



PROCEEDINGS

Seminar On Sadaqa House 2015

**"Towards the Implementation
of Sadaqa House as a Banking Product"**

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Seminar on Sadaqa House 2015
 "Towards the Implementation of Sadaqa House as a Banking Product"



Program Itinerary

TIME	PROGRAM
08.30 am	Registration / Morning Coffee
09.15 am	Recitation of Al-Quran by Ustaz Don Daniyal Don Biyajid
09:25 am	Welcoming Speech by Prof. Dato' Dr. Ab. Halim bin Tamuri, Rector of International Islamic University College Selangor (KUIS)
09.40 am	Speech & Official Ceremony by Dato' Sri Zukri Samat, Managing Director, Bank Islam Malaysia Berhad
09:55 am	Keynote Address by Dato' Dr. Abdul Halim bin Ismail, Award Recipient of the Royal Award for Islamic Finance 2014 at the Global Islamic Finance Forum 2014
10:45 am	Morning Tea Break
Paper Presentations (Theme: Fiqh)	
11:00 am	The Classical Islamic View of Sadaqa Mohd Hafiz Bin Mohd Dasar
11.15 am	Maqasid Syariah dalam Pelaksanaan Sedekah Puan Hasliza Binti Talib
Paper Presentations (Theme: Concept)	
11.30 am	Proposed Model for the Implementation of Sadaqa House as Banking Products or Services Dr. Latifa Bibi Binti Musafar Hameed
11.45 am	Identifying Critical Factors Towards Building a Viable Sadaqa House Model in Malaysia Prof. Madya. Dr. Rusni Hassan
12.00 pm	Malul-Lah Foundation as A Perfect Model for Sadaqa House En. Dikko Bature Darne
12.15 pm	Towards Implementing Sadaqa House- A Few Relevant Issues Puan Nazifah Mustaffha

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Paper Presentations (Theme: Acceptance)	
12.30 pm	A Preliminary Analysis on the Islamic Bank's Acceptance Towards Establishment of the Sadaqa House En. Ahmad Yani Ismail
12.45 pm	Lunch and Solat
Paper Presentations (Theme: Acceptance)	
2.15 pm	An Analysis of Private Companies' Acceptance and Establishment of Sadaqa House En. Khairul Anuar Ahmad
2.30 pm	Mengkaji Kebolehpasaran Produk Bayt Al-Sadaqa/Charity yang Diurus oleh Institusi Perbankan: Kajian di Lembah Kelang Dr. Fakhri Sungit
Paper Presentations (Theme: Legal)	
2.45 pm	Legal Analysis on Sadaqa Implementation as Banking Products in Islamic Finance Dr. Hakimah Yaacob
3.00 pm	Kerangka Perundangan Rumah Sedekah sebagai Institusi Perbankan: Satu Tinjauan Awal En. Mohammad Ramzi Zakaria
3.15 pm	Questions and Answers Session
3.30 pm	Panel Discussions Moderator - Dato' Wan Ismail Wan Yusoh General Manager, Strategic Relations & Product Management, Bank Islam Malaysia Berhad. Panel 1 – Dato' Dr. Ahmad Tajudin Abdul Rahman Former Managing Director, Bank Islam Malaysia Berhad Panel 2 - Dato' Dr. Ismail Ibrahim Chairman, Institut Profesional Baitulmal Panel 3 – Dato' Syed Mohd Ghazali Wafa Syed Adwam Wafa CEO, Koperasi Pembiayaan Syariah Angkasa Berhad (KOPSYA)
04:45 pm	Best Paper Award Closing Remarks by Dato' Dr. Abdul Halim bin Ismail End of programme

A Preliminary Analysis on the Islamic Bank's Acceptance Towards the Establishment of the Sadaqa House

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ABSTRACT

The government and private sector have a role to play in the social welfare in economy. Unfortunately this is not yet been done by Islamic banks as a private sector where they are only focusing on profit maximization without implementing social welfare to the poor. With the introduction of Sadaqa House by Islamic banks it can offers numerous benefits to the economic development as well as to the society. However no comprehensive literature about the validity of Sadaqa House and its establishment has been discussed yet. This research aimed to assess the Islamic bank's level of knowledge towards sadaqa and identify factors on the Islamic bank's acceptance towards the establishment of sadaqa house. In addition, the willingness of the Islamic banks had also been analyzed. Qualitative research methodology was adopted in this research where depth interview with the top management from several Islamic banks in Malaysia was conducted. Research findings would provide approximately insight on the Islamic bank's acceptance towards the establishment of sadaqa house in Malaysia.

Keywords: sadaqa house, knowledge, acceptance, factors, establishment.

1. INTRODUCTION

The poor's accessibility to the banking products is denied *i.e.* the poor is excluded from being able to access to financial products offered by banking industry. Hence, to combat financial exclusion, major governments in the world are focusing on financial inclusion efforts. Financial inclusion would include the general public having access to financing, financial services, financial redress and financial information (BNM, 2015). The introduction of sadaqa products and services under Sadaqa House by Islamic banks would complement Bank Negara Malaysia's developmental role *i.e.* financial inclusion as well as offering numerous benefits to the economic development as well as to the society.

The concern over poverty reduction via microfinance initiative is relevance to Islamic banks. As business entity established within the domain of Shari'ah, Islamic banks are expected to be guided by an Islamic economic objectives, among others, to ensure that wealth is fairly circulated among as many hands as possible without causing any harm to those who acquired it lawfully (Ibn Ashur, 2006). Today, there are wide ranging of Islamic banking and finance products in Malaysia. However the poor is excluded from being able to access to financial products offered by banking industry. Thus the concept of Islamic economy which is social welfare has not been practiced by the industry. Dato' Dr. Halim in his speech on 6th Asia Islamic Banking conference stressed that Islamic banking and finance has to be in line with Islamic teachings. There are divine rulings on Infaq, Zakah and Sadaqa from Al-Quran and other sources of Shariah (Abdul Halim, 2015). Therefore it should be serve as operations and financial dealings of Islamic banking and finance in Social Welfare Sector. Generally, the Sadaqa house aims to be a new Islamic banking and finance product to serve the financial requirements and demands of Social Welfare Sector. The idea was introduced by Dato' Dr. Halim that aims Private Sector as an institution that involved in the voluntary charities, and leaves the obligatory charities to Government sector (Abdul Halim, 2015). The function of Sadaqa House is to be part of the Islamic system that collect and accept funds, manage and invest funds as well as disburse funds.

In this interpretive study, the researcher has explored or carried out pre analysis on acceptance of Islamic banks towards the establishment of Sadaqa House. There are three main objectives of this study. This study assessed the level of knowledge and awareness on Sadaqa among Islamic bankers and at the same time has identified factors that lead to the acceptance towards the establishment of Sadaqa House among the Islamic banks. Finally, it analyzed the willingness of Islamic bank to establish Sadaqa House. This study only covers the preliminary analysis on the Islamic bank's acceptance towards the establishment of Sadaqa House. Data was collected through in depth interview with Islamic bankers from managerial level of Islamic banks in Malaysia.

2. LITERATURE REVIEW

2.1 Infaq, zakat and sadaqa

There are differences between zakat, infaq and sadaqa in Islam. The income received from zakat contribution is used solely for the zakat recipients with some proportion. The strict rules and procedures are carried out to identify whether the person is zakat recipient or not (Sheila, Syed Ahmad & Soe Myint, 2012). Meanwhile Waqf is a charitable trust that is formed for some purpose for example as worship (mosques), education (school/universities), relief (shelter), public or community services (utilities) and so on (Islamic finance, 2014). However sadaqa is voluntary basis to help others.

2.2 Knowledge

Knowledge can be defined as an evolving mix of framed experience, values, contextual information and expert insight that provides a framework for evaluating and incorporating new experiences and information (Davenport and Prusak, 1998). The term 'knowledge', in the views of Gao et al. (2008), is apparently consisting of data, information, intelligence, skill, experience, expertise, ideas, intuition, or insight-in the context in which it is used. Murray and Lorne (2011) in their study concluded that knowledge contains information but it does not necessarily contain knowledge. There are many reports on knowledge and knowledge management which are merely important for organizational success (Jennex, M. E., 2005; Jennex, M. E., & Olfman, L. 2000; DeLone, W. H., & McLean, E. R. 2003; Lam,

W., & Chua, A. 2005; Henselewski, M., Smolnik, S., & Riempp, G 2006; Goh, S. C. 2002). Knowledge is associated with acceptance. When people do have knowledge, then only they will belief and accept any new invention .This statement was then supported by Minsu, David and Ross (2011) in their study by saying "believing, knowing, and accepting are intimately related terms, all having a form of belief as a component". In the study of "feeling of Certainty: Uncovering a Missing Link Between Knowledge and Acceptance of Evolution", they propose a new model of the factors influencing acceptance of evolutionary theory. Among the factors is knowledge and understanding. It is proved that there is positive relationship between knowledge and acceptance. In short, knowledge is important in order to have clear understanding towards something thus lead to the acceptance or rejection of it.

2.3 Acceptance

Numerous researches have been undertaken on the acceptance of Islamic banking products and services by the consumers. M. Asif and M. A. Anjum (2012) studied the acceptance of Islamic Banking by Muslim customers in Pakistan. Iqbal and Molyneux, (2005), investigated the role of the negative sentiments regarding the conventional banking system in the acceptance of the Islamic banking in the banking customers in Malaysia. The acceptance of Islamic Banks to offer Islamic banking products and services can also be interpreted as the bank's willingness to offer what products and services rely on a number of factors. Echchabi & Nafiu (2012), revealed that majority of the customers have chosen Islamic banks because of their religious motivation, and their duty vis-a'-vis the achievement of full shari'ah compliance of Islamic banks in the future. However Souiden et. al. (2015) concluded that religiosity has an indirect effect on purchase intentions of Islamic bank services through attitude towards these banks. Banks' business and marketing strategy also play an important role for their choice of products and services to be offered. In a study by Zamil, Areiqat & Al-Zeer (2010) in Jordan, they found that bank had implemented an advanced marketing strategy to market product to the Jordanian citizens. The results indicated that the shareholder equity increased as well as net income of the Bank. This result supported previous study by Haron & Wan Azmi (2005) who affirmed that Islamic banks must invest in business and marketing strategy in marketing their products. Haron & Wan Azmi (2005)'s study also revealed that religious no longer plays an important factor in bank patronage. This is in congruent with

works of Rosly and Abu Bakar (2003) who found that religious factor is not conclusive enough to drive Muslims to use Islamic banking facilities.

2.4 Willingness

Willingness to introduce new tools to the market will create a new environment of perspective by the customer. It may results in a two way behavior. First is the perception of willingness by the Banks and the willingness to accept by the customer on new instruments. The research field of the differences and similarities between product and service innovations regarding their innovation activities has grown (e.g. Evangelista, 2000; Gallouj, 2002; Drejer, 2004; Howels and Tether, 2004; Miles, 2005; Leiponen, 2012; Tether, 2005). Despite the many advances, this research field has still its limitations and there are still different perspectives on to what extent service innovators innovate and to what extent there are differences in innovation activities among product and service innovations. Introducing on new instrument by Bank to attract consumer may increases their perspective towards the Bank innovation. Studies by of Tether (2005), Leiponen (2012), and Hipp and Grupp (2005), and Gallouj and Weinstein (1997) who investigated the differences of the innovation activities between product and service innovators. It focuses on the antecedents of the willingness to cannibalize in a new product and in a new service innovation context.

3. METHODOLOGY

Methodology indicates more than basically the methods to use to collect data where this data collection is important for the purpose of making decisions. It is frequently necessary to include a consideration of the concepts and theories which underlie the methods. In addition, methodology is important in answering the research question effectively. Generally research methodology is a set of information gathering techniques as well as, the analysis of it. Referring from the previous literatures, the factor of acceptance that are frequently appraised using five dimensions are; knowledge, awareness, costs, social obligations, bank's business and marketing strategy. These factors seemed to be the major influential factors in determining the acceptance of Islamic banks towards the establishment of Sadaqa House. Figure 3.1 illustrates the theoretical framework of the study.

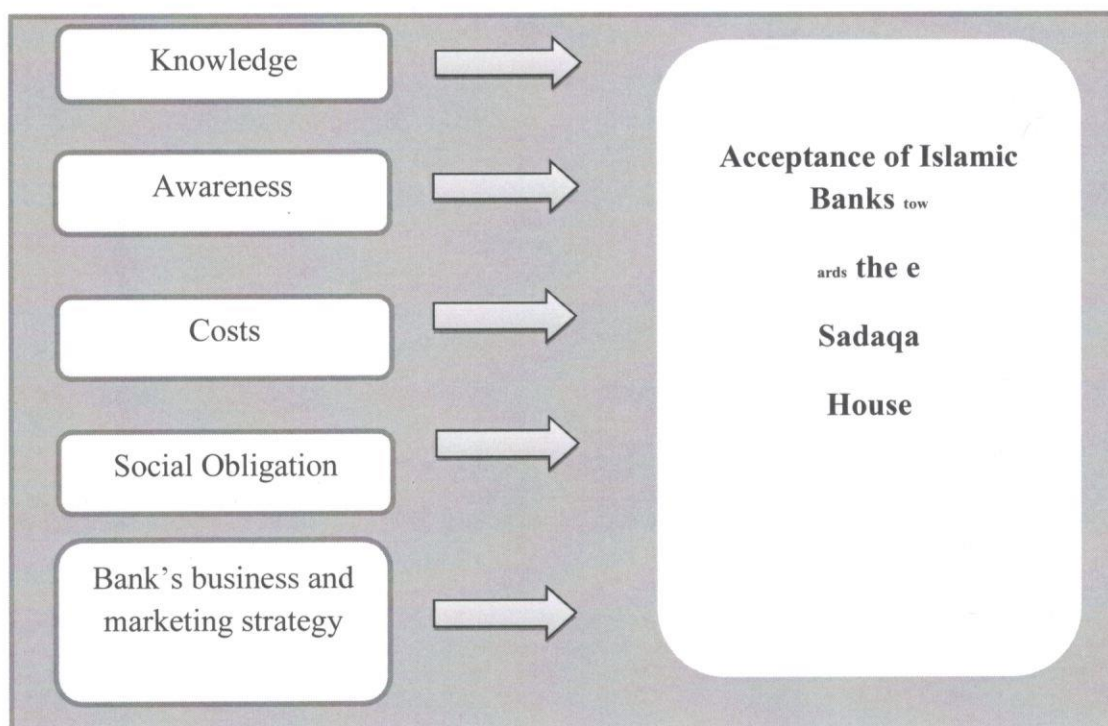


Figure 3.1: Theoretical Framework

This research employed qualitative methods. Qualitative method is used in order to get meaningful insights of situation and problems. For this study, data was collected through the identified respondents by having in-depth interview. Since Sadaqa House does not exist yet most of the literature reviews are derived from the definition of sadaqa itself and the importance of sadaqa in Islam. For this, the researcher has to study thoroughly on previous literature review. In order to get the respondents' opinion, structured questionnaires were designed for in-depth interview session. Most of the information in the questionnaire was derived from previous literature review. All data collection was conducted in Kuala Lumpur.

In-depth interview is an approach where the selected Islamic bankers from managerial level were interviewed to get their perception and view towards the idea of the establishment of Sadaqa House by Islamic banks. As for managerial level, the representative must work in local Islamic banks for five years and above in order to have some idea of Top management expectation while making new decision and strategy in the business. This was a challenging interview session where the researcher has to explain the idea and advantages of Sadaqa House before starting with the conversation. Once they understood the context and idea of

Sadaqa House it would be easier for the researcher to interview them. Manager would feel free to express their understanding, acceptance, willingness and challenges while introduce Sadaqa House in the financial system. Structured questionnaire were designed to get respondents feedback, opinion and view on the establishment of Sadaqa House by Islamic banks.

Because of the limitation of time, only four local Islamic banks in Malaysia specifically in the Klang Valley were selected. By having a brief and conclusive interview session with four of them, the findings should be able to come out with a conductive expletory and pre analysis study. In addition research findings would provide approximately insight on the Islamic bank's acceptance towards the establishment of Sadaqa House in Malaysia. This study employed stratified sampling for respondents. Stratified sampling is a probability sampling technique wherein the researcher divides the entire population into different subgroups or strata, then randomly selects the final subjects proportionally from the different strata. Stratified random sampling is used when the researcher wants to highlight a specific subgroup within the population.

As mentioned earlier in the beginning of chapter where Sadaqa House does not existed yet in Malaysia; hence a concise explanation on the whole idea and advantages of Sadaqa House need to be delivered to the respondents to ensure that the perception and expectation from the respondents will be valuable for this study. The challenges in explaining the issues would essentially delaying the process of data collection. Since this study adopted stratified technique sampling thus it is predictable that four selected Islamic local banks would sufficient to come out with comprehensive findings and analysis.

4. EMPIRICAL RESULTS

4.1 To assess the level of knowledge and awareness on Sadaqa among Islamic Bank

One of the objectives of the research is to assess the level of knowledge and awareness of respondents. Based on the interview session, all respondents from Islamic Bank acknowledged and aware on the concept of Sadaqa. One of the respondent views was that Sadaqa is more general compared to the concept of zakah itself. The different of both are

Sadaqa is voluntarily action meanwhile Zakah is compulsory and has its own proportion compared to Sadaqa. Clear understanding of the concept of Sadaqa is important part in order to influence them to the acceptance towards the establishment of Sadaqa House and indirectly withdrawn an ideas and opinions towards it. In short, all respondents had an idea to the concept of Sadaqa in general.

4.2 To identify factors of Islamic Bank's acceptance towards the establishment of Sadaqa House

Next was to identify the factors of Islamic banks towards the acceptance of Sadaqa House. Based on Table 4.1, several factors affect the respondents' acceptance to establish the Sadaqa House. The first question has been asked by the interviewer is regarding the knowledge and awareness. Generally all respondents strongly agreed that knowledge and awareness regarding the concept of Sadaqa House has correlation with the successful of the establishment. Since it is a new concept, all respondents did not know about the Sadaqa House until a brief explanation was given. Once they have clear understanding about the concept, they were strongly agreed if Islamic banks could start implementing it. This proved that knowledge is closely related to acceptance.

Then, the respondents have been asked several questions related to cost of establishment. Majority of them viewed that by establishing new products, cost of establishment should be considered too. The cost including the need of the staff, build a new company or department, facilities and infrastructure. In short, they are willing to accept the establishment of Sadaqa House but with minimal cost. It shows that cost and acceptance has correlation.

Table 4.1: Factors of Islamic Bank's Acceptance

	Bank W	Bank X	Bank Y	Bank Z
Knowledge and awareness	/	/	/	/
Cost	/	/	/	/
Social Obligation	/	/	/	/
Bank's business and marketing strategy	/	/	/	/
Other factors	/	/	/	/

Besides, a social obligation is identify as a factor towards the existence of Sadaqa House. Social Obligation from general perspective can be defined as an ethical or ideological theory in which entity whether government, corporation, organization or individual has responsibility towards society. Based on the interview session, the respondent said that Islamic bank already has their own Corporate Social Responsibility department. However one of the respondents views that CSR of Islamic Bank can convert to Sadaqa House. It can be located under the same unit or department and making it bigger. Abu Huraira (Radhiallahu anhu) reported: Allah's Messenger (salAllahu alayhi wa sallam) as saying: He who called (people) to righteousness, there would be reward (assured) for him like the rewards of those who adhered to it, without their rewards being diminished in any respect [Sahih Muslim]. By converting CSR into Sadaqa House the staff will grant with double rewards. It can be concluded that all of the respondents agreed that social obligations become a key factor for the acceptance of the establishment.

Another factor of the acceptance is bank's business and marketing strategy. It is significant in an organization to have good marketing strategies. Most of respondents agreed that before introduction of new product, any business has to identify their market segmentation and market need analysis. Respondents saying that, with remarkable business and marketing strategy, it will increase reputation of the bank itself. One of the respondents suggests that we

should study on modus operandi of Waqf management by Bank Muamalat Bhd as a basic idea for the researchers to propose modus operandi of Sadaqa House. In summary, all the respondents agreed that bank's business and marketing strategy is essential towards the acceptance of the idea.

Moreover, respondents also felt that the mentality of the authority person plays an important factor towards the success of the idea. Meaning that the idea will be succeed if the board and management of Islamic bank willing to implement the concept even though less profitable because he/she believe with the concept of Islamic teaching in the products or services. For example Bank Muamalat Bhd which has succeed in implementation of Waqf as their new product.

Other factor for the acceptance is regulations or instructions from the central bank for example. The subsidiary will establish the Sadaqa House if it is regulated by the Central Bank. From the legal perspective, Islamic banks are regulated by Bank Negara Malaysia under the Islamic Financial Services Act 2013.

Another factor is the system of Islamic bank itself. Generally, respondents were willingly accepted the establishment of Sadaqa House. However, several systems in the financial institutions will be affected. As they mentioned that system implemented in Islamic banks are attach to Central Bank. Therefore any new system implemented must have legality from the authority.

4.3 To analyze the willingness of Islamic Bank to establish Sadaqa House

Respondents are willing to establish Sadaqa House in Islamic banks but with certain requirements. Some of them belief that, we should focus on intention of the establishment if we want to implement Sadaqa House. The concept of helping the poor and needy people and its rewards has to be taken into consideration. Other requirement of the establishment is Sadaqa House should have strong rules and regulations for its implementation. Moreover, they view that charge and cost is another requirement should take into consideration before the establishment. The Islamic Bank willingly establish the concept if the charge and cost along the implementation is minimal. Besides, the respondent says that payment system is a

requirement for the establishment. For example, the payment system of the Sadaqa House could be made through machine deposit system or others. After make sure which payment system to be used, the inventor must determine who are the contributors and receivers of the money. Last but not least, the respondents strongly agreed that there is a need for in-depth research model and process since it is a new invention. If there is a clear model and research then any banks would willing to start implement it in their Islamic banking system.

In short, all respondents have a positive feedback towards the idea. They are strongly supported and willing to establish the Sadaqa House with some requirements mentioned. It shows that Islamic Bank is not only for gaining profit but for helping poor and needy people as Islam has encourage it.

5. CONCLUSION

In summary all respondents have knowledge on Sadaqa but never heard about the concept of Sadaqa House. All respondents had willingly accepted the idea after listening and understanding the explanations from the researcher including the proposed *modus operandi*. The concept of Sadaqa House has high possibility to be accepted by Islamic Banks and public as people accept the concept of *waqf*. In addition, the respondents agreed that Sadaqa House is a good and creative concept to be implemented in Islamic Banks as Islam teach us to help others especially needy people. As a conclusion, this study could be be a starting point for the implementation of Sadaqa House and provide guidance to readers and researchers in the future.

6. RECOMMENDATION

The respondent views that the model of Sadaqa House should be study in-depth to be a key mechanism for Islamic bank to implement it. After conducting the study, researchers have some suggestions to other researchers to continue the study on Sadaqa House. It provides the opportunity for future research to come out with a few models of Sadaqa House in enable the financial institution especially in Islamic Banks to establish it. As a new product, there is no specific *modes operandi* on the implementation of Sadaqa House. Therefore, Islamic banks require a clear guideline for its operation. This study also require in depth study on policies

and legal part. In order to establish a new product in Islamic Banks, some policies and legal part have to be ready. The study is supposed to include Central Bank of Malaysia in order to understand the regulations part and to look from the view of policy maker.

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