

Editorial Note

The peer-reviewed academic journal *IUC Business Review* seeks to publish original articles on a range of topics relevant to business and management. Through this scholarly platform, we bring academics from inside the country and beyond to contribute to the academic aim and policy framework. We warmly invite all academics, and potential researchers, even those whose beneficial work is only beginning – to share with us their significant findings.

The topics covered in this issue include Waqf and micro-entrepreneurial finance, ethics for sustainable development, the Tawhidic paradigm and global culture, religion and tax evasion, conventional banking, financial performance in the banking industry, and sustainable green HRM. This issue brings together seven selected articles that were presented at the International Conference on Business Innovation for Inclusive Development (ICBIID-2019) held on 26-27 October 2019 in Chittagong, Bangladesh. The conference was organized by the Faculty of Business Studies (FBS) in association with the Center for Research and Publication (CRP) of IUC which brought together academics, researchers, advocates, and policymakers to discuss their creative business endeavors for inclusive growth. Through the release of this edition of *IUC Business Review*, the talks with new partnerships are continuing to deepen our understanding of effective and long-lasting solutions.

The first article by Mohamed Noordeen Mohamed Imtiyaz, Dzuljastri Abdul Razak, Nor Azizan Che Embi, and Salina Kassim provides a valuable study of micro-enterprise in which cash Waqf was employed as a sustainable financing instrument. Emerging micro-enterprises significantly contribute to the Malaysian GDP and generate employment opportunities for millions of workers for a long. Despite its contribution to well-being, it is still struggling with several constraints, one of such is high-risk financing which seeks collateral and charges interest or a fixed profit rate. Hence, a mosque-based sustainable case study model using cash Waqf for microfinancing enterprises could be a suitable solution for overcoming financing constraints and further improving the well-being of Muslim society. Islamic financial institutions, waqf administrators, and policymakers could get valuable hints for Islamic micro-financing.

There are two articles in this issue that address the issue related to the Tawhidic paradigm (Unity of God). The first article by Suhaimi Bin Mhd. Sarif, Ashiqun Nabi, and Nusrat Jahan investigate the responsibility of family towards teaching ethics and morality to children in a developing country context – Bangladesh. The authors used a mixed-method approach to argue that a lack of education contributes to children's unethical and immoral behavior which impedes sustainable development. The situation is comparable to graduates from tertiary institutions. Teaching morality and ethics to children should be the responsibility of the family. Although the respondents argued that the Tawhidic paradigm of teaching ethics and morality through a value-driven approach empowered the society in Bangladesh, the study is a reminder of an issue that will continue to grow.

The following paper is based on the Tawhidic paradigm by Suhaimi Bin Mhd. Sarif, Ashiqun Nabi, and Tasnim Ferdaus surveyed 59 post-graduate university students from Turkey and Bangladesh about their opinions on the influence of transnational culture on combating terrorism. Through globalization and internationalization, underpinned by theory, transnational culture aims to unite all nations. The study concluded that the Tawhidic paradigm offers a spiritual dimension to teach and nurture people to appreciate other points of view, which contributes to the Muslim world's fight against terrorism. Nevertheless, the results are somewhat constrained by the sample size.

Nizam Uddin Patwary and Md. Harun Ur Rashid analyzed the effects of religion, law enforcement, and good governance on tax evasion using panel data from seven SAARC nations covering the years between 2002 and 2015. The data have been analyzed using the ordinary least square (OLS), fixed effect (FE), and random effect (RE) models. Overall, the results indicate that (a) religion negatively affects tax evasion, (b) enforcement level is beneficial in OLS and random effect but negative in the fixed effect model, and (c) good governance in the public sector negatively affects tax evasion.

Riasat Amin Imon discussed the academia's disillusionment of Islamic Social Finance with the contemporary Islamic Banking and Finance (IBF) sector's ability to break free of the conventional banking system. IBF has developed into a financial system that mirrors conventional financial practices and values, albeit with Shariah compliance. Using the Malaysian Islamic banking system as a basis, the author categorically identifies the systemic reasons for IBF's structural development and further proposes practical means for achieving inclusive development (stakeholder-oriented). Furthermore, its propositions are grounded in a tried and tested model of conventional banking.

Abdul Hamid Chowdhury and Murad Hossain analyzed the financial performance of Bangladesh's classified banking sectors from 2013 to 2017 using secondary sources of data gathered from the Bangladesh Bank's annual reports. Using ANOVA, it was discovered that the four banks' organizational performance differed considerably from one another in terms of total deposits, total assets, return on assets, return on equity, and camel ratios. For development financial institutions in Bangladesh, total assets have a positive significant effect on net income, whereas total advances have a negative significant effect.

In the concluding article of this issue, Abu Nayeem Mohammad Hasan experimentally investigated how green human resource management (GHRM) practices affect an organization's performance in terms of sustainability and the environment. The information was gathered from 143 HR experts working in Bangladesh's steel and ready-made garments industries. By offering a positive perspective on HRM practices, the findings may be helpful to HR managers and executives. Additionally, this paper's contributions may broaden the scope and depth of green HRM in the emerging sustainable environmental performance of firms.

Finally, we would like to thank the contributors to this issue for sharing their research and findings.