CSR performance.

**Keywords:** Political-Enterprise Relations; Religious Beliefs; Corporate Social Responsibility; Empirical Studies



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Submission ID: 202209202

**NEXUS OF SHARIAH BOARD TRAITS WITH THE FINANCIAL SOUNDNESS OF  
ISLAMIC BANKS: A NEW PARADIGM OF ISLAMIC CORPORATE GOVERNANCE  
FRAMEWORK**

Fareeha Waseem, Zunaira Shahid and Syeda Fizza Abbas  
Department of Accounting & Finance Kinnaird College for Women, Lahore  
fareeha.waseem@kinnaird.edu.pk

**ABSTRACT**

With the rising concern for Islamic Banking epoch, the financial soundness of banks is being affected. Therefore, with the theoretical foundation of resource dependence theory, the purpose of this research is to examine the effect of shariah board traits on the financial soundness of Islamic banks. In this research, regression analysis is used to examine the effect of shariah board attributes on Islamic banks' financial soundness, employing a panel data set of 51 Islamic banks, covering 07 Asian Islamic countries for the period of 2015-2020. While on the other hand, the financial soundness of Islamic bank is evaluated by the z-score indicator. The study shows that the presence of mufti and a qualified shariah member has no effect on the Islamic bank's financial soundness. While on the other hand, size of the board has a significant effect on the Islamic bank's financial soundness in all countries. This study provides additional insights to the emerging literature of Islamic banking by discussing the relationship of shariah board's attributes on Islamic bank soundness using sample banks of Asian countries. In previous researches, it appears as though there has been no verifiable examination, which studied the effect of shariah board attributes on IB achievement, regardless of the degree of agency engagement. Henceforth, the goal of this research, which distinguishes it from the current literature, is to bestow pragmatic proof to the body of Islamic governance framework bodies as well as experts regarding the associations between the attributes of shariah board and the presentation of IBs in nations with high levels of regulatory agency intervention. The given study exerts to the management of the Islamic Banks in reframing the Board structure in context of Asian Islamic countries. Furthermore, regulators may gain evocative insights, particularly those looking to improve their Islamic banks' soundness by issuing the guidelines on restructuring of boards' composition.

**Keywords:** Shariah Board, Financial Soundness, Islamic Banks



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Submission ID: 202209203

## DEVELOPMENT OF PRODUCTION AND CERTIFICATION OF HALAL FOOD IN AZERBAIJAN REPUBLIC

Khadija Zeynalli  
Facultee of International Relations and Economics  
Department of Finance and Management, Baku State University  
xadical1@gmail.com

### ABSTRACT

This article attempts to review the issues and difficulties of halal food implementation in Azerbaijan Republic. Concepts of halal have been discussed in terms of definitions, and scopes have also been established. Azerbaijan's population is majority Muslim. Other issues such as halal certification and using halal logo implementation have also been extensively reviewed. This article also discusses the recent development in halal food industry which is the formulation of mechanisms for issuing halal certification in Azerbaijan Republic. Finally, a review of the significance of halal logo is discussed reflecting a vast opportunity for future research agenda in the halal industry.

**Keywords:** Halal Food, Halal Certificate, Halal Logo



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Submission ID: 202209204

**A FINTECH BASED ISLAMIC MODEL FOR AGRICULTURE MARKETING AND  
INFORMAL AGRICULTURAL CREDIT**

Umbreen Samra  
Institute of Islamic Studies  
University of the Punjab  
umbreensajjad@gmail.com

**ABSTRACT**

Provision of adequate marketing and financial services are highly important for the growth of agricultural sector particularly for the country like Pakistan whose economy is majorly dependent on agriculture. Despite various steps taken by different governments of Pakistan the available financial services are much below than the required level. State Bank of Pakistan has allocated the indicative agriculture credit disbursement targets of Rs.1,700 billion for FY2022 which is 24.5 percent higher than last year's disbursement of Rs.1,366 billion. Nonetheless, In Pakistan a significant portion of agricultural credit is provided through informal credit sources. A large number of farmers lacking access to institutional financing even after making all these arrangements for formal lending are fulfilling their needs by informal credit. Informal credit in agriculture sector is sometimes reported to have the element of interest and exploitation. A review of Informal agriculture credit practices should also be made to ensure their harmony with laws of Shariah. This study analyses the prevailing situations of the informal agricultural credit and carries a review of these practices from Shariah perspective. Fin Tech is a modern trend and being widely used all over the world. This study explores to formulate an Islamic model by utilizing Fin Tech in a hybrid mode to channelize informal agriculture credit as main stream business and provides an innovative platform for agriculture marketing and value chain. For this article, qualitative research methodology is used. Content analysis method is adopted for comparison, quantify and analyze the data. Available data on the subject, both in Shariah and conventional law, has been analyzed in detail.

**Keywords:** Informal Credit, Shariah Compliance, Financial Services, Fin Tech, Agriculture Marketing



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Submission ID: 202209205

## RULINGS OF SHARĪ‘AH ON TRADING OF IMMOVABLE PROPERTIES

Muhammad Ali Munir  
alimunir\_@hotmail.com

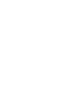
### ABSTRACT

Housing Societies are a basic requirement of these modern times. Like everywhere else in the world, Pakistan has also seen a rise of these societies. This trend has increased in the last twenty years. A very large number of people buy properties in these societies, for the purpose of living and investment. Billions of rupees are invested in these societies, and the real estate market is busy with trading of commodities of these housing societies. This study discusses all the present rules and regulations of the trading of immovable properties of the major housing societies in the current real estate market, in context of Sharī‘ah. There is a special focus on the general rulings of Sharī‘ah on the trading of immovable properties. The relevant rulings of buying, selling and possession are discussed in detail, with support of different views of the Muslim jurists and the modern-day verdicts. The research discusses all the prevailing forms of trading in detail, and the verdicts of Sharī‘ah are presented accordingly for all the modern-day scenarios. This research is taken out of the complete thesis on this topic, written for the fulfilment of MS in Islamic Commercial Law.

**Keywords:** Trading, Shariah, Islamic Commercial Law and Estate Market



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Submission ID: 202209206

## SALESFORCE PRODUCT KNOWLEDGE & PERFORMANCE: A PROPOSED FRAMEWORK FOR ISLAMIC BANKS IN PAKISTAN

Muhammad Nouman Hameed and Muhammad Ahmed  
Bahria University, Lahore  
mnoumanhameed@outlook.com

### ABSTRACT

The Islamic banking industry in Pakistan is evolving rapidly over the last decade. Islamic banks are growing in a competitive environment with other conventional banks, but still, there are several challenges that they have to address in order to compete with conventional banks. Perceptions of Islamic banks' salesforce revealed misunderstandings regarding Islamic banking, its operations, products, and services are some key problems that they need to address. Furthermore, appropriate training and competence in Islamic banking employees especially in salesforce while dealing with their customers have been questioned. Salesforce product knowledge, competencies, and level of education related to Islamic banks need to examine. The importance of this problem is more significant after Pakistan's Federal Shari'ah court verdict about Islamic banking. According to this verdict "The Federal Shari'ah Court on Thursday, 28 April 2022, gave the government five years to implement an Islamic and interest-free banking system in the country, as the economic system of an Islamic country like Pakistan should be free of interest" This study aims to investigate the impact of salesforce product knowledge on its performance with the intervening role of self-efficacy and moderating role of supervisory support: A study on Islamic banks in Pakistan. We are developing a conceptual framework based on social cognitive theory which will enlighten the impact of salesforce product knowledge on salesforce performance furthermore, self-efficacy as mediation and supervisory support as a moderator will also test in this model. This study will reflect salesforce's product knowledge and assist them to enhance their performance at the individual level; however, at the managerial level, this study will also help HR managers understand what critical elements they should consider when selecting an employee.

**Keywords:** Salesforce Product Knowledge, Product Knowledge, Salesforce Performance, Self-efficacy, Supervisory Support, Islamic Banking.



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Submission ID: 202209207

پراپرٹی کی فائلز کی خرید و فروخت کی مروجہ صورتیں اور ان کے احکام کا تحقیقی و تنقیدی جائزہ

Mufti Zia Din  
Research Scholar  
bajnaziakhan@gmail.com

**ABSTRACT**

In the present era, the business of buying and selling of property is very booming especially in big cities. It is a huge source of business and the livelihoods of millions of people depend on it. The trends of this business have given rise to many new and complex situations, one of these new and complex situation is the sale and purchase of properties files. Sale and purchase of files are usually the initial stage of purchasing any property in developing area and societies etc. i.e the sale and purchase of property in any new population (developing residential area) and society starts with the transaction of selling and purchasing of the property files. The file is not a property by itself, but the real purpose of purchasing and selling of the file is property that is behind the file. Being Muslim this our first priority to know about these kinds of trade and find out the status of these transection as per Sharia, and adopt the halal method of trade and avoid haram and prohibited trade. For this purpose, it is necessary to understand the basic principles of sale and purchase afterword it will be easy to understand the current transections of files trading by applying the basic rules of trade on this business. For example, that the sale and purchase of unexcited, unowned and unknown things (property) are not valid in Sharia, therefore, the sale of a file whose property does not exist or it is unowned and unknown is not allowed and not permissible according to the Sharia. In order to understand this problem, first the principle of buying and selling as well as some necessary types of buying and selling will be explained, after that these rules will be apply to know the status of these different transection of properties files according to the Shaira. In the light of these rule we will try to find out the illegal and legal transection along with the explanation of alternatives to illegal transactions. The structure of the article is such that it can be divided into two main parts, the first part describes the basic principles of buying and selling, especially those rules which are related to the purchase and sale of property (immovable) items and the second part contains different types of transaction regarding properties files and afterword the applying these principles and rules on the contemporary issues of buying and selling of the properties files, by application of these rules we will be able to find out the illegal and legal transection as per shria. The alternative to illegal buying and selling has also been presented with each illegal mode.

**Keywords:** Property, Halal, Haram and Legal transaction



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Submission ID: 202210210

## Women in E-Business: An Islamic Perspective

Ishtiaq Gondal and Solat Balqee  
Research Scholar  
solatbashir@gmail.com

### ABSTRACT

This article contributes to discussing the increased earning opportunities for Muslim women in the form of e-businesses and their Islamic perspective. Topics that are being discussed are the legality of e-business from an Islamic point of view and the prospects and challenges of Islamic e-business in the context of female entrepreneurs. In Islam, e-business is a permissible means of doing business, provided that it is being performed within the boundary of Islamic Shariah. As female entrepreneurs are required to observe a number of regulations which consist of their interaction with male counterparts, dealings with men, and observing pardah. In this context, online businesses prevent Muslim women from facing so many challenges and provide a friendly environment to earn money from global platforms, while also fulfilling Islamic regulations

**Keywords:** Muslim Women, Entrepreneurs, Online Business, Shariah Compliance, a Muslim Country, Economy



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Submission ID: 202210211

## Religion and 21<sup>st</sup> Century Business Practices

Abid Hussain Khan Shirwani  
Head Offices of Research, Innovation and Commercialization  
University of Management and Technology, Lahore  
abid@umt.edu.pk

### ABSTRACT

Religion has significantly influenced societies throughout history and across the globe. We found that religion provides a dominant meaning system that plays a key role in constituting business activities around the globe. Religion and business have, throughout history, interacted in ways that relate to and affected one another and influenced sociocultural evolution, political geographies, and labor laws. In this study, we discussed the background of religion, religion and business, four major religions and distinguished the business ethics among the different religions, the impact of religion in 21st-century business and Islam and modern business practices. Also in this study, we attempt to fill the gaps in the literature on the business ethics from an Islamic perspective. We found that Islam is the world's 2nd most-practiced religion, representing 24% of the world's population. From the Middle East to Southeast Asia, Islam greatly affects how and when business is done. Asia is an integral part of the global economy and the Islamic financial system. Asia is home to the most significant portion of the Muslim population in the world. A majority of the population in many Asian countries are Muslim, including Pakistan (96.4%), Bangladesh (86.3%), Indonesia (87.2%), and Malaysia (61.4%). In some other Asian countries, the Muslim population is a minority but still sizable. In India, 14.2% of the population or 172 million people, are Muslim. Other religions, such as Christian, Jewish and Buddhist, have business ethics. Their main idea is that faith should give rise to a commitment to creating a favourable environment at work or in business. That is why our modern society cannot exclude the impact of religion on modern business and should be aware of and respect differences in values in various communities.

**Keywords:** Religion, Business, Modern Business Practices, Islam, Business Ethics



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Submission ID: 202210212

حلت و حرمت کے اختیارات میں مذہبی اجارہ داری کے اثرات

Naseer Ahmad  
Research Scholar  
hafiznaseer6@gmail.com

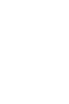
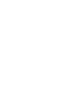
**ABSTRACT**

یہ مقالہ اجارہ داروں کی طرف سے اشیاء کی حلت و حرمت کے عدال اختیارات کو اپنے استعمال میں لانے اور اس کے مضرات پر مشتمل ہے۔ سنا۔ بدامنہ ہی اجارہ داری کے مفہوم، صورتوں ارتقاء اور معاشرے پر اس کی بات مرتب ہونے والے اثرات کو اپنے راسی میں سموئے ہوئے ہیں۔ قرآن و سنت و دیگر بنیادی مآخذ کی روشنی میں عت و حرمت کے حوالے سے مر این ایادو داری کے نقصانات سیر حاصل اس موجود ہے۔ مٹانہ ہواس یاست پر زور دیتا ہے کہ اشیاء کی حلت و حرمت کا اختیار است باری تعالیٰ کے پاس ہے، کسی انسان بالخصوص اس مذہب کا اس القہار کو استعمال کرنا کسان مذہب معیشت اور سیاست پر دور رس اثر است مجھے مرتب کرتا ہے۔ جس سے بے کا واحد راستہ مذہب کی حقیقی تعلیمات سے آگاہی ہے۔

بنیادی الفاظ : مذہبی اجارہ داری صورتی در تار است امد ، اثرات



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Submission ID: 202209120

## اسلام میں کسب رزق اور ماڈرن اکنامکس مابعد الطبیعیاتی بنیادیں

Hafiz Fahad Ullah Muraad  
Institute of Islamic Studies  
University of the Punjab  
hfmurad1986@gmail.com

### ABSTRACT

کوئی بھی نظریہ حیات جب کسی دوسرے نظریہ حیات سے نظام کی سطح پر اخذ و استفادہ کرتا ہے تو ضروری ہے کہ ان دو نظریہ ہائے حیات میں مابعد از طبعیاتی توافق اور مماثلت ہو۔ ان کی بنیادوں میں جس قدر مماثلت ہوگی اسی حد تک استفادے کا امکان موجود رہے گا۔ اگر مابعد طبعیات یکسر مختلف اور آپس میں مخالفانہ اور خصمانہ تعلق رکھتی ہیں تو کسی بھی نظریہ حیات سے استفادہ اور اخذ کے امکانات ناپید رہتے ہیں۔ ان مینا فیزیکل بنیادوں کے باہم مخالف اور متضاد ہونے کے باوصف اگر کوئی نظام زندگی دوسرے نظام زندگی سے نظاموں اور سسٹمز کی سطح پر استفادہ کر رہا ہے تو اس کا ایک ہی مطلب ہے اس نے دوسرے نظریہ حیات سے استفادہ نہیں کیا، بلکہ اس نظریہ حیات کی مابعد از طبعیاتی حقیقتوں کو تسلیم کر لیا ہے اور اپنی مابعد از طبعیات کو چھوڑ چکا ہے۔ اس کی مثال یوں ہے کہ ہندومت اور اسلام میں ہر سطح پر مابعد از طبعیاتی مخالفت ہے دونوں ایک دوسرے کے عقائد کو رد کرتے ہیں۔ البتہ دونوں میں فکری سطح پر مماثلت صرف اس قدر ہے کہ دونوں "مذہب" کے وجود کو تسلیم کرتے ہیں۔ وجود مذہب کو تسلیم کرنے سے چند ایک باتیں خود بہ خود ان میں مشترک ہو جاتی ہیں، وہ یہ کہ خیر و شر کے معیارات وہ خود طے نہیں کریں گے بلکہ وہ ہستی کرے گی جسے وہ اپنا رب تسلیم کرتے ہیں، اعمال زندگی کی جواب دہی کا نظریہ ان میں موجود ہو گا نیز یہ بھی کہ اس زندگی کے علاوہ بھی ایک زندگی ہے جہاں ان اعمال کے مطابق انعام یا سزا کا مستحق قرار دیا جائے گا علیٰ ہذا القیاس۔ لیکن وہ ہستی کون ہے جو تخلیق خیر و شر کرے گی؟ خیر و شر کیا ہو گا؟ اعمال زندگی کی جواب دہی کون کرے گا کیسے کرے گا؟ یا اس پر انعام و اکرام کیا ہو گا؟ ان عقائد میں دونوں مذاہب میں کسی طرح بھی مماثلت نہیں ہے، لہذا ان کا ایک دوسرے سے اخذ و استفادہ کا امکان بھی ناپید رہے گا۔ اس اصول کے واضح ہو جانے کے بعد اسلامی بینکنگ ریلیٹیو مارکیٹنگ اسلامک اکنامکس کے پارے کسی طرح کی علمی اور شرعی رائے معلوم کرنی سے پہلے یہ جاننا از حد ضروری ہو جائے گا کہ اسلام میں کسب رزق اور ماڈرن اکنامکس کے درمیان مابعد از طبعیاتی مماثلتیں اور فروق کیا ہیں۔ تاکہ یہ متعین کرنا ممکن ہو سکے کہ ماڈرن اکنامکس سے اسلام میں کسب رزق کے طریقوں میں کس قدر استفادے کا امکان ہے اگر ان بنیادوں کو نظر انداز کر کے استفادے کی کوشش کی جائے گی تو ایک نظام حیات یا تو دوسرے نظام حیات میں تحلیل ہو جائے گا یا پھر خصامت اس قدر شدید ہوگی کہ دونوں ایک دوسرے کی بربادی پر منتج ہوں گے۔ زیر نظر مقالہ ان مابعد از طبعیاتی بنیادوں کو واضح کرنے کے لیے پیش کیا جا رہا ہے۔

بنیادی الفاظ: استفادہ، مماثلت، طبعیات، اسلامک اکنامکس اسلامی بینکنگ اور ریلیٹیو مارکیٹنگ



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Submission ID: 202209126

ای سی ایس - شریعہ - کمپلائنس کا حامل ادارہ

Safora Bibi  
Institute of Islamic Studies  
University of the Punjab  
safooramustafvi00@gmail.com

**ABSTRACT**

عہد حاضر میں دنیا کے ہر کونے میں موجود مسلمان اپنے کاروبار کو احکام شریعت کے مطابق کرنے کیلئے فکر مند ہے اور اس کیلئے مختلف سطح پر کوششیں جاری ہیں۔ کئی جگہ پر یہ کوششیں انفرادی طور پر کی جارہی ہیں اور جبکہ کئی جگہوں پر اجتماعی کوششیں جاری ہیں۔ کاروبار کو شریعت کے مطابق بنانے کیلئے عموماً "شریعیہ کمپلائنس" کی اصطلاح استعمال ہو رہی ہے۔ اس کا دائرہ کار اداروں کی سرگرمیوں کو شریعت کے مطابق بنانے تک محدود ہوتا ہے۔ "شریعیہ" عربی زبان کا لفظ ہے جس کا مادہ ش ر س ع ہے، اس کا لغوی معنی ہے اوسیدھا راستہ جو واضح ہو۔ جبکہ "کمپلائنس" "تعمیل" کیلئے استعمال ہوتا ہے۔ اصطلاح میں "کاروباری اداروں کی نہ صرف بنیادی سرگرمیاں، تمام معاون سرگرمیاں، تمام شعبہ جات، تمام معاہدات اور تمام پالیسیاں شریعت کے مطابق انجام دی جائیں، کوئی امر بھی خلاف شریعت نہ ہو تو یہ شریعیہ کمپلائنس کہلائے گا۔ اداروں میں قائم شریعیہ ڈیپارٹمنٹ کا مقصد تمام سرگرمیوں کو شریعت کے مطابق ڈھالنا ہے۔ ای سی ایس "احسان چیل سٹور" کا مخفف ہے۔ لاہور کے مشہور انارکلی بازار سے 1954ء میں احسان رب صدیقی کے نام سے شروع ہونے والا یہ جو توں کا کاروبار اب پاکستان بھر میں ای سی ایس کے نام سے جانا جاتا ہے۔ ایک جو توں کے سنگل سٹور سے شروع ہونے والا یہ کاروبار اپنی معقول قیمت اور منفرد کوالٹی کی وجہ سے توجہ کا مرکز بن گیا۔ اور جلدی ملک بھر میں اس کی برانچز قائم ہو گئی۔ اب یہ کاروبار ایک لمیٹڈ کمپنی کی شکل اختیار کر چکا ہے جو خواتین کے مختلف اقسام کے جو توں، بیگز، بچوں کے جو توں اور دیگر خواتین کی ضروریات پر مشتمل ہے۔ ای سی ایس میں کام کرنے والوں کی تعداد ہزاروں تک پہنچ چکی ہے۔ اس ادارے کو شریعیہ کمپلائنس کا حامل ادارہ کہا جاتا ہے، چونکہ یہ اپنے تمام معاملات کو شریعت کے مطابق انجام دیتا ہے۔ اس مقالہ میں ای سی ایس کے کام کرنے کا طریقہ کار اور شریعیہ کمپلائنس ڈیپارٹمنٹ کے زیر نگرانی ہونے والی تمام سرگرمیوں کا جائزہ لیا جائے گا۔

بنیادی الفاظ: ای سی ایس، شریعیہ کمپلائنس ڈیپارٹمنٹ اور شریعت کے مطابق کاروبار



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## اسلام میں کاروبار کے اصول اور شرعی حیثیت

Beenish Haseeb and Kauser Muhammad Din  
Institute of Islamic Studies  
University of the Punjab  
muhammaddinkausar@gmail.com

### ABSTRACT

اس کانفرنس پیپر میں اسلام کی معیاری تعلیمات پر توجہ دی گئی ہے۔ انصاف، دیانتداری اور عوامی فلاح و بہبود اسلامی کاروباری اخلاقیات کے ستون ہیں۔ ان اقدار کی دو بڑی جڑیں ہیں: (1) اللہ پر یقین اور بندگی (2) دنیاوی امانت داری جو اخلاقی جوابدہی کی بنیاد رکھتی ہے۔ پیداواری صلاحیت، محنت اور فضیلت کی کاروباری اقدار کی حوصلہ افزائی کی جاتی ہے۔ تاہم، کاروباری لین دین سے متعلق مختلف احکام کے مرکز میں قانونی حیثیت، دیانتداری، اور منصفانہ کھیل کے تقاضے ہیں۔ مصنوعات یا خدمات کو قانونی ہونا چاہیے، اور حلال طریقے سے تیار کیا جانا چاہیے جس سے دوسروں یا ماحول کو کوئی غیر ضروری نقصان نہ پہنچے۔ مسابقت، تقسیم اور کھپت بھی حلال ہونی چاہیے۔ حلال سلوک اللہ کے شعور، معاون سماجی اصولوں اور حکومتی کنٹرول سے نافذ ہوتا ہے۔ اسلامی اصولوں کی یکساں یا سختی سے پیروی نہیں کی جاسکتی ہے، پھر بھی وہ پریکٹیشنرز اور محققین کے لیے ایک مددگار پس منظر فراہم کرتے ہیں۔

مختصر الفاظ: کاروباری اخلاقیات، اسلام میں کاروبار، اللہ پر یقین اور بندگی اور فلاح و بہبود







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**PROPERTY PURCHASE AND SALE IN ACCORDANCE TO SHARIAH**

Usama Arshad  
Institute of Islamic Studies  
University of the Punjab  
qariusamaa@gmail.com

**ABSTRACT**

شرعی اعتبار سے جہاں ہم عبادات، اخلاقیات اور معاشرت وغیرہ میں غفلت اور کوتاہی کا شکار ہیں وہیں معاملات میں ہماری غفلت کئی گنا زیادہ ہے، ہمارے بازاروں اور کاروباری اداروں میں بہت سارے معاملات ایسے ہیں جنہیں اگر شرعی میزان میں تولا جائے تو اکثر معاملات فاسد اور غیر شرعی ہوں گے، جن میں سود، قمار، غرر، ظلم، اور دھوکے جیسے واضح اور کھلے مفاسد کے علاوہ بہت سی ایسی باریک اور دقیق خرابیاں پائی جاتی ہیں جن میں اکثر خرابیوں سے لوگ واقف ہی نہیں ذیل میں ہم چند ان ایک دقیق خرابیوں اور کوتاہیوں کا ذکر کریں گے جو پراپرٹی کی خرید و فروخت کے معاملات میں عام پائی جاتی ہیں تاکہ ان خرابیوں کی نشان دہی کرنے سے لوگ آگاہ ہو کر ان سے بچیں اور ان کی متبادل جائز تدابیر پر عمل کر کے اپنے کاروبار کو حلال اور پاک آمدن کا ذریعہ بنا کر اللہ تعالیٰ کا قرب حاصل کریں۔ دور حاضر میں پراپرٹی کی خرید و فروخت کے معاملات کو دو بنیادی حصوں میں تقسیم کیا جاسکتا ہے جن میں سے پہلی قسم ان معاملات کی ہے جو مختلف قسم کے مالیاتی ادارے انجام دیتے ہیں جیسے اس وقت بینکنگ انڈسٹری میں بینک مختلف طریقوں سے پراپرٹی کی خرید و فروخت میں سرگرم ہے دوسری قسم کے معاملات وہ ہیں جو عوامی سطح پر لوگ ایک دوسرے کے ساتھ کرتے ہیں۔ مقالہ ہذا میں ہم عوامی سطح پر لوگوں میں رائج اکثر معاملات کے مروجہ عملی طریقہ کار سے بحث کریں گے۔ نیز پراپرٹی کی خرید و فروخت کے مروجہ طریقے فقہی میزان میں رکھ کر اس کا حکم بیان کریں گے تاکہ اس معاملے کے جواز و عدم جواز کے پہلوؤں کو جان کر اس کے متبادل طرق پر غور کیا جاسکے۔ طریقہ تحقیق بیانیہ اور تجزیاتی اپنایا جائے گا۔

بنیادی الفاظ: پراپرٹی، خرید و فروخت، مروجہ، شرعی احکام



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