

e T I J A R I

INSPIRING MILLENNIAL ENTREPRENEURS



POINTS TO PONDER

EMBEDDING ELEMENTS OF ENTREPRENEURSHIP IN EDUCATION



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IF

there was one takeaway for educators from the recent pandemic, it is embracing pedagogical change. Course instructors can no longer hang on to cloying classes irrelevant to the present generation. New pedagogical elements are deemed necessary so that education can reclaim its due place in relevantizing the

knowledge that students need in these challenging times.

Colleges and universities across the globe are now incorporating entrepreneurship as part of their educational curricula. In Malaysia alone, at least 37 institutions of higher learning offer courses related to Entrepreneurship. Students no longer have to wonder “I am a nursing student, why should I learn entrepreneurship?” or “I study engineering, how is this relevant to me?” Whether it is a full-fledged entrepreneurship programme or elements of entrepreneurship that are imbued in the course, the success stories are promising.



BIZ QUOTE

DON'T SIT DOWN AND WAIT FOR THE OPPORTUNITIES TO COME. GET UP AND MAKE THEM!

MADAM C.J. WALKER

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Entrepreneurship becomes a factor that gives students a different outlook on the world, irrespective of whether they opt to develop their own businesses. Entrepreneurship offers a solution to blend the academic discipline with innovative ideas to solve local or global problems. Some quarters may argue that not all students are naturally business-minded, so why impose on them this set of skills? Here’s why.

Entrepreneurship skills benefit students from different social classes as it nurtures unconventional talents and skills. Every student, regardless of their economic background, has an equal potential to establish a business. Students are trained to take calculated risks based on the identified problem. One of the strongest premises for infusing elements of entrepreneurship into the courses that we teach is the skill of risk-taking. The World Economic Forum’s Future of Jobs survey in its report highlighted half of today’s work activities could be automated by 2055, creating entirely new roles, responsibilities, and challenges for the future workforce. Tertiary-level learning must invariably prepare students by exposing them to diverse projects they must undertake as part of the course requirement or simply as an activity in class. Students take up ideas that they have not done or thought of before and more importantly they persevere in the face of uncertainty. If there is a skill that the present young generation needs, it is resilience. Even navigating a small-scale project of selling trinkets and flower bouquets requires some form of fundamental preparation and that cannot be executed overnight. At the very least, entrepreneurial thought and action will enable students to create economic and social value everywhere.

Entrepreneurship empowers our students to make their own volition in determining the course of their projects. Their verdicts can be both calculated or influenced by risks that they have to ponder and deliberate upon. While teachers of yesteryears pinpointed the problems for students to tackle, they are now empowered to identify those issues and to discern the issue, level by level - a skill that is pertinent in tomorrow’s world. Being accountable and responsible for their own decision is a key trait as we prepare our graduates for the real world. The elements of entrepreneurship that students experience at the tertiary level allow them to experience failure and taste what ruination means, as part of the training ground. The ability to bounce back and face roadblocks may well be a life skill that this present generation needs. In an Islamic institution like the International Islamic University Malaysia, for example, this attribute is directly linked to the KhAIR values; Khalifah, Amanah, Iqra’ and Rahmatan Lil Alamin.

Leadership and teamwork allow students to look at things from a bigger perspective. Many youngsters today are stuck in an egocentric stage where they believe they are the centre of the universe. Members of the team should have the willingness to accept each other’s differences and leverage their similarities. If the team learns to master this, they will build unity and camaraderie with the people involved in the business. Being in a group also fosters esprit de corps as a sense of unity. While entrepreneurship activities take a languid pace at times, team members would know how to speed up things without compromising on quality. Instructors can infuse projects into their courses that require students to be in teams and experience group dynamics. The primary goal is not to determine whose projects made the most money but to inculcate positive values among the students. After all, embracing novel methods of teaching knowledge is our cup of tea. It is one thing to be an expert in our area of specialization, but it is another to be an impactful instructor.

ARTICLE OF THE DAY



TRAITS OF A SUCCESSFUL ENTREPRENEUR

Today, we live in a world where there is a lot of uncertainty and complexity. How to survive and thrive in this situation? Fortunately, there is one thing that we can do to overcome the obstacle, that is to develop good traits. Having good traits differentiate ourselves with others and maximizing our potential to become a successful person. These five traits often associated with entrepreneur but we still can apply it in our life whether we involved in business or not.

1) Versatility:

Having this trait means we are able to change and adapt appropriately according to the circumstance. Different environments requires us to change our approach and strategy. There is no one-size-fits-all solution for our problems. For example, we need to lead two teams with different experiences and backgrounds to achieve the same goal. One team consist of experienced members while the other team full of new people. In this situation, if we communicate with them using the same language, the other team might not understand it due to the low experience and knowledge thus affecting the final outcome. So, we need to be versatile and dare to adapt accordingly.

2) Creativity:

Having this trait means we are able to generate different ideas and perspectives when dealing with challenges. Creativity allows us to view and solve problems with innovation. No matter what industry we are in, employers want workers with out-of-the-box ideas. They want to hire people to not only carry out the tasks, but to also come up with better ways of doing things to save resources while achieving the intended results.

3) Persuasiveness:

Having this trait means we are able to make others do or believe a particular thing. It can help us to be a better negotiator, which then will improve the chance of getting salary increase, promotion or other related perks. There will come a time when we need to convince a client, a colleagues, or a boss to take certain actions.

4) Risk Tolerance:

Having this trait means we are able to accept the outcomes of a risk, and having the right resources and controls to tolerate the given risk. Every action we take eventually have it own risks and implications. Usually, bigger risk accompanied with better rewards. So, having a better risk tolerance yield a better end results.

5) Collaboration:

Having this trait means we are able to successfully work toward a common goal with others. This include communicating clearly, active listening to others and taking responsibility for mistakes. The idea of collaboration seems easy, but in reality, it can be challenging because each person on a team has strengths and weaknesses, communication preferences and personal goals.

In a nutshell, we should do our best to develop these five traits of entrepreneurship as these are valuable assets that will assist us to survive and thrive in the VUCA world.



REFLECTIONS FROM THE REVELATION

Tips on Entrepreneurship by Al-Ghazali in His Ihya Ulumuddin



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Knowledge is power! This is a common phrase for many people to show the power and importance of knowledge. Indeed, knowledge is very important for obtaining guidance and success in our life. To succeed in business and entrepreneurship, Muslim entrepreneurs not only must have knowledge and skills regarding successful marketing, production, and selling, but also must have some knowledge about Islamic rulings, principles, and values. Beside the Qur'an, Hadith, and its various commentaries, there are thousands of sources about Islamic ethics and spirituality on business and entrepreneurship that offer Muslim entrepreneurs to acquire its knowledge. Despite many of the works are in Arabic which is considered as the language of the Revelation, sources in other languages, particularly English, are also increasingly available to the readers. There are many major Arabic compendiums that have been translated into English. This includes Al-Ghazali's Ihya Ulumuddin

The Book of The Proprieties of Earning and Living (Kitab Adab al-Kasb wa-al-Ma'ash) which is one of the book chapters in Al-Ghazali's Ihya Ulumuddin is one of the interesting sources for entrepreneurs to reflect on. Al-Ghazali divides his discussion in this chapter into five sub-topics that are of particular importance to the entrepreneurs. Firstly, he begins with a very imperative point which is the merits of earning livelihood as mentioned in the Qur'an, Hadith, and other sources; as he mentions four essential things in earnings i.e lawful earnings, justice, kindness, and compassion of religion. Secondly, he describes some contracts regarding lawful earnings, somehow, he said that although there are many kinds of contracts, he designates that these six contracts are normally involved in earnings: (1) Bargaining in buy and sale, (2) trade on interest, (3) advance payment, (4) wages, salary, and rental (5) Partnership business (6) loan. Thirdly, after explaining these six points, he stresses on a section of justice to be observed in business whereby he begins by saying "It is unlawful to give trouble to the public by unjust dealings and oppression and by deceit and fraud." with further elaboration focusing about five rules of counterfeit coins, and a brief note on not concealing defects of commodities. Fourthly, he focuses on the topic doing good in mutual transactions. Finally, a section on the topic becoming compassion towards oneself and religion and the next world in business.

This final chapter is very interesting for entrepreneurs' reflection whereby it mentions seven vital tips which make the religion of a businessman perfect, as Al-Ghazali said:

(1) "Keep your faith firm and perfect and have good intention in business at the start of your business": In this note, Al-Ghazali reminds to do business with the missions of protecting oneself from depending on others, restrain from the greed and malice of what belongs to other people, remain satisfied with lawful earnings, keeping on the paths of religion in earning, and earning for family maintenance. He also suggests the importance of intention to do good to other Muslims and love for their benefit like what we love for ourselves and to follow the path of equity, justice and Ihsan and join good and forbid evils found in the market.

(2) "Intend to be upon the duties of fard kifayah like trade, commerce, industry, thinking that, if the various kinds of trade and industry are given up, it will be difficult for the people to manage their livelihood and most of the people would be in ruins": In this point, Al-Ghazali reminds that certain people should be responsible for one kind of work or business; whereby if all remain busy in only one kind of work or business, all other works would remain idle and hence the people would collapse. In this regard, Al-Ghazali gives ten examples of different works which commonly pious predecessors used to do.

(3) "Let not the worldly markets blocks the hereafter market". What he means by the hereafter market is mosques themselves. Here Al-Ghazali alerts us with Allah's command as in the two verses of Qur'an in Surah an-Nur verse 37:

رَجَالٌ لَا تُلْهِهِمْ تِجَارَةٌ وَلَا بَيْعٌ عَن ذِكْرِ اللَّهِ وَإِقَامِ الصَّلَاةِ وَإِيتَاءِ الزَّكَاةِ يَخَافُونَ يَوْمًا تَتَقَلَّبُ فِيهِ الْقُلُوبُ وَالْأَبْصَارُ

Meaning: Men whom neither trade nor sale diverts them from the Remembrance of Allah (with heart and tongue), nor from performing As-Salat (Iqamat-as-Salat), nor from giving the Zakat. They fear a Day when hearts and eyes will be overturned (from the horror of the torment of the Day of Resurrection)

He further alerts us on the importance of remembering Allah and life of hereafter by quoting some Hadiths and examples of practices of our pious predecessors in observing the right of Allah and hereafter while engaging in business.

(4) Be attached to the Zikr of God in addition to the above duties in the markets": In this point, Al-Ghazali alarms us that Zikr and God remembrance while doing business are better than in seclusion. To support this, he quotes the virtues of this conduct from the saying of Prophet Muhammad, Umar al-Khattab, al-Hasan al-Basri and al- Junaid on the importance of God remembrance and its activities.

(5) "Don't be too greedy in markets and in business" : In this reminder, Al-Ghazali reminds us not to be overly stressed in joining the market by becoming the first who enters and the last who leaves it. After quoting several sayings, he then ends the point by giving examples that some pious people leave market early either after Zuhr or 'Asr and few of them not doing business the whole week but just a few days.

(6) "Keep away from doubtful things even after giving up unlawful things": Al- Ghazali notes us to leave the places of the earnings of doubt and restrain from eating doubtful things; and this note is supported by Allah's command in Surah al-Baqarah verse 172, Allah says:

يَا أَيُّهَا الَّذِينَ آمَنُوا كُلُوا مِن طَيِّبَاتِ مَا رَزَقْنَاكُمْ

Meaning: O you who believe (in the Oneness of Allah - Islamic Monotheism)! Eat of the lawful things that We have provided you with.

(7) "Monitor accounts of your business with everybody": In this regard, Al-Ghazali reminds businessmen to observe each transaction with everyone as we are accountable for what we do.

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KENT. eTIJARI SUCCESS STORY

AHAS KIRKHS ENTREPRENEURS

@ STANEX'22



HUSNA BUDIN

Department of Sociology and Anthropology, AHAS KIRKHS



HAUS by Liyana & Mazlinda (Admin Staff)



SOCA Ventures by students from SOCA4400



Cinnaboy by Melani Tasha (Alumni)

IIUM Entrepreneurship Development Center (EDC) recently organized STANEX'22 in conjunction with the 38th IIUM Convocation. The event started on 3 until 7 December 2022 at IIUM Cultural Centre, Riverside and SHAS Mosque Business Centre. This is an annual activity that has stopped for two years due to COVID-19. A total of 18 committees and 6 officers were responsible to manage the event. Throughout the event, a range of interesting activities were provided for visitors to enjoy. Among them are traditional games, performances from various students' associations and clubs as well as food and merchandise stalls. What is more exciting is that some AHAS KIRKHS entrepreneurs among the administrative staff, students and alumni took part to open their businesses there. They sold snacks, cakes, buns, sushi, drinks, hijab and plants to visitors. For the students, STANEX'22 is a hands-on training platform to experience the real business challenges. This in line with MOHE aspiration to create more job creators and to become an entrepreneurial nation by 2030. Staying connected and expanding network drives our alumni to join STANEX'22.



Renjana by Ahmad Fuad & ByFarla by Farah Nabilah (Alumni)



FEERA by Arifee & Amira (Alumni)



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Teman Niaga

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KELUARGA MALAYSIA

BIZ TIPS

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TO BECOME AN ENTREPRENEUR

- CHALLENGE yourself everyday
- Do work you truly BELIEVE in
- Face your FEARS & Take the RISK
- Manage your ENERGY not time
- Have a VISION & Take ACTION