

Islamic Ethical Business Practices among Muslim Entrepreneurs: A Case Study in Syarikat FAIZA Sdn. Bhd. (SFSB)

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ABSTRACT: *Entrepreneurship is part of the Islamic economic system and business. Islam urges its followers to always strive to be innovative and active entrepreneurs. The objective of this study is to review the implementation of Islamic ethical business among the Muslim entrepreneurs. This study used a qualitative approach through case studies conducted on Muslim entrepreneur namely Syarikat FAIZA Sdn. Bhd. to share their practices in Islamic ethical business. The findings of this study indicate that Syarikat FAIZA Sdn. Bhd. have a system of ethics which is a combination of various elements including faith and worship of God, in good faith and correct, choose the lawful and good, trustworthy, attentive to the needs of others and so on. Compliance and practice of these values makes them different from other entrepreneurs.*

Keywords: *Muslim Entrepreneurs, Entrepreneurship, Ethics, Islamic Ethical Business*

I. INTRODUCTION

Entrepreneurship as part of economic and business activity is closely linked with Islam's efforts to pursue opportunities to use limited economic resources. Each business and entrepreneurial activities are conducted in accordance with the teachings of Islam are considered as part of the worship of God. All kinds of practices that are carried out in accordance with the guidelines and provisions of Islamic law belongs to good practice and will receive a reward from Allah SWT. In the Quran, Allah says:

"And whoever does good deeds, whether man or woman, and has faith, they will enter Heaven, and they will not be wronged (or reduced in return) in the least." (Surah an-Nisa', 4: 124)

Islam strongly encourages its followers to be fair and honest engaging in business activities. There are many hadith of the Prophet (saw) explains the rewards for each dealer who is honest, fair and trustworthy. Among them are: From Abu Said R.A., Prophet Muhammad (s.a.w) said, "honest and trustworthy traders will be resurrected with the prophets, the truthful person and the martyrs' (on the Day of Resurrection)." (Reported by Ibn Umar).

Thus, all business and entrepreneurial activities must follow with the guidelines that laid down in Islamic law the same as other devotions. This study will examine the extent to which the business ethics of Islam practiced by the Company of Syarikat FAIZA Sdn. Bhd. in each of their entrepreneurial activities.

II. LITERATURE REVIEW

Some features have been established as guidelines to make every activity and work done is a worship. Among them is that of lawful employment, good faith, comply with Islamic law and does not ignore the special devotions to Allah (Yusuf Al-Qaradawi, 1995). The above guidelines should be adhered to and practiced will be the basis for the implementation of Islamic business ethics among Muslim entrepreneurs (Nor 'AzzahKami, 2009). The studies conducted by several researchers including Bailey (1986), Cooper, Dunkelberg, and Woo (1988) and Perry (2001) showed that the nature and the attribute of an entrepreneur closely associated with success or failure in business is usually measured through business continuity and development.

Islam and Ethics

Ethics comes from the Greek word 'ethos' is also called 'Éthique' in French, 'ethic' (Latin) and 'ethic' (English) (Judy Pearsall, 1999). Ethics includes character personality, personality traits, attitudes, moral principles and attitudes that affect the character and values embraced by individuals or a group of people (NoresahBaharom, 2000). There are many writers who explained that ethics is a set of values, norms and moral principles in relation to the attitudes and behavior of individuals within a group of people. This situation enables them to discern whether an action is right or wrong, good or bad (James H. Donnelly Jr., 1998; Mote, Dave, & Heil, 2000; O'Neil, 1995).

Ethics from Islamic perspective can refer to unrelated Arabic term-*akhlaq*. *Akhlaq* is the foundation that establishes the standards of right or wrong of human conduct. It sets out what humans ought to do in this world (Haneef, 1997). *Akhlaq* (morals) is the most accurate term to describe a Muslim ethics (Beekun, 1996).

Implementation of ethical values based on guidance from the philosophy of faith can provide a universal measurement of the value system that should be followed by all human beings. Thus, the formation of ethical Islam entrepreneurs also is based on the moral values of this. Muslim entrepreneurs are subject to the concept of relationship with God (*hablumminallah*), human relations (*hablumminannas*) and the relationship with the environment is intrinsically and extrinsically in their actions.

Entrepreneurs are those who engage in the company or a new company (Nor 'Azzah Kamri, 2009), develop new business and are ready to face all risks (Scarborough & Zimmerer, 2006) as well as trying to find new ways and means of using the resources available for optimum while creating more job opportunities (Vesper, 1980).

Muslim scholars have outlined some of the character that should be owned by every Muslim entrepreneur. They include honesty, trust, fairness, love of God as priorities in life, humble, practice of *shura*, avoiding corruption (Beekun, 1996), knowledgeable, skilled, compassionate, trustworthy, committed, diligent work (Ibrahim Abu Bakar, 1997), generous and willing to help others (Mushtaq Ahmad, 2001). Muslim entrepreneurs subject to ethics and the spirit of Islamic law in carrying out their entrepreneurial activities. They can carry out their business properly, transparent and fair if avoid all restrictions mentioned in Islam (Noorizzuddin Nooh & Hisham Mohammad Sabri, 2005). This situation will make them different entrepreneurs with any entrepreneur who does not care about these things whether Muslim or non-Muslim.

III. METHODOLOGY

This article use the case study method and an overall descriptive study on a smaller social unit. Advantages of this case study, the researchers could obtain information in depth, detailed and thorough about a case (Akhiar & Shamsina, 2011). The use of qualitative research design through a case study approach is particularly suitable when it involves observation of individuals or units, groups of people, families, communities, or cultural events (Burn, 1995; Merriem, 1998; Yin, 1994). Case studies allow an understanding of the research is formulated, based on a thorough and complete overview of the data collected from various sources (Burn, 1995). Data from company reports, personal documents such as diaries, memos, letters, photographs, recordings and previous studies used as qualitative data and analysis manually.

Case study selected Syarikat FAIZA Sdn Bhd., is a company which corporate bodies who have demonstrated achievement in the daily food business and able to lived long lasting business. Syarikat FAIZA Sdn Bhd. has contributed significantly to economic and social development in the country. Qualitative research methods and case study selected because it is suitable for extensive data on the exploratory study. Breadth and depth of data required to build the statement and explanation on the research topics of Islamic ethical business. The data obtained in this study were analyzed by using the method of construction of the theme, which is to identify and develop the themes and discussions regarding the implementation of Islamic ethical business in SFSB.

Secondary data were obtained from websites, books, magazines, newspaper articles, journals and scientific material to another. It is to find additional information about the practice of Islamic ethical business in SFSB.

IV. ANALYSIS DISCUSSION

Importance of Ethics in Islam

Ethics in Islam is closely related to the question of morality in Islam (Rasid et al., 2008). Ethics has its own interests, particularly in the context of the organization. Among the importance of ethics is as follows:

1. Strong ethical value, able to cultivate positive value and attitude in an organization
2. Ethics can establish internal control among members of the organization and strengthening external control system existing in an organization.
3. Ethics can form a positive culture within the organization because ethics is a key element of our culture and it is very important for an organization.
4. Ethics is an effort towards excellence. Strong organizational ethics will be an excellence organization.
5. Ethics will form a broad motivation, and promote healthy competition based on agreed ethical
6. Understanding of ethical intact and internalized and will help reduce various forms of malpractice in an organization.

The negative characteristics of entrepreneurs will affect the performance of the company while the entrepreneur who are ethical, moral and virtuous have high self-confidence and trust in nature. As it relates to the teachings of Islam, the Islamic business ethics in business means that they have engaged in some task to keep the religion of Islam, as remuneration they believe Islam (Allah) will take care of their business.

Implementation of Islamic business ethics are closely related and influenced by the teachings of Islam. As a way of life, Islam has taught all things to his people. At the same time, it is also the Sunnah of the Prophet and

Messenger. Man, who trusts only exist if they carry out the demands of religion in their lives, including in entrepreneurial activity.

Humans have the desire and the distinctiveness of doing good or evil. The desire to live ethically come from the man himself. They themselves will decide to do good or otherwise.

Islamic Ethical Business

Intention is very important in Islam. Intention will determine the direction of an action, and will indicate ways and means to implement it. The right intentions and the right way will make every act as worship to God Almighty. Among intent or purpose required to start a business are:

"Economic necessity, open space of creativity and freedom, eliminate unemployment and create jobs, help others, contribute to national development and to spread the teachings of Islam".

The basic framework of Islamic ethical business is piety (*taqwa*), and the worship of God. From this basic framework, was born a few other elements that will complement the nature of Muslim entrepreneurs. Elements of piety (*taqwa*) in Muslim entrepreneurs themselves can be seen outwardly through the implementation of compulsory and voluntary worship, known as *fard ain* and *fard kifaya*. They include prayer, fasting, Hajj and Umrah, alms, charity, and so on. Muslim entrepreneurs are also concerned that halal, hygiene, care for the environment and maintain of taking care for the Islamic brotherhood relationship (*ukhuwah Islamiyyah*).

Implementation of Islamic Ethical Business

The nature of Muslim entrepreneurs can be described in detail based on action in carrying out their business activities. A study conducted by a team of researchers earlier, the implementation of Islamic ethical business among entrepreneurs will be able to see clearly through the observation of the ways and rules that they adopt in the four business functions as follows:

1. Islamic Ethical Business in Producing the Products

Production of a product is based on three main points, namely the production of ethical products, Halal certification interests and challenges in producing ethically. To produce ethically, there are some things that must be considered and done consistently. It includes trust and responsibility, care for and maintain the cleanliness of premises, conduct research and development (R & D) of products, the use of raw materials which are pure and clean (*halalanThoyyiba*). At the same time, a sense of confidence and trust that God sees everything that happens will be the strongest control elements for entrepreneurs to work with ethical.

2. Islamic Ethical Business in Marketing

Marketing is the business function that seeks to identify consumer needs and determine the target market for a product or service. It focuses primarily on the quality and value and satisfaction to consumers (Meera Singh, 2012).

Marketing ethics principles of Islam seen as trying to maximize the value of combining the principles of equity and justice to create welfare for the society. Islamic marketing ethics based on the principles of justice and equality seen in contrast to conventional ethics in various situations (Saeed, Ahmad, and Mukhtar, 2001).

3. Islamic Ethical Business in Financial Management

Implementing Islamic Financial system is important to every Muslim entrepreneur as the importance of production in their companies. This is since every Muslim is subject to the principles of Islam in all aspects of their lives. In a business context, efforts to obtain halal sustenance can only be successful if carried out in accordance and compatible with the principles of Islam. Three main points of concern in the management of Islamic finance is that it must be free from *riba*, uncertainty (*gharar*) and gambling (*maysir*) as stated clearly in the Quran and al-Hadith.

4. Islamic Ethical Business in Human Resource Management

Employees are the most asset of a company because they contribute significantly to the success of a company or enterprise. The relationship between workers and employers are in the category of *hablumminannas*. Thus, Islam recommends that the relationship between the two should be built based on the framework of Islam. Through this approach, employees will be treated as a trust and an asset to the company, but not merely as laborers.

Implementation of Islamic Ethical Business in SFBSB

Background of SFBSB

SFBSB was established in 1982 in conjunction with the name of the owner of the company, namely Faiza Ahmad Sayed Bawumi. The company performs retail activities as its core business. In 1992, Syarikat FAIZA Sdn. Bhd formally established under Syarikat FAIZA Sdn. Bhd. (SFBSB), and establishing capital with Padi Beras Nasional (Bernas) in 1997. In the early 90s, the company has taken advantage of the sensitivity of society at that

time on how to manufacture and food content. The company began to introduce the kind of quality rice categories of Kartanaka, India. This type of rice, name "Pony". After looking at the potential of "Pony" rice, SFSB trusted to introduce the rice is good for health, especially for people with diabetes, obesity and high blood pressure. Until today under the brand Taj Mahal, Faiza Pony herbs rice have been distributed throughout the country. Syarikat FAIZA Sdn. Bhd. has also produced other paddy production in line with consumer demand such as basmati, Fragrant rice, Thai rice Super Special and Local rice. SFSB has been known for high quality product, made one hundred percent by Muslim and halal. The company now has three factories in Selangor, Kedah and Terengganu. SFSB has 200 permanent employees and 300 contract workers.

Among the awards and recognition that success achieved by the company is ISO 9001: 2000 by SIRIM in 2004 and Halal certification by Jakim. In addition, the Taj Mahal Super Brands in 2003 and 2004 by Super Brands Malaysia. In addition, the company (SFSB) become Best Wholesalers Padi Beras Nasional (Bernas) in 2001 and earned a Reader's Digest Golden Award in 2005 and the Health Certification (Free Sales) by the Ministry of Health. Finally, SFSB received the Best Product Award 2008 (Curry Beef) by the Ministry of Agriculture (MOA).

Halal concept in production

To ensure that each product is valid per Islamic perspective, SFSB seen very concerned about several factors such as halalanThoyyiba, the benefits of the products produced, the values of worship in the production and the competitiveness of the product. SFSB is also working hard to make sure the company's products meet the fundamental principles of Islam including the production of pure and clean, punctual *maslahah* concept, achieving *Maqasid syariah*, based on the priorities that are required (*al-awlawiyat*) and do no harm.

In producing halal products, SFSB will ensure that the raw materials used are halal. In addition, they also perform procedures such as halal, does not cheat, do not practice usury and hygiene. SFSB also viewed comply with all rules and regulations set by the authorities. To complement their practice, SFSB getting the halal certification from JAKIM (Department of Islamic Development Malaysia). Halal certification could help them raise the standard of the company and their products and increase the level of customer confidence. At the same time, automatically they will also have to schedule regular monitoring of compliance with *sharia*.

Halal certification of products can give more benefits and better ensure business continuity in SFSB. At the same time, SFSB also found to be directly involved with things that are forbidden by Islam. Generally, they are free from illegal and dubious contracts such as *bai'al-najash* and *bai' al-unaided*. They are also free from the elements of usury, corruption, monopoly and manipulation.

SFSB involvement in producing these products has the option to Muslims in Malaysia to obtain products with high quality and without doubt its halal status.

Quality of Products

To ensure their products are always of high quality. SFSB willing to take the risk of buying a new factory costing RM17 million with high-tech equipment in the packaging to ensure the quality of product is always guaranteed. SFSB has been using packaging technology that is not only clean and quality guaranteed, but complete with mold rice wrapped dates.

Hajjah Faiza, through her interview with Utusan said, local entrepreneurs need to use high-tech equipment in the packaging to ensure their products are always of high quality.

Realize of eating balance diet habits and balance diet food intake for the health of Malaysians nowadays, SFSB introduced Ponni Rice which believed that less starchy and is suitable for patients with diabetes, high blood pressure and those who maintain weight. SFSB diligently to introduce ponni rice to run in collaboration with University Putra Malaysia (UPM) to assess the quality of the ponni rice. Millions of ringgits spent on this project. SFSB then apply for exclusive rights to be the wholesaler of Bernasponni rice. Ponni rice marketed under the name Taj Mahal. Various rice products under SFSB like basmati and fragrant rice received an overwhelming response from the public as its quality is guaranteed. SFSB constantly strive to develop the business by releasing several new products such as sauce, soy sauce and rice noodles and not just rely on rice and spices to meet consumer tastes.

Marketing Concepts

The process of product advertising is done by considering factors such as the correct and transparent, reasonable pricing, no discrimination and no element of coercion and fraud. They are only willing to use the right product ambassadors with the principles of Islam. In the face of business competition, SFSB more likely to win a competition by improving the quality and benefits of the product as compared with a negative approach such as smear a competitor. They are also more likely to increase the company's sales through customer relations and personal prominence and good ethics. It is proven when Hajjah Faiza asked all Muslims to practice how to live, guided to the teachings of the Qur'an, and be always happy to see the pleasure of others, instead of feeling jealousy and envy when they see the success of others.

Hajjah Faiza, position as CEO of the company SFSB, much help in carrying out marketing and enhance its product sales revenue to many places. In the organization of the company, Hajjah Faiza has appointed several people per their expertise in running its operations. Each elected official has its own expertise and has its own organization. This includes the marketing and advertising. Under the organization's marketing and advertising are related to each other. Many advertising of SFSB products has been issued either in print or in electronic media. Official vehicles which are sent every product also has ads. SFSB also engage in a program of television to promote the company.

SFSB allocate RM5 million a year for promotion and advertising to strengthen the company's name as famous brand food products with high quality in the country.

To ensure the supply of rice can be marketed throughout Malaysia, the new factory worth 17 million SFSB can package 10,500 tons of rice per month distributed throughout Johor, Melaka, Negeri Sembilan and Pahang. The company also has three packaging factories in Penang, Selangor and Terengganu for distribution in the central, north and east.

Financial Management

SFSB realize and understand that the financial management of the business is related to the acquisition and expenses. As such, they must ensure that all sources of income and expenses of the business carried out in accordance with the provisions in Islam. Among the key issues is the financial cost of business capital. To prevent from getting involved with illegal sources, SFSB prefer to use their own savings, and family saving. If necessary to use the services of financial institutions, they choose an Islamic financial institution or to apply for grants from agencies that are not based on interest.

In conducting spend required, SFSB was successfully implemented and obeyed. They could arrange the payment of salaries and wages of workers, complete management costs, paying zakat, debt, and so on at the time and the prescribed rate. At the same time, SFSB tend to spend on items that are not required to them as bonuses and gifts as well as salary increases to employees.

SFSB manages welfare and contributions to the public. In addition to being the largest tax payers in Malaysia (Kosmo, 2016), SFSB also sponsored television's program 'Bersamamu TV3' for seven years. The program aids the poor and single mothers. SFSB also provide industrial training to selected students of higher education throughout Malaysia

Hajjah Faiza believes that there is pleasure to be shared with those in need. Intention and purpose of her business is not to enrich herself, but to help others, especially the poor and single mothers to enjoy the good life. (Kosmo, 2016).

Human resource Management

With the understanding that every providence of God is a gift that must be shared equitably, Muslim entrepreneurs will be spared from committing injustice and persecution against its employees. Therefore, they did not hesitate to fulfill the responsibilities and rights of their employees. It includes a conducting religious, community and rights in employment, salary and so on.

From the point of staffing, employees will be appointed based on qualifications, ability and desire to work. At the same time, the ability of the company is considered before an employee is appointed. Wages and salaries were also done based on the factors above. However, the size of the company is also the reason most entrepreneurs tend to hire workers among their family members only. It is also practiced in SFSB.

SFSB promises to reward performance and results to an excellent worker awarded once a year with such a holiday, umrah and others. Every year, one of the employees have been chosen to become an excellent worker. Annual leave and medical benefits also given to their employees. Prayer room are also available.

In employee management, SFSB constantly monitoring employees to prevent any deviation from the rules and standards of the company. SFSB not hesitate to take punitive measures imposed on employees who violate company rules that have been set as absent from work and missed an excellent job, or if there are elements of fraud and irregularities committed by the employee.

SFSB goal is to provide knowledge and exposure of workers to the actual process technology in the food processing industry. To ensure that the company's goal is achieved, the efforts undertaken by each party in the organization must be in line with the goals set. The objective should be implemented by each division in the organization so that the target market and the company's earnings can be achieved. Therefore, SFSB always provide courses and training to employees so that they are clearly the goals and objectives of the company, among which are; introducing to the employee principle of preserving, introducing to the employee curing techniques, and introducing to the employee curing method.

Hajjah Faiza, managing director of the SFSB, hopes Muslims always follow the example of Prophet Muhammad s.a.w in their daily life, especially trust and hard work of the Prophet Muhammad in doing business and in the discharge of its responsibilities as a leader.

She always practiced *tahajjud* prayers, *duha*, and read Surah Al-Waqiah almost every day to always receive the blessings and prosperity in business.

V. CONCLUSION

In conclusion, there is a close relationship between piety (*taqwa*) and worship to Allah SWT with the implementation of Islamic ethical business at SFSB. Implementation of worship compulsory and voluntary indicates the existence of ethical values in the context of *hamblumminallah*, within this Muslim entrepreneur. The implementation of worship shall be evidence that an individual was an ethical person. It meets the goal of creation, as Allah stated in Quran:

"And (remember) I created the jinn and humankind only that they might worship Me."
(Surah al-Dzariyat, 51: 56)

Implementation of Islamic ethical business in SFSB makes them different from other Muslim entrepreneurs. As part of the worship of Allah, Islamic ethical business adopted by the sincere, honest and convinced by the SFSB should be an example to every other Muslim entrepreneur because they would think and act sincerely for Allah SWT. This fits well with the goals of Islamic ethics to attain piety (*taqwa*) and good character through the religious and moral perfection in the business field.

Ethics in Islam plays an important role in determining the stability of the organization. It can preserve the values of the organization responsible and caring attitude to their welfare. It can also enhance stability, thus improving productivity, enhance the credibility and reputation as well as ensuring the continued business expansion.

Hajjah Faiza, was believed to hard work and sincerity in business is the root of success. She always gets the mercy of fortune in business. The company was also awarded by the government for social programs implemented in recent years to help ease the burden of the poor in this country. Implementation of Islamic business ethics is also able to bring the trust of customers while helping establish a long-lasting business.

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