



**INTEGRATED MODEL OF THE *MAQASID AL-SHARIAH* WITH STRATEGIC MANAGEMENT:
ITS APPLICABILITY AND FINANCIAL
VIABILITY IN MUNICIPAL SOLID WASTE
BUSINESS**

SHAYA'A BIN OTHMAN

**Doctor of Philosophy in Islamic Banking and Finance
Centre for Islamic Finance Education and Research
UNIVERSITI ISLAM ANTARABANGSA SULTAN
ABDUL HALIM MU'ADZAM SHAH
(UniSHAMS)**

2020/1442H

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**SHAYA'A BIN OTHMAN
M1120601P01**

**Thesis Submitted to
Universiti Islam Antarabangsa Sultan Abdul Halim
Mu'adzam Shah (UniSHAMS),
in Fulfilment of the Requirement for the
Doctor of Philosophy in Islamic Banking and Finance**

ACKNOWLEDGEMENT

In the name of Allah, the Most Gracious and the Most Merciful. Alhamdulillah, all praises due to Allah for His Blessing and strength given to me in completing this thesis.

This thesis would not be able to realise and complete, if not for the continuous persuasion and encouragement by Professor Emeritus Dato Dr Jamil Osman. Although PhD program is not in my list of priority in my endeavouring to pursuit in life, but his persistent encouragements had put me to take up and complete this thesis, even I am having a handicap of poor eyesight. My sincere appreciation goes to Associate Professor Dr Wan Nazjmi Mohamed Fisol, who consistently gave his advice, constructive and valuable comments, to me during the preparation of this thesis. I wish to put on record of my special gratitude and recognition to my supervisors, Associate Professor Dr Ahmad Fauzi, and Dr Norhayati Abdullah, for giving their guidance and supervision, from the start till the end, of preparing this thesis. I am Thankful too, to all my friends, individuals and officials from various institutions, particularly from UniSHAMS, for giving their assistance and cooperation.

My heartfelt gratitude goes to my late wife Saidah Annuar who encouraged me to undertake this PhD program in 2011 and supported me till her last day when she passed away peacefully in 2014. Also, if not for the continuing supports given by my present wife Rossazannah Omar, this thesis is highly unlikely to be completed. In addition, may the Blessing of Allah be given to both my late parents, Haji Othman Said and Hajjah Salbiah Shafee who had taken care of me while I was small and had developed me as a confident person and showed me the right way to pursuit in life, in accordance to commandments of Allah, for the best in this world and hereafter.

It is acknowledged that the works and the outcomes of this thesis, are not coming from me alone but also from the collective efforts of many individuals and groups, whom had given valuable contributions and supports, as mentioned above. Finally, the successful completion of this thesis, is due to Allah because He wants it to happen.

ABSTRACT

This research addresses three main issues, - the perception of *Maqasid Al-Shariah* (MAS) among *shariah* scholars and professional managers, the existence of a dichotomy of knowledge between *shariah* and strategic management, and addressing the increasing disposal of Municipal Solid Waste (MSW) and transforming it into a viable business. The problem is, there is no model to integrate these issues to bring the gap closer. Objectives of this study are, to assess the understanding of MAS among *shariah* scholars and professional managers, to identify the composition and disposable method of MSW in line with MAS as Corporate Strategy, and to evaluate the effect of incorporating MAS as a Corporate Strategy in management. An Integrated Model is proposed to facilitate this study. A combined qualitative and quantitative research designs were carried out. Qualitative research was done to analyse the text data from interviews (2018.1.1 - 2019.8.31) with 10 *shariah* scholars and 10 professional managers, and secondary text data from 20 books and 10 journals (published in 2000 - 2019) by these groups. Quantitative research was used to determine the composition and market price of MSW, through a survey of MSW area removed (Kuching landfill, 2011.7.6 - 2011.7.16) and a market survey (20 traders in July 2011), respectively. Analysis from qualitative research shows a positive result, where there is a change in perception towards the application of MAS in strategic management among *shariah* scholars and professional managers. Analysis from quantitative research also shows very positive results and supports the establishment of an integrated MSW plant. Financial analysis also supports this proposal (NPV=positive, IRR, 15.7% and PBP = 7 years). The study proposed that “*Maqasid Al -Shariah* is Applicable as Corporate Strategy in Business and Supports the Financial Viability of a Business”. In conclusion, this study paves the way for further empirical research in development of knowledge and application of MAS in the industry.

ABSTRAK

Penyelidikan ini menangani tiga isu utama, - persepsi *Maqasid Al-Shariah* (MAS) di kalangan sarjana *shariah* dan pengurus profesional, terdapatnya dikotomi pengetahuan di antara *shariah* dan pengurusan, dan menangani peningkatan buangan Sampah Pepejal Perbandaran (MSW) dan mengubahkannya menjadi satu perniagaan yang berdaya maju. Masalahnya, tidak terdapat satu model yang boleh diguna untuk mengatasi dan mendekatkan jurang yang sedia ada ini. Objektif kajian ini adalah, untuk menilai pemahaman MAS di kalangan sarjana *shariah* dan pengurus profesional, dan juga untuk mengenal pasti komposisi dan mengguna pakai MSW sesuai dengan MAS sebagai Strategi Korporat, dan untuk menilai kesan memasukkan MAS sebagai Strategi Korporat dalam pengurusan. Satu Model Bersepadu dicadangkan untuk memudahkan kajian ini. Reka bentuk penyelidikan gabungan kualitatif dan kuantitatif telah dijalankan. Penyelidikan kualitatif dilakukan untuk menganalisis data teks dari wawancara (2018.1.1 - 2019.8.31) dengan 10 sarjana syariah dan 10 pengurus profesional, dan data teks sekunder dari 20 buku dan 10 jurnal (diterbitkan pada tahun 2000 - 2019) oleh kumpulan ini. Penyelidikan kuantitatif digunakan untuk menentukan komposisi dan harga pasar MSW, melalui tinjauan kawasan MSW dibuang (Kuching, 2011.7.6 - 2011.7.16) dan tinjauan pasaran (temu bual 20 peniaga pada bulan Julai 2011). Analisis dari penyelidikan kualitatif menunjukkan hasil yang positif, di mana terdapat perubahan persepsi terhadap penerapan MAS dalam pengurusan strategik di kalangan sarjana *shariah* dan pengurus profesional. Analisis dari penyelidikan kuantitatif juga menunjukkan hasil yang sangat positif dan menyokong pembentukan kilang MSW bersepadu. Analisis kewangan juga menyokong cadangan ini (NPV = positif, IRR, 15.7% dan PBP = 7 tahun). Kajian ini mencadangkan bahawa “*Maqasid Al-Shariah* boleh diguna pakai sebagai Strategi Korporat dalam Perniagaan dan Mendukung Kelangsungan Kewangan Perniagaan”. Kesimpulannya kajian ini membuka jalan untuk penyelidikan empirikal lebih lanjut dalam pengembangan pengetahuan dan penerapan MAS dalam industri.

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