

Business in the Qur'an and Sunnah: Its Importance and Guidelines

Dr. Sofiah Samsudin

**Department of Qur'an and Sunnah Studies
International Islamic University Malaysia**

Preface

- One of the *Maqasid al-Shari'ah* is *Hifzh al-Maal* (the protection of one's property).
- Since one's property and assets are very important, Islam has highlighted the importance and the guidelines of business; the profession most synonymous with the property.

- Islamic history has given us undeniable proof on the contributions of the Muslims to the business, governed by the Qur'an and Sunnah.
- Today, the situation has shifted, and the practical scene of the Muslims' business has inevitably changed.
- Tracer Study 2008 done by the IIUM where the most preferred job sector for the unemployed graduates is the government (56.3%) while entrepreneurship taking last place (38.2%). Kulliyyah of IRK claimed the highest percentage of 76.0% who preferred to work with the government.

The importance of business in the light of Qur'an and Sunnah:

A. The importance of business towards an individual.

B. The importance of business towards a society.

C. The importance of business towards the whole Ummah

A. The importance of business towards an individual:

- 1. Business as a way for an individual to benefit other people.**
- 2. Business as a way for an individual to generate worldly income and rewards for the hereafter.**
- 3. Business as a way to develop an individual's good character and virtuous personality.**

B) The importance of business towards a society:

- **1. Business as a way to reduce the problem of unemployment in a society.**
- **2. Business as a way to encourage a society to be more productive and competence.**

C) The importance of business towards the Ummah as a whole:

- **1. Business as a way to spread the message of Islam.**
- **2. Business as a way to strengthen the economy of the Ummah.**

Guideline for Successful Business in the light of Qur'an and Sunnah

- **The secret behind the term ‘guidelines’**
- The term is used largely in many institutions to conduct any important acts where a guideline or a guide book is prepared to guide people.
- The term itself draws attention of Muslims to follow it step by step while doing business.
- The term also gives more sense of significance and importance without ignoring any of these ethics, manners, conditions, and legislations discussed by the scholars.

First part: The guideline for a Muslim businessman in strengthening his spiritual and inner self

- **1. Knowledge**
- **2. Intention**
- **3. Good manners**

Second part: The guideline for a Muslim businessman in dealing and conducting business

- **Obligations:**
- 1. Keep promises and contracts and choose only lawful business
- 2. Be lenient and ease others while dealing in business
- 3. Organize and record business justly and precisely
- 4. Choose partners and workers who are capable and trustworthy

- **Prohibitions:**
- 1. No Interest (*Riba*)
- 2. No lies and hiding facts
- 3. No Wine and Gambling
- 4. No Injustice

CONCLUSION

- The importance of business can be seen in the Holy Qur'an from a few aspects:
- 1. The specific use of the word "*tijarah*" as a permissible profession where it is repeatedly mentioned in the Holy Qur'an.
- 2. The use of the word "*tijarah*" to remind human beings of their spiritual or metaphysical interactions with Allah the Almighty.
- 3. The use of the word "*fadhil*" that means 'a bounty and a reward of this world and afterworld' to describe business.

CONCLUSION

- The guideline for a successful business in this research has been explained in two major parts:
- 1. Strengthening the inner spiritual self where knowledge, intention and good manners are very vital in developing a strong and respectable personality.
- 2. Obeying the obligations and prohibitions in Islamic business in order to develop a successful and blessed business.

THANK YOU