



Islamic Approach to Corporate Social Responsibility in Scientific Research with CSR Overview in Banking Sector of Bosnia and Herzegovina

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KEY TOPICS

- Islamic Approach to Corporate Social Responsibility
- Corporate Social Responsibility in Bosnia and Herzegovina
- The Use of Databases as a Scientific Tool

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I INTRODUCTION

The responsibility of business toward society is a phenomenon that still occupies a significant place in theory and practice. Its roots can be tracked down to 1920s where according to Krooss (1970), businessmen were seen as authority in matters like economy, politics, and even aesthetic which can be considered as the beginning of the development of the concept of corporate social responsibility. The need for institutionalization is a result of the internalization of common values, norms, and behaviors by members in a society (Mayhew 1982).

In the aspect of formal writing about corporations and its responsibilities toward society, we associate it with the period of 1930s. This particularly refers to writing of E. Merrick Dodd Jr and his paper titled “*For Whom Are Corporate Managers Trustees?*” which emphasizes that “*not only that business has responsibilities to the community but that our corporate managers who control business should voluntarily and without waiting for legal compulsion manage it in such a way as to fulfill those responsibilities*” (Dodd 1932).

From this period, Carroll (1999) lists writings done by Chester Barnard (1938) and his “*The Functions of the Executive*”, J. M. Clark’s (1939) “*Social Control of Business*”, and Theodore Kreps’ (1940) “*Measurement of the Social Performance of Business*.”

Although there were writings about corporate social responsibility, as a term, as a definition, and as a way of doing business it wasn’t recognized before the 1950s. In 1951, Frank Abrams, chairman of the board of Standard Oil of Jersey stated that “*businessman as professionals have responsibilities to many groups besides themselves and their shareholders*” (Fredrick 2006). In academic sense, the term “*social responsibility*” was introduced by Howard Bowen in 1953 defining it in way that it “*refers to the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society*” (Bowen 1953).

The period after 1950s is the area when academic research starts with different approaches to corporate social responsibility. This is important to notice because corporate social responsibility doesn’t have a unique definition. Votaw (1973) quoted by Carroll (1999) notes that “*the term (social responsibility) is a brilliant one; it means something, but not always the same thing, to everybody. To some it conveys the idea of legal responsibility or liability; to others, it means socially responsible behavior in an ethical*

sense; to still others, the meaning transmitted is that of “responsible for,” in a causal mode; many simply equate it with a charitable contribution; some take it to mean socially conscious; many of those who embrace it most fervently see it as a mere synonym for “legitimacy,” in the context of “belonging” or being proper or valid; a few see it as a sort of fiduciary duty imposing higher standards of behavior on businessmen than on citizens at large”.

In this aspect, Dahlsrud (2008) identified 37 different definitions of corporate social responsibility. This indicates that the concept evolved and became one of the most used terms in modern business. In this research, we choose the definition given by Kotler and Lee (2005) who defines corporate social responsibility as “*a commitment to improve community well-being through discretionary business practices and contributions of corporate resources.*” In other words, we can say that the focus is on the expectations of the stakeholders.

This definition can be observed as an “*American*” in terms of its origin and the values that it represents. Beside this way of understanding the corporate social responsibility, we also chose the definition given by the European Commission where corporate social responsibility is defined “*as the responsibility of enterprises for their impact on society*” (European Commission 2011). From these two different definitions, we can conclude that in the US corporate social responsibility maintained its voluntary character while in Europe it goes into the legal framework. This observation of different definitions of corporate social responsibility can also serve as a starting point in terms of the level of development of corporate social responsibility in business and scientific research.

However, it must be noted that the expectations of the public changed which led to a growing number of publications dealing with this concept and its use in various areas of business. On the other hand, the corporate social responsibility was and still is related with other terms especially with business ethics.

Depending the period of its development, corporate social responsibility was considered:

- Irrelevant, where the focus is on applying the free market principle to maximize profit for shareholders. Milton Freedman stated that “*there is one and only one social responsibility of business - to use its resources and engage in activities designed to increase its profits so long*

as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud" (Friedman 1970).

- as a moral and social guideline for the business: Archie B. Carroll (1979, 1991) developed a pyramid of corporate social responsibility claiming that four kinds of social responsibilities composite total CSR: *economic* (be profitable), *legal* (obey the law), *ethical* (be ethical), and *philanthropic* (be a good corporate citizen).

Although corporate social responsibility is mainly associated with the company's activities toward society, during the time the question of the impact of corporate social responsibility on financial performances of business entities was asked. As a result, a number of researches have been done in that aspect, which emphasizes that corporate social responsibility gains importance also in the financial aspect.

As mentioned before, the corporate social responsibility has been an area of discussion not only for managers and organizations but management scholars and researches as well. In this paper, we decided to explore the level of representation of the Islamic approach to corporate social responsibility in scientific research. Why is this question important?

First, Islam as a set of moral, ethical, and social values is consistent of the:

- relationship between man and the Creator known as faith (arab. Aqidah), where humans are seen as trustees because everything belongs to the Creator,
- transformation and manifestation of faith known as law (arab. Shariah¹) and
- moral determination of the individual (arab. Ahlak).

In that aspect, Islam defines the behavior of an individual and a business organization toward society (*"If you disclose your charitable expenditures, they are good; but if you conceal them and give them to the poor, it is better for you, and He will remove from you some of your misdeeds [thereby]."*

¹Great Islamic Scholar, Ibn al-Qayim, quoted in Auda (2007) states that Sharia is *"based on wisdom and achieving people's welfare in this life and the afterlife. Sharia is all about justice, mercy, wisdom, and good. Thus, any ruling that replaces justice with injustice, mercy with its opposite, common good with mischief, or wisdom with nonsense, is a ruling that does not belong to the Sharia, even if it is claimed to be so according to some interpretation."*

And Allah, with what you do, is [fully] acquainted" Qur'an; 2:271) which means that Islamic approach to corporate social responsibility is different because it is derived from the Qur'an and Sunnah. Essentially, it shows that corporate social responsibility is considered to be an integral part of the Sharia which leads to the conclusion that Islamic approach to corporate social responsibility is older than conventional because it is old as religion itself.

The best example of responsibilities toward society is Zakat. Hayat and Malik (2014) define Zakat as a social welfare tax in terms that it is an annual tax on surplus income and wealth of Muslims and is equivalent to 2.5% of net worth in general. ("So I have warned you of a fire which is blazing. None will [enter to] burn therein except the most wretched one, who had denied and turned away, but the righteous one will avoid it. [He] who gives [from] his wealth to purify himself and not [giving] for anyone who has [done him] a favor to be rewarded but only seeking the countenance of his Lord, Most High and he is going to be satisfied." Qur'an; 92:14–21.) Beside Zakat, charity (Sadaqah) or charitable payment is also very important in Islam and an example of social awareness.

Islam also has a concept of what is permitted (halal) and what is not permitted (haram). This is a guidance of how to act toward society and how to be responsible as an individual and as a corporation. Usmani (2002) notes that, according to Sharia rules, the company's activities can't be contrary to the moral values of the society. Author Sharani (2004) considers that Islamic financial institutions are reliable and optimistic about corporate social responsibility implementation.

Second, most of the literature from this area is based on Western values and ways of doing business which doesn't give a different perspective of corporate social responsibility and its meaning to the business organizations. Frederick (2006) states that "*the moral underpinnings of CSR are neither clear nor agreed upon.*" In Islam, there is no difference between the sacred and the profane. Because of these special characteristics of Islamic approach to business, corporate social responsibility observed in this manner can be a very interesting field of research. But the question is, is it?

This research is based on data retrieved from Scopus, which is considered to be the largest abstract and citation database of peer-reviewed literature and Web of Sciences (WoS), with an access to over 18,000 high impact journals. According to Guz and Rushchitsky (2009), WoS and

Scopus are the most widespread databases on different scientific fields. The period of analysis was from 1990 to 2017.

Bibliometric methods have been used for providing quantitative analysis of written publications where this type of analysis is based on the identification of the corpus of literature, i.e., publications in their broadest sense, within a given subject area (Ellegaard and Wallin 2015). In other words, it gives us a link between the searched term, authors, and published documents.

To do this analysis, we decided to use the term “*Corporate social responsibility and Islam*” as well as the short form “*CSR and Islam.*” Some authors like Khurshid et al. (2014) use the term “*Islamic corporate social responsibility*” or “*Islamic CSR*” so we also decided to include it in our analysis. Beside these above-mentioned terms, we also included business ethics, especially “*Islamic business ethics*” because business ethics and social responsibility are often used to refer to the same argument or code (Goel and Ramanathan 2014).

The research questions addressed in this research are defined as follows:

1. Is the Islamic approach to corporate social responsibility sufficiently present in the research?
2. Is there an interest in exploring the Islamic approach to corporate social responsibility? If yes, how much attention is paid to this field in scientific research? If not, what are the causes of insufficient research in this area on a global scale?
3. In which countries/regions is this research most represented?

This analysis can give a closer look to the level of representation of Islamic approach to corporate social responsibility and to show if there is an editorial interest to publish papers in this area. In this paper, we provide descriptive statistics that includes: number of publications per year, country of publication, and affiliation.

2 ISLAMIC APPROACH TO CORPORATE SOCIAL RESPONSIBILITY

Islam appears to me like a perfect work of architecture. All its parts are harmoniously conceived to complement and support each other; nothing

is superfluous and nothing lacking; and the result is a structure of absolute balance and solid composure. (Muhammad Assad)

Corporate scandals, international character of modern business and higher public expectations, influenced that companies need to behave more ethically. In terms of definition, we can say that ethics signifies the perception of society about of what is good and what is bad. In the aspect of business, Lenk (1996) states that today it is considered a necessary corrective behavior in the business world, which, within the framework of market freedom, should enable that society doesn't bear the consequences of the decisions that companies make, and will not be at the expense of society development. It is a normative field because it prescribes what an individual should do or should abstain from doing. Business ethics sometimes refers to the ethics of management or the organization's ethics since it is limited to a framework within organizations (Beekun 1996).

The period of 1960s is related to the development of business ethics, where according to De George (1982) the USA becomes the dominant economic force and where Americans multinational companies gain importance in the business world. In scientific aspect, business ethics begins to develop in 1970 when in 1974 the first scientific conference was held at the University of Kansas. The "founding father" of business ethics is considered to be Norman Bowie.

Because the question of ethics in business became important issue and more relevant, it led to the increasing number of research done in this area where according to Ismail and Zali (2014) the terms of religious aspects, business environment, business legislation, and business corporate responsibility were mostly represented. Ramasamy et al. (2010) note that thanks to corporate social responsibility the image of companies has been very popular among consumers.

One important aspect that needs to be considered is the influence of religion on company's business and relationship with the society. Religion is closely related to values and can have significant influence on consumer's attitude toward companies but also it can affect the company's business model. Brammer et al. (2007) note that organized religion plays a significant role in establishing and disseminating moral and ethical prescriptions where, according to Frederick (1998) it can influence organizational decision-making and workplace behavior.

In the aspect of relationship between religion, values, corporate social responsibility, and business ethics, several researches were done; Brammer

et al. (2007), Ramasamy et al. (2010), and Jamali and Sidani (2013). An example of codifying the influence of religion on business is the “*Interfaith Declaration: A Code of Ethics on International Business for Christians, Muslims, and Jews*” with the aim to unite the shared moral, ethical, and spiritual values that are inherent in the common Abrahamic tradition. The Declaration (1994) found four common key concepts of Christianity, Islam, and Judaism that are applicable to business: justice (fairness), mutual respect (love and consideration), stewardship (trusteeship), and honesty (truthfulness).

According to Naqvi (1981), Islam is a philosophy of the “right” and the “right” can be viewed through the application of four basic axioms:

- a. *Tahweed* (Unity of God—Say, “*To Allah belongs [the right to allow] intercession entirely. To Him belongs the dominion of the heavens and the earth. Then to Him you will be returned.*” Qur’an; 39–44). Badawi (2001) states that this approach represents the focus of Islamic thinking. It is a guide to achieve socioeconomic justice, moral action, and responsible business because it will have an impact on the entire organization that claims to be an Islamic;
- b. *Equilibrium* which, according to Asutay (2007), means maintaining a balance between present needs and those in the future. On the other hand, Nasution (2009) states that the balance basically reflects the horizontal perspective of human life in order to complete the dimension of unity as a vertical perspective;
- c. *Free will*, which essentially represents the goal of the Islamic economic system—to guarantee individual freedom and freedom of choice of opportunity. Naqvi (2003) states that although individuals have the freedom of choice in terms of the road they want to follow, they also have a responsibility toward themselves, society, and the Creator;
- d. *Responsibility*, that relates to previously mentioned axioms because the responsibility is closely related to each act by the individual’s actions. This suggests responsibility for the benefit of the wider community (Asutay 2007) not only through a set of voluntary activities but also through mandatory ones to ensure that social interest can actually be achieved.

In addition to the above four axioms, there are three basic characteristics of the Islamic approach to corporate social responsibility: *justice* (*arab. Adl*) where according to Iqbal and Mirakhori (2011) the main goal

of Islam is to create just and moral social order through human agency (Say: “*My Lord has ordered justice,*” Qur’an; 7:29), *trust (arab. Amanet)* (“*O you who have believed, do not betray Allah and the Messenger or betray your trusts while you know [the consequence],*” Qur’an; 8:27), and charity (*arab. Ihsan*). Umar ud din (1991), quoted by Beekun and Badawi (2005), defines Ihsan as “*an act which benefits persons other than those from whom the act proceeds without any obligation*” (“*Indeed, Allah orders justice and good conduct and giving to relatives and forbids immorality and bad conduct and oppression. He admonishes you that perhaps you will be reminded.*” Qur’an; 16:90). These elements are the pillars of the business approach in the Islamic context their corporate social responsibility basics.

Table 1 Approaches to corporate social responsibility from the Islamic perspective

<i>Approach to corporate social responsibility</i>	<i>Author(s)</i>
Tawhid paradigm	Muhamad (2007) and Muwazir et al. (2006)
Taqwa paradigm	Dusuki (2008)
Shariah’s paradigm (“Maqasid al-Shariah”) and the public interest (Mashalah)	Darrag and E-Bassiouny (2013), Darus et al. (2013), Dusuki and Abdullah (2007), Mohd Nor (2012), and Yusuf and Bahari (2011)
Ethical axioms (unity, equilibrium, free will, and responsibility)	Mohammed (2007)
Mandatory and recommended forms of Islamic CSR	Farook (2007)
Islamic economic responsibility, Islamic legal responsibility, Islamic ethical responsibility, Islamic philanthropic responsibility	Khurshid et al. (2014)
The application of public interest and importance of social capital	Yusuf and Bahari (2011)
Tawhid and Shariah paradigm should be integrated and discussed together	Abu Bakar and Yusof (2015)

Source Abu Bakar and Yusof (2015). Islamic concept of corporate social responsibility (CSR) from the perspective of CSR players at Bank Islam Malaysia Berhad and author

The aspect of understanding of corporate social responsibility in the Islam, quoted in Abu Bakar and Yusof (2015), in terms of conducted researches is given in Table 1.

From Table 1, we can see that most of the research was done in the period of the outbreak and after the global financial crisis. Generally, the main interest for Islamic economy started in the period after the crisis because Islamic approach to economy, economic matters, and society was seen as an example of how financial institutions should operate. This is important because in the period of crisis, the public lost trust in conventional financial system and trust is a result of a good implementation of corporate social responsibility which in the case of conventional financial system was missing.

3 CSR BASED PROJECTS—SOME CASES FROM BANKING SECTOR OF BOSNIA AND HERZEGOVINA

According to Central Bank of Bosnia and Herzegovina (Report on Financial Stability in 2016, 2017), there are 24 banks operating on the territory of B&H as follows: There are some identical banking brands mentioned several times, but they operate as independent legal entities mostly because of two entities—Federation of B&H and Republic of Srpska existing in Bosnia and Herzegovina with different banking laws.

All banks in Bosnia and Herzegovina have CSR aspects underlined on their websites and all the banks implement CSR mostly as charity activities. For example, Addiko bank donated 12.000 BAM to “Sveti Sava” primary school, and donated school furniture to “Ruder Bošković” primary school in 2017. In 2016, Addiko donated 15.000 BAM to “Los Rosales” center for children with disabilities, and 15.000 BAM to “Prva osnovna škola” primary school in the same year. Addiko had more charity and donating activities mostly to schools and other educational institutions in previous years (Addiko Bank 2018). ASA Bank donated computer equipment to “Nafija Sarajlić” primary school in 2017 (ASA Banka 2017). Intesa Sanpaolo was undertaking “Inspired by Heart” campaign whereby 0.10 BAM was donated from every transaction made by Visa Inspire card users. Collected assets were donated to “Mirsad Prnjavorac” primary school in 2018, and other primary schools and hospitals in previous years (Intesa Sanpaolo 2018). ProCredit Bank was engaged in renovation of library in the faculty of economics in Sarajevo in 2017. ProCredit Bank undertakes credit line provided by the World Bank through the

cooperation with OdRaz Foundation and the Federal Ministry of Finance. The credit line supports small and medium enterprises, and offers grace period from 12 months to 5 years in order to support development, stability, and sustainability of enterprises in the first period of business (Pro-Credit Bank 2017). The credit line is implemented by UniCredit Bank as well. In cooperation with USAID Guarantee Fund, UniCredit Bank offers the opportunity to finance investments in fixed assets, permanent craft, and working assets with coverage of 50% risk by Guarantee GF USAID. The USAID Guarantee Fund is operating in order to stimulate the development of the targeted sectors of the B&H economy: agricultural production, food production, wood processing, processing industry, tourism. Credit scale and condition varies from case to case with the maximum period of 36 months. UniCredit Bank undertakes another CSR based crediting in cooperation with the European Bank for Reconstruction and Development (EBRD) through the Program for Financial Support to Renewable Energy for the Western Balkans II (WeBSEFF II). The aim of the credit line is long-term financing of investment projects in renewable energy sources and energy efficiency that includes free technical assistance and non-refundable incentives for the European Union to support efforts to effectively use and conserve energy in the region (Unicredit Bank 2018).

Raiffeisen bank donated 2.500 BAM to “Home for the children without parents” in 2018 and was engaged in many activities as a sponsor in previous years. They provide special credit programs for small companies in B&H with 12 months grace period in cooperation with European Investment Bank (Raiffeisen Bank 2018). Sberbank BH gave a significant contribution in CSR activities in previous years. They donated a car to a humanitarian organization “Hilfswerk Austria International” in 2013. In the same year, they donated furniture to the “Center for Social Work” in Tešanj. From 2014 to 2017, they were engaged in donations to the hospital in Zenica, kindergarten in Zenica and Visoko, primary schools in Živnice and Gračanica, as well as other activities (Sberbank BH 2017). Sparkasse Bank organizes a public tender every year for sponsorship and donations in order to show transparency and justice. Usually they provide donations to schools, children centers, hospitals, and others (Sparkasse Bank 2018). Vakufska banka had donations toward “Parents house” in 2017 and 2018 (Vakufska banka 2018). Ziraat Bank gave significant contribution to CSR undertaking donation activities and financing programs in order to help B&H economy. They implement Turkish

credit line (TCL/TFL) together with Bosna Bank International with the aim to support agriculture, production, and tourism in B&H. Assets are provided by T.C. Ziraat Bankasi A.S. Turkey.² TCL users are individuals and companies. There is possibility for 0.00% financing up to 50.00000 BAM. Beside TCL, Ziraat bank gave contribution to donating activities such as: donations to schools and student scholarships.

4 ISLAMIC BANKING AND CSR IN BOSNIA AND HERZEGOVINA

First initiatives to establish a domestic bank that will operate according to Islamic law occurred in twentieth century at the beginning of 1990s. It was supposed to be the first Islamic bank in former Yugoslavia, established with intention to support development and to strengthen relations between Yugoslavia and Islamic Republic of Iran. The residence of the bank was planned to be in Sarajevo. The events that followed (war) stopped these pragmatic plans (Hadžić 2014). Enacting Islamic law principles to domestic banking system occurred in 1992 when Vakufska banka d.d. was established in Sarajevo. It was the first bank in Bosnia and Herzegovina that obliged itself to work according to Islamic law principles in volume that state law allows. Beside these plans and policies, today, Vakufska bank works as a conventional bank (Hadžić i Efendić, Development of Interest-free Banking in Bosnia and Herzegovina—Historical Aspects 2012). The first bank in Bosnia and Herzegovina that worked according to Islamic law in volume that state law allows was Orient bank d.d. in Sarajevo. This bank was offering non-interest credit services and bringing foreign investors in order to make its capital stronger. This bank was closed after the census of minimal needed capital for banks in Federation of B&H. After this, Orient bank was incorporated to the conventional ABS bank d.d. in Sarajevo (Štulanović and Hadžić 2007).

Nowadays, the only Islamic bank in B&H is Bosna Bank International (BBI). Bosna Bank International (BBI) d.d. Sarajevo was established in 2000. It was intended to work according to Islamic law and the banking legislature in B&H (Goksu and Becic 2012). The initial capital of BBI at that time was 47.5 million BAM, and authorized capital was 300 million USD. BBI founders were Islamic Development Bank 45.46%, Dubai

² Source <https://www.bbi.ba/bs/pravna-lica/turska-kreditna-linija>.

Islamic Bank 27.27%, and Abu Dhabi Islamic Bank 27.27% (Štulanović and Hadžić 2007).

When it comes to the CSR activities of BBI bank, it undertakes financing projects linked with CSR as follows: Turkish financing line (TFL), IDB Trust fund, and Al-Maktoum fund. All listed are socially responsible financing projects in order to support economy of B&H, agriculture, production, repatriate population, sustainable return of refugees, and displaced people more specifically. Beside CSR financings, BBI implements other CSR projects such as student scholarships, BBI Academy, BBI VIP Business Club, and other projects with the aim to connect clients and educate the population about Islamic banking and its principles (Bosna Bank International 2008, 2009, 2012).

5 THE USE OF DATABASES AS A SCIENTIFIC TOOL

Databases can be defined as “*a set of data organized in a logical sequence that allows simple access, so that the information it contains can be: updated, used at any time by any computer program which it is connected to and operated at all times according to different criteria*” (Luque 1995). As a scientific tool, they can be used for the analysis of a certain number of articles, or other type of documents, as well as for the estimation of the number for different types of documents published in international referred journals in previous period. The growth of scientific researches that were collected in bibliographic databases has led to the use of “*bibliometrics*” as a useful tool to measure scientific activity based on the statistical analysis of quantitative data provided by scientific literature (Sancho 1990).

In that aspect, bibliometric analysis can be observed as a statistical analysis of written publications in order to provide a quantitative analysis of academic literature. Repanovici (2010) defines bibliometric as the “*application of mathematical and statistical methods to papers, books and other means of communication that are used in the analysis of science publications.*” Publication of research results for dissemination of scientific knowledge is a common scholarly practice (Shah et al. 2017).

As mentioned before, Scopus and WoS index base were used. Scopus was introduced by Elsevier in November 2004 and the name, Scopus, was inspired by the bird, Hammerkop (*Scopus umbretta*), which reportedly

has excellent navigation skills (Burnham 2006). Scopus includes³ over 71 billion records, 23.700 peer-reviewed journals, 1.4 billion cited references after 1970, 8.3 million conference papers, 300 trade publications and Articles-in-press and more than 166,000 books and 600 book series. According to Chadegani et al. (2013), most of the institutions in all over the world, including Latin America, Europe, North America, Australia, Asia, and the Middle East believe Scopus has positive influence on their researches.

On the other hand, WoS uses cited reference search to track prior research and monitor current developments in over 100 years' worth of content that is fully indexed, including 59 million records and back files dating back to 1898.⁴ All this indicates that research done by using these databases can give a closer look at the level of development of a certain scientific area.

Authors Jacso (2005), Falagas et al. (2008), and Li et al. (2010) compared these databases and concluded that there is a difference among them, especially in specific disciplines covered by these databases. For instance, Mingers and Lipitakis (2010) found that Google Scholar had a better coverage than WoS in the field of business and economics disciplines. According to Haddow and Genoni (2010), Scopus produces slightly higher citation numbers than WoS and covers more journals.

6 PROCESS AND THE RESULTS OF THE RESEARCH

Islamic economy is not a new trend in economic history. Islamic financial system began to develop when the process of decolonization started and the first Islamic bank, Mit Ghamr Savings, was founded in 1963 in Egypt and followed the mode of German Savings Bank. Ever since, Islamic economy and its postulates are developing and have its own rules and postulates. One such part of it is corporate social responsibility. This is the subject that has been in field of interests for more than last 50 years. We almost know everything about the conventional perspective of the corporate social responsibility. But what about the Islamic approach to CSR? Is

³For more detailed information visit: <https://www.elsevier.com/solutions/scopus>.

⁴For more detailed information visit: http://wokinfo.com/?utm_source=false&utm_medium=false&utm_campaign=false.

it explored enough or not? Is this segment of Islamic economic history relevant for the researches to explore?

In this research, the analysis was performed by searching the literature related to corporate social responsibility from the Islamic aspect. The research was done by analyzing the period from 1990 to 2017. In order to get a better perspective about the level of development of CSR from the Islamic point, we didn't use programs for bibliometric analysis but a direct approach to the databases. For instance, one such program "*Publish and Perish*" can be a very useful tool but it has limitations on maximum

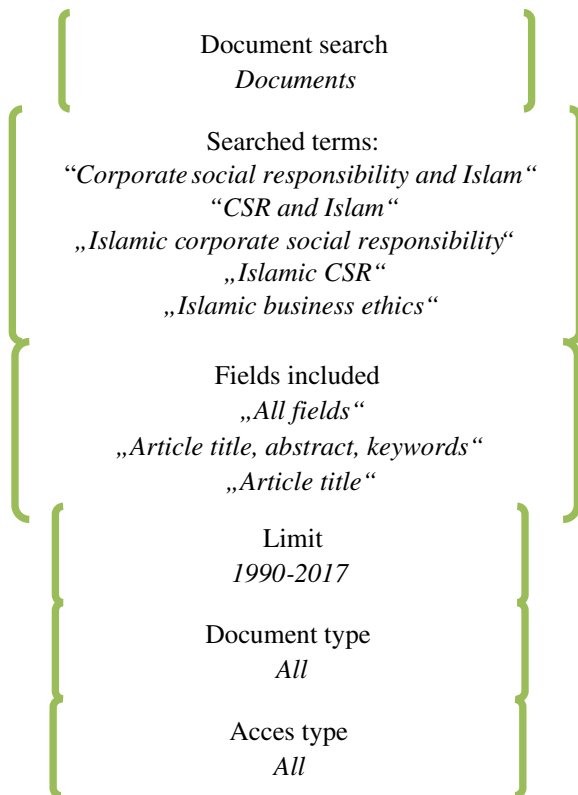


Fig. 1 Islamic approach to corporate social responsibility research process in Scopus for the period 1990–2017

Table 2 Number of documents published in Scopus database by each searched term with “all fields” included and “all type of documents”, in the period 1990–2017

<i>Searched term</i>	<i>Fields included</i>	<i>Type of documents</i>	<i>Number of published documents</i>
Corporate social responsibility and Islam	All fields included	All type of documents	2.434
CSR and Islam	All fields included	All type of documents	3.890
Islamic corporate social responsibility	All fields included	All type of documents	2.192
Islamic CSR	All fields included	All type of documents	1.092
Islamic business ethics	All fields included	All type of documents	6.232

Source Authors calculation based on Scopus database

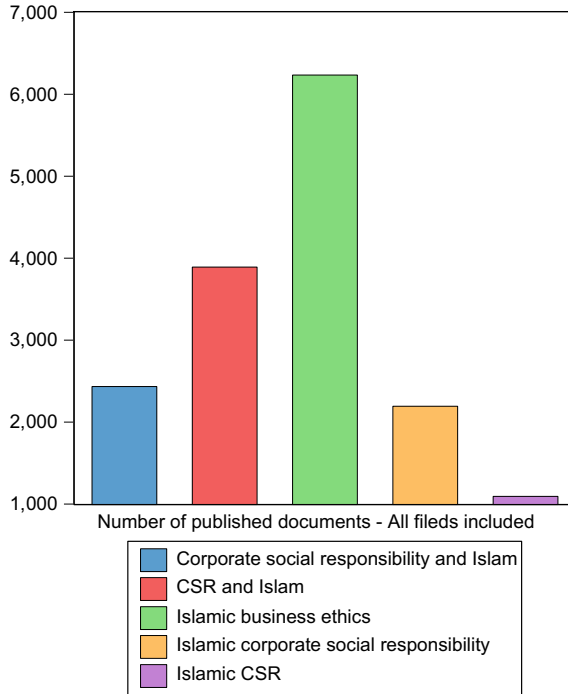
200 results that data sources allowed which for this research is not considered to be statistically correct. Graphic solutions in the paper are done by using E-Views 9 program. Because the Scopus and WoS database have different approach to bibliometric research, we will present the results separately.

Scopus database allows wide perspective of a research which can be done by using the “Document search,” “Authors search,” “Affiliation search,” and “Advanced search”. In the aspect of fields included, the research can relate to “All fields” or specific: “Article Title, Abstract, Keywords”, “First author”, “Article title”, “Keywords”, “Affiliation,” etc. Figure 1 illustrates the research process in Scopus done in this paper.

The results of our research that includes the data retrieved from Scopus databases are given in Table 2 and Graph 1.

Graph 2 presents the number of published documents in each searched category. It is interesting to note the increased number of published documents in this area after the global financial crisis in 2007, when the global interest in Islamic economy started.

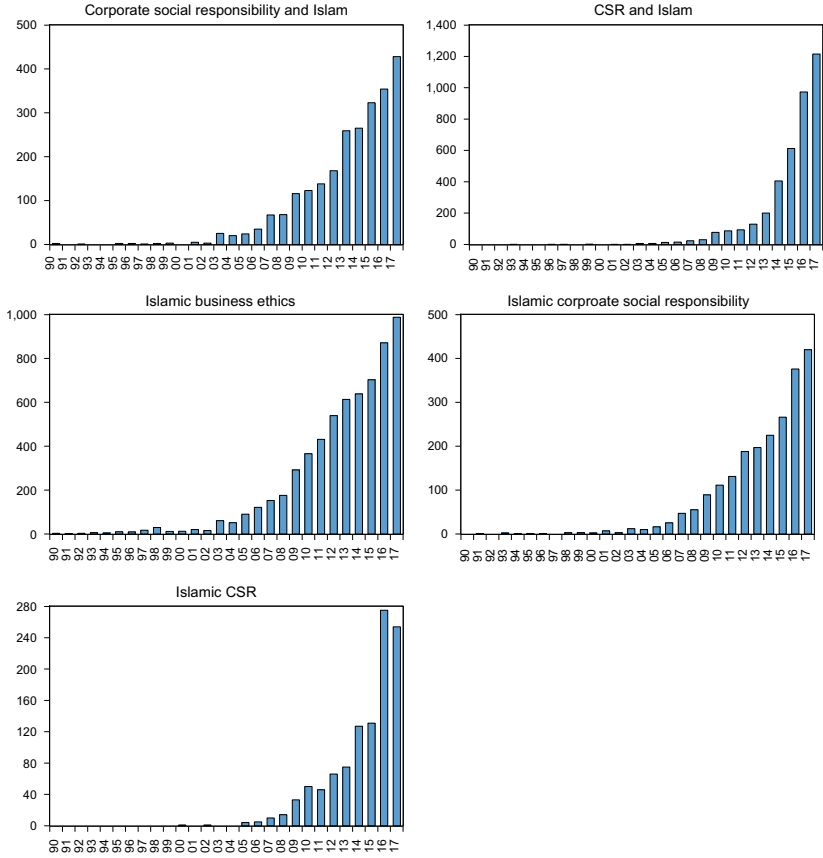
Generally, using “*All fields*” in the search is probably too wide because we can have results that can include only one word, for instance “*social*” or “*Islamic*” and have results that may give not the real number of documents exploring the corporate social responsibility from Islamic perspective. While using “*All fields*” in the analysis, this was the case because the



Graph 1 Searched terms with all documents and all fields included by the number of published documents in period 1990–2017

results included those terms were for instance, we have several institutions that are classified as dealing with Islamic economic taught (Graph 3).

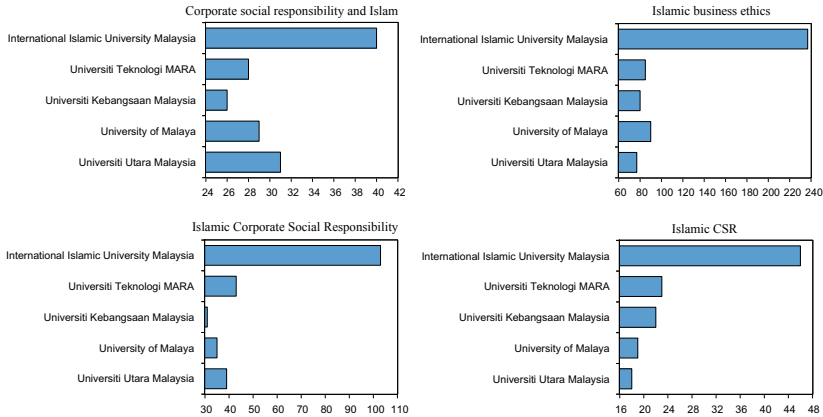
If we use the synonym “CSR” instead of full title, the result will not be the same. It can be an issue because Scopus can in the analysis include, for instance, the name of the Journal that perhaps contains these letters like in our case where when defining the search term as “CSR” we got a result that included the name of Journal with that acronym (*Chemical Society Reviews*). *This may indicate a wrong conclusion on the actual number of published document in the field of corporate social responsibility. In our case the analysis showed that most of the documents in the area of “CSR and Islam” were published in China and by affiliations in China which is related to the issue mentioned above. This is presented in Graph 4 while in the previous this was the reason why we didn’t include “CSR and Islam” in the analysis in the aspect of affiliation.*



Graph 2 Searched terms with all documents and all fields included by the number of published documents for each year

In the previous part, we saw an analysis that included wide approach to the area of Islamic approach to corporate social responsibility. In the next part, we will analyze the number of published documents by using “*Article title, Abstract, Key Words*” for each of the mentioned terms. Because of this more specified approach, the number of published documents is significantly smaller than in the first case (Table 3 and Graph 5).

In Graph 6, we didn’t include “Islamic business ethics” by affiliation because in this type of search it is important to notice that because of



Graph 3 Searched terms with all documents and all fields included by the number of published documents—top 5 affiliations

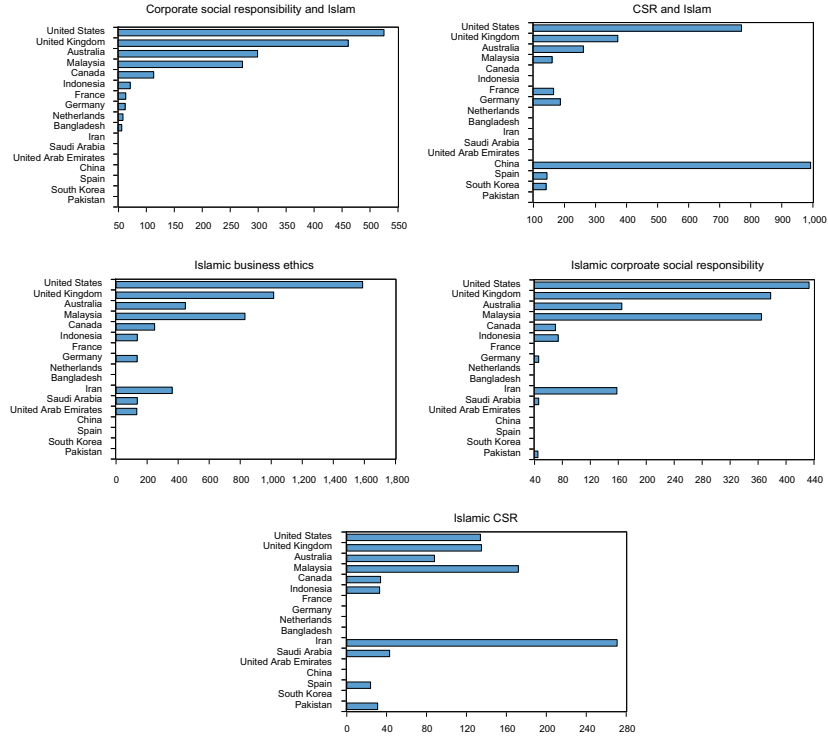
the “Indexed keywords”, Scopus can include documents, most of them, which are not part of the searched term like in our analysis regarding the term “Islamic business ethics” (Graph 7).

If we specify our search on “Article title” then we may have a better indicator about the number of published documents in the area of Islamic approach to corporate social responsibility (Table 4).

For instance, in the case of using “*Corporate social responsibility and Islam*” we found only one result—a book chapter titled “*Islam and corporate social responsibility in the Arab world: Reporting and discourse*” by Thibos and Gillespie (2011) published in “*Handbook of Islamic Marketing*.” In the field of using “*CSR and Islam*” the result is four documents as presented in Table 5.

In Islamic corporate social responsibility, we see an interest growing in this area especially in the period after the global financial crisis where the highest number of published documents was in 2014. It is interesting to note that the early documents that relate to the Islamic way of doing business is related to the Islamic business ethics, published in the 1999, as presented in Graph 8.

As seen from Graphs 8 and 9, most of the documents in the area of Islamic approach to corporate social responsibility were published in Malaysia and by authors employed in Malaysian academic institutions.



Graph 4 Searched terms with all documents and all fields included by the number of published documents by country

This is not surprise considering the fact that Malaysia is country number one regarding the Islamic Finance Development Indicator⁵ (Thomson Reuters Report 2017). In religious aspect, the history of religious training in Malaysia goes back to the beginning of the thirteenth century which is connected with the arrival of Islam (Hashim and Langgung 2008).

⁵Thomson Reuters Islamic Finance Development Indicator (IFDI) is consistent of 5 key dimensions that are important in the aspect global Islamic finance industry. IFDI includes: Quantitative Development (QD), Knowledge, Governance, Corporate Social Responsibility (CSR), and Awareness. For more visit: <https://financial.thomsonreuters.com/en/markets-industries/islamic-finance.html>.

Table 3 Number of documents published in Scopus database by each searched term with “Article title, Abstract, Key Words” included and “all type of documents”, in the period 1990–2017

<i>Searched term</i>	<i>Fields included</i>	<i>Number of published documents</i>	<i>Type of documents</i>
Corporate social responsibility and Islam	“Article title, Abstract, Key Words”	43	All type of documents
CSR and Islam	“Article title, Abstract, Key Words”	32	All type of documents
Islamic corporate social responsibility	“Article title, Abstract, Key Words”	98	All type of documents
Islamic CSR	“Article title, Abstract, Key Words”	78	All type of documents
Islamic business ethics	“Article title, Abstract, Key Words”	218	All type of documents

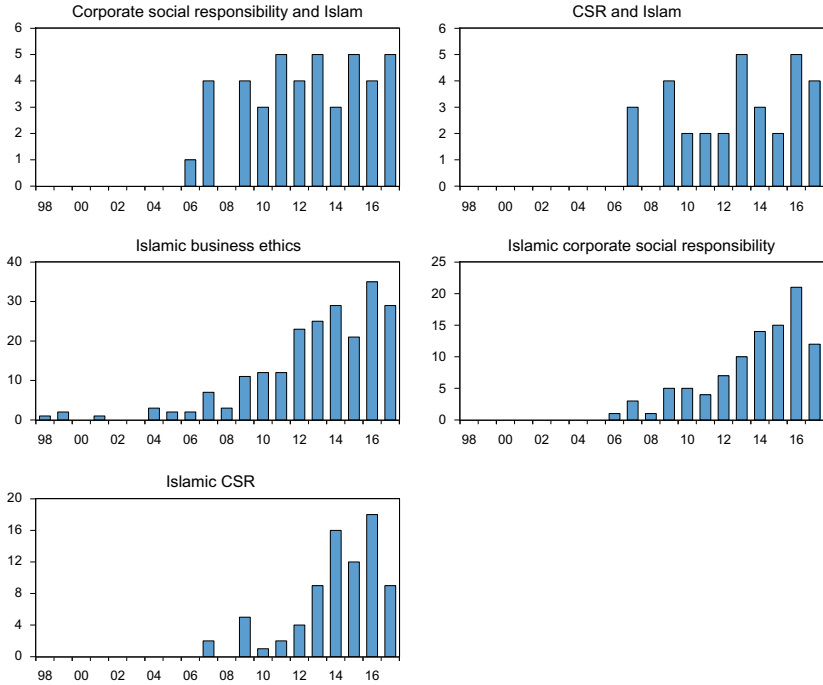
Source Authors calculation based on Scopus database

Regarding the analysis we conducted, we conclude that Scopus gives a good perspective of published documents with the notice of more specifying the search term. In the aspect of using Web of Science database (WoS), we included only two fields of analysis: “Topic” and “Title.” Using “Topic” as a search base is more widely and can generate data that are close to the searched terms, just like in the case of Scopus. The search results are given in Table 6.

Although we used “Topic” as a searched field, WoS shows significantly smaller number of published documents compared to Scopus. This is important to notice because in our search process we used “*All database*” that covers the search period from 1980. Graphs 10 and 11 show the number of published documents for each year and by country.

Like in the case of Scopus, regarding “Islamic business ethics” we note the writings in this area starts from 1999 while in the field of corporate social responsibility from 2000.

In order to specify the search, we used the “Title” as a searched field where the highest number of documents was published in the field of “Islamic corporate social responsibility”.

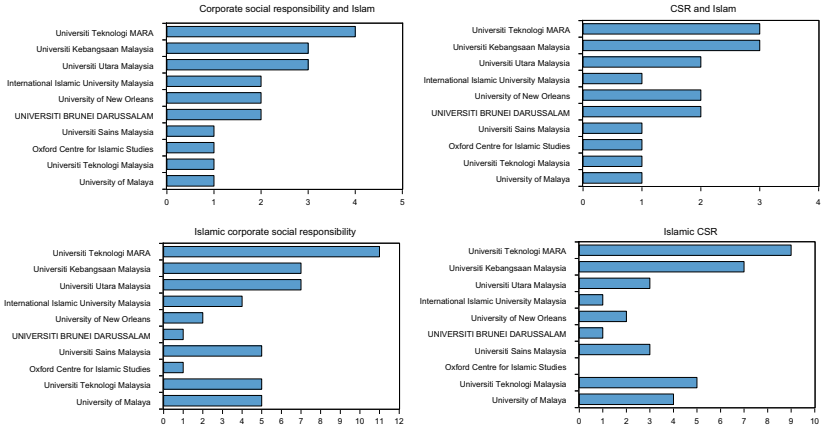


Graph 5 Searched terms with all documents and “Article title, Abstract, Key Words” included by the number of published documents for each year

The results in Table 7 indicate a lower number of published documents in terms of a specific search in WoS compared to Scopus.

7 CONCLUSIONS

Corporate social responsibility is a very active and important concept of modern business. It started its academic development in 1953 and it is still developing. It has been in field of interest for many researches and practitioners in every aspect of business activity. It has influence of company’s image, financial activity, and performance. CSR has a wide range of literature in Western culture and business. In this paper, the focus was

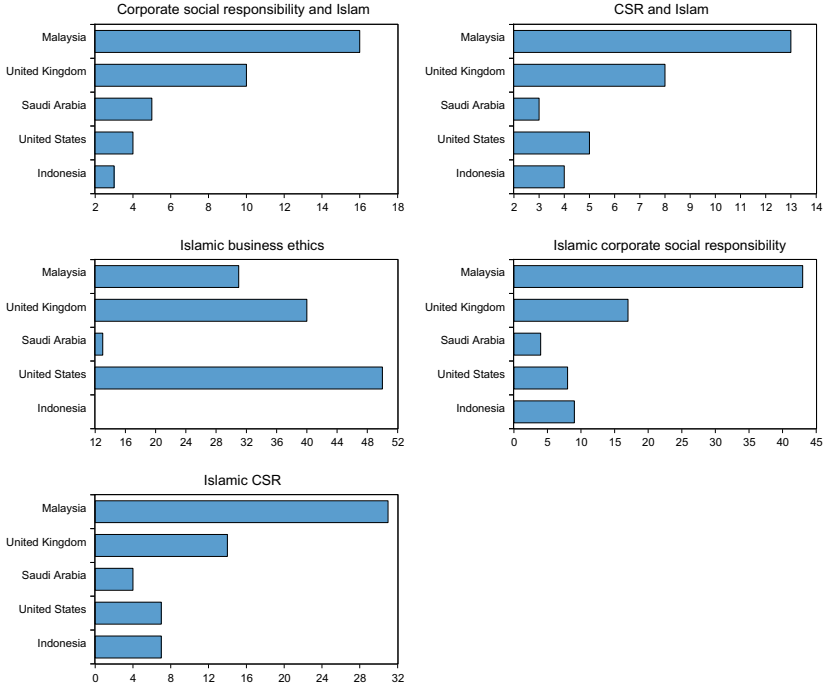


Graph 6 Searched terms with all documents and “Article title, Abstract, Key Words” included by the number of published documents by affiliation

placed on its academic development from the Islamic aspect and its presence in literature. In the process of research, two major databases were used; Scopus and WoS.

Regarding our first research question about the presence of the Islamic approach to corporate social responsibility in the research we can conclude that it is present but not on a sufficient level. More specified search shows that number from this field of economic taught should be higher. Causes of insufficient research in this area on a global scale could be that Islamic financial institutions and Islamic Scholars are observing corporate social responsibility as a part of Sharia and not as a separate entity. On the other hand, the reason could be that editors of high ranked Journals are considering Islamic economic taught still as the alternative way of doing business and are not giving it enough space for publishing.

When talking about the regions/countries in which this area of research is most present, this analysis shows that Malaysia is leading country. One of the reasons could be that this country has a long history and tradition in education, both comprehensible and religious. On the other hand, in the field of financial system, it has a dual banking system which gives a unique perspective for doing research and comparison between the conventional and Islamic approach to corporate social responsibility, in the field of banking.



Graph 7 Searched terms with all documents and “Article title, Abstract, Key Words” included by the number of published documents by country

This research is a call for future students, researchers, and practitioners to involve more in the field of Islamic economy, ethics, and business. It can be associated with the education system where this area needs to be given additional attention and observed as a separate, special element which will certainly contribute to its further development.

From the research aspect, this paper has its own limitations. The process of research wasn't conducted with the use of a certain program for a bibliometric analysis. The number of published documents in this area is probably larger because many of the published articles or reviews from this field are not listed in Scopus or WoS. To get more precise results of research, more specific search needs to be conducted. Nevertheless, this research can make a contribution about the awareness of the number of documents published regarding the Islamic approach to corporate social responsibility and be a starting point for new research.

Table 4 Number of documents published in Scopus database by each searched term with “Article title” included and “all type of documents”, in the period 1990–2017

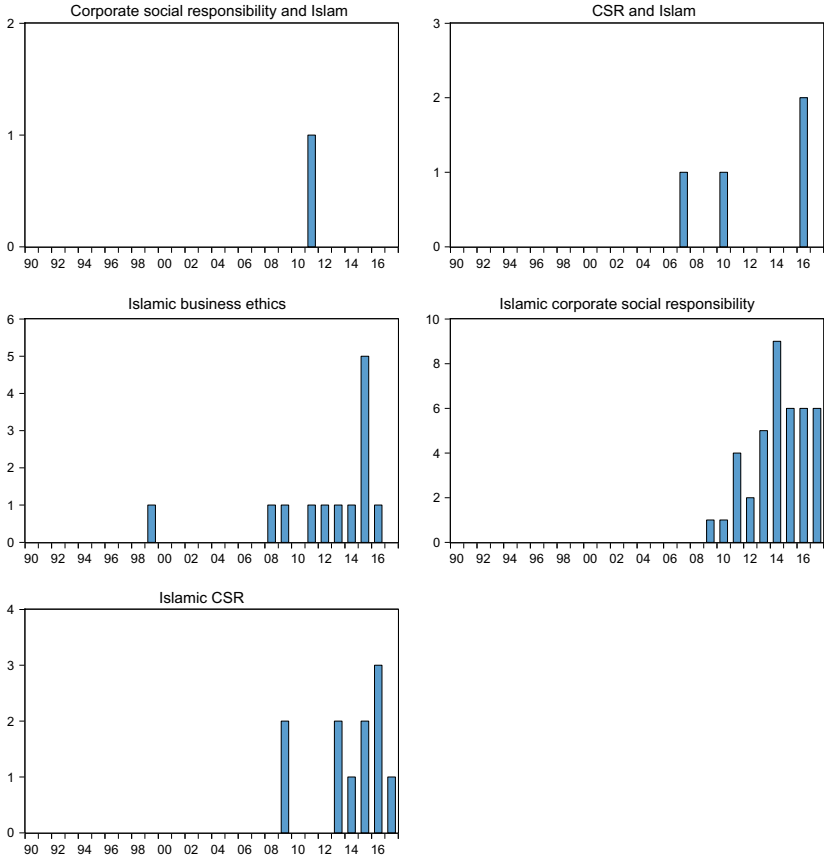
<i>Searched term</i>	<i>Fields included</i>	<i>Number of published documents</i>	<i>Type of documents</i>
Corporate social responsibility and Islam	“Article title”	1	All type of documents
CSR and Islam	“Article title”	4	All type of documents
Islamic corporate social responsibility	“Article title”	40	All type of documents
Islamic CSR	“Article title”	11	All type of documents
Islamic business ethics	“Article title”	13	All type of documents

Source Authors calculation based on Scopus database

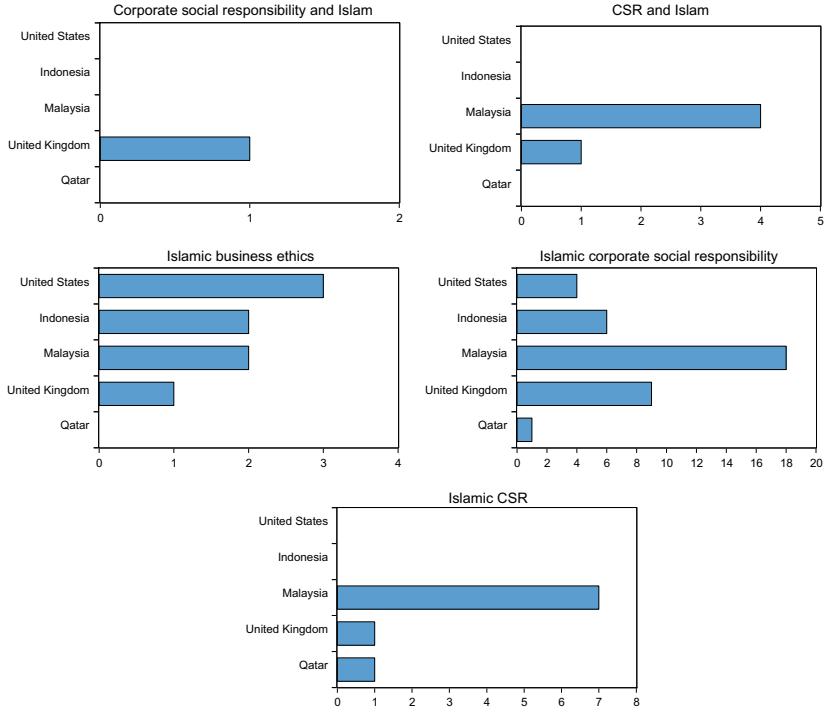
Table 5 Number of documents published in Scopus database using “CSR and Islam”

<i>Searched term</i>	<i>Name of the document</i>	<i>Author(s)</i>	<i>Year</i>
CSR and Islam	<i>Islam and CSR: A study of the compatibility between the tenets of Islam, the UN Global Compact and the development of social, human and natural capital</i>	Zinkin, J.	2007
CSR and Islam	<i>Islam and CSR: A study of the compatibility between the Tenets of Islam and the UN global compact</i>	Williams, G., Zinkin, J.	2010
CSR and Islam	<i>Managing CSR initiatives from the Islamic perspective: The case of Bank Islam Malaysia Berhad (BIMB)</i>	Bakar, F. A., Yusof, M. A. M.	2016
CSR and Islam	<i>Challenges in CSR engagements: The case of bank Islam</i>	Bakar, F. B. A., Md Yusof, M. A.	2016

Source Authors calculation based on Scopus database



Graph 8 Searched terms with all documents and “Article title” included by the number of published documents for each year

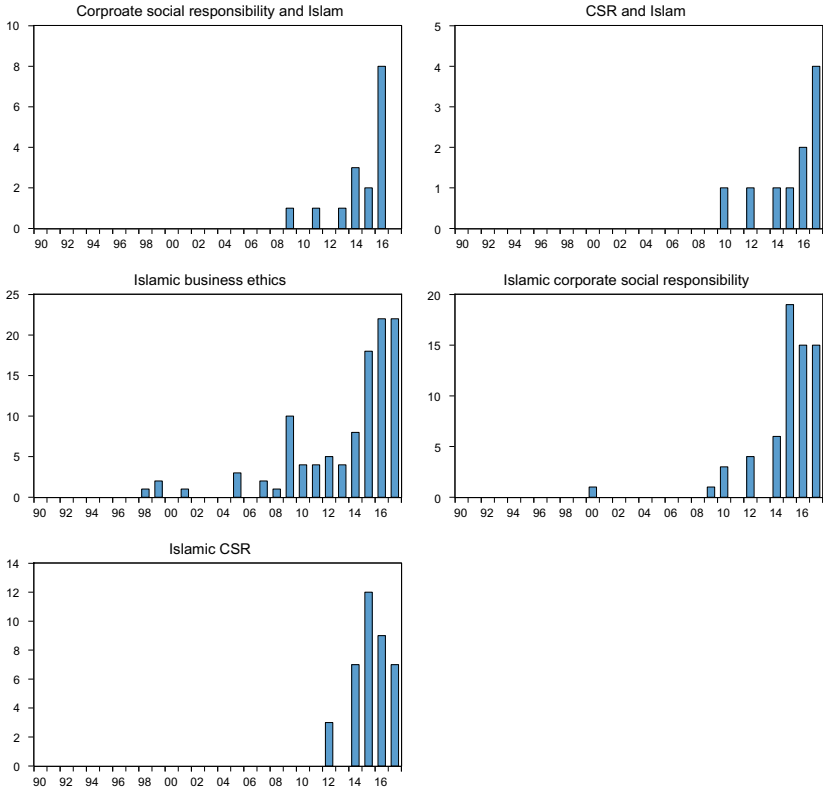


Graph 9 Searched terms with all documents and “Article title” included by the number of published documents by country (top 5)

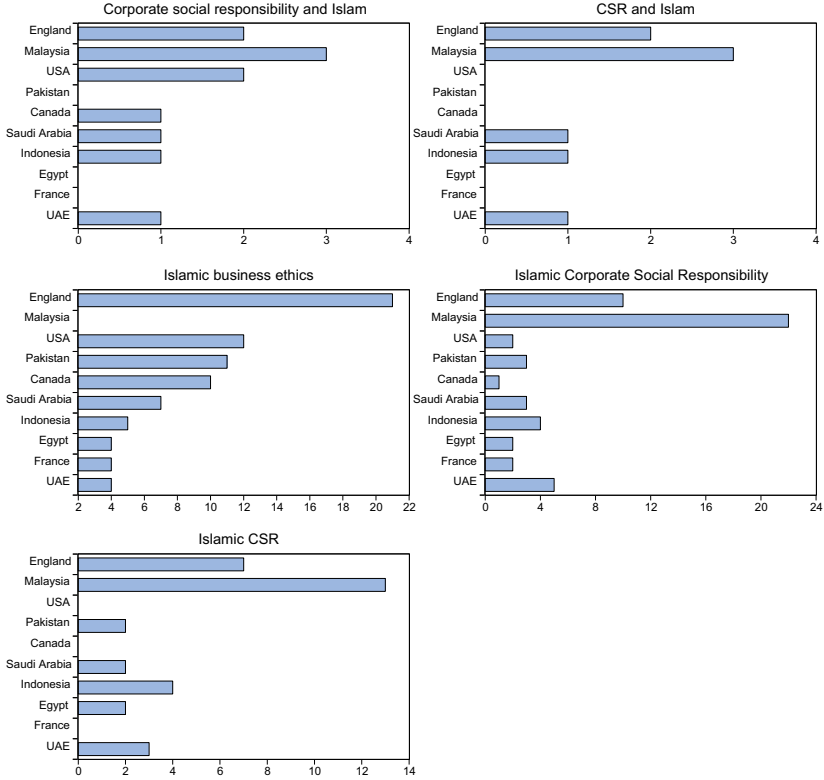
Table 6 Number of documents published in WoS database by each searched term with “Topic” included and “all type of documents”, in the period 1990–2017

<i>Searched term</i>	<i>Fields included</i>	<i>Number of published documents</i>	<i>Type of documents</i>
Corporate social responsibility and Islam	“Topic”	16	All type of documents
CSR and Islam	“Topic”	10	All type of documents
Islamic corporate social responsibility	“Topic”	64	All type of documents
Islamic CSR	“Topic”	38	All type of documents
Islamic business ethics	“Topic”	107	All type of documents

Source Authors calculation based on WoS database



Graph 10 Searched terms with all documents and “Topic” included by the number of published documents for each year



Graph 11 Searched terms with all documents and “Topic” included by the number of published documents by the country

Table 7 Number of documents published in WoS database by each searched term with “Title” included and “all type of documents”, in the period 1990–2017

<i>Searched term</i>	<i>Fields included</i>	<i>Number of published documents</i>	<i>Type of documents</i>
Corporate social responsibility and Islam	“Title”	0	All type of documents
CSR and Islam	“Title”	1	All type of documents
Islamic corporate social responsibility	“Title”	12	All type of documents
Islamic CSR	“Title”	5	All type of documents
Islamic business ethics	“Title”	11	All type of documents

Source Authors calculation based on WoS database

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