

Management : Islamic Perspective. Edited by Professor Dr. Muhammad Loqman, Publisher: Bangladesh Institute of Islamic Thought (BIIT), Published: 2008, ISBN: 984-70103-000-4, Page: 235, Price: 200.00 BDT, 20.00\$

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The book under review, edited by Professor Dr. Muhammad Loqman, contains eleven chapters that deals mostly with management and its different components including Islamic model of entrepreneurship, the creed of modern management, organizational leadership from Islamic perspective, need for managerial ethics in business, quality management and application of zero-tolerance, liquidity and fund management, Islamic management and its present applications in Islamic organizations. The book begins with the chapter entitled “Towards an Islamic Model of Entrepreneurship” in which Prof. A J M Nuruddin Chowdhury identifies the flaws of contemporary entrepreneurship that subordinates basic Islamic values, morals and ethics. These entrepreneurs use immoral strategies and evil and dishonest actions to exploit the social resources. In order to be able to up-hold the basic Islamic values, morals and ethics, the author advocated Islamic Model of Entrepreneurship. However, the author basically adopted the existing input-process-output-feedback model and advocated, among others, using and mobilizing inputs and resources incorporating Islamic ideas and thoughts, moral values and ethics. Prof. Dr. Muhammad Loqman and Mr. Md. Shawkat Imran in “Islamic Management: The Creed of Modern Management” focuses on the ideas, thoughts, philosophies, principles and structure of Islam which would be relevant and appropriate to modern Islamic management in general. The authors used the secondary sources of information, discussed the concept and conceptual approaches of management and describes the evolution of management. They talked about the development of universal ethical values of Islam in the field of management to shape the behavior of the entrepreneurs, institution and organizations.

Prof Dr. Syed Mohammad Ataher and Prof Farid Ahammad Sobhani wrote on “Organizational Leadership from Islamic Perspective”. The objective of the study is to find out leadership style in Islam including organizational leadership, operational principles of managerial leadership, managerial grid theory, leadership continuum, team building and team spirit, and qualities of organizational leader from the Islamic perspective. The authors point out that the Western leadership aims for mundane gains only where as Islamic leadership capitalizes both mundane and divine efforts to seek Allah’s satisfaction. Prof Dr. M Ataur Rahman discusses the ethics and morals in business enterprise, and describes the history and development of business ethics that has become an important subject of study in the modern day business. Business ethics is concerned with truth, justice, relationship of business goals and techniques, and impacts on the business organizations, community and society as a whole. They found that the poor and evil governance, loose and weak administration, corruptions, non-transparent and black money are the important factors hampering ethics to be practiced in business enterprises. However, the Muslims are obligated to practice ethics as

articulated in Islamic Shariah. The author suggested some measures on ethical development including formation of separate anticorruption commission, enhancement of wages for the staff, formation of public private partnership, integration of civil society, redefining and taking active roles and responsibility for social, business and political leaders.

Prof Dr. A B M Mahbubul Islam explained the concept of zero defects policy and highlighted the teachings of Islam with zero defects strategic vision, mission, goal, objectives, functional strategies and actions. Islam doesn't accept and tolerate any imperfection in the daily life of Muslims and all other affairs of the social and business management enterprise. The people engaged in management and any other business enterprises should practice Islam to develop behavior and characters that would help them to practice the inner essences and teachings of Islam. The author at the end recommended that the Muslim countries should be transformed to Islamic countries to practice good morals, values, principles and ethics.

M. Fariduddin Ahmed discusses the major aspects of liquidity and fund management of Islamic Banks (IB) and Islamic Financial Institutions (IFI). The author identified major problem as liquidity surplus, investment of fund on a short term basis, and statutory liquidity reserve in acceptable securities. IB and IFI are ethically not allowed to operate transaction to conventional Money Markets and Capital Markets, which are operated on the basis of interest, speculation, and gambling. Prof Dr. Md. Golam Mohiuddin compares the conventional Islamic management system and their application particularly Islamic application in Islamic organizations. He found that Islamic Shariah would be the principal guiding codes in the application of Islamic management followed by the economical development and social wellbeing. Prof Dr. Rokhsana Mili analyzes the Islamic concept and procedure of administrative accountability and highlighted the importance of it in a Islamic society. She described and analyzed conceptual framework, system and answerability of Islamic accountability. Islamic administrative accountability primarily aims (i) to promote what is good and to prevent what is improper and bad under the law and ethics; (ii) to protect mass people from autocratic actions and behavior of the Administrators in Islamic administration; (iii) to form an active Council of Shura to advise the Head of State of Islam, and to form Executive Department and Judiciary to make control over the executives.

Prof Dr. Md. Nazrul Islam and Mohammad Mizanur Rahman compare the traditional and Islamic style of management using secondary data. They made a pertinent observation that the people involved in management in an organization are engaged in formulating vision, mission, goal and objectives, grand strategies, etc. but in most cases they do not pay adequate attention to build moral values and fundamental principles of Islam. They conclude that adapting Islamic style of management will eliminate all sorts of corruptions from the organizations. Md. Shariful Haque and Md. Moazzam Hossain Khan examine the Islamic view points of advertising. They talk about promotional mix that contains advertising, sales promotion, public relations, personnel selling and direct marketing. Md. Monirul Islam and Md. Golam Rabiul Alam defined e-commerce as the use of electronic transaction mediums to engage in the exchange including buying and selling of products and services; and put a

question whether e-commerce would be acceptable in Islamic Shariah. The authors identified number of components of e-commerce, rules to be applied by the advertisers, and e-payments. They pointed out that the present e-commerce system is contaminated with usury system which is forbidden in Islam.

The book covers a wide range of issues. But the book is silent about how Islamic Management of Organizations could be made operational under such Muslim countries where secular system is practiced. It also fails to deal with the question of how and to what extent an Islamic Management of Organization establish liaison with the non-Islamic Secular Management of Organizations? It also overlooks the fact that interdependence among the Islamic Management of Organizations is another key to success for the production of goods and services with quality without facing any bottleneck is also being overlooked.

There are some scholars who suggest establishing a forum called, "Board of Islamic Shariah for Management of Islamic Organizations" of which all the Islamic Management of Organizations should be the member of the Board. The Board should undertake all steps to improve the Islamic credentials of all those engaged in various enterprises. The Board should leave no stone unturned to convert all the staffs to real assets of the organization with high level of Islamic morals and ethics and motivation for the organization.