

Commercial Notions of Islam; A study of some Basic Marketing Directives

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ABSTRACT

In the current financial scenario, Islamic commercial notions can play a vital role for rediscovery of alternate financial techniques and can bolt the economic activity upon the moral grounds. In this prospective, Islamic economic directives herein can manifest social mechanism based upon divinely ordained principles. The relevant Qurānic verses and ahadith can confirm the possible interpretations rooted in the Islamic economic literature. The collateral existence of a purely worldly action sided by an ethical ideal is indeed a means of convenience in Islamic economic system. Consequently, the commercial enterprise demands clarity, honesty, trust and fair means to establish an effectual social order to achieve the welfare based economic maturity. The present paper is a brief illustration of the directives that highlights the concrete mechanism of the Islamic commercial notions. Moreover, it attempts analyze various economic tribulations and fouls, which defy human society and ultimately grow as means for exploitation and social disequilibrium.

Keywords: consumer preferences, value based mechanism, Free-market & outbidding.

Islamic values have largely shaped the social structures, culture and legal norms that influence consumer preferences and behavior. Its rules, matters of give and take, sales and purchase dealings issues which are define in Holy Quran make the unique concepts of Marketing. Islamic marketing related to directly with customer's satisfaction and commitment. Even business getting benefit or not, we the total awareness to the customers about the product and services. Don't hide anything from customers. Although the purpose of Islamic marketing is this "business for profit", but the importance is given to the satisfaction of customer. Islamic business rules cannot be changed and not amendable by individual or company. Unique rules: forever and for everyone. The Islamic marketing principles combine a value-maximization concept with the principle of 'justice' for the wider welfare of society. These principles offer a means to create

value and elevate the standard of living of people in general through commercial pursuits. The Islamic ethical guidelines ensure respect for, and the individual freedom of, both bankers/marketers and customers. Islamic ethics dictate that under no circumstances should marketers exploit their customers or in any way involve themselves in dishonesty, fraud or deceit. Any unethical marketing practice does an injustice, which, by definition, negates the concepts of brotherhood and equality of humanity that form the core of the Islamic vision. Thus, adopting the Islamic marketing ethics ensures that the seeds of harmony are planted and a proper order in society is provided, thereby enhancing the dignity of, and upholding the rights of human beings. The Islamic commercial theory is in fact a society oriented mechanism that promotes the escalation and stability to community welfare (*falah*) in a much systematic manner.

Marketing, a supple and flexible process ultimately cannot approve or accommodate illicit and

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