

Strategic Orientation of Islamic Banks: A Review of Strategy Language

Authors : Imam Uddin, Imtiaz Ahmed Memon

Abstract : This paper analyzes the ideological contextuality of market oriented strategy language used by Industry leaders to envision the future of Islamic financial Institutions (IFIs) in the light of Wittgenstein language-games and Foucault's power-discourse framework. The analysis infers that the explicit market orientation of strategy language and modern knowledge of finance now defines various concepts related of Islamic finance, let alone Islamic finance theory itself. Theorizing and practicing Islamic finance therefore under the dominant influence of modern strategy discourse and modern knowledge of finance has significant implications for developing an ethical and spiritual orientation of Islamic banks. The concerned academia and scholarship therefore need to review such trends and work around the possible degradation to the public image of IFIs and resulting disappointments of religiously inspired customers.

Keywords : Islamic finance discourse, strategy discourse, language games, strategic intent, productive misunderstanding

Conference Title : ICBEFSM 2016 : International Conference on Business, Economics, Financial Sciences and Management

Conference Location : Rome, Italy

Conference Dates : March 21-22, 2016