



3rd International Conference on
Islamic Perspective of
Accounting, Finance, Economics
and Management

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Yıldız Technical University, Istanbul



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Foreword



Conference Chair
Dr. Mohammad Hudaib

It gives me great pleasure and honour to chair the third Islamic Perspective of Accounting, Finance, Economics and Management Conference in Istanbul. It is with the help and blessings of Allah Subhanahu Wa Ta'ala that enables us to continue to hold this conference in seeking ways to apply Shari'ah Islami'iah in the fields of Accounting, Finance, Economics and Management and other related disciplines in social science. We chose the theme for IPAFEM 2017 to be "Navigating in Uncertain Times for Socio-economic Justice: The Role of Islamic Business Ethics", because we believe shariah offers an alternative stabilising paradigm in overcoming injustice we see in our daily life resulting from lack of morality in business conducts. Shari'ah emphasises on responsibility and accountability of individuals and the leaderships in the conduct of economic and political affairs. The consequences of an over emphasis on profit maximisation, manipulations of prices, excessive remunerations and bonuses, giving and receiving kickbacks, fraudulent practices, excessive consumption of resources without caring the balance in the eco-system, and above all the riba based economy, have caused

the collapse of nations and continued grievances in societies.
In the Quran, Allah states:

يٰۤاَيُّهَا الَّذِيْنَ ءَامَنُوْا كُوْنُوْا قَوّٰمِيْنَ لِلّٰهِ شُهَدَآءَ بِالْقِسْطِ وَلَا يَجْرِمَنَّكُمْ
شَتَانُ قَوْمٍ عَلٰٓى اَلَّا تَعْدِلُوْا اَعْدِلُوْا هُوَ اَقْرَبُ لِلتَّقْوٰى وَاتَّقُوا اللّٰهَ اِنَّ اللّٰهَ
خَبِيْرٌۢ بِمَا تَعْمَلُوْنَ ﴿٨﴾

Surah Al-Maidah (5), ayat.8: O you who have believed, be persistently standing firm for Allah, witnesses in justice, and do not let the hatred of a people prevent you from being just. Be just; that is nearer to righteousness. And fear Allah; indeed, Allah is Acquainted with what you do.

Hence, let us share and disseminate our knowledge and engage with business leaders and practitioners through conferences and writing in journals. Let us work hand in hand in finding solutions to an alternative economic system that will help build just and healthy societies and nations. Finally, this conference would not have been possible without the support and contribution of you all, as keynote speakers, presenters, reviewers and advisors, and we thanked you from the bottom of our hearts. I would also like to extend my thanks to Professor Tamer YILMAZ who supported us in holding this conference. Last but not least, to the organising committee members who have devoted their time and efforts in making this intellectual event a reality. May Allah reward you all for your deeds and Jaza-kumu Allah khair to all of you.

Mohammad Hudaib

Conference Schedule

3rd International Conference on Islamic Perspective of Accounting, Finance, Economics and Management

“Navigating in Uncertain Times for Socio-economic Justice: The Role of Islamic Business Ethics”

November 23rd-25th, 2017
Yıldız Technical University, Istanbul, Turkiye

Day, date	Time	Program
Thursday Nov 23, 2017	09:00 -10:30	Registration & Coffee Venue: Auditorium A
	10:30 - 11:30	Welcoming speech <ul style="list-style-type: none"> • Conference Chair • Guest of Honour
	11:30 - 12:30	Panel Session Venue: Auditorium A “Contemporary issues on shariah audit practices” Chair: Prof. Ros Haniffa <ol style="list-style-type: none"> 1. Associate Professor Dr. Zulkifli Hassan Shariah Committee, Affin Islamic Bank Berhad 2. Mohd Faiz Rahim Head, Shariah Supervisory Department, Affin Islamic Bank Berhad 3. Mohd Shukor Abdullah Head, Shariah Review, Affin Islamic Bank Berhad
	12.30-13.30	Lunch break and Dhuhr Prayer Venue: Yıldız Uni Restaurant and Prayer Room
	13.30-15.00	Parallel session 1 Venue: Auditorium A & B
	15.00-15.30	Coffee break and Ashr Prayer Venue: Auditorium A and Prayer Room
	15.30-17.00	Parallel session 2 Venue: Auditorium A & B
	17.00-18.30	Editor talk: A Guide to Getting Published in JIABR Prof. Roszaini Haniffa

Day, date	Time	Program
	18.30	Transport to Gala Dinner Gathering in front of Auditorium A
	19.00-22.00	Gala dinner at Hisare Dinner Speech and Best Paper Announcement
Friday Nov 24, 2017	08.30-09.00	Coffee
	09.00-11.00	Parallel session 3
	11.00-13.30	Lunch break and Jumu'ah Prayer Venue: Yildiz Uni Restaurant and Masjid
	13.30-15.00	Parallel session 4
	15.00-15.30	Coffee break and Ashr prayer
	15.30-16.30	Open Forum and networking
Saturday Nov 25, 2017	08:00 - 08.15	Sightseeing Preparation Gathering in front of Auditorium
	08:15 -13:00	Bosporus Sightseeing

3B – Accounting Standards and Education**Auditorium B**

Chair: Dr. Hilmi Erdoğan Yayla

1. The Limitations of Information Content of Sharia Performance in Islamic Bank Reports: Critical Review of Islamic Accounting Standards in Indonesia

Ahim Abdurahim, Muhammadiyah University of Yogyakarta

2. Value relevance of accounting information produced under IFRS versus AAOIFI: Empirical evidence from Takaful industry

Mariem Mejri, LIGUE- ISCAE, Université de Manouba, Tunisia

Hakim Ben Othman, College of Business, University of Jeddah

Hussein A.Abdou, All Saints Campus, UK & Faculty of Commerce, University of Mansoura

3. Islamic Accounting Education in Indonesia and Malaysia: A Comparative Study

Rini Rini, State Islamic University Syarif Hidayatullah Jakarta

Maliah Sulaiman, International Islamic University Malaysia

4. Awareness and Information Levels of University Students on Islamic Banking

Mazlum Çelik, Hasan Kalyoncu University

Ahmet Keser, Hasan Kalyoncu University

5. A Dynamic Approach of Islamic Banking Progression in Turkey: An Overview

AHM Ershad Uddin, Faculty of Theology, Marmara University, Istanbul, Turkey

The Limitations of Information Content of Sharia Performance in Islamic Bank Reports: Critical Review of Islamic Accounting Standards in Indonesia

Ahim Abdurahim, Muhammadiyah University of Yogyakarta

Abstract

Purpose- The objective of the research is giving suggestion to the Institute of Indonesia Chartered Accountants in order to improve Islamic accounting standards. It aims to provide Islamic institution reports contain sharia performance.

Design/Methodology/Approach- The research approach used is "Aminullah" i.e. qualitative approach with the Islamic perspective. Furthermore, Aminullah perspective is a holistic view on Islamic teaching. Aminullah perspective includes Islamic teaching (Akedah, sharia, morals), material and spiritual elements and coherence between qauliyah and kauniyah verse. The data were analyzed through transcendental dialectics method by finding the harmony between qauliyah with kauniyah verse, which may lead to a deeper faith.

Finding- The result of the research shows that, firstly, Islamic accounting standards required to identify whether the transaction is in line with the sharia principle. Secondly, the financial statements of Islamic entities have to provide and disclose the frequency and material of illegal transaction against sharia principle.

Practical implication- When sharia performance disclosed in the financial statements then, stakeholders will assess the sharia performance objectively. Also, it may motivate the leaders of Islamic entities to improve the sharia motivation and performance.

Originality/value- Using Aminullah perspective (holistic), this research encourages IAI (Institute of Indonesia Chartered Accountants) to extend the scope of adherence to principles on sharia financial institutions, not merely limited to the contract used, but also to include the adherence of entire operational to sharia principles.

Keywords: accounting standard, Aminullah perspective, transcendental dialectics method, sharia performance