ABSTRACT

Management and Organizational performance is conventionally understood as a function of various forms of Economics and Social Capital. With the gradual development of faith based models in Economics, some new concepts of performance and efficiency have been emerged during the recent years. This research based Islamic Economic Model can be used to draw insights for Alternative Approaches to management and organizational performance. It also attempts to understand issues and dynamics of Management & Organizational Performance. Its a combination of Divinely Attributes i.e. Religiosity, Spirituality, Morality and Reinforcing Environment that lead towards a typical wisdom.

According to this Model, the Divine Economics and Capital occupies a role of Management Process similar to the other forms of capital (physical, financial, human) in many cases. The present multi-disciplinary study attempts to understand issues and dynamics of organizational performance in the light of Management, Economics, Religion, Psychology and Ethical Philosophy. The significance of the paper for Muslim economists and organizations is manifolds; it reviews the underlying issues and provides additional theoretical background for application of Islamic Economic Model to factor productivity, management, organizational performance, and good governance. The paper provides insights for future research based on Abrahamic religions on shared principles of organizational behaviors as well as outcomes.

The more our knowledge, our technology, and our economic science advances, the more imperative it becomes to complement and counterbalance them with equal progress in ethics, morality, and wisdom for its social implication.

The proposed paper will explore the history of relationship between Islam and Economic Science. The paper will also examine current developments in Islamic Economics in the context of its reflection on contemporary advances in the Economic Sciences and would try to find out the ways for reconciliation of Islam and Economics on terms that will be acceptable to both.