



CASE STUDY

MBA UiTM CAWANGAN JOHOR

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GLOBAL BUSINESS STRATEGY AND SUSTAINABILITY

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Case Study: Global Business Strategy And Sustainability

SERIES 1

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Funding Strategies for Business Development: Sustainability and Growth

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ABSTRACT

This study analyses incubator business development program held by HayRadiance Foundation through its viable activities. By engaged partnerships, unified technology, and focused on sustainability, the foundation is not only created economic opportunities but also contributed to the wider goal of global interconnectedness. Through this case study, the author discussed how targeted strategies can empower entrepreneurs and communities in a rapidly evolving global landscape.

Keywords: sustainability, business development

SPECIAL NOTE

The organizations, the personnel, the characters, and venders as well as state holders (in any appearance) are an imitation, and don't represent any real character or organization. If some coincidence occurs and resemblance conflicts with any real character or any organization, this should be known that it is not done on purpose as

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the writers of this case study acknowledge the respect and importance of the anonymity and privacy of each individual relevant in any respect.

INTRODUCTION

HayRadiance Foundation was established in 1974 in crossroads of Europe and Asia. The concept of “foundation” or known as “waqf” is described as “to assign the benefits of a property to the public, to regard it as the property of Allah and prohibit anyone to own it forever”. The waqf has been a unique institution introduced by Islam. Allah has promised multiple rewards for those who generously spend wealth in His path (al-Baqarah [2]: 245). With its headquarters based in Istanbul, Kucukcekmece, the main targets of this foundation are:

- 1) To establish dormitories, and to obtain food and accommodation for those students who may study at secondary schools, high schools, universities, and all kinds of technical/vocational schools and institutes.
- 2) To establish private schools, libraries, and educational institutions that run professional, cultural and special topics courses, and educate students to be highly knowledgeable, virtuous, morally upright, and patriotic.
- 3) To provide students with scholarships to study abroad to specialize in a science.
- 4) To publish and distribute all kinds of scientific, historical and religious books on which the Board of Trustees agrees unanimously.
- 5) To publish the Holy Quran, and for this aim to buy printing machines and paper from either home or abroad, and to establish printing houses.
- 6) To use and manage the donated movable and immovable belongings in line with the foundation’s purposes, and to improve the sources of the foundation.

- 7) To make donations to the poor, poor patients, widows, and orphans, as much as the foundation can afford.

HayRadiance Foundation has set up their branches throughout Turkey and conducted various of activities religious in over 40 countries. The foundation trains segments of society particularly the youth to make them highly knowledgeable, virtuous, morally upright and patriotic. The foundation actively conducting educational programs and the most important thing is teaching Muslim on how to read the Quran and understand its message for the sake of Ummah.

INCUBATOR STRATEGIES FOR BUSINESS GROWTH

Emphasized on structured program designed to support early-stage startups and entrepreneurs, HayRadiance Foundation develop their business ideas into viable activities:

- 1) *Education services and associations* – the foundation valued the students through its Hafiz Association and conference called “Imam Nursi and his method for the revival of Iman”. The students who’s been trained to become a hafiz had successfully completed the study and obtained their Diploma in Hifzul-Qur’an Ijazah. Established in 2019, the association aim of raising people who are bearers of the words of the Qur’an, who practice the rulings of the Qur’an, and who become perfect with the akhlaq of the Qur’an. As at 2024, the association trains more than 1,000 hafiz candidate students at 31 centres across the world. Meanwhile, a scholars, academicians, and other participants from different regions of Iraq attended the conference and discussed the movement of Iman that Imam Bediuzzaman started in this age.

- 2) *Da'wah methodology* – the foundation invited Muslim and Non-Muslim to understand and embrace Islam through sharing the teachings of the Qur'an, discussing Islamic beliefs, and encouraging people to practice the faith. It is an open discussion without any fee and volunteer without force which is align with HayRadiane objective.
- 3) *A Madrasah as Human Capital Development* – an educational institution in the Islamic world, played a crucial role on teaching Islamic ideology, law and studies. HayRadiane Foundation contributed greatly to the human capital development through its persistence by providing students with scholarships. At the same time, the foundation trained the students to become “Wakkaf” whom served to the community voluntarily across 30 countries such as Southeast Asia, Europe and Africa. In Malaysia, public universities such as Universiti Islam Antarabangsa Malaysia (UIAM) in Gombak and Universiti Sains Islam Malaysia (USIM) in Nilai were engaged with tarbiah class every night. The students who are interested to further their study in Isparta, Turkey is required to attended the class for four years before been evaluated.
- 4) *The Qur'an Benchmark* – HayRadiane Publishing located in Isparta, Turkey is a subsidiary of HayRadiane Foundation contributed in printed and distributed the copies of Qur'an in Turkey and across the world. Through its official website, the foundation serves the community with its consistency of publication alongside with departments of administration, finance, sales and marketing, research and development (R&D) and production line with 200 workforces. The facilities had a capacity to printed one million eight hundred thousand copies per year and print onto paper in varied size and weight ranging

from 40 gram to 300 gram. The printing team was inspired by members who have a strong spirit of brotherhood since they highly respect the Qur'an.

5) *Strategies for World to Recite the Qur'an* – the main objective of this foundation is to print and distribute 7 million Qur'an copies around the world. Additionally, the foundation targets those from lower income backgrounds who cannot afford to buy Qur'an. Due to the limited access to read Qur'an, those Muslim who are interested to become Hafiz could only recited Qur'an that were available at mosque and schools. Aligned with its objective, the foundation has distributed 300 thousand copies of Qur'an in Africa, Nigeria, Sudan, Niger, Togo, Ghana, Somalia, Kenya, Bosnia-Herzegovina and Albania in their respective languages (30 different language). To cater the needs of the readers, the Qur'an is printed in varied sizes, readable calligraphy and highlighted sentence to emphasize the meaning. In addition, a customized tajwid for kids had been developed, available in DVD's.

CONCLUSION

Enhancement features in the existing application by added in Adzan, a full surah in Qur'an, the history of Muslim and Turkey, the Risale-i Nur, the information of Hafiz program significantly enhance the image of HayRadiance Foundation as a globally renowned Islamic Foundation. Through the advancement and continuous development of the application, the Muslim religion can be spread across the world more efficiently.