

ENTREPRENEURSHIP AND

STARTUP CULTURE IN ISLAM

An honest and trustworthy merchant will be [raised] with the Prophets, the truthful and the martyrs!

- *Prophet Muhammad (PBUH)*

Entrepreneurship is significantly an old concept in Islam and it can solve many economic problems of a country. Since, the spread of Islam and even before it, Makkah was a rich land of various merchants and part of the most important trade route that welcomed carnivals of traders from various parts of the Arab. They used to come to Makkah for successful business activities. Similarly, merchants from Asian continent were famous across the world. So, it is not an alien concept and Islam has always promoted the idea of your own business as aforementioned in the hadith by Prophet (P.B.U.H).

Every religion shapes the society by giving meaning to its ethical structures and general norms of rights and wrongs that build the culture. Islamic culture is based on values of honesty and integrity that provide a framework of behavior and practices for the followers. These guiding principles are here to encourage the men and women to search the great bounties of Allah in both the worlds through their good deeds and actions. In Islam, entrepreneurship is encouraged on so many levels with the binding of lawful livelihood. These values have been depicted by

the Holy Prophet (P.B.U.H) himself and his companions. He was a merchant before the first revelation arrived and was married to one of the most successful businesswomen – Khadija (R.A.). It is significant to note that in an environment where the culture was dominated by men, a woman still had the necessary skills to retain a renowned venture functional. Of the greatest examples in the Islamic history that encourage business as a means of livelihood is of the ten blessed companions and the third of the Rashidun– Usman ibn Affan (R.A.) His contribution to the early economy of the small state of Medina were significant and his approach to business was reflective in the Islamic teachings. His success as a merchant lead him to the ability to be generous and earned the title of Al-Ghani.

Islam has always ask the ummah to be innovative and help others by creating more opportunities and businesses for the masses. However, the key characteristic that differentiate the Muslim entrepreneur from the non-Muslim entrepreneur is the fact that he will go beyond the economic profits and find solace



in the submission of Allah. He or she has to fulfill the promise with Allah to earn *halal* and must not indulge in certain financial activities like gambling, usury or interest based business. Islam strongly condemns the use of *riba* and promotes business with no interest involve. So severe is the prohibition from interest based business that Allah wages war against those who do indulge in this sin. If we pause and dive deep into the possibility of running a business in an ecosystem that is interest free – many aspects of financial exploitation and zero-sum scenarios will automatically, be removed. Thus creating an economic environment for mutual benefits and welfare for the masses.

The best definition of entrepreneurship that I have found thus far is by Bob Reiss –

“Entrepreneurship is the recognition and pursuit of opportunity without regard to the resources you currently control, with confidence that you can succeed, with the flexibility to change course as necessary, and with the will to rebound from setbacks.”

“Nu’aym Ibn Abd Al-Rahman narrated that the Prophet Muhammad (PBUH) said,

Nine-tenths of the sustenance (rizq) is derived from trade

Keeping in view this definition, as a Muslim, we should always rely on the Allah’s will and faith in his promise of providing *rizq* in all the stages of life to every organism he blesses life with. Startup businesses are very difficult with a very little success rate but at the same time it is the most fulfilling thing for one’s self. Islamic opinion on these startup journeys that have perilous paths and ways with the outcomes unknown should not be feared by the believers and they should have *tawakal* on Allah’s help. Notable would be the faith of a Muslim businessperson while he draws success from the prescribed ways of working in Islam – hard work, honesty, integrity and doing well by others.

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