



## PRACTICES OF CORPORATE SOCIAL RESPONSIBILITY IN ISLAMIC BANKS: ANALYSIS OF AL BARAKA SUSTAINABILITY & SOCIAL RESPONSIBILITY PROGRAM IN ELEVEN COUNTRIES (2012-2020)

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### Summary

The study attempts to analyze the corporate social responsibility CSR practices in Islamic banks and its effects on community's sustainable development. The study used the Al Baraka CSR Program reports by a sample of 11 countries over the period 2012-2020. We find that CSR practices are related with the Islamic terms like social justice and adopting ethical values of Islam. The research concluded that Al Barak Programs are directly linked to the achievement of a number of the Global Goals for Sustainable Development announced by the United Nations, and Al Baraka contributions have helped their communities in a positive manner.

**Key words:** CSR, Islamic Banks, Sustainable development, Al Baraka Banking Group, Al Baraka SSRP.

**JEL Classification :** G21, M14, Z12.

### الملخص

تحاول هذه الدراسة تحليل ممارسات المسؤولية الاجتماعية للشركات في البنوك الإسلامية وتأثيرها على التنمية المستدامة للمجتمع. استخدمت الدراسة تقارير برنامج البركة للمسؤولية الاجتماعية لعينة من 11 دولة خلال الفترة 2012-2020. توصلنا من خلال هذه الدراسة إلى أن ممارسات المسؤولية الاجتماعية للشركات ترتبط بالعديد من المفاهيم الإسلامية مثل العدالة الاجتماعية وتبني القيم الأخلاقية للإسلام. وخلصت الدراسة إلى أن برامج البركة يتصل اتصالاً مباشراً بتحقيق عدد من الأهداف العالمية للتنمية المستدامة التي أعلنتها الأمم المتحدة، حيث ساعدت مساهمات بنك البركة في هذا المجال بالتأثير الإيجابي على المجتمعات التي تعمل فيها.

**الكلمات المفتاحية:** المسؤولية الاجتماعية للشركات، البنوك الإسلامية، التنمية المستدامة، مجموعة البركة المصرفية، برنامج البركة للمسؤولية الاجتماعية

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## **INTRODUCTION**

Corporate Social Responsibilities CSR idea was originally introduced by the economists in 1950s and until recently has evolved as a comprehensive term that refers to anything good which is done by a corporation in order to have a positive and productive impact on its various stakeholders (Wan & Uzaimah, 2017, p 156). CSR is not an idea of philanthropy; rather, it is an idea of benefiting by fulfilling the prerequisite for all related stakeholders (Khan & Usman, 2016, p 180). It may also be referred to the organization's commitment to conduct its business in an economically, socially and environmentally sustainable manner whilst balancing the interests of a diverse range of stakeholders (Siwar & Hossain, 2009, p 290).

The practice of CSR in financial institutions has brought a new shape to the social economic scenario of the world around (Samina, 2012, p 1). The concern over CSR is also significant to Islamic banks. As a business entity established within the scope of Islamic law, Islamic banks are expected to be guided by an Islamic worldview, which is based on principle of social justice and wellbeing (Wan & Uzaimah, 2016, p 95).

The contribution of financial institutions including banks to sustainable development is paramount, considering the crucial role they play in financing the economic and developmental activities of the world (Ashok & Trilok, 2016, p 157). The present study is directed to make explorative study of the CSR practices by Islamic banks, and its effects on community's sustainable development.

### **OBJECTIVES OF THE STUDY:**

The study tries to discuss CSR in the context of Islamic banks and evaluate the CSR practices by Islamic banks. Identifying the ways by which different Islamic banks are actually performing their duties and achieving their social objectives. It also tries to illustrate the CSR practices effects on community's sustainable development.

### **RESEARCH QUESTION:**

In responding to these research objectives, the following research questions are formulated:

What are the social practices of an Islamic bank? How are CSR practices relevant and significant for community's sustainable development? What is the reality of CSR in the Al Baraka Banking Group in the countries where they work?

Hence, the theoretical framework and the previous studies formulate the following hypothesis:

According to the Al Baraka Islamic bank, CSR program has a significant positive impact on community's sustainable development in the countries where they work.

### **METHODOLOGY:**

This study attempts to provide an understanding of CSR and sustainable development from the supply side of Islamic banking, by the analysis of annual reports of Al Baraka Banking Group operating in eleven countries, namely, Algeria, Bahrain, Egypt, Jordan, Lebanon, Pakistan, South Africa, Sudan, Syria, Tunisia, and Turkey. The six-year reporting period of study from 2012 to 2017 enabled an examination of the trends in disclosure practices on CSR-related activities among Al Baraka Banking Group units, and the estimated goals to 2020.

The structure of this study is as follows: Section 2 discusses the theoretical framework CSR from an Islamic perspective and reviews of previous literatures. Section 3 describes briefly on the practices of CSR by Al Baraka Islamic Bank. We conclude the study with Section 4 in which we summarize our results and suggest directions for future research.

## 2. THEORETICAL FRAMEWORK

### 2.1. THE CONCEPT OF CSR

Based on the different background of belief, culture and environment among people and institutions, the concept of CSR has been given a variety of definitions for more than 50 years (Adnan, 2015, p 16). However, there is no strong consensus on a definition of CSR worldwide possibly because the notion of CSR is an elusive one which is abstract and likely indicate a number of different things (Wan & Uzaimah, 2016, 97). McWilliams and Siegel (2001) define the CSR as actions that appear to further some social good, beyond the interests of the firm and that which is required by law (McWilliams & Siegel, 2001, p 117). Hidayah (2016) argue that CSR is commitment of business to minimize its negative impacts and maximize its positive contributions to all stakeholders in connections in economic, social and environmental aspects to achieve sustainable development (Hidayah, 2016, p 41).

The OECD define the CSR as the business’s contribution to sustainable development and that corporate behavior must not only ensure return to shareholders, wages to employees, and products and services to consumers, but they must respond to societal and environmental concerns and value (OCDE, 2001, p 13). The sustainable is mean development that meet the needs of the present without compromising the ability of future generation to meet their own needs. Carroll (1991) suggested four kinds of social responsibilities constitute total CSR: economic, legal, ethical and philanthropic. Furthermore, these four categories or components of CSR might be depicted as a pyramid (Carroll, 1991, p 40).

Notwithstanding the conspicuous differences between the concepts of CSR offered by the literatures, there is wide agreement on the central features of what is commonly called the doctrine of CSR. In sum, CSR addresses some of the following areas: the environmental dimension, the human resource dimension, the philanthropic dimension, and the human rights dimension (Dusuki & Dar, 2005, p 392).

The four dimensions of CSR practices mentioned and adopted in the Western framework are shown in Figure 1 below.

**Figure 1: Dimensions of CSR Practices**

<p><b>Human Resource Dimension</b></p> <ul style="list-style-type: none"> <li>• Protecting in health and safety.</li> <li>• Treating employees fairly in terms of wages, working hours etc.</li> <li>• Promoting equal opportunities.</li> <li>• Investing in education and training.</li> </ul>		<p><b>Human Rights Dimension</b></p> <ul style="list-style-type: none"> <li>• Promoting human rights.</li> <li>• Ensuring operation respect human rights.</li> <li>• Refrain lending to oppressive regime or companies violating human rights.</li> </ul>
<p><b>Environmental Dimension</b></p> <ul style="list-style-type: none"> <li>• Good waste and recycle policy.</li> <li>• Energy conservation</li> <li>• Ensuring products do not harm environment.</li> <li>• Undertake initiatives to promote environmental responsibility.</li> </ul>	<p><b>CSR</b></p>	<p><b>Philanthropic Dimension</b></p> <ul style="list-style-type: none"> <li>• Help solve social problems</li> <li>• Supporting charities and community projects</li> <li>• Participate in management of public affairs</li> <li>• Play a role on society goes beyond profit maximization</li> </ul>

Source: (Dusuki & Dar, 2005, p 393).

### 2.2 CSR FROM ISLAMIC PERSPECTIVE

Islam provides a complete and comprehensive code of behavior for life since it includes every aspect of life. The guidelines of Islam such as *aqidah* (belief and faith) *ibadah* (worship) and *akhlak* (morality and ethics)

Practices of Corporate Social Responsibility in Islamic Banks... (PP. 1-15) are not subject to change and their applicability is universal; their manifestation in secondary areas like economics, business and other worldly activities would require flexibility and development according to time and space (Siwar & Hossain, 2009, p 292). Although the verses of Qur'an and the *hadith* do not directly refer to CSR but there are many verses in the Qur'an and *hadith* which explain the obligations of individuals to bear the needs of others (Yusuf & Bahari, 2011, p5).

Values and principles that have been central to Islam since the time of the holy Prophet Mohammed (Peace and Blessings be upon him) may serve as a foundation for notions of CSR similar to those in the West (Elasrag, 2015, p 94-95).

Table 1 shows the dimensions of CSR which selected from Qur'an and the *Sunnah*.

**Table 1:** Islamic Perspectives on CSR Practices

Western Guidelines to CSR Practice	The Selected Corresponding Sources from the Qur'an and Hadith of the Prophet
<b>Human Rights Dimension</b>	* "I have made oppression unlawful for Me and for you, so do not commit oppression against one another" <i>Sahih Muslim</i> , Vol.3 <i>Hadith</i> No. 6254. * "help thy brother whether he is the oppressor or the oppressed i.e. If he is an oppressor he should prevent him from doing it, for that is his help and if he is oppressed he should be helped (against oppressor)" <i>Sahih Muslim</i> , Vol.3, <i>Hadith</i> No. 6246.
<b>Human Resource Dimension</b>	* "Your employees are your brethren upon whom Allah has given you authority. So if one has one's brother under his control, one should feed him with the like of what one eats and clothe him with the like of what one wears. You should not overburden him with what he cannot bear, and if you do so, help him in his job." <i>Sahih Muslim</i> Vol. 3, <i>Hadith</i> No.4093. * "Allah (SWT) says: "I will be an opponent to three persons on the Day of Judgment. One who makes a covenant in My Name, but he proves treacherous. One who sells a free person (as slave) and eats the price. And one who employs a laborer and gets the full work done by him but does not pay him wages" <i>Sahih al-Bukhari</i> Vol. 3: <i>Hadith</i> No. 2.
<b>Environmental Dimension</b>	* "And when he goes away, he strives throughout the land to cause destruction therein and destroy crops and animals. And Allah does not like mischievous. (2:205). * "And do no mischief on the earth, after it has been set in order, but call on Him with fear and aspiration. Indeed the mercy of Allah is near to the doers of good". (7:56).
<b>Philanthropic Dimension</b>	* "And fear Allah as much as you can, listen and obey; and spend in charity for the benefit of your own souls. And those saved from the covetousness of their own souls; they are the ones who achieve prosperity" (64:16). * "Every Muslim must pay <i>sadaqah</i> (charity). The companion asked, "What about someone who has nothing to give?" The Prophet replied, "Then let him do something with his two hands and benefit himself. That will be charity." The companion asked, "But what if he cannot do that?" The Prophet replied, "Then he can help someone who is needy." Again, they asked, "But what if he cannot do that?" The Prophet replied, "Then he should enjoy the doing of good." Still again, they asked, "But what if he cannot do that?" The Prophet replied, "Then he should give respite from evil, for that is a form of charity." <i>Al-Bukhari's Adabul Mufrad</i> , <i>Hadith</i> No. 225.

**Source:** (Dusuki & Dar, 2005, p 394).

The concept of *Ihsan* (Benevolence or kindness) to others is a major contributor towards people's responsibility towards their society. Benevolence is defined as "an act which benefits persons other than those from whom the act proceeds without any obligation" (Mir et al., 2016, p 83). It can be seen that benevolence demands for kindness/ benefit to other without any obligation. The concept looks somewhat similar to CSR but Islam focuses on volunteer activities having no purpose other than acquiring Allah's pleasure.

The *taqwa* which means wariness of God, or God-consciousness, is another theocentric concept that guarantees the social fabric because people then become voluntarily committed to achieving the central goals of human welfare, and it has as well a central importance in *Shariah*, that to follow the righteous deeds. The *taqwa*-center CSR is a paradigm, which reflects the highest moral position (Dusuki, 2008, p 15).

As *khalifah* (vicegerent) of Allah, peoples have certain responsibilities that need to be executed in this world to ensure the justice is continuously upheld. From this principle, the main objectives of social responsibility

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should be to create a maximum added value with intention of creating benefit to the community. They are not supposed to cause corruption in any form on earth (i.e. the society and the environment) in order to carry out their responsibilities as *khalifah* of Allah (Wan et al., 2015, p 310).

In fact, each Muslim is considered a social being who cannot isolate himself/herself or ignore his/her role and responsibility to society or another human being in any way, even if for worship (Dusuki & Abdullah, 2007, 34). From this viewpoint, CSR is not isolated and it is one of the main concepts in Islamic teaching (Basah & Yusuf, 2013, p 197). In other words, the idea of CSR from an Islamic perspective as described earlier is subject to change on the basis of needs of community and any corporation claims to follow *Shariah* based principles should naturally practice CSR, as it enshrines Islam's true spirit (Dusuki & Abdullah, 2007, 42).

Islamic CSR and conventional CSR have different values and aspiration because they are operating in different philosophical grounds such as *halal* (lawful) and *haram* (unlawful such as *riba* (interest), bribery, gambling, short weighing, short measuring and sales of *al-gharar* (uncertainty, risk, speculation)) in its economic system. But the dimension and area of CSR as proposed by traditional theoreticians and international bodies may well be applied to Islamic business firms since most of them are consistent with the spirit and teaching of Islam or predominately based on the Qur'an and *Sunnah* (Elasrag, 2015, p 30-31).

### 2.3 CSR IN ISLAMIC BANKS

The Islamic bank, like conventional banks, are enterprises that implement a series of activities with the aim of achieving an adequate return on their investment, with the only connotation to not charge interest on loans and that funded activities have as a base a real asset (Allali, 2016, 2). Islamic banking is based on the principle of profit and loss sharing (PLS) in place of the interest based deposit/lending found in conventional banks (Farak et al., 2014, p 21). According to this view, Islamic banks are expected to perform the role of redistributing wealth (through PLS principle) within society profitably from investments of these banks (Farook, 2008, p 62). In other words, the Islamic banks practice the 'moral economy' philosophy that support the inclusion of social and environmental aims in their investment policies in addition to their compliance with the *Shariah* prescriptions (Belal et al., 2015, p 770).

Islamic banks, according to this view, should strive to achieve a balance between providing sufficient returns to their shareholders and depositors while at the same time not neglecting their social responsibilities and commitments to their various stakeholders (Farak et al., 2014, p 22). It is considered unjust for Islamic banks if they are unable to provide sufficient returns to the depositors as well as the shareholders who entrusted their money to Islamic banks. Likewise Islamic banks are prohibited from making excessive profits at the expense of their customers or the local community at large (Dusuki & Dar, 2005, p 396).

From this perspective, CSR in Islamic banks can be defined as "Islamic Bank commitment to participate in activities, programs and social ideas to meet social requirements of associated parties and influenced by its activity. Whether inside or outside the banks in order to please God and work to achieve progress and social awareness of individuals taking into account balance and concern fairness of various class interests (Barakat et al., 2014, p 4). It is also defined as all activities carried out by an Islamic bank to fulfill its religious, economic, legal, ethical and discretionary responsibilities as financial intermediaries for individuals and institutions (Farak et al., 2014, p 22).

### 2.4 CSR DISCLOSURE IN ISLAMIC BANKS

Islamic banks were mainly established to avoid misuses of social justice and distribution of wealth (Hassan & Lodhi, 2012, p 630). In this context, it is expected that social issues would be a significant component of their disclosure in annual reports (Rahman & Bukair, 2013, p 72). Islamic Banks are required to disclose comprehensive information to their customers about how their social role is being fulfilled (El Hussein, 2018, p 123).

The Quran emphasis disclosure: "...mix not truth with falsehood, nor conceal the truth" (2:42, also see 83:1-3). Full disclosure is taken to mean, is the disclosure of any information that should be rightfully given to members of the community in accordance with the principles of the *Shariah* (Baydoun & Willett, 2000, p 81), even if such information would work against the firm itself (Maali et al., 2006, p 273).

Disclosure is linked to accountability, since the '*umma*' (humanity) has the right to know how it is affected by the firm's behavior (Ahmed & El-belihy, 2017, p11). To encourage and enhance disclosure about CSR activities, the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) has issued its standard No.7 on CSR conduct and disclosure in 2010 (El Hussein, 2018, p 123).

Islamic CSR reporting serves many purposes. It allows the reduction of information asymmetries among stakeholders that are required for the stakeholders' decision making in order to discharge their spiritual duties (Andrikopoulos et al., 2014, p 28). Show compliance with *Shariah* principles by contracting fairly with various parties inside and outside an organization such as employees, shareholders and government; clarify the effect of activities of Islamic businesses on community welfare and help Muslims to perform their religious obligations (Rahman & Bukair, 2013, p 72).

A business entity can report on CSR through a variety of communication platforms; hard copy reports, appearances in the mass media, corporate websites can all serve the purpose of corporate communication in matters of CSR (Andrikopoulos et al., 2014, p 28).

## 2.4 LITERATURE REVIEW

There are significant number of studies on the CSR of Islamic banks are found in past literature. However, none of them disclosed any arising issues regarding CSR applications of Islamic banks.

(Franzoni & Allali, 2018) aim to illustrate the concept of CSR with specific reference to Islamic financial institutions (IFIs), in order to understand the underpinning dynamics and identify the convergences between the principles underlying conventional CSR and those of Islamic Finance. They state that CSR may be the element of convergence for these two systems, an instrument going beyond the classic concept of marketing strategy in the short term, promoting a sustainable concept to create value for stakeholders in terms of economic, social and environment return.

(Hassan & Abdul Latiff, 2017) attempts to study the current practices of CSR of the business organizations as well as IFIs and to explore further scope of optimizing charity value. In order to fulfill the role of CSR and to optimize charity value, they argue that businesses should build up non-profit infrastructure to achieve their objectives more cost-effectively. The Islamic charities can also get benefits by using the commercial infrastructure of the businesses and contribute more effectively in the social sector.

(Wan & Uzaimah, 2017) attempts to disclose arising issues regarding CSR applications of Islamic banks in Malaysia. It was found that there are significant issues that need to be addressed in order to ensure the efficiency of Islamic banks CSR applications especially regarding CSR disclosure.

(Hidayah, 2016) studied the alternative model of CSR in Indonesian Islamic Banking by the ISO 26000 Standard. The first is the obligation of *qardh hasan* as CSR can ruled in the law number 21 of 2008 concerning

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*Syariah* Banking. Thus, it to be socially responsible and become support micro enterprises. The second is the Islamic bank will not accepted the company submission of credit, which effect environmental damages.

(**Abu Karsh, 2016**) aims to exploring the idea of the Islamic banks in Palestine, wherein it focuses on the social role of these banks towards the community. This paper states that the Islamic banks play a significant role in the society growth in terms of market share. One of the most important findings about the CSR shows that Islamic banks in Palestine have high degree of social responsibility from the customer's view and the bankers' view. This paper recommends the managers of Islamic banks to play more effective role in achieving and enhancing their social responsibility.

(**Ashok & Trilok, 2016**) attempts to analyze the CSR practices in Indian banking sector. According to this study, the concept of CSR has failed to some extent to take deep root in India because of lack of coordination between the banks, government, and non-government organizational efforts.

(**Wan et al., 2015**) aims to determining the status of CSR notion and investigating the legal status of Islamic bank in performing CSR activities from an Islamic perspective. This study is based on Islamic religious values according to *Shariah*. It was found that CSR is a noble practice, which is required in Islam, even has been embedded in Islamic teaching fundamentally based on the *khalifah* concept.

Our study attempts to provide an understanding of CSR and sustainable development from the supply side of Islamic banking, by the analysis of annual reports of Al Baraka Banking Group operating in eleven countries, namely, Algeria, Bahrain, Egypt, Jordan, Lebanon, Pakistan, South Africa, Sudan, Syria, Tunisia, and Turkey.

### **3. The Practices of CSR by Al Baraka Islamic Bank**

#### **3.1 About the Al Baraka Banking Group**

Al Baraka Banking Group (BBG) is licensed as an Islamic wholesale bank by the Central Bank of Bahrain and is listed on Bahrain Bourse and Nasdaq Dubai. It is an international Islamic banking group providing its services in countries with a population totaling around one billion. The Group has a wide geographical presence in the form of subsidiary banking units and representative offices in 17 countries, which in turn provide their services through over 695 branches. BBG Units offer its services for corporate, treasury and investment banking, strictly in accordance with the principles of the Islamic *Shariah*. The authorized capital of BBG is US\$ 2.5 billion and total assets amounted to US\$25.5 billion in 2017.

#### **3.2 Overview of Al Baraka CSR Program**

Al BBG have established the "Al Baraka Sustainability & Social Responsibility Program" SSRP to practice the role of CSR. A Board Committee for Social Responsibility has been formed, to oversee the activities of the Social Responsibility Management Committee, whose role is to:

1. Maintain the continuity of Al Baraka's SSRP and update it with the most recent international research and popular strategies to enhance *Shariah* objectives.
2. Manage and supervise SSRP implementation of Al BBG.
3. Ensure that the Program remains one of the leading Programs within the Islamic banking and finance industry in general, by developing new researches in *Shariah* and economic analyses on the subject.
4. Provide appropriate guidance for the implementation of AL Baraka SSRP.
5. Compile, consolidate and publish annual and other periodic SSRP Reports.
6. Develop and update procedures that may result in enhancing the adequacy and effectiveness of the Program at Group level.

7. Exercise all necessary powers in relation to the Program to achieve the objectives and remain consistent with the rationale of the Committee.
8. Coordinate with other local and international CSR Programs.

### 3.3 SSRP Pillars

Al Baraka SSRP is making a tangible, positive impact on the lives of people in the communities in which they operate. Between 2012 and 2017 the group contributed US\$17131 million in financing and donations across the Al Baraka network, and the growth and impact of the program continues to remain steady and consistent. The Al Baraka social responsibility program is built around four main pillars; Al Baraka philanthropic program, Al Baraka Qard-Hasan program, Al Baraka economic opportunities and social investments program, and the Al Baraka time commitment program.

**Table 2:** Al Baraka Sustainability & Social Responsibility Program 2012-2017 (US\$ Million)

	Philanthropic Program	Qard-Hasan Program	Economic Opportunities and Social Investments Program	Total	Time Commitment Program (Hours)
2012	5,955	8,694	925,428	940,077	1 217
2013	14,114	9,132	1 623,789	1 647,035	1 940
2014	14,620	10,983	1 649,246	1 674,849	2 794
2015	13,753	35,598	2 023,903	2 073,254	2 894
2016	10,561	22,316	5 988,988	6 021,865	2 649
2017	6,288	55,209	4 713,340	4 774,837	3 623
12-17	65,291	141,932	16 924,694	17 131,917	15 117

**Source:** Own elaboration based on data from Sustainability & Social Responsibility Reports (2012, 2013-2014, 2015, 2016, and 2017), Al Baraka Banking Group. <https://www.albaraka.com/default.asp?action=category&id=5>

#### A. AL BARAKA PHILANTHROPIC PROGRAM

Al Baraka Philanthropic Program supports the development of stronger communities by facilitating access to quality education, superior healthcare and quality housing, and by addressing the special needs of the more vulnerable members of society. The Program also promotes environmental sustainability, youth sports, art and literature, and initiatives that support the global growth and elevation of the Islamic banking industry.

**Table 3.** Al Baraka Philanthropic Program 2012-2017 (US\$ Million)

	2012	2013	2014	2015	2016	2017	2012-2017
Education	2,587	3,075	2,671	7,013	2,589	2,811	20,746
Community development	1,178	4,349	6,561	5,848	1,418	1,872	21,226
Protecting the Heritage	0,925	0,511	0,793	0,750	2,919	0,653	6,551
Youth and Sports	0,110	0,069	0,107	0,017	0,324	0,024	0,651
Environment & Sustainability	0,011	-	0,072	0,032	1,403	0,096	1,614
Human Resource Development	0,392	0,265	0,260	-	-	-	0,917
Special Needs Services	0,069	0,048	0,177	0,093	0,078	0,109	0,574
Other activities	0,683	5,797	3,979	-	1,830	0,723	13,012
<b>Total</b>	<b>5,955</b>	<b>14,114</b>	<b>14,620</b>	<b>13,753</b>	<b>10,561</b>	<b>6,288</b>	<b>65,291</b>

**Source:** Own elaboration based on data from Sustainability & Social Responsibility Reports (2012, 2013-2014, 2015, 2016, and 2017), Al Baraka Banking Group. <https://www.albaraka.com/default.asp?action=category&id=5>

Table 3 represents the total contribution of Al Baraka Philanthropic Program during the period 2012 - 2017. The efforts can be classified into the following sub sectors and their impact:

#### A.1 QUALITY EDUCATION FOR ALL

Education is one of the most important and effective activities in Al Baraka Philanthropic Program. Al Baraka group support that all children in the communities in which it operate have access to quality education. Efforts in the education domain have been segmented into four parts:



- **Funding new Educational Institutions:** In 2012, Al Baraka Bank Sudan alone has focused this area and has contributed US\$ 19 thousand and it occupied the first rank in 2013 by spending US\$ 264 thousand towards this in its own country. Al Baraka Algeria focused on supporting new educational institutions significantly by spending US\$ 122 thousand in 2014 and US\$ 3,427 million in 2015.

- **Funding Infrastructure in existing educational institutes:** Al Baraka units has made a total contribution of US\$ 149 thousand, 829 thousand, US\$ 418 thousand, and US\$ 948 thousand in 2012, 2013, 2014, and 2015 respectively, that came as contributions from Al Baraka Algeria, Jordan, Sudan, Lebanon, Turkey, Pakistan and South Africa in their respective countries.

In 2016-2017, the amount spent on new and existing education institutions was US\$1,758 million, resulting in creation 105 educational institutions sponsored, 120355 new students joined or benefited from these institutions and 9171 full-time employees worked; these contributions came from Al Baraka Algeria, Sudan, Syria, Turkey, Jordan, Pakistan, Egypt, Tunisia, and South Africa.

- **Al Baraka Scholarship Program:** Al Baraka Scholarship Program for talented & needy students comes with a rule which states that there should be an equal distribution for all genders. As we see, this scholarship has been popular at all countries. The total contributions for this effort from all the entities are an impressive US\$ 11,921 million in 2012-2017, while 4434 students benefited from Bahrain, Sudan, Tunisia, Syria, Lebanon, Turkey, Jordan, and Pakistan in 2016-2017.

- **Internship Programs:** Al Baraka Syria alone focused on this area and contributed US\$ 17 thousand in 2013, where the Bank has provided a comprehensive training program for 42 students from science students and universities, as well as providing internal training programs for 85 students worth US\$ 34 thousand in 2014.

## A.2 COMMUNITY DEVELOPMENT

Al Baraka fund projects that add value to the communities in which it operate. The community development is another significant and vital activity as part of the Philanthropic Program in which all operating Units of Al Baraka group have contributed effectively to this program. Community development includes funding projects that support affordable housing, healthcare and any other form of development that would be beneficial to the community.

In 2016-2017, the amount sponsored on existing and new healthcare is US\$ 1,233 million for 58 healthcare institutes sponsored, 851051 patients benefited from healthcare services, and 10508 full-time employees worked in healthcare institutions in Algeria, Bahrain, Lebanon, Turkey, Egypt, Sudan, Syria, Jordan, Pakistan and Tunisia. The total sponsored on building 3070 new houses in Tunisia is US\$459 thousand. The total amount contributing to vocational training was US\$692 thousand for 1876 participants and 10 vocational training institutes provided by units in Algeria, Egypt, Lebanon, Syria, Turkey, Pakistan and Tunisia.

## A.3 PROTECTING THE HERITAGE:

As an Islamic banking group, Al Baraka support the continued advancement of the Islamic Banking industry through the funding of scholarly works in Islamic law, finance and banking. Also, encourage the promotion and continuation of the countries heritage by supporting arts, culture, literature, scholarly and literary works. The most of the subsidiary units have contributed in this category, registering a total contribution of US\$ 6,551 million in 2012-2017.

In 2016 -2017, the amount spent on arts, culture, literature, scholarly and literary works were US\$ 3,572 million, resulting in creation 90 projects, 90 conferences and programs of arts and culture and literature and scholarly literary works, 4018 publications of Islamic Scholarly work and arts sponsored, and 49954 total

individuals benefited from these sponsorships. These contributions came from Al Baraka units in Algeria, Bahrain, Sudan, Syria, Turkey, Jordan, Pakistan and Tunisia.

#### A.4 YOUTH ENGAGEMENT AND SPORTS

Al Baraka recognize and nurturing the strengths, interests, and abilities of youth and as such support programs that provide young people with real opportunities to make a valuable and positive contribution to their communities. The Group is also a supporter of youth sports programs that encourage youth to adopt an active and healthier lifestyle. The total contribution from Al Baraka subsidiary units for this area during 2012-2017 has been US\$ 651 thousand.

In 2016-2017, Al Baraka units from Sudan, Syria, Tunisia, Lebanon, Turkey, Jordan and Pakistan spent in this activity US\$ 348,224 thousand resulting in 9 projects sponsored, 5 events and 4601 individuals benefited from sponsorship.

#### A.5 ENVIRONMENT AND SUSTAINABILITY

Al Baraka strongly believes in the environment and sustainable energy importance by dedicated to preserving the planet for generations to come. Al Baraka build environmental sustainability into all of business processes to reduce their carbon footprint, and work with experts in sustainable energy to discover innovative solutions to conserve planet's natural resources. The total contribution in this activity during 2012-2017 has totaled to US\$ 1,614 million. These contributions have helped their respective communities in a positive manner. In 2016-2017, Al Baraka units from Bahrain, Syria, Lebanon South Africa, Pakistan and Turkey have participated in this activity. They spent US\$ 1,499 million resulting in 43 projects sponsored and 5296 individuals benefited from sponsorship.

#### A.6 HUMAN RESOURCE DEVELOPMENT

Human Resource Development at Al Baraka is considered a very important part of the HR discipline. Employees' development is an ongoing focus area in the Group. Al Baraka's social responsibility program has broken down this discipline into two parts; funding vocational training is done for both in house employees as well as for people from outside Al Baraka, and offering training contracts for employees, is a practice that is prevalent throughout Al Baraka. This can be in the form of training programs, internships, etc. The aggregate investment towards the HR development programs has been US\$ 917 thousand in 2012-2014. The countries that have actively supported this program are Bahrain, Lebanon, Jordan, Syria and Pakistan.

#### A.7 SPECIAL NEEDS SERVICES

Al Baraka Philanthropic Program provided these services with an equal distribution to both genders through the backing of organizations and initiatives that care, protect, and encourage members of society with special needs. The total contribution from Al Baraka subsidiary units for this area during 2012-2017 has been US\$ 574 thousand. In 2016-2017, Al Baraka units from Bahrain, Jordan, South Africa, Tunisia, Pakistan, Lebanon, Turkey, Syria and Sudan have participated in this activity. They spent US\$ 187 thousand resulting in 32 projects sponsored to individuals with special-needs and 1609 individuals with special needs benefited from these projects.

### B. AL BARAKA QARD-HASAN PROGRAM

Al Baraka bank provide Qard-Hasan (interest free loans) to economically weaker sections of society, as well as small producers, farmers and entrepreneurs who cannot get finance from other sources. The repayment on a Qard-Hasan loan is the same as the amount borrowed and can be used for social welfare or for short-term bridging finance.

**Table 4:** Al Baraka Qard-Hasan Program (%)

	2012	2013	2014	2015	2016	2017	2012-2017

Algeria	-	11	9	-	-	-	1,40
Jordan	82	83	65	76	48	15	47,84
Lebanon	9	1	1	-	-	1	1,08
Pakistan	4	3	2	-	-	1	0,98
Egypt	-	-	22	6	9	2	5,40
Sudan	-	-	-	7	7	1	3,25
Turkey	-	-	-	-	22	79	34,19
Others	5	2	1	11	14	1	5,86
<b>Total (US\$ million)</b>	<b>8,694</b>	<b>9,132</b>	<b>10,984</b>	<b>35,598</b>	<b>22,316</b>	<b>55,209</b>	<b>141,932</b>

**Source:** Own elaboration based on data from Sustainability & Social Responsibility Reports (2012, 2013-2014, 2015, 2016, and 2017), Al Baraka Banking Group. <https://www.albaraka.com/default.asp?action=category&id=5>

Qard-Hasan is a significant element of the Al Baraka social responsibility program. Table 4 represents the total contribution of Al Qard-Hasan Program during the period 2012 – 2017, which has totaled to US\$ 141,932 million. These contributions have helped their respective communities in a positive manner. This program offered with a contribution of US\$77,525 million in 2016-2017, which was given to a 61724 individuals.

### C. AL BARAKA ECO. OPPORTUNITIES & SOCIAL INVESTMENTS PROGRAM

This program is designed to help the Group to increase impact and reach in the disadvantaged communities in which they operate. Through the program, the Group finance businesses that are actively trying to make a positive societal impact, and tackle society's challenges.

Between 2012 and 2017, the group contributed US\$ 16924,694 million in financing the program of Economic Opportunities and Social Investment. This program contains the following sub-sectors:

**Table 5:** Al Baraka Eco. Opp. & Social Inv. Program (US\$ Million)

	2012	2013	2014	2015	2016	2017	12-2017
<b>Community Development</b>	26,787	63,116	62,405	79,903	585,104	385,783	1203,098
<b>MSME's</b>	335,584	880,200	933,994	998,541	5404,220	4316,449	15463,216
<b>local industry</b>	200,572	530,857	518,327	902,814			
<b>Other Industries</b>	215,540	64,222	75,201	42,646			
<b>Innovative Solutions</b>	-	23,803	20,245	-			
<b>Other</b>	146,945	61,590	39,073	-	0,336	11,108	258.38
<b>Total</b>	<b>925,428</b>	<b>1623,788</b>	<b>1649,245</b>	<b>2023,904</b>	<b>5988,988</b>	<b>4713,340</b>	<b>16924,694</b>

**Source:** Own elaboration based on data from Sustainability & Social Responsibility Reports (2012, 2013-2014, 2015, 2016, and 2017), Al Baraka Banking Group. <https://www.albaraka.com/default.asp?action=category&id=5>

#### C.1 COMMUNITY DEVELOPMENT

Al Baraka regards Community Development as an important feature of its social responsibility commitment. It is similar to what is listed above and includes financing and investments in projects supporting affordable housing and a spectrum of health care and related activities that seek to improve the living conditions of the communities in which they operate.

Al Baraka units contributed in this program with a total of US\$ 1203,098 million during 2012-2017. The impacts of this program on healthcare and Community Housing in 2016-2017 are:

- 1353 institutes sponsored
- 297 institutes financed
- 2 115 801 patients benefited from healthcare projects
- 264 patients benefited from healthcare institutions
- 5661 full time employees worked in healthcare institutions
- 37716 housing projects were provided

- 23055 individuals benefited from housing projects

## C.2 LOCAL INDUSTRIES, MICRO, SMALL AND MEDIUM ENTERPRISES

Micro & SMEs (MSMEs) are a key driver of a country's sustainable economic development; however, they face enormous challenges. Through access to financing using modes of financing such as *Mudaraba*, *Musharaka*, *Murabaha*, *Salam*, *Ijarah*. The Group dedicated to revitalizing local economies and supporting the growth of industries that will promote sustainable development, and facilitates the success of MSMEs and supports MSMEs in key areas.

**Table 6:** The countries benefited from Economic Opportunities & Social Investments Program (%)

	2012	2013	2014	2015	2016	2017	12-2017
Algeria	-	1	-	-	-	-	0,1
Jordan	4	39	53	49	10	8	20,73
Lebanon	-	1	1	-	-	3	1,03
Pakistan	5	24	21	24	10	12	14,37
Egypt	19	15	6	14	-	1	5,01
Sudan	7	1	1	-	-	4	1,69
Turkey	-	-	-	-	70	69	44
Bahrain	21	7	9	-	-	1	2,98
S. Africa	36	10	6	7	-	2	4,91
Syria	8	2	3	-	-	-	0,92
Others	-	-	-	6	10	-	4,26
<b>Total (US\$ Million)</b>	925,428	1623,788	1649,245	2023,904	5988,988	4713,340	16924,693

**Source:** Own elaboration based on data from Sustainability & Social Responsibility Reports (2012, 2013-2014, 2015, 2016, and 2017), Al Baraka Banking Group. <https://www.albaraka.com/default.asp?action=category&id=5>

Al Baraka's contribution to these sectors for Local Industries, Micro and SME financing in 2012-2017 has been represented in the table 5 above. The impacts of this program are; the creation of 82396 business including low-income areas and 830433 full-time employees worked in these businesses in 2016-2017. The countries benefited from the Economic Opportunities & Social Investments Program of Al Baraka are presented into the table 6.

## D. AL BARAKA TIME COMMITMENT PROGRAM

Social responsibility is a part of the corporate culture of Al Baraka. Underscoring this shared value, each of the 12 banks network dedicates a certain number of hours every year towards the social responsibility program. From participating in community service activities, to contributing in cash or kind to initiatives that add value to society; Al BBG remains connected to the communities.

Al Baraka's contribution to this program in 2012-2017 has been represented in the table 2 above.

### 3.4 AL BARAKA GOALS (2016-2020)

In 2016-2020, Al Baraka pledged to fund and finance over US\$600 million for Al Baraka Goals. These goals are integrated with the global goals for sustainable development. Al Baraka has prioritized its focus for the sustainability and social responsibility activities during 2016 through 2020 on job creation, education and healthcare.

\* **Create jobs:** Al Baraka Goals pledge to create 51000 new jobs within the countries that they operate in through providing financial needs for the existing and new client. The 2016-2017 targets were to create 20414 new jobs. The achievement ratio of this goal is 43% of the 5 years' target and 107% for the 2016-2017 targets.

\* **Empower through education:** Al Baraka is committed to improving access to quality education, and pledge to fund public and private educational institutions with US\$191 million through financing public and private

educational institutes. The 2016-2017 targets were to fund/ finance US\$76,346 million for education. The achievement ratio of this goal is 74% of the 5 years' target and 185% for the 2016-2017 targets.

**Table 8:** Al Baraka Goals 2016-2020 Progress

Units	EMPLOYMENT (new Jobs)		EDUCATION (US\$ million)		HEALTHCARE (US\$ million)	
	2016	2017	2016	2017	2016	2017
Head Office	-	-	0,030	0,024	0,010	0,015
Jordan	1 810	754	0,247	15,744	0,970	26,552
Egypt	1 840	648	10,176	0,206	-	13,458
Tunisia	-	-	0,260	0,189	0,004	0,014
Bahrain	-	-	0,156	0,159	0,082	0,055
Sudan	2 470	1 200	1,373	0,404	12,646	13,606
Turkey	5 728	1 717	28,700	82,747	68,392	74,936
South Africa	662	517	0,043	0,018	2,041	2,676
Algeria	-	-	0,466	0,265	0,385	5,162
Pakistan	-	724	0,608	0,090	2,424	7,416
Lebanon	1 883	1 198	0,185	0,103	1,387	0,962
Syria	143	688	0,338	0,051	0,216	1,774
<b>Total (Real)</b>	<b>14 535</b>	<b>7 446</b>	<b>41,596</b>	<b>100,000</b>	<b>96,827</b>	<b>146,626</b>
<b>Year target</b>	<b>10 207</b>	<b>10 207</b>	<b>38,173</b>	<b>38,173</b>	<b>86,701</b>	<b>98,701</b>
<b>Real/Year target</b>	<b>142%</b>	<b>73%</b>	<b>108%</b>	<b>261%</b>	<b>111%</b>	<b>169%</b>
<b>5years' target (2016-2020 )</b>	<b>00015</b>		<b>191</b>		<b>434</b>	
<b>Real/5years' target</b>	<b>%28</b>	<b>15%</b>	<b>21%</b>	<b>52%</b>	<b>22%</b>	<b>34%</b>

**Source:** Own elaboration based on data from Sustainability & Social Responsibility Reports (2016 and 2017), Al Baraka Banking Group. <https://www.albaraka.com/default.asp?action=category&id=5>

\* **Improve healthcare:** The access to high quality healthcare is a fundamental human right, and Al Baraka goals pledge to fund various healthcare providers including specialist hospitals including specialist Cancer, Diabetes and Children's hospitals. Al Baraka Goals pledge to financing and funding healthcare with US\$434 million through financing public and private healthcare projects and initiatives. The 2016-2017 targets were to fund/ finance US\$185,402 million for healthcare. The achievement ratio of this goal is 56% of the 5 years' target and 131% for the 2016-2017 targets.

#### 4. CONCLUSION:

In latest years, corporate social responsibility has received significant care in Islamic finance. This has inspired researches, which seek to identify and define the dimensions and features of Islamic CSR and its determinants. The objective of the present study was to analyze the type and the extent of corporate social responsibility practices in Islamic banks. From the comparison of the several definitions, it shows that the Islamic religious principles underlying Islamic Finance converge with the objectives pursued by the conventional CSR.

The study used the Al Baraka Social Responsibility Program reports by a sample of 11 countries over the period 2012-2020. The previews analysis shows many remarkable clarifications:

- CSR has a major concern for Islamic banks because they operate in less developed economies where social concerns need to be given more importance.
- CSR practices are mostly related with the Islamic terms like social justice, accountability, deduction of zakat, microfinance schemes and adopting ethical values of Islam.
- CSR provided by Islamic banks represent a gain for the bank and not a cost, as is the case in traditional bank; this is due to the work ethic based on Islamic law and the investment in social responsibility activities is capable of increasing profit, reducing risk and environmental impacts.
- There are significant influences between the CSR practices and sustainable development of communities.

- Al BBG has established the “Al Baraka Social Responsibility Program” that are directly linked to the achievement of a number of the Global Goals for Sustainable Development announced by the United Nations.
- Al BBG has committed to three priorities in the areas of Job Creation, Education and Healthcare, and have put a well-defined strategy in place to realize these ambitious goals by the year 2020.
- The research concluded that Islamic BBG in 11 countries are implementing all types of the said CSR practices. These contributions have helped their respective communities in a positive manner.

Accordingly, we recommend a number of suggestions. Firstly, Islamic banks are requested to enhance their efforts in implementing social responsibility in all life aspects taking into consideration that such strategies are requested by their establishment acts, and the society expect more efforts and activities from such banks. Secondly, Al BBG program offer specific vision into each Islamic bank who seek to improve their CSR practice, and hence provide insights about their trend of CSR practices. Thirdly, Al BBG are required to update the Al Baraka Goals every year and will monitor its progress regularly; and to work with customers that are adding, and retaining jobs, creating greater economic opportunities, and conducting their business in ways to enhance the confidence of investors and all stakeholders in the society and to advance Global Goals.

Future study can prolong the sample to other Islamic countries and use longitudinal data to discover the developments of CSR practice and their effect on communities. Second, this research focused only on the annual reports to explore CSR practices. Hence, further research can use other media such as hard copy reports, appearances in the mass media and the bank’s website.

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