CORPORATE SOCIAL RESPONSIBILITY IN ISLAMIC CULTURE. CASE STUDY: ISLAMIC REPORTING INITIATIVE

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Abstract. *The aim of this paper is to explore the state of the art of Corporate Social Responsibility in Islamic culture. This topic is interesting not because CSR is a relatively new concept, but because some corporate sustainability reporting values developed in Western Countries, as GRI Standard, are not focused on Islamic values and beliefs. In fact, Sustainable Development is not a new concept, but it is embedded in the fundamental codes of conduct in Islamic Societies and Laws through Shari'ah. The objectives are: a) a literature review of Islamic CSR b) a qualitative comparative analysis between Islamic CSR (ICSR) and conventional CSR c) a documental analysis of the Islamic network that implements CSR strategies, policies, and practices in Islamic Societies (IRI- Islamic Reporting Initiatives) supported by an ad-hoc interview held with an IRI's Staff member. The conclusion of this research discusses the perspective of Islamic view in sustainability reporting by incorporating the concept of Tawhid which provides a holistic guidance based on Islamic beliefs, values and concepts and, in specific, the main differences between western and Islamic Corporate Sustainability Reporting perspective. The findings of the paper are to be useful to integrate and develop sustainable strategies for Islamic companies.*

Keywords: corporate social responsibility; reporting; Islamic CSR; Islamic reporting initiatives.

Introduction

Although the expression *Corporate Social Responsibility* (CSR) was coined in the West, CSR is not as an exclusively Western notion. According to Taman (2011), despite that there is nothing in the Islamic faith or law that dictates that corporations should be "socially responsible" in those terms, if CSR means conducting your business while preserving the environment, treating your workers well, being fair to your competitors and honest in your dealings, caring about the society and its less fortunate members, and looking after stakeholders' interests without undermining those of the shareholders, than the notion of CSR lies at the very heart of the Islamic faith and law (Taman, 2011).

The aim of this research is to explore the state of the art of Corporate Social Responsibility in Islamic culture, particularly of the reporting activities rising from the Islamic Reporting Initiative. This paper aims: to explore the existing literature concerning the Islamic CSR (Section 1.1) and the differences between the latter and conventional CSR (Section 1.2); to provide an analysis of the case study focused on the Islamic Reporting Initiative (Section 3), considering its goals, mission and vision, and the creation of reporting standards able to integrate cultural and religious aspects typical of the Islamic culture, since there seems to be a gap by other widely adopted Western standards, such as the Global Reporting Initiative.

Theoretical background

According to Elasrag (2015), CSR could be defined as the voluntary integration of environmental, social and human rights considerations into business operations, over and above legal requirements and contractual obligations; CSR is the commitment of an organization to act in a manner that serves the interests of its stakeholders and is concerned with the ways that companies generate profits and their impact on the broader community; it is about "how" companies manage their business processes to produce an overall positive impact on society.

This responsibility is very much felt in the Islamic religion. In terms of accountability, Muslims believe that they will be accounted for whatever they do in this world in the hereafter. Individuals (and businesses, as a group of individuals) are expected to feel socially responsible for others in the community. In general, the aim of the Islamic economic system is to allow people to earn their living in a fair and profitable way on the basis of *Shari'ah* without exploitation of others, so that the whole society may get benefits. Islam also emphasizes the welfare of the community over individual rights (Shamim & Karim, 2010).

Islamic Corporate Responsibility: Shari'ah's remarks about the CSR themes

Shari'ah, or Islamic Law, is intended to regulate all aspects of a Muslim's life. It is broadly divided into two sets of rules: one relates to the obligatory worship of God (*ibadah*) and the other relates to daily life outside the context of obligatory worship (*muamalat*), including commercial and financial dealings (Elasrag, 2015). The Islamic system is based on two essential concepts: human well-being (*falah*) and good life (*hayat tayyibah*), both of which stress universal brotherhood and socio-economic

justice, as well as a balance between the material and spiritual requirements of all himand being that is necessary to preserve and enrich faith, posterity and wealth (Mohammed, 2007). *Shari'ah* refers to the sum of legal rules that God has legislated and sent to the people through Prophet Muhammad. It consists of three primary sources: *Quran*, *Sunnah,* and *Ahadith* (Taman, 2011; Elasrag, 2015). *Shari'ah*'s secondary sources are *Qiyas*, *Ijma,* and *Ijtihad*. *Qiyas* represents the process of reasoning whereby the principles found in the *Quran* and *Sunnah* are extended to new cases by analogy. *Ijma* represents the consensus of the Islamic community on a particular issue. *Ijtihad* is the interpretation and the opinion of Islamic jurists on a particular issue (Elasrag, 2015). Over time, Muslim scholars have surveyed the Quran and Sunnah and concluded that there is a set of main purposes that God intended for *Shari'ah*. These underlying purposes include providing for the well-being of humans, diminishing hatred and disputes, and setting limits to human freedom, which generally ends where the freedoms of others start (Muhammad, 2007). The purposes of *Shari'ah* also include eliminating hardship and protecting the Earth's population. Last, but most important, is the purpose of promoting justice, as the main pillar of Islamic Law and the only way to eternal peace (Taman, 2011).

In Islam, the business activities fall under the jurisdiction of *Muamalat*, which has to do with the man-to-man relationships. Trade (*al-tijarah*) is strongly encouraged and businessmen are highly praised (Muhamad, 2007). Islamic Law provides a set of key principles, duties and prohibitions related to social responsibility towards people and the environment, and to financial and commercial transactions. They concern both individuals and businesses (Table 1).

Table 1. Shari'ah's remarks about the CSR themes
(author's elaboration)

Zakah e Sadaqah (Philanthropy and charity)	The references in the *Quran* and *ahadith* highlight the importance of charity, gift, alms, generosity, and payment of tithing, specifying the need for such gestures to be sincere and not aimed at personal gain.
Caring for Orphans and for the Needy	The *Quran* explicitly states who should be the legitimate recipients of beneficial care and donations, identifying those figures in all the needy members of the community, with particular reference to the orphans.
Caring for the Environment	The environment issue in the *Quran* is recalled with reference to the importance of agriculture. The *ahadith*, however, emphasize the importance of Allah's creation. In these, there is a strong tendency to protect and safeguard the environment, even in the most difficult circumstances (for example, during a conflict).
Caring for Animals	The theme of animal protection, as an integral part of the environment, is mainly dealt with in the ahadith, where numerous stories describe the need to treat animals with dignity and respect.
Fair Trade, Fulfilling Covenants, and Free Competition	The *Quran* calls concepts related to fair trade, ordering not to behave improperly in trade agreements and to refrain from adopting deceptive behaviors under any circumstances (strong is the promotion of the concept of justice, even in this context).
Fair Treatment of	In the Sacred Scriptures, a worker is compared to a brother.

Workers	The most important indications, therefore, support honest and fair behavior in relation to the amount of work to be imposed and to the wage scale.
Al Riba (Usury)	Perhaps one of the best-known concepts in modern times, *al riba*, which means "usury", is one of the most explicit prohibitions the *Quran* expresses. The ban is to prohibit the application of interests (favoring rather the total non-repayment of the debt, which becomes a donation - *sadaqah*)
Al Gharar (Speculative Activities)	The *Quran*, in its verses, prohibits corruption and forbids trade based on the uncertainty of the well-traded good.
Al Maysir (Gambling)	The verses relative to *al maysir* refer to the prohibition of gambling because the wealth derived from it is the result of "luck" rather than the benevolence of Allah (and as such represent a shame).
Prohibited Products	It is well known that, within the Islamic religion, there are a number of products whose trade and consumption are forbidden. Among them are alcoholics and narcotics, idols, animals dead in a non-*halal* way.
Arbitrarily Fixing the Prices	According to Mohammed's statement, the market trend is decided by Allah, so those who set prices arbitrarily commit a sin.
Accumulation of Food	The practice of collecting products has common features with the prohibition of price fixing in an arbitrary manner: retaining goods until the price rises up is strongly prohibited according to numerous *ahadith*.
Exploitation of the ignorance of others	The most famous *hadith* regarding the exploitation of information asymmetry leads the example of city traders who should not sell the products of a foreign merchant on their behalf (as they would benefit from their informed status at the expense of the foreign merchant).
Cheating and Defrauding	Fraud and deceit are recalled in many verses, often referring to the correct calibration of the "balance", which must tell the truth and not deceive the buyers. In general, those who deceive are condemned by the Sacred Scriptures.
Al Quard Al Hassan	A practice that has to do with both the alms and the prohibition of usury, Al Quard Al Hassan was born as a response to the verses of the *Quran* that invite to be lenient in calling the loans back. This "financial" practice is an interest-free loan.

Islam fully recognizes the legitimacy of economic and commercial activities[1] and argues that there is nothing wrong with fair trade, provided it is in line with the Islamic Code of Conduct. Islamic Law prescribes specific guidelines for the governance of business, based on legality (*halal*: legal and permissible) of transactions. *Halal* economic activities consist mainly in trading with mutual consent, truthfulness,

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[1] "[...] Allah has permitted trade [...]" *Quran*, 2:275

generosity, and clemency; being trustworthy, honoring debts and fulfilling obligations (*Uqud*); treating workers fairly.

As to *haram* transactions (unlawful and forbidden), they relate to the practice of usury and charge interest (*Al Riba*), trading prohibited items, sell in the presence of uncertainty and risk (*Al Gharar*) or speculation (*Al Maysir*), fix prices arbitrarily, accumulate food (*Ihtikar*), exploit others' ignorance of market conditions, cheating and defrauding (*Al Najsh*). Because of the prohibitions discussed above, the people of Islam are facing the dichotomy between the need to trade with the West and to follow the commands of Islam (Taman, 2011): this is the reason that led to the emergence of Islamic Financial Institutions (IFIs), which offer alternatives to the commercial activities which *Shari'ah* forbids, including: a) *murabaha*, an agreement between a bank and a client in which the first becomes a commercial intermediary for the second (Lewis, 2008); b) *musharaka*, a contract that involves the creation of a company where partners contribute with capital and/or work, sharing risks, profits and losses; c) *mudaraba*, a form of partnership in which one of the partners (the *rabb al-mal*, literally "the money lord") provides capital, while the other (*muḍarib*) manages it; d) *takaful* (which literally means "solidarity"), an alternative to conventional insurance based on the concept of social solidarity, co-operation and mutual compensation of losses - an idea that comes from the so-called "*Aaquilah*", a fund existing at the time of the Prophet, to which each member of a particular tribe gave a contribution, in order to indemnify those, also belonging to the tribe, who had had to deal with unexpected disasters (Ayub, 2003); e) *Al Quard Al Hassan*, an interest-free loan whose only debtor's obligation is to repay the amount of the loan.

Islamic corporate social responsibility and comparison with conventional CSR

Social responsibility refers to the obligation for companies to protect and make a contribution to the society they work in: in this sense, CSR is considered to be crucial in Islamic businesses. It encompasses a wider meaning that embraces the concept of *taqwa*[2], which refers to God's conscience, for which an enterprise, as a group of individuals, must assume the role of servant and vicar (of God), and the responsibilities arising from it, always. This concept should occur naturally in economic activities and relationships with all stakeholders (Siwar & Hossain, 2009). In the Islamic context, therefore, CSR is a religious and moral initiative based on the belief that a company should do "good" regardless of the financial consequences, whether positive or negative. From an Islamic perspective, social responsibility exercised by a business organization is seen as a benefit, rather than as a cost, and is not only a matter related to legal obligations or material rights of stakeholders: it is a moral duty and a matter of survival for both the organization and society, because each depends on the other (Khatun & Alautiyat, 2012).

With reference to the guidelines of the *Shari'ah*, we can deduce that according to Islamic Law is certain that any benefits brought to the company will represent, over

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[2] *Takwa* implies making a deliberate effort to achieve the *Shari'ah*'s goals in the manner prescribed by the *Shari'ah* itself; it guarantees the social fabric, because people become voluntarily engaged in achieving the central goals of human well-being; it also plays a unifying role, linking the community together and constituting a source of equality, solidarity and freedom (Kamali, 1989b).

time, an even greater future benefit for the organization and for the individuals who compose it (Parvez & Ahmed, 2004). The *Ummah*[3] concept shows that society has a "right" and a kind of "participation" in anything a Muslim possesses and, wishing to extend this principle, to any activity and operation undertaken by an Islamic enterprise. Organizations are considered a human institution, part of the Islamic Community (*Ummah Islamiyyah*, precisely). Moderation and concern for the needs of others, as well as for their own, therefore, become an integral part of Islamic Corporate Social Responsibility. Individuals and businesses are encouraged to sacrifice, give and spend their wealth for the poor and needy, in view of the afterlife recognition. This sense of duty, responsibility, and spirit of sacrifice, nourished by the Islamic religion, serves to remove egocentrism and greed and to promote the compassion, care, cooperation and harmony of the community (Dusuki & Abdullah, 2007). The *Tawhid* paradigm is to carry out actions in line with faith (*Aqidah*), worship (*Ibadah*), and ethics (*Akhlaq*). It provides guidelines for business management in accordance with the principles of *Shari'ah* and Islamic ethics. Hence, according to the Islamic view, economic organizations should adopt a wider vision of CSR, deriving from the *Tawhid* paradigm, which indicates three relationships: the relationship with Allah, the relationship with man, and the relationship with nature (Spiee & Ali, 2001). These three dimensions represent the framework governing corporate practices in Islam and, hence, corporate social responsibility. The fulfilment of Islamic requirements over these three business relationships guarantee, in the Islamic view, healthy, just and sustainable social and economic development.

The conventional CSR adopts the so-called Triple Bottom Line (Elkington, 1997) approach (TBL), a reporting framework that incorporates three dimensions of corporate performance: the social, the environmental and the financial dimension. The dimensions of the TBL approach are also identified as the three "P": People, Planet and Profit. Andrew Savitz (2012) adopts a general definition for the Triple Bottom Line expression, according to which this approach captures the essence of sustainability by measuring the impact of an organization's activities in the world, taking into account both its profitability and the value of its shareholders, and its social, human and environmental capital. The "3P" approach is inherent in Islamic Law and religion, presenting similarities and differences to conventional CSR (Table 2).

Table 2. Conventional CSR vs Islamic CSR (source: author's elaboration)

Conventional Corporate Social Responsibility	*Islamic Corporate Social Responsibility*
People Fair and beneficial business practices towards the workplace, the community and the region in which a company carries out its business; prohibition of the exploitation of child labor; fair treatment of workers; honesty towards suppliers and customers.	*People* Care for women, orphans, the elderly and the needy; fair treatment of workers; prohibition of the exploitation of people or their ignorance; honesty towards suppliers and customers; promotion of fair trade; respect for free competition.
Planet Sustainable environmental practices;	*Planet* Protection and safeguard of Earth; the

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[3] The concept of *Ummah* embodies the universality of Islam and provides a framework for religious unity, which houses the cultural diversity of believers (Hassan, 2006).

reduction of carbon footprint; careful management of energy consumption and non-renewable resources; reduction of the waste in production; reduction of waste toxicity before disposal.	illegality of dumping toxic waste into rivers and oceans, manufacturing of ozone depleting products, indiscriminate oil spills, hunting of endangered species, unnecessary or irresponsible interference with the ecosystem, etc.
Profits The real economic impact the organization has in its own environment; the benefit derived from the socially responsible activities of the enterprise/organization.	*Profits* Economic and commercial activities alternatives to *haram* activities: *al murabaha*, *al musharaka*, *al mudaraba*, *takaful* e *al quard al hassan*.
Philanthropy Very marginal role; superficial approach to social responsibility; Green washing; Blue washing.	*Philanthropy* Central role; Holistic approach; Philanthropic activities: *Zakah*, *Sadaqah*, *Bayt Al-Mal*.

The most contrasting aspect between conventional CSR and Islamic CSR is the role of philanthropy. CSR has been defined as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis" (European Commission, 2001). This definition of the European Commission intrinsically links CSR practice to commercial operations, thus excluding mere philanthropy and linking CSR to the core of business operations. In Western CSR, therefore, philanthropy is linked to a limited degree of social responsibility, in the absence of a well-structured and far-sighted environmental and social action plan, and the fear is to fall into the trap of green washing or blue washing. In the Islamic context, however, philanthropy acquires a completely different meaning (Thibos et al., 2011).

The *Quran* and the *Sunnah* promote with emphasis charity and philanthropy, and provide very specific acts to fulfil these duties, both individually and at the organizational level: *Zakah*, a compulsory financial act that promotes charity for the needy; *Sadaqah*, a voluntary action of various kinds - not necessarily financial - that encourages the help towards others; and the *Bayt Al-Mal*, a practice that is not so widespread today, but which originally acted as a "State Treasury" and welcomed the *Zakah* and the *Sadaqah* so that those in need would know who to turn to get help. Thibos and Gillespie (2011) investigate how Islamic religion influences social reporting in the Arab world. The authors note conflicting results due to the fact that, on the one hand, there seems to be a strong awareness of the managers of large Arab companies regarding the importance of CSR and social reporting, on the other hand, there is very little evidence of a real practical commitment in that sense. Selvik (2013) explores the promotion and adoption of CSR in the Arab world, analyzing the case of Syria and the case of Dubai. The author notes that, although there are governmental organizations working to promote CSR, the difficulties they face in entrenching the concept among local entrepreneurs are many. The latter, according to the author, tend to remain faithful to a typically Islamic framework of social responsibility that appears to be in conflict with CSR as promoted by the organizations.

Research methodology

After a brief background on Islamic CSR, the research focused on a case study analysis on IRI. The case study analysis is enriched by a qualitative research methodology such as documental analysis for reviewing and evaluating electronic documents (Bowen, 2009) from IRI's website. Moreover, the authors conducted *ad hoc* interviews to an IRI's staff member about the Organization and its activities. The interview was created with a view to understanding the story behind the Organization, its goals, and purposes. The interview is composed of 14 questions on general information about the interviewed; general questions about Islamic Reporting Initiative; specific questions about the relationship between Islamic Reporting Initiative and Western CSR; on Islamic CSR standards; the last question aims to investigate the future implications of introducing integrated Islamic standards for Islamic Corporates. In conclusion, a comparative analysis with the Global Reporting Initiative.

Case study: Islamic Reporting Initiative

The Islamic Reporting Initiative (IRI) is a non-profit organization that works to create a framework of guidelines that integrates CSR reporting with Islamic principles and values, working towards achieving international best practice standards. The framework will enable organizations to evaluate, verify and certify their corporate social responsibility and philanthropy programs in an inclusive manner, supporting the United Nations Sustainable Development Goals. The Organization seeks to achieve the above through a culturally relevant and "impact-oriented" methodology. This approach is based on those studies according to which companies around the world are not always comfortable with the current CSR reporting tools, since they do not fully reflect the cultural context in which they operate. IRI sees the values of peace, compassion, tolerance, justice, environmental management and human dignity as the foundations on which to implement enterprise sustainability and social responsibility on a universal scale. Currently, IRI is in the first of three stages of development, in which the organization is mainly involved in gathering support, by welcoming signatory members and partnerships that are capable of representing all sectors. IRI already welcomes members from all over the Middle East and North Africa, Central and South-East Asia, and Europe, representing different economic sectors, including the health, the financial, the education and the environment sectors.

The Islamic Reporting Initiative (IRI) drives the creation of an independent reporting framework based on Islamic values, for the measurement and evaluation of sustainability and corporate social responsibility. Recognizing and embracing the features of Islamic business practice, IRI will enable organizations to report more effectively than their CSR and philanthropy efforts, so as to speed up the achievement of sustainable value and growth. IRI's Mission is to enable organizations around the world to look at the values that drive their activities and to express their contribution to sustainability in society and the environment with clarity and simplicity. The Vision is a sustainable global economy that contributes actively to society and the environment, integrating the values of peace, compassion, tolerance, justice, human dignity and environmental management within the corporate culture.

IRI conceives CSR in a broader way, including four dimensions: economic, legal, ethical and philanthropic. There is a consensus that the current main frameworks (including the GRI framework) are largely based on Western literature and practice, leaving many context-sensitive factors, such as philanthropy, out. These frameworks tend to affirm the first two or three dimensions (economic, legal, ethical) and recognize the role of philanthropy in CSR less, despite their compatibility. Existing reporting standards, such as those proposed by the Global Reporting Initiative among others, are not always practical or relevant in a particular cultural and local context. IRI and GRI have common features, but also some significant differences (Table 3). IRI faces a reality where social reporting and CSR are already well-known and internationally diffused notions and practices and collides with a different problem: the absence of a reporting tool that integrates CSR disclosure with the cultural and religious component that local contexts refer to in their activities.

Table 3. Global Reporting Initiative vs. Islamic Reporting Initiative
(author's elaboration)

Global Reporting Initiative	*Islamic Reporting Initiative*
• Boston, 1997 • Western context, post-industrialization • Secular approach to CSR • *Mission*: Empowering decision-makers around the world through their sustainability standards and their multi-stakeholder network, with the goal of acting towards a more sustainable economy and the world. • *Vision*: Creating a future where sustainability is an integral part of the decision making processes of each organization • Presence of an organizational firewall between principle-setting activities and other organizational activities • Multi-stakeholder approach and indispensable relevance of stakeholders • Importance of strategic partnerships • Great number of Western partnerships • Skeptical approach to charity and philanthropy • Exclusion of activities that serve to publicize the image of the business and generate visibility only • Creation and implementation of a standard framework, accompanied by related services, already in place	• Dubai, 2015 • Middle Eastern/Eastern Context • Local and Religion-oriented approach to CSR • *Mission*: Allowing organizations around the world to review the values that drive their activities • *Vision*: a sustainable global economy that actively contributes to society and the environment, integrating values of peace, compassion, tolerance, justice, environmental management and human dignity within the corporate culture • Absence of an organizational firewall between principle-setting activities and other organizational activities • Multi-stakeholder approach and indispensable relevance of stakeholders • Importance of strategic partnerships • Modest number of partnerships (growing), both Arab-Islamic and Western • Positive and inclusive approach to charity and philanthropy • Exclusion of activities that serve to publicize the image of the business and generate visibility only • Creation and implementation of a standard framework, accompanied by related services, not yet in place

Conclusion and discussion

The Islamic approach to Corporate Social Responsibility is holistic, and it provides an integrated spiritual vision, founded on religious teachings of the *Quran* and *Sunnah*, with the intention of providing a "better alternative framework" in the belief that moral principles and ethics deriving from divine revelations are more enduring, eternal and absolute, and as such, they are best placed to provide guidance to companies in the conduct of their business and their social responsibilities at the same time. Although there is a match between Triple Bottom Line approach and Islamic Law, the Islamic CSR considers another methodology: according to the Islamic view, the economic organizations should adopt a broader conception of CSR, resulting from the *Tawhid* paradigm, indicating three relationships - the relationship with God, with men and with nature (which in a way are also found in TBL, except for the religious component). Islamic principles serve to permeate individuals and organizations of responsibility for the care of society, and influence society through various practices and perspectives.

There is a general recognition that companies operating in accordance with Islamic principles tend to embrace an organizational culture based on assumptions and notions of trust, morality, and responsibility. These are the cultural nuances that influence and shape the behavior of an enterprise and therefore sculpt its CSR strategy, which is no longer a mere economic initiative, but a moral one, since it is based on the understanding that an organization must aspire to be a "good citizen".

The Islamic Reporting Initiative (IRI) is the first integrated sustainability reporting standard that provides a framework built on Islamic principles and aspires to embrace culture compatibility in achieving the goals of CSR. Among the intentions of IRI are:
• Providing culturally relevant support in measuring and advancing organizational sustainability, CSR and philanthropy;
• Respecting the environment and life in all its diversity;
• Creating an international business tool to support organizations in reporting consistent with the regions and cultures they serve;
• Promoting the use of the Triple Bottom Line (People, Planet, and Profit) approach;
• Providing metrics and methods to measure and report on projects that support health delivery and promotion, invest in society and young people, strengthen and empower labor, minimize waste and develop mobility of skills and knowledge;
• Strengthening cooperation between countries through CSR business partnerships to develop a global economy, society and a green and sustainable environment.

IRI's *Vision* and *Mission* reflect the desire to bring an inclusive set of values to corporate social reporting. IRI wants organizations to not only spend their profits responsibly but also create them responsibly. In this sense, IRI recognizes the intrinsic relationship between philanthropy and CSR and understands that philanthropy is a key pillar of CSR. CSR reporting increasingly demanded at the legislative level, allows organizations to gain valuable information about their overall performance, giving management the power to optimize the business strategy for an inclusive economy.

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