

# Universal Corporate Values of Muslims

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**Abstract-** This research paper presents the Islamic corporate values, the importance of values and principles in a Muslim's life will be highlighted as they relate to corporate needs and issues which include officials, managers, employees, and religious leaders..

**Index Terms-** Universal Corporate Values, Muslims, Corporate Social Responsibilities and Bangsamoro

## I. INTRODUCTION

In Islam, Muslim are enjoined to fulfill the will of Allah (S.W.T) in order to seek his pleasure and earn the promised rewards in the hereafter. Towards this end, it is thus obligatory and compulsory to all Muslims to align their words and deeds in this world with all universal ethical and moral values and principles in the holy Qur'an and the ahadith of prophet Muhammad (S.A.W)

Especially for this module, the importance of such values and principles in a Muslim's life will be highlighted as they relate to corporate needs and issues. In an implied reference to this concern, the following hadith of Prophet Muhammad (SAW) can be cited: "The believers whose Iman (Faith) is most perfect are those who have the best character." <sup>1</sup>(Ahmad)

Hence, corporations, communities, employees and individuals are expected to embrace certain universal values consistent with Islamic moral system not only to properly guide them in their affairs but also to imbue them with a sense of responsibility and commitment towards the higher moral goal of community welfare and development and ethical conduct in collective or corporate undertakings.

This paper generally focuses on Islamic corporate values that corporations, its employees, workers and partners need to adopt. Specifically, the paper will discuss about universal values or shared values that will be applicable to all corporate stakeholders in the target areas, which include, among others, the communities, local leaders, religious leaders, corporate officials, managers and employees. In addition, it will also include a discussion on employee's universal work ethics and values in Islam. Further, the paper will anchor its coverage on the more important Core Values relevant to the needs of the Bangsamoro.

## II. OBJECTIVES OF THE STUDY

The main objectives of the study are:

1. To Understand and adopt universal corporate values, and its constituent aspects found in Islam;
2. To Appreciate the crucial importance of Islamic corporate values in transforming people into a God-consciousness, morally upright and progressive community; and
3. To Internalize and apply these values in carrying out potential roles in the implementation of any development projects and programs.

### III. UNIVERSAL CORPORATE VALUES: ITS MEANING AND SIGNIFICANCE

In the modern corporate world, corporate values are normally found in what is commonly referred to as ‘corporate culture.’ In it are identified the principles that a corporation holds dear as it strives to drown its own corporate personality or “institutional differentiation” distinct from its competitors. These universal principles are incorporated in its policies, plans and programs and most importantly, in its code of ethics that every official, officers or employee must at all-time observe. Universal values such as honesty, Fidelity, hard work, excellence, integrity, team work and corporate social responsibility, among others, usually adorn a corporation’s cultural and ethical identity. However, as most modern corporations tend to exclusively underpin the overarching business interest of amassing profit, a discernable pattern of neglect for its manpower resources has occurred. Consequently, not a few of these corporate entities have come to wrestle with a host of undesirable risk that threatens their very existence. These are manifested in the various types of mostly moral malfeasance that have long haunted the corporate industry.

Although there is no expressed reference in either the Qur’an or Sunnah (prophetic traditions) on how corporations ought to conduct its business in accordance with Islamic ethical and moral values, it could however be deduced that considering the transcendental and universal character of Islam and its values, there certainly are implied or direct aspects of its teaching that could be applied in this instance. For one, because corporations are run by people, there is no doubt that their success or failure will be measured, in no small way, by kind of values that its officer and employees profess and uphold. In fact, many, if not all corporate malpractices could be attributed, in one way or the other, to varying degrees of moral turpitude such as, among others, corrupt, bribery, theft, dishonesty, unfair competition and misrepresentation. In this light, Allah (S.W.T) explicitly reproves:

“Woe to those that deal in fraud. Those who, when they have to receive by measure from men, exact full measure, but when they have to give by measure or weight to men, give less than due.”<sup>2</sup>(Qur’an, 83:1-3)

In the same token, since corporate owners and executives manage people under them and hence, perform the role of guardianship which is a trust from the Islamic view point, such trust must be upheld and fulfilled. Allah (S.W.T) describes those who “dwell in the Gardens (Paradise) honored” as having a character as defined in this verse. “*And those who keep their trusts and covenants.*”<sup>3</sup> (Qur’an, 70:32)

In another vein, trust is also *Amanah* in Islam which refers to what is entrusted to a person. In this respect, it is, therefore, incumbent upon employees and workers of a corporation to similarly carry out such a trust by being mindful and steadfast in discharging the duties and responsibilities entrusted to them. Allah (S.W.T) reminds the believers: ... *Nor betray knowingly your Amanah (things entrusted to you)...*”<sup>4</sup> (Qur’an, 8:27)

In addition, they must also exhibit the highest sense of honesty in performing their task which inarguably is part of *Ibadah* (worship of God alone). Prophet Muhammad (S.A.W) reminds to have said:

“*Truly, Allah loves to see His servants striving to earn an honest income.*”<sup>5</sup>  
(Narrated by Dailani)

his article guides a stepwise walkthrough by Experts for writing a successful journal or a research paper starting from inception of ideas till their publications. Research papers are highly recognized in scholar fraternity and form a core part of PhD curriculum. Research scholars publish their research work in leading journals to complete their grades. In addition, the published research work also provides a big weight-age to get admissions in reputed varsity. Now, here we enlist the proven steps to publish the research paper in a journal.

### IV. UNIVERSAL CORPORATE VALUES IN ISLAM IN RELATION TO CONSCIOUSNESS OF GOD IN TAQWA (PIETY)

In Islam, being God-conscious means being constantly mindful of one’s duty to God, to oneself, family, fellowmen, organization, society and other God’s creatures consistent with his responsibility as God’s vicegerent or Khalifa on earth.

Taqwa is an Islamic term for piety, “Fear or consciousness of God”. It is often found in the Qur’an. Al-Mutaqqin refers to those who practice taqwa, or in other words of Ibn Abbas – “believers who avoid shirk with Allah and who work in His obedience”.

The word Taqwa or piety is frequently used by laymen and experts and recommended by one group or other. But what does it really mean? Each group has a special meaning of piety in mind. To clarify its meaning, we need to discuss the views of the lexicographers and scholars as well as those of Ahl al-Bayt [people of the House (of the prophet)] or the Prophet's clan, the Banu Hashim, and some of the mystics.]

Allamah Tarihi, may his soul rest in peace, has said that Taqwa in the Holy Qur'an has several meanings as follows:

- a. Fear and awe: "Me alone should you fear." <sup>6</sup> (Qur'an, 2:41)
- b. Obedience and worship: "Be careful of (your duty to) Allah with the care which is due to him." <sup>7</sup> (Qur'an, 2:41)
- c. Purifying the hearts from sins: "And he who obeys Allah and His Apostle, and fear Allah, and is careful of (his duty to) Him, these it is that are the achievers." <sup>8</sup> (Qur'an, 24:52)

He concluded that "This last meaning is the real (complete) meaning of taqwa and not the first two meanings." He also said: "Taqwa originally comes from the word Waqaya meaning "to ban and to keep" and also from waqayah which means "safeguard and protect."

On the other hand, Raghīb says: "Waqayah is to keep something from what harms the soul, and taqwa is to guard self from what it fears." He further says that speaking religiously; Taqwa is to guard self against sin. Its realization depends on abandoning what has been generally forbidden and even some of the permissible acts. In stressing this point, Allamah Majlisi, may his soul rest in peace, said:

"Taqwa means to safeguard and etymologically, it means self-restrain. Generally speaking, it means to keep self from what harms it in the Hereafter and the more it is restricted, it will be better for self." Imam Ali (A.S) has been quoted as saying, "Taqwa is to avoid sins." When asked about Taqwa, Imam Sadiq (A.S) said: "Taqwa is to be present in a place of God has ordered and to absent from a place He has prohibited." A great part of supplications signifies the same meaning. "O Allah, fine me not in a place you have forbidden." <sup>9</sup> (Imam Ali, Imam Sadiq)

From the above exegeses, it is now obvious that consciousness of god or Taqwa as a universal value acquires its indispensable role in ensuring that corporate owners, managers and executives will be transformed into bearers of goodness, love and compassion in discharging their powers and duties. This value will certainly deter them from exploitative, abusive, and unjust tendencies towards their employees, partners and clients alike and the environment as well.

## V. ADVANTAGES AND DISADVANTAGES OF CORPORATIONS WITH VALUE PROGRAMS

The lack of recognition at work and communication within an organization will most certainly lead to an inefficient and ineffective workforce. Thus, having a concrete and strong values program will address the issue of inefficient workforce. For employees, below are the advantages of a values program:

- A. God-centered employees;
- B. Renewal of faith;
- C. Understand the inner goals of the corporation;
- D. Promote the sense of ownership;
- E. Linking behavior or corporate values;
- F. Promote identity of the corporation through values program; and
- G. Have a better understanding of work ethics and values.

In terms of disadvantages, the employees will not be guided and reminded by the teachings of Islam, the importance of social responsibility and other related concerns. In the end, the success of a corporation will lie on, more than anything else, its proactive, morally upright, dedicated and god-conscious employees.

## VI. CORPORATE SOCIAL RESPONSIBILITY

Corporate social responsibility (CSR) is defined as a concept whereby companies integrate social and environmental concerns into their business operations and in their interaction with their stakeholders.

The corporation to be established will be encouraged to interact with the society. A CSR will have the purpose to inspire customers, employees, shareholders, communities and protect the environment in all aspects of its operation.

The words responsibility and accountability basically mean that the bangsamoro people should believe that they will be accounted for whatever they do in this world in the hereafter (life after death). In this vein, the CSR will thus focus on the responsibility and accountability of all stakeholders.

The prophet (S.A.W) said in a hadith: **“O people, allah os good and therefore, accepts only that which is good.”** This hadith encourages us to work carefully and responsibly to earn the pleasure of allah (S.W.T). regardless of the nature of a job, be it a ritual, a mode of worship or maintaining good relationship with our fellow human beings or any other fulfill a responsibility, then our prayers may not have the desired effects on us.in our professional lives, if we do our jobs and perform our duties just for the sake of earning a livelihood, we may remain mediocre all our lives. As a community, we must always look for ways to improve our situation. We must discard any poor image of ourselves, and our work ethics. We have to strive to change this general image of Muslims. Good practices and work attitudes of other communities should be good examples for us. Of course, we are fortunate to have the best guide and the best model, our Prophet (SAW). We can change and improve when we truly desire to do so, and when we make sufficient effort to do so. The Qur’an tells us that our situation will not change for the better, if we do not put in any effort to change it ourselves. **“God does not change the condition of a people unless they change what is in themselves.”**<sup>10</sup> (Al-Ra’d, 13:11)

## VII. PATIENCE OR SABR

A working Muslim is enjoined by Islam to imbue himself with utmost sense of patience and perseverance so he may pass the test that Allah (SWT) gives him from time to time that he may reap the rewards that Allah (SWT) has promised. Patience strengthens a person’s will to strive in doing well and restrain himself from doing mischief especially when he is an employee. Allah (SW) says in the Holy Qur’an: **“...Only those who are patient shall receive their reward in full, without reckoning.”**<sup>11</sup> (Surah Az-Zumar 39:10)

**“So, be patient; verily, the Promise of Allah is true...”**<sup>12</sup> (Surah Ghafir 40:7)

To reinforce the significance of the aforementioned Qur’anic verses, Prophet Muhammad (SAW) said:

**“How wonderful is the case of a believer; there is good for him in everything and this applies only to a believer. If prosperity attends him, he expresses gratitude to God and that is good for him; and if adversity befalls him, he endures it patiently and that is better for him (emphasis supplied).”**  
**“Fear God, and be patient.”**<sup>13</sup> (Narrated by Al-Bukhari)

**“Allah surely loves those who are the Sabireen (patient ones).”**<sup>14</sup> (Al Imran 3:146)

Particularly for employees, climbing up the corporate ladder is usually arduous and at times, frustrating. And for the impatient ones, giving up is almost always the alternative option especially when work and the working environment get too tough. However, for the persevering who put completely their trust in God, and understand that every hurdle the make is just but a way to pass the trials that Allah (SWT) has put along the way, a wonderful success awaits them on ladder’s end.

Allah (SWT) confirms this thus,

“And certainly, We shall test you with something of fear, hunger, loss of wealth, lives and fruits, but give glad tidings to as-Saabiireen (the patient ones) who, when afflicted with calamity, say: “Inna lillahi wa Inna ilaihi raaji’un (Verily to Allah we belong and verily, to Him we shall return. They are those on whom are the Salawaat (i.e. blessings and forgiveness) from their Lord, and (they are those who) receive His mercy, and it is they who are the guided ones.”<sup>15</sup> (Qur’an, 2:155-157)

## VII CONCLUDING REMARKS

In Islam, as we know that “Muslim verily have to fulfill the will of Allah in order to seek the promised rewards in the hereafter”. Thus, it is obligatory and compulsory for all Muslims to align his/her deeds and words in this world with the Islamic teachings and the Qur’an. Thus, this module will provide a direction to the employees.

As presented, the module had provided a focused emphasis, for corporate institutions, on the importance of universal corporate values found in Islamic Values **of God-Consciousness, Justice or Fairness and Trustworthiness**. Along with Corporate Social Responsibility, it also discussed certain selected values that define the islamically prescribed ethical conduct of Muslim corporate employees.

Using the Bangsamoro as a backdrop, the module and its contents can hopefully create a desired consciousness among corporate owners, executives and employees that will further help ensure progress, peace and security in their midst, *Insha Allah*.

Below are suggested recommendations:

- Develop a Monitoring and Evaluation the framework.
- Develop easy to understand Monitoring and Evaluation tool; and Design monitoring system. You could see and feel the direct change and reform of the people in the society.
- Design monitoring system.

#### REFERENCES

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- [4] Holy Qur'an, Surah Al-Anfal. 8:27
- [5] Narrated by Dailani
- [6] Qur'an, 2:41
- [7] Qur'an, 2:41
- [8] Qur'an, 24:52
- [9] Imam, Ali. Imam, Sadiq
- [10] Al-Ra'd, 13:11
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