

Practices of Islamic Ethics in the Electronics Industry in Bangladesh: A Study on Minister Hi-Tech Park Electronics Ltd.

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Abstract

The main purpose of this paper is to identify the practices of Islamic ethics at Minister Hi-Tech Park Electronics Ltd. on the basis of focus group discussion. Islam places the most emphasis on ethical values in all aspects of human life especially in business. By running the business Islamic point of view Minister Hi-Tech Park Electronics Ltd. is attaining competitive advantage. There have been three focus group of discussion; the first one is with the internal employees of the company (top management to field level employee, the second one is with the board of Shariah and stakeholders of the company (investors, suppliers, creditors, competitors) and the third one is with the income and tax revenue board of Bangladesh. The paper has also presented the various repeatedly verses from Quran and the teachings of the prophet. The three focus groups discussed on the basis of Quran, Hadith and the variables like “Islam as entire course of life”, “Morality of individuals, Superiority of business concept, “Integrated business ethics”, Racism, Mutual consent, Halal Items practice of Minister Hi-Tech Park Ltd. Being Muslims, we have to follow the rules and regulation of Islamic ethics which stated by Islamic jurisprudence. Minister Hi-Tech Park Ltd. will sustain its image and will be able to survive.



Keywords: Islamic Ethics, Morality of Individuals, Free Enterprise, Haram Items, Racism, Mutual Consent, Minister Hi-Tech Park Electronics Ltd.

1. Introduction

Islamic ethics far from being a contradiction in terms has become an increasingly important area of managerial competence and responsibility (Green, 1994). The reason for this is that lack of information can lead to poor decisions while moral reasoning skills can be powerful tools in long-range planning (Cooke, 1990). Most studies on business ethics in general and the work ethics in particular, have been based on the experiences of Western nations (Riham, 2008). Islamic Ethics is to construct reasonable standards of moral conduct that are universal (Cooke, 1990). Nothing can go on without the basis of religion, law, principles, and morals. Islam is the religion for Muslims and to create a better world for all. Islamic codes are codes of morality (Azmi, 2005). It is a religion that believes in mind that Allah is alone and Mohammad is the messenger of God. Allah is merciful, all powerful and unique. The Shariah has echoed throughout the past 1,400 years as a doctrine of ethics (Riham, 2008). Islam is the purest form of business ethics. Islam anticipates the ideal use of resources and the proper protection of human values. But it is a matter of great sorrow that Islamic morals and principles are not implemented properly in Bangladeshi Electronics companies. But Minister Hi-Tech Park Electronics Ltd. is an exceptional electronics company in Bangladesh that follows Islamic ethics, morality, values and implements these in business to create competitive advantages rather than its competitors (Wasib et al., 2017). To run the business according to the law of Islam the company has to face many problems. The company is concern for its stakeholders and tries its best to do something best for the people of Bangladesh. The company's main slogan is to produce electronics goods and home appliances for the local and international market and to contribute to the economy of Bangladesh. In many Muslim majority countries follow the Islamic ethics. Only because of industrial strategy the firm has to maintain international rules and standard of business. Electronics industry develops only through the development of investment policy (Wasib et al., 2017). When the firms become multinationals they have to face international political constraints (Bhopal, 2009). Islamic moral values, culture, norms, and behavior from the source of holy Quran can bring a radical change in electronics industry as well as all sector of business. The present paper takes a view that when developing a content of ethical code, it is necessary to adopt a different perspective according to religious aspect. The concept of Islamic ethics at electronics industry in Bangladesh is very emerging. The giant corporate businesses all over the world collapsed only because of ethical values. Enron, Transmiles, PKFZ, Sime Darby, MAS collapsed only to destroy the company's code of conducts or ethical standards. Islamic ethics should be very strong especially for the developing nations like Bangladesh (Johari & Nazifah, 2015). With the discussion and valuable ideas by the focus group discussion Minister Hi-Tech Park inspired to practice Islamic Code of Conduct. It is a matter of great rejoicing that Minister Hi-Tech Park is fully committed and honest practicing Islamic ethics properly. Minister Hi Tech Park Electronics Ltd. mediates Islamic ethics on cognitive level to achieve strategic business decision-making process and practical implications of those values in a business context. In Islam business is the most respected profession. A trustworthy businessman will be with the Ambiya, Siddiquin and martyrs on the day of Qiyamah said by Rasulullah. The main ideology of business of Minister Hi-Tech Park Electronics Ltd. is to satisfy Allah, to work for the nation, to decorate the country, to love the country, to serve the people of Bangladesh and to do business to be loyal, honest and fair. This is summed up in the Muslim proverb attributed to the Prophet's cousin Ali Ibn Abu Talib: "Work for this life as though you are going to live forever; work for the next life as though you will die tomorrow."

2. Objectives of the Research

The main objective of this paper is to identify the practices and usefulness of Islamic ethics at Minister Hi-Tech Park Electronics Ltd. The paper is also to investigate the practices of Islamic ethics and potentiality of the company to the growth of business in Bangladesh. This paper also shows the ethical behavior development of at Minister Hi-Tech Park Ltd. that is practiced by Islamic culture. The another objectives of the paper are to identify the factors of Islamic ethics in electronic industry of Bangladesh, to identify the business ethics in electronic industry of Bangladesh, to assess the practicing of Islamic business ethics in electronic industry of Bangladesh, to suggest some ethical changes that contributes the behavioral development of the present business.

3. Literature Review

The failure of ethical code of conduct in today's business is very common today. Ethics and ethical behavior is underpinned by moral reasoning (Jacking et al., 2007). The professional ethics of business is an important issue related to the integrity of the profession and its ability to secure the public trust (Rochania & Norakma, 2011). Ethical code can serve as a control mechanisms and sanctions for professions. In this case, companies have to follow the stake holder theory. The stake holder idea is innovative and practical to gain competitive advantage (Agle et al., 2008). Stakeholder value maximization is the goal of the organization and this goal provides inspiration for

the managers and stake holders (Jenson, 2002). In secular societies, legal interpretations are based upon contemporary and often transient values and standards on the other hand in an Islamic society, these values and standards are guided by the Shariah and the collection of previous “Fiqh” judgments (Rafik, 2003). Islam places the highest emphasis on ethical values in all aspects of human life. In Islam, ethics governs all aspects of life. Ethical norms and moral codes discernable from the verses of the Holy Qur’an and the teachings of the Prophet (SM) are numerous, far reaching and comprehensive. Islamic teachings strongly stress the observance of ethical and moral code in human behavior. Moral principles and codes of ethics are repeatedly stressed throughout the Holy Qur’an. Besides, there are numerous teachings of the Prophet (SM) which cover the area of moral and ethical values and principles. Says the Holy Qur’an “You are the best nation that has been raised up for mankind; you enjoin right conduct, forbid evil and believe in Allah” (3:110). The Prophet (SM) also says “I have been sent for the purpose of perfecting good morals” (Ibn Hambal, No.8595). This goes without saying that there is a general consensus among human beings about certain fundamental ethical values. However, the Islamic ethical system substantially differs from the so-called secular ethical systems as well as from the moral code advocated by other religions and societies. In the Islamic scheme of things, adherence to moral code and ethical behavior is a part of 1% man (faith) itself. According to the Islamic teachings, Muslims have to jealously guard their behavior, deeds, words, thoughts, feelings and intentions. Islam asks its believers to observe certain norms and moral codes in their family affairs; in dealings with relatives, with neighbors and friends in their business transactions, in their social affairs and in all spheres of private and public life. Islam has its own distinctive value-based ethical system for business dealings. It prescribes certain specific guidelines for governing business ethics. It enumerates the general ethical rules of business conduct, identifies ethically desirable forms of business and specifies the undesirable modes of transactions (Tanu, Selim & Wasib, 2018). Given the nature of Islamic ethical and moral codes, it would be beyond the capacity of one paper to fully comprehend the subject. In the following pages, our effort will be to confine ourselves to the discussion of some specific principles of business ethics in Islam at Minister Hi-Tech Park Electronics Ltd. Allah said in Holy Quran that "Those who devour usury will not stand. Allah has permitted trade and forbidden usury. Allah will deprive usury of all blessing but will give increase for deeds of charity" (Qur'an 2:275-6). Again Allah said, "O you who believe! Devour not usury, doubled and multiplied. But fear Allah, which you may really prosper" (Qur'an 3:130).

Doing business in Bangladesh, Minister Hi-Tech Park Electronics Ltd. follows Islamic rules and regulation as an entire course of life and Allah’s guidance extends into all areas of company’s lives. The company maintains Islamic regulation economically that is balanced and fair. The company recognizes that wealth, earnings and material goods are the property of God. The company is committed to establish a business policy where the employees are responsible and honest. The Minister Hi-Tech Park Electronics Ltd is not to deal in interest in its business (Wasib et al., 2017). The company is involved with Islami Bank Bangladesh Ltd for its banking activities. In Islam Allah has permitted trade and forbidden usury. Islam prohibited all interest based transaction like receiving, paying, writing a contract based on it, to witness such a contract. By maintaining Islamic ethics Minister does not do any fraudulent, deceit, theft or any kind of falsehoods to its stakeholders. "Give just measure and weight, and do not withhold from people the things that are their due. And do not do mischief on the earth after it has been set in order (Tanu, Selim & Wasib, 2018). That will be best for you if you have faith" (Qur'an 7:85). In electronics products, there are no haram items those are originated by Minister Company. The company wants to maintain 100% Islamic law by forbidding gambling, any kind of lotteries, production, sale and distribution of alcohol. Allah declared in Quran, "O you who believe! Intoxicants and gambling, sacrificing to stones, and divination by arrows are an abomination of Satan's handiwork. Eschew such abomination, that you may prosper" (Qur'an 5:90). Hoarding is a sin in Islamic business ethics. Minister Hi-Tech Park Electronics Ltd. has reached its products almost one corner people of the country. Having demand the company is selling the electronics products in the whole country and in future international market very soon. On the occasion of Eid, the company offers products at minimum price. The company always considers “Customer is King.” Everyone should take what they need and no more. "And let those who covetously withhold of the gifts which Allah has given them of His Grace think that it is good for them. No, it will be the worst for them. Soon it will tie to their necks like a twisted collar, on the Day of Judgment. To Allah belongs the heritage of the heavens and the earth, and Allah is well-acquainted with all that you do" (Qur'an 3:180). Minister is a sister of its mother company Myone electronics Industries. The Myone Electronics started its production in 2002. The founder of the company started to produce electronics goods in the land of Bangladesh with a very few capital. Today the company has reached in this position only because of honesty, responsibility and extravagancy (Tanu, Selim & Wasib, 2018). A Muslim businessman should be responsible in spending. Extravagancy and waste are strongly discouraged in Islamic business ethics. To produce electronics goods in the land of Bangladesh "[The Servants of Allah are] those who, when they spend, are not extravagant and not stingy, but hold a just balance between those extremes" (Qur'an 25:67). "O Children of Adam! Wear your beautiful apparel at every time and place

of prayer. Eat and drink, but waste not by excess, for Allah loves not the wasters" (Qur'an 7:31). Minister Hi-Tech Park Electronics Ltd is also concern for the one major element of Islamic basement Zakat. And they have been commanded no more than this: to worship Allah, offering Him sincere devotion, being true in faith. To establishes regular prayer, and to give zakat. And that is the religion right and straight" (Qur'an 98:5). The company has its own zakat fund. Every Muslim businessman who owns wealth, more than a certain amount to meet his or her needs, must pay a fixed rate of zakat to those in need. Zakat is a means of narrowing the gap between the rich and the poor, and to make sure that everyone's needs are met. The Prophet Muhammad once said that "Nobody's assets are reduced by charity."

3.1 Islamic Ethics

In the field of business, Islamic ethics has a great importance. The spread of moral defects among those who are in charge of business is a driver to this move (Rochania & Norakma, 2011). Islamic ethics provides reliability and validity in today's ethical behavior (Ali, 1987). In many societies for example hiring or job related performances, there is illegal discrimination against groups. By contrast, Islam has given women unalienable rights and never discriminated against minorities (Rafik, 2003). Allah's Messenger (peace is upon him) forbade the sale of fruits till they are almost ripe. Anas (companion of Prophet) asked what is meant by "are almost ripe." Prophet replied, "Till they become red." Allah's Messenger (peace be upon him) further said, "If Allah spoiled the fruits, what right would once have to take the money of one's brother (i.e., other people) (Anans Ibn Malik). In Islam, anyone is not better than people with red or black skins unless one excel them in piety. In the same way the Islamic law doesn't endorse the caveat emptor concept that many Western courts have considered valid in several shadowy cases (Beekun, 2003). Islamic ethics This is summed up in the Muslim proverb attributed to the Prophet's cousin Ali Ibn Abu Talib: "Work for this life as though you are going to live forever; work for the next life as though you will die tomorrow" will be ultimately helpful for maintaining the framework of analysis at Minister Hi-Tech Park Electronics Ltd.. Muslim proverb attributed to the Prophet's cousin Ali Ibn Abu Talib said, "Work for this life as though you are going to live forever; work for the next life as though you will die tomorrow." In Islam, business fulfilled a need and had to be kept as such. It is expected that the concept of business ethics in Islamic perspective will not be an easy one to establish.

3.2 The Relationship among Islamic Ethics, Ethical Behavior and Minister Hi-Tech Park Electronics Ltd.

Universal principles are general for all. Human behavior is guided by general rules universally accepted. The scope of Islamic ethics is numerous (Johari & Nazifah, 2015). Values are a measure of people's standards to judge whether a particular item, action or words are good, helpful, harmful or reprehensible. Understanding of the value in Islam is not based on a valuation of reason alone or appreciation of cultural variation alone, rather a reflection of the human need to be guided by reasonable arguments derived from the Holy Quran and Al-Sunnah (Shuhairimi, 2009). In Islam ethics is being defined as akhlaq which means character, nature, and dispositions (Norhanizah et al., 2015). The word "**Akhlaq**" has a close relationship with the word khaliq that means creator and makhluk that means the creature. Akhlaq assumes a good relationship between khaliq and makhluk. Akhlaq from Al Ghazali's point of view is rooted in the soul and manifested through man actions. Good soul will produce right action and vice versa. Al Ghazali defined Islamic ethics or "Ilm Al-Akhlaq" as the way to acquire the well-being of the soul and to guide it against the vices (Fatimah, 2014). Islamic ethics deals with the relationship between man and God, man and his fellowmen, men and other creatures of the universe, and man with his innermost self. Islamic ethics on the whole deals with the study of man's soul or man inward dimension, man's outward dimension, his characters, actions and responsibilities, promoting virtues, protecting from vices, and purification of man's soul, and the concept of happiness and misery (Fatimah, 2014). There are some crucial characteristics of Islamic ethics and they are: Promoting good deeds or virtues and refraining people from doing bad actions- Allah enjoined Muslims to do good not only to man but also to the environment, animals, and other beings. It is strongly prohibited for men to do vices under any circumstances. The Quran and the Sunnah must be the primary sources of Islamic ethics. The primary sources of Islamic ethics are the divine guidance as reflected in Quranic revelations as well as in detailed teachings of the Prophet. Indeed Quran and Sunnah include may detail rules and general principles which ultimately govern all matters related to various aspects of life. In addition, they also contain in the broad principles needed to negotiate the problems that arise in human societies in different ages. Islamic ethics differs from other ethical systems due to its divine origin. It is not a concept originated in man, but comes directly from Allah. Therefore it is free from any defect which is the characteristic of human ideas (Fatimah, 2014). Comprehensive and universal to all mankind which retrieve another aspect of is

comprehensive and universal to all mankind. Man is limited in his knowledge and experience by his life span and by the places he occupies. Human being is also subject to his inclinations, desires and emotions. Therefore when man tries to construct an ethical system of life through his own efforts, this system cannot be comprehensive. The comprehensive characteristic of Islamic ethics is clear because it is the only concept which can give satisfactory answers to all questions pertaining to man's life. It explains every small or great issue related to man's life here in the world and concerning his destiny in the hereafter. In the aspect of worldly activities, Islam talks about all spheres of human life as human's vicegerent ranging from individual matters, social, political, economic sciences and so on by giving them the fundamental principles that one need to hold on. While in the aspect of hereafter, Islam answers the questions, such as who is he, who is the Creator of the universe, man's nature and the purpose of his existence and his role of life. Therefore, Islamic ethics provides practical solutions for all problems that can arise in any aspect of life (Rafiq and Isa, 1996). Islamic business ethics is Compatible with human nature-Islamic ethics responds attentively to the demand of human nature of man. It is unreasonable that Allah should shape human nature the way it is and order man to challenge, defeat, or not respond to the dictations this nature. Islam recognizes the natural inclinations exist in human beings and draws certain limitation in fulfilling them. The limit is important to protect the good of the society as a whole and the individual members of this society. Consistency underlies another mark of Islamic business ethics. Islamic ethics contains certain unchangeable or permanent realities and they remain under the firm and fixed fundamental principles. Other ethical systems founded by men that are outside Allah's guidance are always changes in their principles and rules. This constant changes and updating are because those systems are formulated by man in response to certain conditions, circumstances and needs of a particular region in the world at the particular point of time. Allah has set ethical terms for all times and places. The principle teachings of Islam are permanent and not subject to change, hence the movement of mankind and its development remain guided rather than becoming brand. At Minister Hi-Tech Park Electronics Ltd. rules are general for all. The behavior of the employees is acclaimed everywhere. Pertaining Islamic ethics and culture the company is achieving competitive advantage rather than its competitor. By applying Islamic law, the company is contributing the GDP of the country. The brand Minister originated in 1st June, 2013 from its mother company Myone Electronics Industries. From those very years the company is very much loyal, committed to its customers. Not only that the company is also true-blue to its stakeholders. There are hundred over showrooms, service points, 24/7 service Centre to ensure the best quality to its stake holder. Here the employees maintain brotherhood, promoting virtues and "Minister" is like a family. Every year, the company arranges tour for the employees to build up internal strong relationship among the employees. Minister is the guardian for the ten thousand families who are directly involved with Minister Family. To maintain Islamic ethics properly Minister is always involved with humanitarian work. The company has zakat fund, pension fund for the poor people and for the employees. Minister family has its own fundamental ethical standard that covers Islamic ethics properly.

4. Methodology of the Research

The study is based on Focus Group Discussion. In order to achieve research objectives, this study will be based on both primary and secondary data have been collected from conducting Focus Group Discussion (FGD) and the secondary data has been collected from literatures, journals, articles, reports, newspapers and relevant websites.

5. Practices of Islamic Ethics on Minister Hi-Tech Park Ltd.

"Whoever goes to bed exhausted because of hard work, he has thereby caused his sins to be absolved (Prophet Mohammad, cited in Abdul Rauf, 1984, p.10). "Do not waste your wealth in vanity nor use it as bribe for rulers and judges with intent that they may help you. Wrongfully and knowingly, consume others' property (Quran: 2,188). In today's corporate world stakeholder theory will meet the theory of success that came basically from Islamic ethics. Stake holder idea is alive, well and flourishing. The main idea of this theory is to implement the idea (Villard, 2006). Prophet said, "No one eats better food than that which he eats out of his work". In Quran the words justice, honesty has come to do business. Proper distribution of wealth in society is very important (Yousef, 2001). In Quran, human being is encouraged to acquire skills and technology and highly praises those who strive in order to earn a living. Unproductive activities are discouraged by Islam. Cooperative in work is discouraged by Islam. Cooperative in work

is encouraged and to establish equilibrium in society, business and in working environment are the motto of Minister Hi-Tech Park Electronics Ltd. Figure 1 shows the practices of Islamic ethics on Minister Hi-tech Park Ltd.

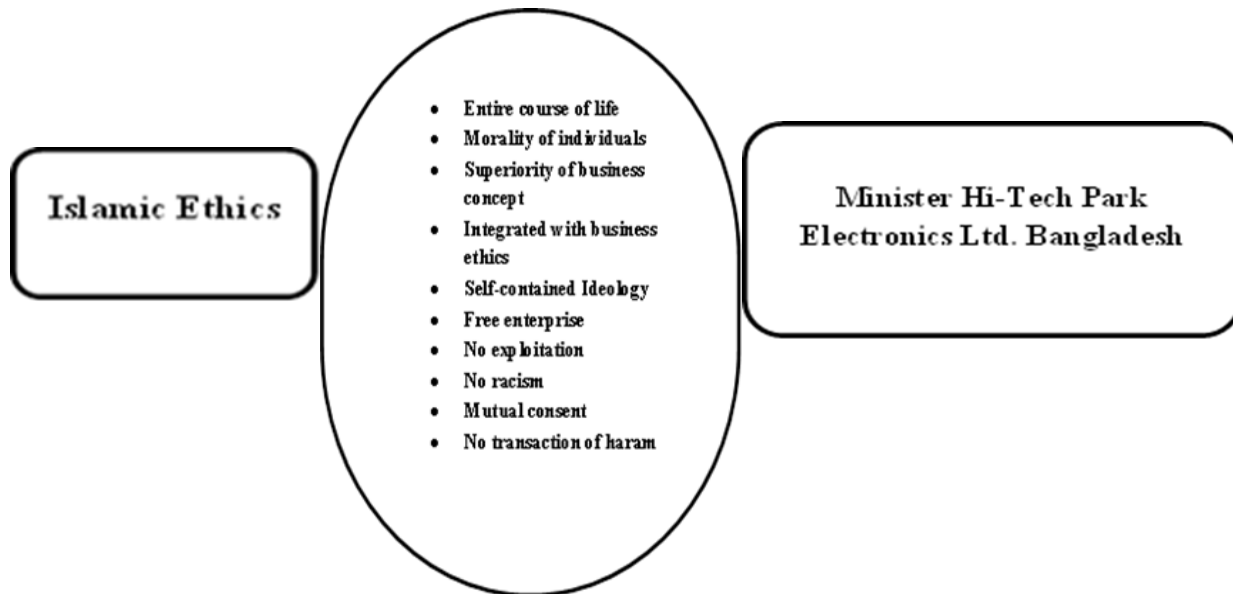


Figure 1: Practices of Islamic Ethics at Minister Hi-Tech Park Ltd.

5.1 Entire Course of Life

Islam is the entire course of human life. Islam is the subject of scrutiny from beginning to end. Individual life is judged to be indisputably good and still one good among many (Brockopp, 2003). Islamic ethics of life makes a significant contribution to the discussion of religious ethics not least by addressing the need for an anthology convenient for class room use. Those who teach courses in Islamic Studies will similarly find the volume a useful supplement to the standards of Islamic ethics. The word Islam means among other things, peace, and purity submission to the will of God and obedience to His law. The connection between the original and the religious meaning of the word is strong and obvious. A Muslim accepts all the prophets previous to Muhammad (SM) without discrimination (Abdalati, 1993). Minister Hi-Tech Park Ltd. is a rising electronics company in Bangladesh. This firm is committed to its customer. The company does not compromise about the quality of the product. The company is committed to its customers and wants to reach customers in a furnished international standard product. So, Minister Hi-Tech Park Ltd. is always aware about the choice, buying capacity of the people of Bangladesh. The brand Minister is motivated, inspired and valued Islamic ethics as the rest of their employee's life. Not only that eternal life of Muslim is after his or her death and we should work for the afterlife, Minister believes it strongly. Minister family attempts its best to establish an industry that follows Islam. The company wants to initiate "Tawhid" (the unity of God) and Allah Subhanawatala sovereignty over the universe. God is the creator, the master, the sustainer of all that exists. Everything is operating according to His plan. He has revealed through his prophets, the right path for the guidance of mankind. Minister Hi-Tech Park Electronics Ltd is committed to virtue, purity, justice, peace and to act according to the guidance of Allah (Ahmad, 1974). Minister teaches its employees that a Muslim can contribute most effectively to the realization of responsible citizenship and universal peace, mutual understanding and human brotherhood, freedom of conscience and maintenance of human dignity. All these principles are parcel of Islam (Abdalati, 1993).

5.2 Morality of Individuals

The differentiation of intentions, decisions, and actions is called morality. The things of morality are distinguished which are proper or improper. Morality is the body of standards or principles. Ethics is the course of principles that decides what behaviors are right, good and proper. Ethics is about putting principles into action. Sometimes it is also about self-restraint what we should or not (Uddin, 2003). Ethics is guiding principles of conduct of an individual or group on the other hand, morality of principles is the judgment of one's right or wrong basis. Ethics is influenced by profession, field organization etc. and morality of in is influenced by society, culture and religion. Ethics is sometimes related to professional work. But morality of individuals varies according to different cultures and

religions. According to Fletcher, morality is what people do in fact believe to be right and wrong while ethics is a critical reflection of morality and the rational analysis of it. Good ethics involves at least two things identifying intelligently and discernibly what is worthwhile or valuable and finding ways to distribute that good fairly. That human beings autonomously attempt to decide whether their actions are good or evil appears to be a late historical phenomenon. A highly-developed European individual can bring into the light of clear consciousness and morally evaluate not just important decisions, but also those primarily instinctual and habitual reactions of which his life for the most part consists. However, human actions appear more compulsive as their subjects belong to earlier historical formations. The capacity to subject instinctual reactions to moral criticism and to change them on the basis of individual considerations could only develop with the growing differentiation of society. Morals (defined in terms of justice, wellbeing, and rights) can be distinguished from social conventionalities, which are standards for particular behaviors that are determined consensually by a certain social group. In all cultures, the notions of psychological damage, injustice, and violation of rights have been determinants for the concept of morals. Debates about morality have occupied the center of discussion among theoreticians. Morality driven behaviors have traditionally been attributed to logically and verbally mediated processes, commonly referred to as moral reasoning and judgment (Abuznaid, 2009). To develop the morality of individual Minister Hi-Tech Park Electronics Ltd is very conscious. The Minister family reforms the morality of the people doing business together. Minister believes that to grow healthy business growth; Islamic values, moral behaviors of the employees are varying salient. For this purpose, Minister wants to implement Islamic business ethics in the company. The employees should have the quality of leniency, service motive, consciousness of Allah and mutual consultation. The founder and the leader of the company inspires high vision, achievable standards, fairness, business integrity, efficiency and courage to face tough decisions while putting ones complete trust in Allah (Abeng, 1997).

5.3 Superiority of Business Concept

The idea of business is very important. Most of the time ventures fail despite presence of market opportunities, novel business ideas, adequate resources and talented entrepreneurs. A possible cause is the underlying model driving the business (Morris et al., 2005). The richness of entrepreneurship lies in how it is personally experienced (Schindehutte et al., 2006). Bangladesh is a developing country. In electronics market, the country had to depend on foreign goods. Every day, individuals face ethical issues at work, and rarely know how to deal with them. The employees have to face stealing, lying, fraud and deceit (Issa, 2003). For long term sustainability and goal, to maintain Islamic ethical standard for a developing country like Bangladesh is very tough. Sometimes it is naïve for a Muslim businessman to behave ethically in a globally competitive environment. At Minister Hi-Tech Park Electronics Ltd. the idea of doing business is very superior to its stakeholders. The company has made a revolution in doing business in Bangladesh. In the past fifteen years there were no local electronics companies in Bangladesh. We had to depend on the foreign countries for electronics goods. The Japanese, Chinese and many developed countries had captured the electronics market in Bangladesh. From the beginning of twenty first century, the electronics market in Bangladesh started to emerge. The company Myone Electronics Industries, the mother company of Minister Hi-Tech Park Electronics Ltd. added a new dimension to startup its business. The superior business concept of the industry brought a new dimension in electronics industry in Bangladesh. From the very beginning the company assured the quality of the products that is the first priority of business in Islam. Islam always encourages new idea, concept to do the best of mankind. In today's competitive business in Bangladesh the firm is doing business to maintain honesty, integrity, transparency, fairness, to ensure equality both men and women. Islam has given first priority to women to do something. The honorable Khadija was a powerful businesswoman in that time. When the female was strictly prohibited to do something, Islam gave the best rights for women. Islam is one and only religion that wants the best for mankind. In Islam technology, good thinking, new business policies are always welcomed. In fact Islam inspires the good and against bad. The firm Minister works for the nation, for the people of the country. The company has reached Bangladeshi electronics market to the peak.

5.4 Integrated with Business Ethics

Islamic ethics is correlated to the integrated business ethics. To achieve integrated business ethics the company is working relentlessly. The company wants to reach its product to each family of Bangladesh. The brand Minister is very familiar in international ground by sponsoring cricket. Allah Said in Holy Quran that, "You are the best of peoples, evolved for mankind, enjoining what is right, forbidding what is wrong, and believing in Allah. Islam ideates a customer oriented marketing culture to be for the purpose of the whole human wellbeing and consecrated life (Alom & Haque, 2011). Sometimes integrated business ethics indicates the welfare to the society. Welfare is ensuring that people are aware of their rights. Welfare is a deliberate and organized effort of an organization for the wellbeing of its members, Health, happiness, comfort and so on. Integrated business ethics are based on selfishly earning, producing and not to do anything that are not benefitted for the society. Islam also emphasizes on mutual respect for integrated business in dealings. Allah loves kindness. In surah 03 verse number 119 and surah number 05

verse numbers 54 discussed to love human being. So kindness and mutual respect in business dealing is the leading principal of Islam (Hasim, 2012). Minister Hi-Tech Park Ltd follows the integrated business ethics. Integrated business ethics combines with internal and external environment. Our competitors, suppliers, stake holders all are involved in Islamic business ethics. Minister family basically follows the integrated business ethics. In case of ethics the company focuses on consumer and supplier benefits which are very much important according to Islam. The firm Minister also emphasizes on our employees and their benefits. If the employees are highly motivated the perfection of work will be accurately done. Minister Hi Tech-Park Ltd. tries its best to serve the employee medical allowances, bonus, and health checkup, special breakfast all other things. So this is the way the company follows the Islamic ethics and the employees are highly motivated. The stake holders are also satisfied with Minister Hi-Tech Park Ltd. The company provides the best services for the dealers. The company provides 12 years guarantee of Minister Refrigerator that saves 66% electricity bill. The customers feel confident in Minister's brand. The company pays in time to its suppliers. The company pays respect to them. Employees of Minister think the suppliers are too much satisfied to involve with the brand Minister. The great Prophet Rasul (SM) declared to pay the workers as soon as possible. Minister Hi-Tech Park Electronics Ltd pays its employees, suppliers first. Minister Hi-Tech Park Ltd wants to make digital products that are convenient to customers. There are some complex among the suppliers, competitors, dealers and all other stakeholders. Minister Hi-Tech Park Ltd maintains fair business policy to them what competitors and rivals are doing in the market. Minister offers the best products towards the customers. The company's strength is its quality. Minister Hi-Tech Park Electronics Ltd. respects their competitor's capability also.

5.5 Self-Contained Ideology

Self-satisfaction is very important when people are satisfied to buy the products is called self-contained ideology. In Islamic business ethics self-contained ideology is very crucial. To expand the business in international market, the local stake holders should be satisfied. An individual values and moral principles are also creating effect in the organization. The target of Minister Hi Tech Park Electronics Ltd is to implement Islamic moral values to create competitive advantage. Ethical contained ideology is related to Islam. Islamic ethics is a morally filtered (Rice, 1999). Islamic business ethics focuses all aspects of life including self-contained ideology. But Bangladeshi electronics industries are very competitive. People rely on foreign goods. The organization's leader's ethical commitment is also very important (Issa, 1996).

5.6 Free Enterprise

Alom and Haque (2011) stated that "Target of Islamic ethics is to maximize the satisfaction of consumers as well as that of whole mankind and to ensure proper exercise of human values, marketing culture, Islamic rules and regulations as because Islam envisages a consumer oriented marketing culture which ensures human wellbeing and sanctified life. Abdullah and Ahmad (2010) outlined six categories of ethical principles (Islamic perspective) which are applicable to marketing activities these are truthfulness, sincerity, trust, justice, brotherhood and science and technology. On similar grounds, Ibn Al Ukhuwwah mentioned that over-praising or exaggerating of qualities and attributes that the product or service does not have, in fact unethical, particularly under Islamic ethics (Hassan et al., 2008). In Islam business is the most prestigious profession. For job satisfaction Islamic ethics is very necessary. The Muslim employees can be satisfied by Islamic ethics. Islamic ethics has originated from Quran and Sunnah. Islam places the highest emphasis on ethical values in all aspects of human life. In Islam, ethics governs all aspects of life. Ethical norms and moral codes discernable from the verses of the Holy Qur'an and the teachings of the Prophet (sws) are numerous, far reaching and comprehensive. Islamic teachings strongly stress the observance of ethical and moral code in human behavior. Moral principles and codes of ethics are repeatedly stressed throughout the Holy Qur'an. Besides, there are numerous teachings of the Prophet (sws) which cover the area of moral and ethical values and principles. Allah Says in the Holy Qur'an, "You are the best nation that has been raised up for mankind; you enjoin right conduct, forbid evil and believe in Allah" (3:110). The Prophet (sws) also says, "I have been sent for the purpose of perfecting good morals" (Ibn Hambal [1], No: 8595). This goes without saying that there is a general consensus among human beings about certain fundamental ethical values. However, the Islamic ethical system substantially differs from the so-called secular ethical systems as well as from the moral code advocated by other religions and societies. In the Islamic scheme of things, adherence to moral code and ethical behavior is a part of Iman (faith) itself. According to the Islamic teachings, Muslims have to jealously guard their behavior, deeds, words, thoughts, feelings and intentions. Islam asks its believers to observe certain norms and moral codes in their family affairs; in dealings with relatives, with neighbors and friends; in their business transactions; in their social affairs, nay in all spheres of private and public life. Islam has its own distinctive value-based ethical system for business dealings. It prescribes certain specific guidelines for governing business ethics. It (i) enumerates the general ethical rules of business conduct, (ii) identifies ethically desirable forms of business, and, (iii) specifies the undesirable modes of transactions. Given the nature of Islamic ethical and moral codes; it would be beyond the

capacity of one paper to fully comprehend the subject. In this paper, our effort will be to confine ourselves to the discussion of some specific principles of business ethics in Islam.

Another participant of Focus Group Discussion said about free enterprise. In business there must be honesty. We think Minister Hi- Tech has reached today's position because of its honesty. Commitment of business is very important. To give the same product that offered previously is very important commitment in Islam. The company tries their best to give the best service to our customer. The company also keeps promise to its stakeholders. After sale service is very important in Islam. The company tries to give the highest service to our customer. The quality of the product is very crucial to survive in the current competitive electronics market. Minister ensures the quality of the product. To maintain the quality price sometimes increases little bit. So, the company's target is to make quality product so that people can say Minister a good brand. To retain the quality of the product the company analyzes the market, the demands of the customer, market size, orders, difference between competitors, to be loyal to the customers. Minister Hi-Tech Park Ltd wants to focus on the technical protection of its product.

5.7 No Racism

Islam is the name of peace. It is the religion for all people and for all times. In Islam there is no room for arrogance, racism. Allah tells us that the diversity of life, and the various languages and colors of human beings, is a sign of Allah's majesty, and a lesson for us to learn about humility, equality, and the appreciation of differences. "And among His wonders the creation of the heavens and the earth, and the diversity of your tongues and colors. For in this, behold, there are messages indeed for all who are possessed of innate knowledge!" (Quran 30:22). "Do you not see that Allah sends down rain from the sky? With it we then bring out produce of various colors. And in the mountains are tracts white and red, of various shades of color, and black intense in hue. And so amongst men, and crawling creatures, and cattle they are of various colors. Those truly fear Allah, among His Servants, who have knowledge. For Allah is exalted in Might, Oft-Forgiving" (Quran 35:27-28). Allah again said in holy Quran, "Oh men! Behold, we have created you all out of a male and a female, and have made you into nations and tribes, so that you might come to know one another. Verily, the noblest of you in the sight of Allah is the one who is most deeply conscious of Him. Behold, Allah is All-Knowing, All-Aware" (Quran 49:13). "And He it is who has brought you all into being out of one living entity, and has appointed for each of you a time-limit on earth, and a resting-place after death. Clearly, indeed, we have spelled out these messages unto people who can grasp the truth!" (Quran 6:98). "And among His wonders is this: He creates you out of dust, and then, behold! You become human beings ranging far and wide!" (Quran 30:20). "For Muslim men and women, for believing men and women, for devout men and women, for true men and women, for men and women who are patient and constant, for men and women who humble themselves, for men and women who give in charity, for men and women who fast, for men and women who guard their chastity, and for men and women who engage much in Allah's praise – for them, Allah has prepared forgiveness and a great reward" (Quran 33:35). For the last fifty years the Islamic countries collision has been increased. In Britain Muslims is heterogeneous group comprising of many different ethnic backgrounds (Poole, 2002). Heterogeneous is complicated by political, cultural and socio economic factor (Modood, 2005). Islam does not support racism. In business, racism is prohibited. For the purpose of business Rasul (SM) went to Syria and many other countries with different color, race and gender. He was against the racism. Minister Hi-Tech Park Electronics Ltd. is one of the reputed electronics industries in Bangladesh. Bangladesh is a Muslim based country. Here 80% people are Muslim. But it is a matter of great news that 15 % employees are non-Muslim and they observe their duty properly and Minister gives them to observe their religion properly. In the early age of Islam and prior to that age in fact today, racism exists and this is called modern racism (Arthur et al., 2000). In fact at Minister Hi-Tech Park Electronics Ltd. there is no gender discrimination. The females uphold their position from top management, mid-level employee and work. One hadith states, "Businessmen will be raised as sinners on the day of Qiyamah except the ones who feared and uttered the truth." Minister runs the business for the welfare of the people of Bangladesh for the welfare of the country.

5.8 Mutual Consent

Muslim businessmen must ensure that all aspects of marketing activities, such as planning of goods and services, pricing and distribution strategies, as well as the promotional techniques used, are in accordance with the regulations stipulated in the Quran and the Sunnah (Ahmad, 2010). Debt is the reason to behave unethical in business. When people are in debt they tell lies. So when the business is not deal in mutual consent it may difficult to survive. As mentioned earlier, Hassan et al. (2008) described Islamic ethics as a way of combining value-maximization with the principle of justice for a broader scope of public welfare. Minister High Tech Park Electronics Ltd. "Do not consume each other's wealth unjustly but only in lawful business by mutual consent. And do not kill yourselves nor kill one another, surely Allah is most merciful to you (Quran 4:29). Minister Hi-Tech Park Electronics Ltd is one of the largest growing electronics companies in Bangladesh. The company is positioning as the second largest companies in Bangladesh at present. In Islam, there should be maximize employment to ensure maximum

distribution of wealth in society. And the firm Minister always tries its best to cooperate the society, its stakeholders. Minister is committed to its customers, favoring the weaker sections to establish them in life. By this Minister is contributing the economic growth of the country.

5.9 No Transaction of Haram Items

Halal is an Arabic word means permissible. Halal is an Islamic issue. It is a global symbol of quality assurance and life style (Jummaton & Azmi, 2005). Halal products are related to Islam and the word itself has competitive advantage (Delener, 1994; Peltinger et al., 2004). So the things that are permitted according to Shariah are called Halal (Kamali, 2003). There is a growing concern among the Muslims about “*Halal items*”. Halal item indicates the materials that are useful for human and those are indicated by Allah and Rasul (SM) (Faryal & Kamran, 2011). Though Bangladesh is a Muslim majority country but it is very sorrow that there is little awareness on Halal items in comparison to Indonesia and Malaysia. Items that are halal is not only Islamic ethics but also healthy for human usage because halal items are prepared and processed. The Hanafis’ interpretation of Islamic law reinforces this emphasis on equity and fairness. “If the vendor sells property as possessing a certain desirable quality and such property proves to be devoid of such quality, the purchaser has the option of either canceling the sale, or of accepting the thing sold for the whole of the fixed price.” This is called option for misdescription. About haram Allah declared in the holy Quran, “He has forbidden you only the Maitah (dead animal), and blood and the flesh of swine, and that which is slaughtered as a sacrifice for others than Allah (or has been slaughtered for idols, on which Allah’s Name has not been mentioned while slaughtering). But if one is forced by necessity without willful disobedience or transgressing due limits, and then is no sin on him. Truly, Allah is forgiving most merciful (Qur’an 2:173, Hilali & Khan). In electronics industry there are no elements of haram items directly but the modern technology can be damnation for human being. So the true Muslim should take the blessing and avoid the unlawful things and also protest the unlawful deed. Another important issue is electronics wastage that is truly harmful for human being. Electronics waste is popular growing issues in the twenty first century business world. The old discarded Televisions, refrigerator, ACs, such as gold, palladium, silver and copper are harmful. Lead, Cadmium, mercury is harmful for human being and environment (Rani et al., 2005). In the absence of suitable techniques in Bangladesh the thing is becoming menacing day by day. The things that are harmful for human and environment, Islam do not encourage it. E-wastage is handling infrastructure has developed mainly based on a long tradition of waste recycling. In fact the recycling process is also harmful and it has negative impact on workers’ health and the foremost environment. Minister Hi-Tech Park Electronics Ltd. strongly believes that human being is incomplete without moral development which appears to be negatively related to economic growth. In today’s competitive business environment the word Halal has a competitive advantage. In electronics business there is no direct involvement of halal or haram. Electronics industry is based on technology. Minister Hi-Tech Park Ltd. must concern about the environmental issue. In Bangladesh there is no legal repetitive to follow up the electronics wastage. But the company should be concern about electronics wastage as well as the general people. But in Islamic ethical point of view Minister does not do any unethical business those are haram in the eye of Islam. Allah declared in Qur’an, “You are the best peoples, evolved for mankind, evolved for mankind enjoying what is right, forbidding what is wrong and believing in Allah (Qur’an 3:110). At Minister Hi-Tech Park Electronics Ltd. each and every employee is ethically committed. They are strictly instructed by the management not to deal with drug and alcohol abuse, theft with drug or this related business. The company compromises mutual understanding to avoid conflict of interest. The employees, workers top to bottom management there is the assurance to maintain quality control, discrimination in hiring and promotion, misuse of property information.

5.10 No Fraud, Deceit, Cheating and Unlawful Course of Life

Islamic ethics considers cheating, deception, and unlawful works as heinous sins. Cheating and deception are despicable characteristics that are beneath a decent person. Accepting the guidance of Islam leads a person to truthfulness which avoids cheating. Therefore, a Muslim businessman who has true Islamic sensitivities avoids deceit, cheating, treachery, and lying no matter what benefits or profits such activities might bring him because Islam considers those guilty of such deeds to be hypocrites. Arham (2010) mentioned that customer satisfaction is arguably the key towards sustainable business development. He also added that from learning how the Prophet (SWS) conducted his selling techniques, such as not concealing anything from his buyers, it can be concluded that Islam regards customer satisfaction highly (Arham, 2010). In today’s corporate world stake holder theory will meet the theory of success that came basically from Islamic ethics. Stakeholder idea is alive, well and flourishing. The main idea of this theory is to implement the idea to gain competitive advantage but not to do the fraud with the stake holders (Villard, 2006).

The unlawful work is strictly prohibited at Minister Myone group. The top management, internal employees, workers are treated equally with a healthy work environment here. The purpose of Minister’s doing business is to please Allah Subhanawatayla, to earn a halal livelihood, support employees families, to serve electronics products to

do smooth the people life style by making products easily available. The company assists the needy by zakat fund, propagating Islamic ethics by supporting the building of Masjids, madrasahs, orphanages. The firm Minister is polite, kind undertaking transaction to cool down with the customers. At Minister Hi-Tech Park Ltd. there is jamat at office premises every day for Salat. Minister Hi- Tech Park Electronics Ltd. has two eco-friendly factories at Gazipur and Mymensingh. There is no misuse of company assets by the employees. Minister thinks for the nation and the people of Bangladesh. The company dreams for a green industrial revolution to reach Bangladesh as developed country.

6. Findings

From the focus group discussion the paper finds that Minister Hi-Tech Park Electronics Ltd. executes Islamic ethics in its business. The company believes that Islam is the entire course of life for the Muslim businessmen. The firm also believes that “*Morality of individual*” is important to acquire superior business concept. The paper also finds that integrated business ethics that consists of business that consists of fairness, transparency and very much effective for win-win situation. The focus group also finds self-contained ideology in the basis of Holy Quran and Hadith. Free enterprise is very salient for local business especially for a developing country like Bangladesh. By maintaining Islamic ethics it is possible to build up exploitation free society. Minister is committed to the society to buildup exploitation free society. Islam supports there will be a racism free society where there will be no discrimination. Equality is very prominent to create an equal business environment for the employee. The scholars also discussed about the present scenario of electronics business in Bangladesh. They found that business will be the consent of mutual understanding and benefit. In reference to Quran and Hadith the focus group also finds that at Minister there is no transaction of haram items. The company is not involved with any fraudulent, cheating and unlawful work to their clients.

7. Conclusion

It is indeed very true that Islam provides a complete way of life. It parcels all features and safeguards human kind for unnecessary ‘evils’ of society. A lot of the issues and problems faced in society nowadays are a result from the lack of Islamic ethics in our daily lives. People tend to be overridden by greed and self-satisfaction, i.e. competition and profit maximization rather than looking at cooperation and moderation, which the latter pair are what forms the basis of Islamic worldview. When talking from an Islamic marketing perspective and comparing “Competition and profit maximization” versus “Cooperation and moderation”, the latter pair provides a “win-win” situation in that it facilitates ‘satisfaction’ to both the consumers (customers) and the sellers (promoters), as opposed to the former pair which serves to only satisfy the sellers. Thus, in order to avoid promoting ‘toxins’ towards society, businesses should implement Islamic ethics through all their marketing mix strategies to gain not only better ‘rewards’ in this world, but also for the hereafter. A businessman should be truthful and honest in all business transactions. Likewise, Minister Hi-Tech Park is a company which is truthful, honest in all business transaction. The Focus Group has found that the company is honored all its commitments. The conceptual framework of Islamic ethics has been made to explore the knowledge of focus group discussion. There were fifty peoples among them 25 were from board of Shariah at Islami Bank Bangladesh Ltd and Exim Bank Ltd. The ten were from dealers, creditors and the rest from internal employees. The information and questionnaire were too sensitive. Societal, cultural and religious factors discussed carefully. In culmination, Islamic ethics followed by Minister Hi-Tech Park Electronics Ltd. is praiseworthy especially on electronics goods in Bangladesh. To start local business and reach the goods to international market is not an easy task. Even in the era of globalization there has to face a lot of problems for maintaining Islamic business ethics.

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