

This bimonthly newsletter presents the most recent developments in the fields of Islamic epistemology and educational curriculum reform summarized from books, journals, websites, interviews, and academic proceedings (conferences, seminars, and workshops). We also accept original contributions of less than 500 words.

Strategic Management with Al-Tawhid Orientation

By Yusof Ismail, Suhaimi Mhd Sarif

Abstract

worldview from
Islamic teachings based
on the Qur'an and
Sunnah. Strategic
Management with alTawhid is a
challenging capstone
course that integrates



al-Tawhid and Shariah and the knowledge acquired from other business and functional courses. Students have the opportunity to make strategic decisions to determine the future direction and competitive position of an organization. It is crucial for accounting, business, and economics students to make effective strategic decisions and recommend the most appropriate strategies for organizations based on the concepts and tools covered in this book.

After going through the book, readers should be able to:

- explain various concepts in strategic decision-making and control for the long-term success of organizations from an al-Tawhid perspective.
- apply various analytical tools to achieve the mission and goals of the

Foreword to the Book 'Introduction to Islamic Finance' - 2

By Professor Omar Hasan Kasule Sr MB ChB (MUK), MPH (Harvard), DrPH (Harvard)

The most important ingredient of an Islamic economic system is a proper Islamic understanding of money and its economic functions. Money as a medium of exchange was invented early in human history to replace the inefficient barter system. The Islamic concept



of money is that of a medium of exchange. The development of economic tools such as usury, *riba*, changed the function of money from being purely a medium of exchange to being an economic commodity that can be lent or borrowed to make more money not related to specific goods or services.

Pari passu the economic expansions in trade and investment have created the phenomenon of 'virtual' money in modern economies. Political authorities had realized quite early in human history that money was vital, so they controlled its production and regulated its value. It seems that they are losing this control with the expansion of a virtual economy not limited to government-issued currency. Alternative currencies such as bitcoin are also weakening government control but then who else is in control? It is very important that Muslim economic thinkers research money in more detail and come up with practical solutions.

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The Gap Between Reason and Revelation is not as you Think!



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Strategic Management:... continued from page 1

organization from an *al- Tawhid* perspective.

- 3. critically assess real-life cases and relate them to management concepts and principles from an *al-Tawhid* perspective.
- differentiate and combine some Islamic approaches to strategic management in general organizational contexts.

IIIT: Research Writing Workshop



