

e-BULLETIN @ AAGBS

JULY 2019



WORKSHOP



INTERNATIONAL LINKAGES



STUDENT ACTIVITIES

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Waqf: WEALTH PURIFICATION AND ECONOMIC DEVELOPMENT

"When a man dies, only three deeds will survive him: continuing alms, profitable knowledge and a child praying for him."

-Prophet Muhammad (PBUH)



by: Professor Dr Ismail Ahmad

Waqf and Tazkiyyah

Waqf (Islamic endowment) as a voluntary giving has a meaningful objective in the Islamic concept of development. Economic development in Islam is not portrayed on worldly gains, monetary profits, abundance of capital and properties and likewise. Islam promotes worldly development as the means, not the goal, for success in this world as well as for the Hereafter. Islam is not against material development, yet the concept of tazkiyyah (purification) of wealth in Islam becoming the ultimate goal that can be achieved by zakat (alms) giving, infaq (charity spending), waqf and sadaqah (charity). The purification process evolves growth and expansion of human activities, actions and transactions. Once the heart, soul, and wealth are purified, then al-falah (betterment, development or gains) will become the output.

Motivation of Waqf

Waqf leads to the beauty of human soul by opening the door of goodness for all mankind. It can be done by the worker, the merchant, the farmer, the student and likewise without their economic circumstances preventing them from spreading kindness and goodness in the society. Islam elevates the soul to the highest horizon of the complete humane inclination when it enables kindness to be done by all Allah's vicegerents, as the Prophet (peace be upon him) said:

"All of the creations are Allah's dependents, and the most beloved of them to Allah are the most beneficial to His dependents".
(Related by al-Tabarani and 'Abd al-Razzaq)

Waqf is very much synonymous with poverty alleviation. The objective of waqf in a nation must be aligned with the objective of Shariah or Maqasid al-Shariah. The central objective of Shariah in waqf implementation is for the relief of hardships and the welfare of the people. All Muslim jurists agreed that the responsibility to manage the welfare of a nation

should be carried out by the government. From the beginning of the process, the role of the government is to inculcate a good understanding of the practice of waqf in the community. Then, collection and distribution process play the essential part of managing waqf funds and fulfilling the purpose of bridging the income gap within society. An altruism society that is created from waqf system will not only enhance the brotherhood among society but will also prosper the economic development.

Economic Gap

Expressing its economic content, waqf could be defined as: diverting funds (and other resources) from consumption and investing them in productive assets that provide either usufruct or revenues for future consumption by individual or groups of individuals. The waqf is therefore, an operation combining the act of saving together with the act of investment. It consists of taking certain resources of consumption and simultaneously putting them in the form of productive assets that increase the accumulation of capital in the economy for the purpose of increasing future output of services and incomes. Waqf implies a sacrifice of a present consumption opportunity for the benevolent purpose for providing income and services for the following generations.

Financial crisis and global debt problems are driving the world towards a challenging economic situation. A new formula for economic growth should be sought. Over the years, Malaysia's economy relies heavily on the active roles that have been played by the public and private sectors. Financial pressure and debt problems are hurting both sectors and claimed for a new transformation in the socioeconomic growth model. Participation from the community in moving the socioeconomic activities need to be developed well. For realizing the purpose, the third sector has been aiming to be developed and vitally given more attention.

Third Sector Economy

The third sector voluntarism or voluntary sector where the primary objective is not for profit, but rather to defend and safeguard the welfare of the society. This third sector is unique and its effectiveness is closely related to the level of volunteers. The higher the public involvement in volunteer activities, the greater the role of the third sector in building a country's socioeconomic status. This sector usually involves voluntary activities such as the provision of social services, environmental protection and conservation, education and various other activities that are seldom overlooked by the public and private sectors.

Waqf is among one of the institutions of Islam beginning in the days of the Prophet that serves as a catalyst for economic growth and development of Muslims. This institution is the cornerstone of the success of the social security system of Islam, as well as other mechanisms such as zakat, sadaqah and others. Therefore, it is an urgent need today to ensure that the system can run well in line with current developments.

In Malaysia, every state manages its own waqf department by Majlis Agama Islam Negeri or State Islamic Religious Councils (SIRCs). The provision of Section 9 Administrative Enactment of Islamic law (1959) empowered the SIRCs as the sole administrator (waaqif) of the waqf properties. Practically, waqf is managed by a unit or department in Baitul Mal office under SIRCs. As the single trustee of the waqf funds, SIRCs are responsible to manage all the activities and transactions for the development, collecting funds, investing and distributing revenues from the funds and determining the beneficiaries of the excess revenue.

The institution of waqf in particular brings up to a foundation set up to keep a property in perpetual existence and taking in its income available for designated beneficiaries. This establishment has been in existence from the very early days of Islam. It has always acted as an important societal and economic character. The waqf properties have traditionally financed expenditure on mosques, schools, research, hospitals, social services and defense. Virtually all Muslim countries have founded this institution in one shape or another.

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WORKSHOP @ AACBS



ERASMUS+ REPESSEA Transferable Skills Training

1

University : University of Gadjja Mada (UGM), Yogyakarta
Date : 8 April - 12 April 2019
Venue : Collaborative Room
Module 1 : A Guide to Successful Academic Writing
Presenter : Professor Dr. Catur Sugiyanto



2

ERASMUS+ REPESSEA Transferable Skills Training

University : International College of National Institute of Development
Administration (ICNIDA), Bangkok, Thailand
Date : 29 April - 3 May 2019
Venue : Collaborative Room
Module 2 : Publishing in Academic Outlets
Presenter : Assoc. Prof. Dr. Aweewan Panyagometh (Hugo Lee)



ERASMUS- REPESEA Transferable Skills Training

3

University : Warsaw School of Economics, Poland
Date : 15 April - 19 April 2019
Venue : Collaborative Room
Module 3 : Development and Management of Research Projects
Presenter : Dr. Anna Dzienis



4

ERASMUS- REPESEA Transferable Skills Training

University : University of Gadjadara (UGM), Yogyakarta
Date : 1 April - 5 April 2019
Venue : Collaborative Room
Module 4 : Presentation and Communication Skills
Presenter : Dr. Rr. Tur Nastiti



ERASMUS+ REPESEA Transferable Skills Training

5

University : Matej Bel University in Banska Bystrica (Slovakia)
Date : 6 May - 10 May 2019
Venue : Collaborative Room
Module 5 : Evaluating Research Outputs and Research, and Non-Academic Impact
Presenter : Dr. Jan Humady



6

ERASMUS+ REPESEA Transferable Skills Training

University : Universitas Islam Indonesia, Yogyakarta
Date : 22 April - 26 April 2019
Venue : Collaborative Room
Module 6 : Critical Thinking and Digital Technology Skills
for Research, and Effective Teaching Method
Presenter : Professor Dr. Wiryono Raharjo





INTERNATIONAL & LOCAL NETWORKING



VISITING PROFESSOR

1

University : International College of National Institute of Development Administration (ICN NIDA), Thailand
Date : 2 May - 28 May 2019
Lecturer : Dr. Carol Teo Boon Chui
Assoc. Prof. Dr. Nor Hashima Hashim



2

VISITING PROFESSOR

University : Burgas Free University, Bulgaria
Date : 1 June - 10 June 2019
Lecturer : Assoc. Prof. Dr. Norzannah Mat Nor



PAPER PRESENTATION IN CONFERENCES

3

University : Osaka University Nakanoshima Center Japan
Date : 22 April - 23 April 2019
Paper : Halal Conference INHAC 2019, Japan, Osaka
Lecturer : Assoc. Prof. Dr. Sharifah Faigah Syed Alwi
Dr. Mohamad Nizam Jaafar



4

PAPER PRESENTATION IN CONFERENCES

Program : Asian Business and Economics International Conference
2019 (ABEIC 2019)
University : Global Business Building, Kangwon National University,
Chuncheon, South Korea
Date : 25 April - 27 April 2019
Lecturer : Assoc. Prof. Dr. Norzahan Mat Nor



VISIT FROM INTERNATIONAL UNIVERSITY

5

University : Burgas Free University, Bulgaria
Date : 13 June 2019
Venue : Collaborative Room
Topic : The Challenges Facing by Service Operations Managers
Lecturer : Professor Dr. Yuliya Yorgova Ford
Ms Gergana Kirova



6

MEMORANDUM OF AGREEMENT (MOA)

Program : Signing the MoA between AACBS and IBFIM
Date : 24 May 2019
Venue : Lobby AACBS





MALAYSIA INTERNATIONAL HALAL SHOWCASE (MIHAS) 2019

1

Participant : Dr. Carol Teo Boon Chui with MBA students from Global Business Issue (GBI795) and Strategic Marketing Management (MKT761) class

Date : 5 April 2019

Venue : MITEC, Kuala Lumpur



2

ALUMNI GATHERING "BRUNCH GET TOGETHER"

Participant : AAGBS Top Management & Alumni

Date : 13 April 2019

Venue : Staff Lounge, AAGBS



CSR PROJECT IN COLLABORATION WITH KECHARA SOUP KITCHEN ORGANIZATION

3

Participant : Dr Ainul Azreen with AA7003BF for Global Business Issue (GBI795)

Date : 4 May 2019

Venue : Jalan Barat, Off Jalan Imbi, Kuala Lumpur



4

GLOBAL BUSINESS ISSUE SEMINAR

Title : Can CRYPTOCURRENCY make you a billionaire?

Date : 4 May 2019

Venue : Lecture Theatre A, AAGBS, UiTM Shah Alam

SEMINAR
Can CRYPTOCURRENCY
make you a BILLIONAIRE ?

4 MAY
2019
LECTURE THEATRE A
AAGBS, UiTM SHAH ALAM
9.30am - 12.30pm
FREE ADMISSION

EFFENDY AZIZULLY
Founder, Cryptosales
Malaysia

TS. HENDI ZAKRISON
FOUNDER, FANAS
Chief Executive Officer
Blockchain Technology, Indonesia

HANIFAH SAUWAN
Lecturer
UiTM Shah Alam, Malaysia

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For registration & registration contact
please visit our website
www.aagbs.com

ARSHAD AYUB
GRADUATE BUSINESS SCHOOL

PRESENTATION - ORGANIZATION DEVELOPMENT COURSE (MGT920)

5

Participant : Professor Dr. Roshidi Hassan with
DBA Students for Organization Development course (MGT920)
Date : 11 June 2019
Venue : Bestinet Sdn Bhd



6

AAGBS 3RD COLLOQUIUM (MARCH - JULY SESSIONS)

Participant : DBA and PhD Mixed Mode students
Date : 27 April 2019
Venue : AAGBS classrooms



AAGBS PRE-GRADUATION HI-TEA 2019

7

Participant : AAGBS's Staffs and Students

Date : 23 April 2019

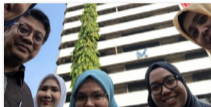
Venue : BlueWave Hotel, Shah Alam



PRESENTATION - GLOBAL BUSINESS ISSUE COURSE (GBI795)

8

- Participant** : Dr. Amina Joesetta Kayani with
MBA Students for Global Business Issue (GBI795)
- Topic** : 3-day Global Business Forum and Industry in Jakarta
'Future Proofing our Workforce - Technology Advancement at the Expense of Human Capital?'
- Date** : 25 June - 28 June 2019
- Venue** : Fakultas Ekonomi Dan Bisnis, Trisakti Universitas, Jakarta



9

'SEMBANG' WITH YAM DATO SERI SYED RAZLAN JAMALULLAIL (DSSR)

- Participant** : Dr. Amina Joesetta Kayani with
MBA Students for Managerial Accounting Course (ACC720)
- Topic** : Sustainable Business Models in Agriculture
- Date** : 30 June 2019
- Venue** : Astana Putra, Serdang





AAGBS FAMILY ACTIVITIES



Talk Series- Tan Sri Arsyad Ayub - 90 Years of Wisdom

1

Special Guest : Tan Sri Dato' Seri Utama Arshad Ayub
Date : 8 April 2019
Venue : Lecture Theatre A, FBM, UiTM Shah Alam



2

AAGBS Iftar 2019 and Khatam Al-Quran

Participant : AAGBS's staffs and students
Date : 16 May 2019
Venue : Staff Lounge, AAGBS



Jamuan Hari Raya 2019 and June Birthday Celebration

3

Participant : AAGBS's staffs, students and UiTM's staff

Date : 14 June 2019

Venue : Lobby AAGBS



Farewell Puan Wan Noorlina & Welcoming En. Aidid

4

New Staff : En. Aidid Khuahairi Razali

Date : 5 April 2019

Venue : AAGBS meeting room



5

AAGBS Bowling Tournament

Participant : AAGBS's staffs and students

Date : 27 April 2019

Venue : Ole-Ole Bowling Centre, Seksyen 18, Shah Alam



CONGRATULATIONS (VIVA VOCE)



VICTOR LUNA ANAK AMIN

1



Programme : Doctor of Business Administration (DBA)
Campus : UiTM Sarawak
Advisor : Assoc. Prof Dr Margaret Chan Kit Yok
Date : 22 April 2019

2

AKMAL LATIFF BIN AYOB

Programme : Doctor of Philosophy in Business Management (PhD)
Campus : UiTM Shah Alam
Advisor : Assoc. Prof Dr Norzanah and Dr Hadijah
Date : 22 April 2019



ZULKIFFLY ABD AZIZ

3



Programme : Doctor of Philosophy in Business Management (PhD)
Campus : UiTM Shah Alam
Advisor : Prof. Dr. Norlida Abdul Hamid
Prof. Dr. Rosmimah Mohd Roslin
Date : 10 May 2019