Professional Ethics Under Islamic Perspective: A Study on Islamic Banks Operating in Bangladesh

Mohammad Zahid Hossain Bhuiyan
Assistant Professor of Management, Department of Business Administration
International Islamic University Chittagong, Bangladesh

Md. Showkat Imran
Assistant Professor of Marketing, Department of Business Administration
International Islamic University Chittagong, Bangladesh

Nazneen Fatema
Assit Professor in Finance, Department of Business Administration
International Islamic University Chittagong, Bangladesh

Abstract:
The present study is about practice of professional ethics under Islamic perspective in Islamic Banks operating in Bangladesh. It is the outcome of primary data mainly. The requisite primary data were collected from a total number of 77 respondents on the basis of a structured questionnaire by direct interview methods from 7 Islamic banks operating in Bangladesh. The respondents were selected purposively for the easy and smooth collection of data. The main theme of the study is the practices of Islamic as well as professional ethics in the selected seven Islamic banks. The study depicts that awareness and attitudes towards the principles and practices of Islamic professional ethics have been higher is case of top level management of the banks. On the other hand, in case of the branch level management, those have been either medium or low. In order to improve the existing practice, the problems as mentioned in the study must be removed by adopting the suggestions opined by the respondents.
Key words: Islamic professional ethics, Islamic management, Shariah compliance, Ethical behavior, Corporate social responsibility and Leadership.

1. Statement of the problem:

'Ethics' most often refers to a domain of inquiry, a discipline, in which matters of right and wrong, good and evil, virtue and vice, are systematically examined. 'Morality', by contrast, is most often used to refer not to a discipline but to patterns of thought and action that are actually operative in everyday life. In this sense, morality is what the discipline of ethics is about. And so business morality is what business ethics is about" (Goodpaster, 1992, p. 111).

Again, Ethics, in general, can be defined as a systematic attempt, through the use of reason, to make sense of our individual social and moral experiences, in such a way as to determine the role that ought to govern human conduct and the values worth pursuing in life (Beatichamp, Tom, Norman, Bowie; 1979). Ethics is understood as "the discipline dealing with what is good and bad and with moral duty and obligation" (Merriam-Webster, 1985). According to Beekum (1997), ethics may also be referred to as the set of moral principles that distinguish what is right from what is wrong. It is a normative field because it prescribes what one should do or abstain from doing. Sometimes, ethics is used synonymously with morality. Moral action or behaviour is called an ethical action, and codes of morality are ethical codes (Hanafi & Sallam, 1995). Morality, on the other hand, is a normative action and a model that is to be followed in our behavior. Normative ethics attempt to supply and to justify a coherent moral system. It provides basic moral values on a moral system. Such a moral system provides rules that govern individual behavior by defining those actions as wrong or right (Hanafi & Sallam, 1995). Peter F. Drucker confirms morality at all aspects of life and introduces it as persons' twin (Malcolm & NellTabor, 2010).

Ethical behavior regulations constitute the most important policy of every profession and include cases such as

main features of every occupation and relations of the occupation member with each other as well as with the society (Yaghinlou et al., 2003). Considering different ethical criteria of different professions due to their sensitivity and duty in serving the society, ethical criteria determine common principles of features, values, and competences (Cheraghi, 2009). Therefore, when a person enters an organization, he/she notices the special behavior of the organization observable in all personnel of that organization. Briefly, professional ethics is affected by organizational ethics (Taghizadeh, 2009). Professional ethics guarantees future market of the organization through purifying and optimizing their current performance. This is not an invalid commodity (Gharamaleki Faramarz, 2008). Professional ethics is one of the most effective internal controls or self-controls (Mirsepasi, 2005). However, identifying the involved components affecting the nature of phenomenon and their classifying in a specified and recognizable frame is the binding condition for managing of every nature or phenomenon (Khavandkar et al., 2009). Professional ethics is now regarded as a competitive advantage between organizations. F. Ar. David states that desired ethical principles are regarded as one of the prerequisites of good strategic management in the organizations. Desired ethical principles mean good organization (Beigzad et al., 2010). From organizational perspective and relying on ethical principles, managers are capable to decide on what is right and what is not (Alvani & Rahmati, 2007).

Professional ethics includes rational thought process aimed at realizing when and what values should be maintained, propagated and observed at the organizations (Sarmadi & Shalbaf, 2007). Being competent to do a task is of fundamentals of professional ethics and people should not undertake to do a task that they are not competent. Essentially, professional competence is part of professional ethics (Mizgerd, 2010). A supreme professional ethics such as Islamic professional ethics provides conditions and power for all labor force in spite of great unpredictable challenge which can be found it's beyond (Kamar & CheRose, 2010).

In Islamic perspective, professional ethics is the core of Islamic management. As a result, Islamic banks, financial institutions, insurance companies and other organizations must give due importance to Islamic professional ethics. This is because of the fact that especially in banks & financial institutions, public confidence is a must in order to successfully run the organization. The vehicle of creating public confidence is Islamic professional ethics. Therefore, in order to run the Islamic banks successfully, following Islamic professional ethics is a must. But in Bangladesh, it is alleged that the Islamic banks and insurance companies do not attach due importance to Islamic professional ethics. It is observed that only the top management of the banks is fully aware of the principles of Islamic professional ethics and their practices. But the management at the implementation level perhaps do not attach due importance to Islamic professional ethics & hence do not practice Islamic professional ethics at the desired level. Such a situation has created interest in the minds of researchers to make an in-depth study on such a vital issue namely Some Aspects of Professional Ethics in Islamic Banks Operating in Bangladesh

2. Objective of the study
The main objective of the study is to examine the major aspects of professional ethics in Islamic banks operating in Bangladesh. In order to achieve the main objective, the study covers the following specific aspects:

- To assess the awareness and attitudes of the respondents towards Principles of Islamic Professional ethics.
- To identify the factors affecting ethical behavior in the sample banks.
- To examine the extent of following the principles of Islamic professional ethics in the selected Banks.
- To examine the level of practicing Islamic professional ethics in the selected Banks.
- To identify the major problems hindering the practice of Islamic Professional ethics and also to suggest the probable measures to remove these problems.

3. Methodology of the study

The present study has covered all the 7 (seven) Islamic banks operating in Bangladesh. These are Islami Bank Bangladesh Limited (IBBL), Al-Arafah Islami Bank Limited (AIBL) Shahjalal Islamic Bank Limited, First Security Islami Bank Limited, Social Islami Bank Limited, ICB Islami Bank Limited and Exim Bank Limited. Of the selected banks, a total numbers of 77 respondents have been selected purposively for the easy & smooth

collection of data. They are Managing Director, Secretary of Shariah Council, Director General Training, Deputy Managing Director & five branch managers and two principle officers from each of the selected banks.

The study is the outcome of primary data mainly. These primary data include awareness & attitudes of the bankers towards Islamic ethics, level of the practice of the principles of Islamic ethics, factors affecting ethical behavior, awareness and attitude of Islamic professional ethics, extent of practice of Islamic professional ethics, problems faced in practicing principles of Islamic ethics & professional ethics & some suggestions for the improvement of existing practice of Islamic professional ethics. These data were collected from the respondents on the basis of a structured questionnaire by direct interview methods. Some of the data were collected by using 5 point Likert scale. The main secondary sources of data were annual reports of the selected banks, published articles, papers & text books on the related topics. The secondary data were collected by the researcher himself. The collected data were processed by using SPSS program and the report prepared and presented in the existing form.

4. Review of Literature

In recent years, there have been a number of articles published in different journals related to ethics, business ethics and professional ethics in different areas. But no research was made on practice of professional ethics in Islamic banking industries in Bangladesh. However, the existing literatures that were reviewed for this paper are as follows:

Khalifa (2001) examined that the conceptual basis of an Islamic ethical system may be of two main types namely Tawhid i.e; perfect faith and Islikamah i.e; sincerity of intention & rightness of deed. In this context, the following statements may be cited:

"Verily those who say, 'Our Lord is Allah', and remain firm on that path [steadfast], -on them shall be no fear, nor shall they grieve." [AI-Ahqaf, 46: 13]

Esgandari et at (2012) evaluated the effects of observing professional ethics on development of intellectual capital at Agriculture Bank of West Azerbaijan province (Iran). The obtained results of the study demonstrated that observing professional ethics lead to development of intellectual capital and its dimensions at Agriculture Bank.

Brinkmann (2002) indicated marketing ethics as an umbrella term for advertising, PR and sales ethics and as an example of professional ethics.

Rice (1999) focused on the ethical principles related to business and which contained in the religion of Islam. He also provided some knowledge of Islamic philosophy in order to help managers to perform the business in Muslim cultures.

Siddiqui (1997) tried to contribute to an understanding of the development of ethics in the contemporary Muslim world. The study explained briefly regarding the concept of change in new circumstances and finally the study focused on some recent attempts by Muslim scholars to address contemporary issues faced by Muslims in Europe and other parts of the world, such as medical ethics, citizenship and nationalities and copyright issues etc.

Brown (1999) pointed out the Islamic ethical discussions of abortion and war in comparative context by attempting to describe the boarder landscape of Islamic ethics. The study found out a third tendency rather than two general tendencies of human aspects which was ongoing tension over the respective importance of God's specific commend and His general will.

Carney (1983) indicated two things related to Islamic ethics. First one was related to offering a methodological proposal for the study of any religious ethic and second one was related to presenting a paradigm of mentioned methodology by focusing upon some salient features of Islamic ethics that lend themselves congenially to comparison with Western thoughts and practice.

Brien (1998) argued that the usual, direct attempts to control unethical behavior by using codes of ethics, legislation and self-regulatory regimes, would not be successful rather using an enforced self-regulation model

that aims for ethics indirectly might be successful and he developed a goal-orientated professional culture of trust in this regard.

Abbott (1983) established through comparative analysis the five basic properties of professional ethics codes namely; universal distribution, correlation with intraprofessional status, enforcement dependent on visibility, individualism, and emphasis on colleague obligations.

Román (2003) analyzed the role of ethical sales behaviour, as perceived by bank customers, in developing and maintaining relationships with customers. The findings revealed that a salesperson's ethical behaviour leads to higher customer satisfaction, trust and loyalty to the bank that the salesperson represents. Managerial and research implications were also discussed.

Harvey (1995) presented a significant current British case of the application of an ethical approach to banking practice in his study which was related to the issues of stakeholder dialogue, corporate strategy, and marketing. The study proposed an ethical banking strategy which built on the bank's differences from the others, and which benefited from an opportunity which was being ignored by them.

Green (1989) highlighted that the companies might have ethical responsibility and companies might not protected by limited liability from the consequences of their actions. A company's record and the perception of its ethics affect its reputation and ensure long term success or failure.

Reinsch et al (1992) addressed five research questions related to ethical and unethical behaviors and perceptions of the employees in banks where internal behavior with particular attention was highly emphasized. The study suggested seventeen categories of behavior relating to ethical that heavily skewed toward internal behaviors.

Hudaib and Haniffa (2007) explored whether any discrepancy exists between the communicated and ideal ethical identities and measured it by Ethical Identity Index (EII). The study indicated the overall mean EII of only one IB out of seven surveyed to be above average.

Cowton (2002) indicated that ethics played an important role both traditionally and as business and banking evolve. The author provided an overview of ethics in banking using three terms namely; integrity, responsibility and affinity.

Shaikh et al 2011 addressed the ethical issues in Private Commercial Banks in Pakistan. It was revealed in the study that private commercial banks were not caring for the customers. It was further concluded that most of the staff members who interact with the customers were non MBAs and that's why their attitude towards the customers were not friendly.

Walsh (2007) investigated that ethical principles need to be inherent in business practices for the chasm between ethics and corporate law to be eliminated. According to the study, Sarbanes-Oxley mandated a new level of accountability for the American business environment and lays the legal groundwork for the American business system to transform and shift toward a regulatory framework based on principles, as exemplified by the Islamic system of finance.

5. Findings and Analysis

The main findings of the study have been presented below according to the objectives of the study.

5.1. Awareness and attitudes of the respondents towards Principles of Islamic Professional ethics

Hanafy and Sallam (1995) classified ethical principles of Islam into six categories: viz, truthfulness, trust, sincerity, brotherhood, science and knowledge and justice. The following paras highlight the discussion on each of the principles briefly.

Truthfulness: Truthfulness is a basic ethical value of Islam. Islam is, in a way, the other name of truth. Allah speaks the truth, He commands that all Muslims to be straight forward and truthful in their dealings and utterances (33:70). Islam strongly condemns falsehood and deceits in any form. This value has profound implications for the conduct of business. A businessman has to be honest, truthful and straightforward in all of his business dealings. Hanafy and Sallam (1995)

Trust: Trust is another fundamental ethical principle of Islam. The essence of the trust is the sense of accountability: the sense of having to appear before Allah and to account for one's action. According to Islam,

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human life and all its resources are a trust reposed by Allah in man. Islam directs its followers to be conscious of this trust in every aspect of life. Hanafy and Sallam (1995)

Sincerity: Islam attaches great importance to the sincerity of intentions and actions in every walk of life. The performance of duties, to perfection, requires that individuals work with sincerity and devotion. Such ethical code results in more efficiency as well as a high rate of productivity. Sincerity also discourages manipulation or exploitation of others for personal reasons. Accordingly, a sincere businessman is not expected to cheat or harm others deliberately. Hanafy and Sallam (1995)

Brotherhood: Islam declares that all human beings are brothers to each other. The distinctions of race, colour, tribe, caste and language are not valid criteria for judging the superiority of an individual or group. Everyone is entitled to an ethically right behavior irrespective of distinctions of caste, creed, race or territory. This has positive implications for shaping the business man's attitude towards his employees, customers and the general public. Hanafy and Sallam (1995)

Science and Knowledge: Islam makes it obligatory for Muslims to seek knowledge and obtain excellence in performance. Research and development is highly encouraged in Islam. Such concern about science and knowledge in the Islamic code of ethics has been highly fruitful for Islamic civilization in the past. It encourages dynamism, fosters initiative and enjoins upon the believer to make a persistent struggle for his progress, both materially and spiritually. Such impetus is equally meaningful for economic activities as well and the pursuit of the ever expanding bounties ofAllah is specifically recommended in the Qur'an. Hanafy and Sallam (1995)

Justice: Justice is undoubtedly a prerequisite of business and trade as it encompasses the entire gamut of human life. The whole universe is based on the concept of justice and balance. Justice means that every one should be treated as he deserves, without any undue pressure or discrimination. It includes fair treatment, equality and a sense of proportion and balance. It is required in pricing, product quality, employee treatment, handling of environmental pollution and business decisions. Hanafy and Sallam (1995)

Besides the above mentioned principles, 66.7 percent of the respondents of this study have also identified the following four principles:

Transparency: It is one of the principles of Islamic ethics which one should follow specially, in case of performing services. Transparency refers to remaining beyond taking the shelter of any fraud or forgery of performing any services or doing any business or in any other activities. That is, one should be transparent in all the activities; there should not have any ambiguity or forgery.

Responsibility & Accountability: Responsibility and accountability should go together; one without the other is meaningless. Therefore, one should take the responsibility in the strict sense of the term in doing any activities. It is said that no responsibility, no obligation. So, responsibility means taking obligation of doing anything. Accountability means remaining fully accountable to the immediate boss in any organization. As Muslims, we are fully accountable to our Creator, the Almighty Allah. Responsibility & accountability is one of the Islamic professional ethics.

Patience: Patience means remaining 'Sabr' for having anything or for doing anything. Patience implies that one should not loose his willingness to have or to do anything. This is one of the principles of Islamic ethics which needs to be followed in every sphere of human life.

Afraid of Allah: As Muslims, we should always remain afraid of Allah the Creator of the Universe. While performing any job or doing any business or doing any other activities, one should be always afraid of Allah. As a result, he would not be able to commit any injustice. So, afraid of Allah is the main core of the principles of Islamic ethics.

The respondents were requested to give their opinions as to the awareness of the main principles of Islamic ethics as mentioned above. The following table 1 presents the level of awareness of the respondents:

Table 1: Level of respondents' awareness

Sl.	Principles	Level of Awareness	Total

No.		High	Medium	Low	
i.	Truthfulness	42(54.5%)	28(36.4%)	7(9.1%)	77 (100%)
ii.	Trust	42(54.5%)	28(36.4%)	7(9.1%)	77 (100%)
iii.	Sincerity	42(54.5%)	28(36.4%)	7(9.1%)	77 (100%)
iv.	Brotherhood	42(54.5%)	28(36.4%)	7(9.1%)	77 (100%)
V.	Science and Knowledge	42(54.5%)	28(36.4%)	7(9.1%)	77 (100%)
Vi.	Justice	42(54.5%)	28(36.4%)	7(9.1%)	77 (100%)
Vii.	Others (specific)				
a.	Commitment	36(46.8%)	36(46.8%)	5(6.4%)	77 (100%)
b.	Afraid of Allah	36(46.8%)	36(46.8%)	5(6.4%)	77 (100%)
c.	Transparency	36(46.8%)	36(46.8%)	5(6.4%)	77 (100%)

Source: Field Survey

Note: Figures in the parenthesis show the percentage position.

Table 5.1 reveals that about 54.5% of the respondents showed high level of awareness regarding the above mentioned first six principles of Islamic ethics; about 36.4% showed medium level of awareness and the rest 9.1 % showed the low level of awareness. While interviewing the respondents, some of the respondents have mentioned other specific principles namely commitment, afraid of Allah & transparency. As regards these three principles, 46.8% showed high & medium level of awareness while the rest 6.4% showed low level of awareness. It is observed at the time of taking interview that the top level management were of high level awareness while the branch level management were of either medium or low level of awareness.

Table 2: Level of respondents' Attitudes

Sl. No.	Principles	Level of Attitudes					Weighted Average Score (WAS)
		Very Negative	Negative	Neutral	Positive	Very Positive	
i.	Truthfulness	-	-	3(3.9%)	43(55.8%)	31(40.3%)	4.36
ii.	Trust	-	-	5(6.5%)	40(51.9%)	32(41.6%)	4.35
iii.	Sincerity	-	-	5(6.5%)	40(51.9%)	32(41.6%)	4.35
iv.	Brotherhood	-	-	4(5.2%)	43(55.8%)	30(39.0%)	4.33
V.	Science and Knowledge	-	-	4(5.2%)	43(55.8%)	30(39.0%)	4.33
Vi.	Justice	-	-	8(10.4%)	45(58.4%)	24(31.2%)	4.21
Vii.	Others (specific)						
a.	Commitment	-	-	8(10.4%)	41(53.2)	28(36.4)	4.26
b.	Afraid of Allah	-	-	8(10.4%)	41(53.2)	28(36.4)	4.26
c.	Transparency	-	-	8(10.4%)	41(53.2)	28(36.4)	4.26

Again, after processing the responses, it is revealed that the attitude regarding truthfulness is in highest position followed by trust, sincerity, brotherhood, science and knowledge, commitment, afraid of Allah, transparency and justice.

that the respondents showed either very positive or only positive attitudes regarding the principles of Islamic ethics. It is noticed that 66.7% respondents showed very positive attitudes and the remaining 33.3% showed only positive attitudes.

5.1.3 Level of Practice of Principles of Islamic ethics

After knowing the level of awareness & attitudes regarding the principles of Islamic ethics, it is essential to examine the level of practice of the same. The following table 5.2 presents the level of practice.

Table 5.2: Level of Practice of principles

Sl. No.	Principles	Level of Practice	
		Often practiced	Always practiced
i.	Truthfulness	42 (54.55%)	35 (45.45%)
ii.	Trust	42 (54.55%)	35 (45.45%)
iii.	Sincerity	55 (71.43%)	22 (28.57%)
iv.	Brotherhood	42 (54.55%)	35 (45.45%)
V.	Science and Knowledge	55 (71.43%)	22 (28.57%)
Vi.	Justice	55 (71.43%)	22 (28.57%)
Vii.	Others (specific)		
a.	Commitment	55 (71.43%)	22 (28.57%)
b.	Afraid of Allah	42 (54.55%)	35 (45.45%)
c.	Transference	55 (71.43%)	22 (28.57%)
d.	Patience	55 (71.43%)	22 (28.57%)

Source: Field Survey

Note: Figures in the parenthesis show the percentage position.

Table 5.2 points out that the principles "Truthfulness", "Trust", "Brotherhood" and "Afraid of Allah" have been practised always by 45.45% respondents while the remaining 54.55% respondents have often practised these. Again, the principles "Sincerity", "Science & Knowledge", "Justice", "Commitment", "Transparence" & "Patience" have been always practised by 28.57% respondents. And the remaining 71.43% respondents have often practised these. At the time of interview, it is observed that the top level management has always practised the principles while the branch level management has often practised the same.

5.2. Factors affecting ethical behavior

There are many factors that affect ethical behavior. The factors include legal interpretations, organizational factors, and individual factors (personal values and personality, family influences, peer influences, life experiences and situational factors).

Legal Interpretations: In secular societies, legal interpretations are based upon contemporary and often transient values and standards; in an Islamic society, these values and standards are guided by the Shari'ah and the collection of previous *fiqh* judgments.

Organizational Factors: *The* organisation too can influence participants' behavior. One of the key sources of organisational influence is the degree of commitment of the organisation's leader to ethical conduct. This commitment can be communicated through a code of ethics, policy statements, speeches, publications, etcetera.

In general, organisations engaged in *halal* businesses can foster ethical behaviour through the development of an Islamic code of ethics.

Individual factor: Individuals come to work with different values. Factors affecting one's ethical behaviour include: stages of moral development, personal values & moral, family influences, peer influence, and life experience.

Stages of moral Development - The Prophet (SAW) suggested that individuals undergo two stages of moral development: the minor or pre-pubescent stage and the adulthood stage. In a hadith narrated by `A'ishah (rah), she narrated that:

> The Apostle of Allah (SAW) said: "There are three (persons) whose actions are not recorded: a sleeper till he awakes, an idiot till he is restored to reason, and a boy till he reaches puberty" (Abu Dawud, 4384).

Personal Values & personality

An individual's values and morals will also influence his or her ethical standards. A person who stresses on honesty will behave very differently from another who does not respect other people's property. Interestingly, in Islam, the decay and eventual disappearance *of* honesty is a sign *of* the imminence *of* the Day *of* Judgment.

Family Influence: Individuals start to form ethical standards as children. The Prophet (saw) emphasized the importance of family nurturing when he said:

'Command your children to pray when they become seven years old, and discipline them for it (prayer) when they become ten years old; and arrange their beds (to sleep) separately' (Abu Dawud, 0495).

Peer Influence

As children grow and are admitted to school, they are influenced by the peers with whom they interact daily. Thus, if friends engage in drawing graffiti, the child may imitate them. If the child's peers avoid such behavior, the child is likely to behave accordingly.

Life Experiences

Whether positive or negative, key events affect the lives of individuals and determine their ethical beliefs and behavior. Malcolm X's Hajj experience had a major impact on his later years as a Muslim (Haley, 1965).

Situational Factors

People may behave unethically in certain situations because they may see no way out. For example, a manager may record fictitious sales in order to cover losses within his area of responsibility. According to Islam, debt is a major reason why individuals behave unethically. Since indebtedness is likely to lead to unethical conduct, Muslim lenders are encouraged to show leniency to debtors. At the same time, debtors are urged to repay debts promptly.

5.2.1. Factors affecting ethical behavior in the selected banks

The respondents were requested to give their opinion regarding the above mentioned factors affecting ethical behavior in their organizations. Of the six mentioned factors, "organizational factors", "personal values & personality" & "family influence" have been mentioned by all the respondents while "legal interpretation", "individual factors" & "degree of moral development" have been mentioned by only 38.9 percent respondents. On the basis of the discussion, if we rank these factors; organizational factors ranks first followed by", "personal values & personality" , "family influence" , "legal interpretation", "individual factors" & "degree of moral development".

5.3 Awareness of Islamic Professional ethics

The authors **Garrison and Noreen (2002)** mentioned some of the professional ethics which are also approved under Islamic perspective. A brief discussion of each of the professional ethics has been made as under.

Competence: The ethic "Competence" requires the fulfillment of the following:

- Perform duties in accordance with relevant technical standards.
- Prepare complete reports using reliable information.

Confidentially: The term confidentiality refers to maintaining secrecy of the organization. The employees of the organizations must not disclose the information which is regarded as confidential by the organization. They must maintain confidentiality of that information of the organization.

Integrity: The ethic "Integrity" requires the fulfillment of the following:

- Avoid conflicts of interest.
- Refrain from activities that prejudice the ability to perform duties ethically.
- Refrain from subverting the legitimate goals of the organization.
- Refrain from discerning the profession.

Objectivity: The ethic "Objectivity" requires the fulfillment of the following:

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- Communication of information fairly and objectively.
- Disclose all relevant information.

Responsibility & Accountability: Responsibility and accountability should go together; one without the other is meaningless. Therefore, one should take the responsibility in the strict sense of the term in doing any activities. It is said that no responsibility, no obligation. So, responsibility means taking obligation of doing anything. Accountability means remaining fully accountable to the immediate boss in any organization. As Muslims, we are fully accountable to our Creator, the Almighty Allah. Responsibility & accountability is one of the Islamic professional ethics.

Loyalty to the Business: This implies that all the employees of the organizations must be loyal to the business. This means that they must abide by the rules, regulations and norms of the business.

The respondents were requested to give their opinion as to the level of awareness of the Islamic professional ethics. The responses were tabulated below:

Table 5.3: Level of respondents' awareness of Islamic professional ethics

Sl No.	Islamic Professional ethics	Level of Awareness			Total
		High	Medium	Low	
i.	Competence	77 (100%)	-	-	77(100%)
ii.	Confidentiality	55 (71.43%)	22 (28.57%)	-	77 (100%)
iii.	Integrity	45 (58.44%)	32 (41.56%)	-	77(100%)
iv.	Objectivity	45 (58.44%)	32 (41.56%)	-	77(100%)
v.	Responsibility & Accountability	77 (100%)	-	-	77 (100%)
vi.	Loyalty to the business	77 (100%)	-	-	77 (100%)

Source: Field Survey

Note: Figures in the parenthesis show the percentage position.

Table 5.3 indicates that the Islamic professional ethics; "Competence", "Responsibility & Accountability" and "Loyalty to the Business" have shown high awareness of all the respondents. But as to the ethic "Confidentiality", about 71.43% respondents have shown high level of awareness and the remaining 28.57%have shown medium level of awareness. As to the ethic "Integrity" and "Objectivity", about 58.44% respondents have shown high level & the remaining 41.56% have shown medium level of awareness. It is also observed at the time of interview that the top level management have shown high level of awareness while the branch level management have shown low level of awareness.

5.4 Attitudes of the respondents about Islamic professional ethics

After processing the responses, it is pointed out that the respondents showed either very positive or only positive attitudes regarding the Islamic professional ethic. It is found that 55.6% respondents have showed very positive attitude and the remaining 44.4% respondents have showed only positive attitudes.

5.5 **Level of practice of Islamic professional ethics.**

At this stage, it is essential to examine the level of practice of the Islamic professional ethic in the selected banks.

Table 5.4: Level of practice of Islamic professional ethics

Sl No.	Islamic Professional ethics	Level of Practice		
		Often practised	Very often Practised	Always practised
i.	Competence	-	-	77 (100%)
ii.	Confidentiality	17 (22.08%)	-	60 (77.92%)
iii.	Integrity	17 (22.08%)	-	60 (77.92%)
iv.	Objectivity	17 (22.08%)	-	60 (77.92%)
v.	Responsibility & Accountability	22 (28.57%)	-	55 (71.43 %)
vi.	Loyalty to the business	-	-	77 (100%)

Source: Field Survey

Note: Figures in the parenthesis show the percentage position.

Table 5.4 depicts that all the respondents have always practised the ethic "Competence" & "Loyalty to the business". But the ethics "Confidentiality", "Integrity" & "Objectivity" have been always practiced by 77.92% respondents. The remaining 22.08% respondents have often practised the same. Lastly, the ethic "Responsible & Accountability" has been always practised by 71.43% respondents & the remaining 28.57% respondents have often practised the same. It is also observed at the time of interview that the top level management have always practised but the branch level management have often practised the Islamic professional ethics.

5.6. Training program to the Bank personnel:
At this stage, the researchers are interested to examine whether training facilities are provided to the bankers especially regarding Islamic professional ethics and principles of Islamic ethics. On our quarry, it is revealed that the training programs are often provided to the bankers as regards the various aspects of Islamic ethics & Islamic professional ethics. The issues covered to the training programs are as follows, as mentioned by the respondents:

1. Morality
2. Trustworthiness
3. Responsibility of accountability
4. Behavioral aspects
5. Commitment
6. Sincerity
7. Compliance of Shariah
8. Leadership
9. Corporate Social Responsibility etc.

5.7. Problems faced while practising the principles of Islamic ethics as well as practice of Islamic professional ethics.

The respondents were requested to mention the main problems faced by them in practising the principles of Islamic ethics as well as practice of Islamic professional ethics. The respondents' responses as to the problems faced in practising principles of Islamic ethics as well as practice of Islamic Professional ethics have been tabulated below:

Table 5.5: Problems faced in practising the principles of Islamic ethic as well as practice of Islamic professional ethics

Sl.No.	Specific Problems	% of respondents
1	Lack of customers' & clients' awareness regarding principles of Islamic ethics and practice of professional ethics.	100%
2	Lack of proper knowledge of both the bankers as well as customers & clients	100%
3	Lack of legal framework	100%
4	Lack of personal level commitment of the bankers	88.9%
5	Lack of regular training program	83.3%
6	Lack of recruiting qualified & properly educational people	50%
7	Lack of awareness of Shariah Compliance	100%
8	Lack of proper co-operation of Central Bank	100%
9	Lack of combination of theory & banking laws & practice among the bankers	44.4%
10	Lack of Motivation of customers & Bankers	66.7%

Source: Field Survey

5.8. Suggestions for the removal of the problems
In order to strengthen the practices of the principles of Islamic ethics & Islamic professional ethics, the removal of the problems is a must. But, it is true that 100% removal of the problems is not always possible. However, the respondents were requested to mention the major suggestions as to the removal of the problems. The responses of the respondents were tabulated bellow:

Table 5.6: Suggestions for the removal of the problems

S.No.	Specific suggestions	% of respondents
1	Creation of awareness of customers'& clients' regarding principles of Islamic ethics and practice of professional ethics.	100%
2	Providing proper knowledge to both the bankers & customers	100%
3	Central bank must provide legal framework for the Islamic bank	100%
4	Arrangement of regular training to the bankers as regards principles of Islamic ethics & Islamic professional ethics.	83.3%
5	Arrangement of recruiting properly qualified & educated people	66.7%
6	Creating awareness among the bankers regarding Shariah compliance	50%
7	Improving personal level commitments of the bankers	66.7%
8	Ensuring proper co-operation of the central bank	55.6%
9	Creating more & more motivation among of the bankers	66.7%
10	A model of Islamic banking system must be developed by Central Bank in co-operative with Islamic banks.	55.6%

Source: Field Survey

6. Conclusion and policy recommendations

From the findings of the study, it may be concluded that awareness & attitudes of principles of Islamic ethics as well as practice of Islamic professional ethics are the core vehicles of creating public confidence in case of banks and other financial institutions. The study reveals that awareness & attitudes of the principles of Islamic ethics as well as Islamic professional ethics and their practices in the selected banks appear to be higher in case of the top level management, that is, decision making authority. But, in case of the implementing authority that is branch level management of the selected banks, the awareness & attitudes and practices of both the principles of Islamic ethics and professional ethics appear to be either medium or low. Therefore, the question of motivating the branch level management arises. Moreover, providing regular training as regards various principles of Islamic ethics and various aspects of Islamic professional ethics to the bankers is also a must. Furthermore, in order to strengthen the practice of Islamic professional ethics in the selected banks, the problems as highlighted in the study need to be removed as far as practicable by following the suggestions as opined by the respondents.

Further research may be carried on in the following areas:
i.   Practice of Islamic ethics exclusively in the Islamic organizations
ii.   Environment and corporate culture in Islamic organizations
iii. Motivation of the employees from the Islamic perspective
iv.   Islamic ethics in human resource management
v.   Quality management; Islamic values and implications.

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