READINGS IN STRATEGIC MANAGEMENT AND BUSINESS ETHICS FROM ISLAMIC PERSPECTIVES

Edited by
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CHAPTER 6
BUSINESS ETHICS AND MARKETING ISSUES FROM
ISLAMIC PERSPECTIVE

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ABSTRACT
Purpose-This chapter explores the possible application of business ethics from Islamic perspective globally. The purpose of this paper is to formulate a marketing definition from Islamic perspective. Many authors explore and search about marketing especially in Islamic perspective. The study uses content analysis from promotional tools of marketing such as personal selling, advertising, sales promotion, public relations, and promotional game, but they focus on advertising. Islamic marketing is the principle that focuses on value maximization based on equity and justice. This study attempts to put forward the point of view of Islamic principles relating to marketing. Methodology approach- the data were collecting from 15 journals has been conducted on the basis of reviewing marketing literature, finding the primary sources of Islam to formulate ideas for Islamic Marketing and also collect data sources from textbooks and journals. Findings- we find Islamic teachings could be applied in the realm of modern marketing theory. Although Islamic and modern marketing theories are quite different, we still believe Islamic theories are the best to be applied. Future study/recommendation- we can use this paper as a guide for us to know more Islamic theories in marketing, and enhancing our understanding of Islamic marketing as well as guide us about how we should respond towards the implementation of Islamic theory in marketing. Limitations- First of all, this project was carefully prepared, but we still aware of the limitations. This project was conducted in limited time which is only one week. Plus, we have another assignment to be completed. Furthermore, the group members to be assigned to this project are at least 3 members, so it’s quite challenging to us.

INTRODUCTION
Marketing is the process by which goods and services are transferred to consumer. Marketing focuses on making the product available to the customers at the right place, the right time, and at a reasonable price. The marketing of Islamic knowledge have a huge source of controversy over many of Islamic activist. Marketing based on Islamic perspective is not just to maximize profit but also by should be to earn Allah’s pleasure by serving consumers and society at large. Through this paper, we would like to discuss the implementation the morally acceptable way of marketing from the Islamic perspectives.

Islamic values comprise religious values, cultural values, and universal values and ensure a balanced synthesis of both the material and the spiritual dimensions of life through maximizing of the welfare The concept of marketing in Islamic perspective is based on truthfulness, spending behavior, legitimate (halal) versus illegitimate (haram) products, publishing ethics and human dignity. Marketers are using promotional tools like advertising, sales promotion and personal selling to sell their product. In Islamic perspectives, they can use any promotional tools as long as those are not contrary to Islamic principles. In Islam a