

As a Commercial Genius Khadija bint Khuwaylid (ra) and Her Mudarabah Partnership with Prophet Muhammad (saw)

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Received: 18.10.2022

Accepted: 23.11.2022

DOI: 10.54427/ijisef.1191298

Type: Research Article

Abstract

Khadija bint Khuwaylid (RA) is still considered a central figure in the history of Islam. She is known not only for her good character and helpfulness but also for her success in trade. During her lifetime, she was a prominent woman with commercial intelligence. It is known that Khadija (RA) formed partnerships with many people during the Jahiliyyah period. One of these partnerships is the mudarabah partnership she established with the Prophet Muhammad (SAW), which is the subject of our article. In addition to being the first wife of Prophet Muhammad (SAW) and the first Muslim, Khadija (RA) is a very important figure in Islamic finance. This shows us how impactful women can be in the commercial sphere. Khadija bint Khuwaylid (RA) is a role model for future generations. This article discusses Khadija's position in trade, how mudarabah should be practiced, and the mudarabah partnership of Khadija (RA) and Muhammad (SAW).

Keywords: Islamic Finance, History of Economics, Khadija bint Khuwaylid, Mudarabah.

Jel Codes: N00

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Introduction

Khadija (RA) was a woman known as a merchant in the period of Jahiliyyah. It was surprising that she was famous in trade under the conditions of her time. This made her a commercial genius. Her partnership with the Prophet Muhammad (SAW) afterward and her marriage to him made Khadija even more important in the history of Islam.

Due to her commercial activity and the fact that she was the first Muslim, Khadija (RA) is a figure that needs to be studied. The fact that she made mudarabah, which is an important application for Islamic finance, with the last Prophet Muhammad (SAW) is a matter worth investigating in terms of financial history as well.

Looking at the literature, it has been determined that there are limited studies on Khadija. These studies were predominantly about her family life. None of the studies were carried out specifically for mudarabah, which is one of Khadija's commercial practices. This article is important in that it deals with Khadija's commercial relations and mudarabah partnership with Prophet Muhammad (SAW). This article aims to reveal the effectiveness of Khadija, who was the first Muslim in Islamic history, in the field of trade in the context of her mudarabah partnership with Prophet Muhammad (SAW). In this article, we use the literature survey methodology and document analysis method. Document analysis is a scientific research method that can be defined as the collection, questioning, and analysis of various documents as the primary source of research data. In the article we first discuss the short life and commercial life of Khadija then we examine the partnership between Khadija and Muhammad.

1. A Brief Overview of Khadija's Life

Khadija bint Khuwaylid (RA) according to the Gregorian calendar was born in Mecca in 556. Khadija's was referred to as "al-Tāhira" thanks to her remarkable chastity long before Islam (Hamidullah, 1980, p. 61; Ibn al-Athir, n.d., p. 80). Tāhira means clean and pure. At the same time, since she was of great character and the first spouse of Muhammad (SAW) she was also known as "al-Kubrā". Khadija, had married twice before marrying Muhammad, her first marriage was to Abu Hāle Hind. From this marriage, a son named Hind was born. She then married Atiq with whom she had a daughter named Hind (Umm Muhammad) (Ibn al-Athir, n.d., p. 80). After the death of her second husband, some of the elders of Quraysh wanted to marry Khadija because she was noble, beautiful, and rich; but she did not accept any of these proposals (Hamidullah, 1980, p. 62; Kandemir, 1997, p. 465).

Khadija bint Khuwaylid (RA) grew up around Mecca, which had a very strong international commercial tradition. Although Khuwaylid bin Asad (Khadija's father)'s wealth is not mentioned in the literature, it is stated that he had a respectable and strong personality. In addition, it is known that Khadija inherited a large inheritance from her deceased wealthy merchant husbands. Khadija was brought up in an environment with a strong commercial tradition. Over time, her trade caravans became almost as large as the caravans of all Quraysh (Sabuncu, 2009, p. 57).

Khadija (RA) was trading using partnership with anyone she found to be trustworthy. She was looking for a trade partner, with whom she could trust and deliver her goods. She also met with Muhammad (SAW) on this occasion. And so, the partnership with Muhammad began. The commercial relationship between Muhammad and Khadija was not limited to this.¹ Her servant, Maysara, specifically received information about Muhammad's ethics and behavior in the course of his journey to Damascus (Ibn Hisham, 1955, pp. 187–188). Later, Khadija proposed to Muhammad, whom she admired for all his qualities, an offer he accepted. Muhammad had not yet become a prophet when they got married. They had 6 children: Qasim, Zainab, Ruqayyah, Umm Kulthum, Fatima, and Abdullah (Ibn Saad, n.d.-a, pp. 5–6).

She is an important person in the history of Islam because she is the first Muslim woman. Khadija (RA) and Muhammad (SAW) were married for 25 years (Ibn Saad, n.d.-b, pp. 6–8). Muhammad became a prophet while he was married to Khadija. Khadija maintained her respected position both in her family and in the city where she lived, after her marriage to the prophet; she continued to be a woman respected by the people around her. Khadija passed away in Ramadan (19 April 620), about three years before "Hejira" (Moving Muslims from Mecca to Medina) (Ibn Saad, n.d.-b, p. 8; Kandemir, 1997, p. 466). After Khadija's death, Muhammad was deeply saddened and his love for her did not diminish.

2. Khadija's Commercial Life in Mecca

The Arabian Peninsula, located between the African and Asian continents, was formally named Hejaz. This region in which Mecca is located has been of great importance in terms of commercial activities. Mecca, which is mentioned as "Bekke" and "Ummu'l-Qurā" in the Qur'an, has an important role in the history of humanity as one of the main settlements in the World. In the pre-Islamic period, the Arabian Peninsula and especially the Hejaz region witnessed a wide range of commercial activities (Yüksel, n.d., pp. 1–2).

Trade constituted the most important source of income for society in Mecca's social structure. Also, the presence of the Kaaba here made Mecca a strategic center of trade. Mecca was a city with a strong commercial position, whose economy was based on trade, and had gained some commercial privileges in the international arena. Its geographical situation also supported its commercial position. As both Mecca, the Hejaz and Arabian Peninsula are centrally located on the world map and at the junction of land and sea routes of the historical silk road, they were surrounded by free trade centers (Şulul, 2009, p. 13). Property exchanges and caravans were the most significant sources of livelihood in this state. The caravan trade was quite risky according to the physical conditions of the period. The danger of abandonment, the animals that cannot stand the long roads, and the costs of the caravan were some of these risks. Although historians talk about one hundred percent profit in the caravan trade, small capital had no value in this trade. Moreover, aside from the danger of being plundered by bandits, there were some drawbacks such as the fact that pack camels sometimes died on the way due to the tiredness of long travels. The food costs of the workers and animals employed were

¹ Details of their commercial partnerships will be discussed in the third title.

higher than the trade costs incurred domestically during the journey. Therefore, many merchants would usually travel together, and each would take with his caravan the goods of those who did not want to go on an expedition but entrusted their business to another friend. In this case, either the profits were shared or the traders hired workers for wages (Hamidullah, 1980, p. 60). At that time, which was defined as the "Jahiliyyah", there was a risk that all the profits obtained as a result of the partnership could not return to the capital owner (investor). It is natural in this respect that the profits obtained from the caravan trade can not be taken completely. Because it is a moral situation whether people deceive each other and it depends on their own initiatives. On the other hand, those trade caravans were the only links Arabs had with their outside world. Caravans were bringing the Arabian community the news of what was going on beyond their drought-ridden, famine-stricken desert and sand dunes.

The trade around Mecca was held in fairs whose opening and closing dates were arranged according to the pilgrimage. These fairs were in contact with the fairs that are set up every year in various parts of Arabia. The most prominent of these fairs were the Dubai fair; the Aden fair; the Rabiye fair in Hadramut; the Ukaz, Zu'l-Mecaz, and Mecenne fairs in Mecca, and the Hubashe fair in Tihama (Yıldız, 1986, p. 142). And Qurayshis used to attend these fairs as well.

As a member of Quraysh, the Prophet Muhammad (SAW), trade like the other members of his tribe, made his living from trade. On the other hand, sources provide limited information about when and how the Prophet started trading and how he continued. At this point, the sources focus on the Damascus journey, which the Prophet joined with his uncle, Abu Tālib, as his first commercial journey (Halabi, 1932, p. 139). During their journey, the Prophet went to Busra in Syria with his uncle (Ibn Hisham, 1955, pp. 181–182; Ibn Saad, n.d.-b, pp. 112–114). It is stated that after his journey to Damascus, the Prophet went to Bahrain, Abyssinia, Yemen and Busra in Syria for the second time for commercial purposes before getting married to Khadija (Yüksel, n.d., p. 3). More detailed information on the Prophet's commercial journey is related to the period before he married Khadija and the journey to Damascus.

Although the Prophet Muhammad (SAW) did not have the capital to trade on his own expense, he was managing the capital of many rich and orphans who could not manage their own capital, but who wanted to partner with honest people. Therefore, there were many opportunities for the Prophet Muhammad to enter business life in return for a fixed salary or through profit sharing (Afzalur Rahman, 1996, p. 271). The Prophet Muhammad and many of his early companions were traders and merchants (Sivakumar & Sarkar, 2012, p. 25). Also, Khadija's father, Khuwaylid, was a merchant like many people from Quraysh tribe in Mecca. It is stated that Khadija's father, like Quraysh merchants, got rich from foreign trade. Upon her father's death, Khadija bint Khuwaylid took over the business and traded goods in the major commerce centers at that time, from Mecca to Syria and Yemen.

Khadija bint Khuwaylid (RA) was a woman who knew what she was doing in business life, never compromising her modesty or integrity to succeed in the male dominated trades. Khadija had

many assets thanks to her father and her deceased husband. She was a rich woman. She used to feed and clothe the poor, support her relatives financially, and even provide for the marriage of those of her kin who could not otherwise have had the means to marry. Khadija, was a highly successful businesswoman long before she met the Prophet (Sivakumar & Sarkar, 2012, p. 25). Even though she was surrounded and advised by her brothers and uncles, the final word was hers to say and she was the one leading the family business (Semiond, 2021). Khadija bint Khuwaylid, who grew up in an environment of a strong trade tradition, did business based on partnership with people she thought were reliable (Ibn al-Athir, n.d., p. 81). Khadija did not travel with her trade caravans. She had always had to rely on someone else to act as her agent to trade on her behalf, in return the agent received an agreed upon commission (Al-Jibouri, 2014, p. 6). Khadija bint Khuwaylid, was either hiring workers for wages or making trade partnerships with people she trusted through *mudarabah*. She also invested much of the money she had accumulated from her trading endeavors in the mission providing the ransom for Muslim slaves and feeding the Muslim community.

She had given her goods to other traders, and the profit obtained as a result of the practice was shared among the partners. This shows that Khadija (RA) has an international commercial experience in today's context (Sabuncu, 2008, p. 16). Khadija's entrepreneurship within and outside the Arabian Peninsula brought so many benefits to her, the community, and other people as follows (Muhammad, 2021, pp. 24–25):

1. Support and defense of Islam
2. Wealth possession
3. Employment opportunities
4. Support to the Prophet (SAW) with the provision of his inevitable needs
5. Support to the less privileged, women and her relatives that usually gather in her house for their daily expenses, etc.

At that time, all Mecca were aware of the personal virtues and talents that Muhammad (SAW) had carried since he was a child. He was known for his honesty, truthfulness, trust, good morality, generosity, sacrifice, and helpfulness. For this reason, he got respect and love around him. Khadija (RA) needed a certain person to deliver her caravan, and she learned about these characteristics of Muhammad (Ibn Hisham, 1955, p. 187). Prophet Muhammad (SAW) lived a very fair and honest life. No one he traded with ever complained about him. He always kept his word. It was widely known that he was an honest merchant at a very young age. He always had a great sense of responsibility and while interacting with people (Şulul, 2009, p. 13). It was very difficult to find a person with these characteristics in the time they lived in. Muhammad was dealing with the trade before he met Khadija. And those who were previously in a business relationship with him were saying that they had never met a partner as perfect as him.

Khadija (RA) was one of the people with whom Muhammad (SAW) got into a commercial partnership. This partnership of Khadija and Muhammad is a *mudarabah* partnership in

Islamic law (Ibn Hisham, 1955, p. 187; Ibn Kathir, 1981, p. 94). The details of the mudarabah partnership and the mudarabah partnership between Khadija and Muhammad will be presented in the next section.

3. Khadija's Mudarabah Partnership with Prophet Muhammad (SAW)

Khadija bint Khuwaylid (RA), who stood out due to her strength of character, power, and autonomy was a remarkable woman, during the time of the Jahiliyyah. Khadija, grew up in an environment with a strong trade tradition, did not travel with her trade caravans. She did business on the base of partnership with people she thought were reliable. She agreed with people to run her goods, shared profits with them, and sent trade caravans to various places (Ibn al-Athir, n.d., p. 81). Getting into a partnership by Khadija, who owns capital, with entrepreneurs is called mudarabah in Islamic law. Mudarabah is one of the important methods of Islamic financing broadly used in different fields. Khadija and Muhammad's partnership is one of the best examples of a mudarabah partnership. These practices are exemplary in Islamic law. In this part of the article, it would be appropriate to take a brief look at mudarabah and its characteristics in Islamic law.

Mudarabah literally means 'to do business jointly, to travel for trade'. In Islamic law, it is the type of partnership formed by one party putting labor and the other party putting capital. The profit obtained in this partnership is distributed according to the partnership ratio to be determined among them. In this partnership, it is called the capital owner and entrepreneur (Kallek, 2005, p. 359). In this case, Muhammad (SAW) is an entrepreneur because he is a laborer, and Khadija (RA) is an investor as having capital ownership. The mudarabah contract may be concluded using terms such as *mudarabah*, *qirad* (Ibn Kathir, 1981, p. 94; Serakhsi, 1978, p. 18).

For a mudarabah contract to be a valid one, the mudarabah must have the following characteristics (AAOIFI, 2018, pp. 366–375; Ibn Abidin, 2003):

- The general principle is that a mudarabah contract is not binding.
- Both parties should possess the legal capacity to appoint agents and accept agency.
- A mudarabah contract is one of the trust-based contracts.
- Mudarabah contracts are divided into unrestricted and restricted mudarabah.²
- The capital of mudarabah should be clearly known to the contracting parties and defined in terms of quality and quantity in a manner that eliminates any possibility of uncertainty.

² An unrestricted mudarabah contract is a contract in which the capital owner permits the mudarib to administer a mudarabah capital without any restrictions. A restricted mudarabah contract is a contract in which the capital owner restricts the actions of the mudarib to a particular location or a particular type of investment as the capital owner considers appropriate, but not in a manner that would unduly constrain the mudarib in his operations.

- The capital owner is permitted to obtain guarantees from the mudarib that are adequate and enforceable.³
- The capital of mudarabah must be provided in the form of cash.
- When the mudarabah agreement is signed, the dividends of the parties should be determined as a ratio.
- A mudarabah contract can be liquidated in the following manner; the death of one of the parties, the loss of mind for one of the parties, the end of the agreed period, the dismissal of mudarib, the will of mudarib to end the contract, the capital is exhausted (Şekerci, 1981, pp. 255–260).

The verses that order halal earnings and encourage trade and the practices of Muhammad (SAW) are the main grounds for the legitimate acceptance of mudarabah. Mudarabah was one of the most practical means of meeting the short-term financing needs in caravan trade in the time of the Jahiliyyah, and in both caravan and maritime trade in the Islamic period.

Mudarabah became widespread in Europe as a kind of ordinary limited company under the name of “commenda” from the 10th century and gained a standard appearance by entering the commercial law of the countries of the region, and contributed to the gathering of more entrepreneurs and savers in business partnerships (Kallek, 2005, p. 360; Çiller & Çizakça, 1989, p. 9). In the history of economics, mudarabah is the best-known and most widely used type of Islamic business partnership (Çizakça, 1999, p. 4). Just like in the mudarabah partnership, in the commenda, the entrepreneur receives his remaining share of the profit in return for his labor. The loss is compensated by the investor, the loss of the entrepreneur is the destruction of his labor (Udovitch, 2019, pp. 171–172).

People sometimes make a mudarabah contract. Because sometimes, the owner of capital may not have the ability to do a profitable business. Sometimes those who are skilled in trade cannot have capital. Profit, on the other hand, can only be obtained with the presence of both capital and commercial ability. With the validity/permmissibility of this contract, the purpose of both parties will be realized (Serakhsi, 1978, p. 19).

Khadija (RA) and Muhammad (SAW) get into a mudarabah partnership for this purpose. It is stated that Khadija and Muhammad traded together before his journey to Syria. One of these journeys is the Hubashe fair in Tihama. Khadija along with another person from Quraysh, sent the Prophet to the Hubashe fair in Tihama. This journey had the purpose of buying the famous Tihama fabric sold here and bringing it to Mecca. Khadija also sent several commercial convoys to Yemen several times under the leadership of Muhammad. It is seen that the Khadija organized several caravans during his partnership with Muhammad (Hamidullah, 1980, p. 61). As a result of the caravans abovesaid, Khadija’s confidence in the Prophet (SAW) increased even more, and finally, she transferred him to the administration of a caravan that was created

³ This is circumscribed by a condition that the capital owner will not enforce these guarantees except in cases of misconduct, negligence, or breach of contract on the part of mudarib.

with an independent and large capital to sent to Syria (Ibn Kathir, 1981, p. 94). These commercial journeys enabled Khadija to send the Prophet to Syria, a more important journey (Hamidullah, 1980, p. 61).

The merchants of Mecca would send a great caravan to the Syrian city of Damascus. A large part of this caravan consisted of the goods of Khadija. While Khadija (RA) was looking for a reliable person to lead her caravan, Muhammad (SAW) took the lead of her caravan through his uncle Abu Tālib (Halabi, 1932, pp. 157–158). She said that from the profits from this trade, she would give Muhammad twice as much as he gave to other merchants. Her servant, Maysara, and her relative, Huzayma, traveled with Muhammad as companions (Hamidullah, 1980, p. 62).

In this journey, Khadija's servant Maysara observed Muhammad (SAW). Muhammad's attitude on the difficult journey and trade transactions was striking (Ibn Hisham, 1955, p. 188; Ibn Kathir, 1981, p. 94). The last stop of this trade was the city of Busra beyond Jerusalem. It is reported that Muhammad might had went to Jerusalem, the city of his ascension, and the Dead Sea on this journey (Hamidullah, 1980, p. 62). In this journey, the event of encountering a priest is mentioned. This priest was attracted to the fact that a cloud was always at the top of Muhammad so that he could protect himself from the sun wherever he went. Moreover, Muhammad stopped over in the shade of a tree near the hermitage of one of the priests. The priest looked at Maysara and said to him: Who is this man who camped under this tree? Maysara said to him: This is a man from Quraysh. The priest said to him: No one but a prophet ever sat under this tree (Halabi, 1932, pp. 157–158; Ibn al-Athir, n.d., p. 82; Ibn Hisham, 1955). On this journey, Muhammad sold goods and bought what he wanted to buy. He traded and earned double what they used to (Halabi, 1932, pp. 157–158; Ibn Hisham, 1955, p. 188; Ibn Saad, n.d.-b, p. 124).

As the caravan was returning to Mecca, Khadija (RA) looked from the top of her house, which was several floors high, and saw from afar that the caravan was approaching the city. Before the arrival of the caravan, Muhammad (SAW) and Maysara rushed to Mecca to inform Khadija that everything was going perfectly and that they had doubled their profits this time around (Hamidullah, 1980, p. 62). Upon returning to Mecca, Muhammad handed the caravans to Khadija with great care (Ibn Hisham, 1955, p. 188; Ibn Kathir, 1981, p. 94). Khadija's caravan earnings in this journey were double the normal earnings (Ibn Saad, n.d.-b, p. 124).

Maysara told Khadija what the priest had said about Muhammad (SAW) and praised Muhammad, who had been very nice to her throughout the journey (Hamidullah, 1980, p. 63; Ibn Hisham, 1955, p. 188). Upon learning of what had happened, Khadija (RA) paid twice as much as Muhammad's dividend (Hamidullah, 1980, p. 63; Ibn Saad, n.d.-b, p. 123). This trade was before Muhammad was a prophet. This is an important point, as Muhammad was very trustworthy. That is why he was referred to as "al-Amin". Muhammad not only traded with fairness and honesty but also established the basic principles of correct and fair business

dealings. Integrity, fairness and honesty in dealings became the rules to be followed for every trader and businessman (Şulul, 2009, p. 13).

Rumour has it that the trip's measure of success encouraged Khadija to employ Muhammad (SAW) again on the winter trip to southern Arabia, i.e. Yemen. Unfortunately, historians do not tell us much about this second trip except that it was equally profitable to both employer and employee (Al-Jibouri, 2014, p. 11). Some historians do not mention this trip at all. We will suffice here to say that this narration is mentioned in some sources. Because most of the sources do not contain information about the details of this journey.

As we have mentioned before, their mudarabah partnership led to their marriage. Khadija (RA) chose Muhammad (SAW) as her husband thanks to his beautiful qualities during this partnership (Halabi, 1932, pp. 157–158; Ibn Hisham, 1955, pp. 188–189; Ibn Saad, n.d.-b, p. 124). One of the most important roles of Khadija in the life of Muhammad was that when he came to Prophet, she believed in him before anyone else and supported him unconditionally. After the marriage, Muhammad himself was engaged in trade, besides, he continued to deal with the commercial affairs of his wife (Sabuncu, 2009, p. 63). Khadija (RA) was not only the wife of Muhammad (SAW) but also his best friend and supporter.

Women were never forbidden from trading in Islam. During the Prophet Muhammad's (SAW) time, there were many well-known merchant women like Umm al-Munzir bint Qays, Asmah bint Makhzemah bin Jandal and during the rule of Khalifah Omar, a woman Al-Shifa bint Muawiz was elected auditor of the Medinah market (Abbas, 2012). Moreover, it is known that other women such as Khaula, Lakhmia, Thaqlia, and Bint Makhramah traded in oriental oil-based perfumes in their time. Besides all these the Muslim woman has the right to earn money, enter into legal contracts, the right to own property, and manage all of her assets in any way she pleases (Ullah et al., 2015, pp. 133–134). There is no difference between men and women in Islam. Khadija (RA) was the best example of this.

Conclusion

Men and women are created to complement each other. Being rich, having a high statue, and being powerful does not mean being superior to other people. No one is superior to the other. According to the Qur'an, superiority is only in Taqwa. Both men and women who live according to Allah's commands are valuable.

It is known that in the time of the Prophet, women took an active role in public life. There were women who sided with men in matters such as business life, trade and politics. Women prayed together with the Prophet, including Friday and Eid prayers. In addition, they did not fall behind in education and training, the Prophet allocate special time for them in the mosque. It is known that because of this, great women scholars had been leaders in Islamic scholarship and teachings. Prophet Muhammad (SAW), himself continuously empowered women in various spheres of life, trade was one of them.

Some women have come to the forefront of society and taken active roles in important events and movements. There are examples in the past that Arab women had their own investments and trade in areas of the Arabian Peninsula. The best example of that is Khadija bint Khuwaylid, one of the most famous women of Quraysh, as she has a commercial convoy of her own. Khadija (RA) was a very strong woman who grew up around Mecca, and who has a commercial tradition at the international level. Khadija was one of the strongest women of Quraysh in that period, both in terms of nobility and wealth, and she was smart, intelligent, prudent, noble, and foresighted. Not only in terms of status; she was a strong woman with her personality. Khadija, at the time of Mecca known as the 'Jahiliyyah Period', could live comfortably in her house by staying at home. However, she continued to trade by protecting her propriety, chastity, and morality. Khadija, who was known to be very helpful, helps the poor a lot, even in the years before Islam. When the first revelation came to Muhammad (SAW), the first person who believed in him was her. Becoming a Muslim was her own decision. For this reason, Khadija (RA) has an important place because of being the first Muslim in the history of Islam. After the advent of Islam, she donated her assets for the sake of Allah. Khadija (RA) was ahead of everyone in supporting the Prophet. Muhammad (SAW) said that she was the best of the women of this ummah. Khadija (RA) was a woman who impresses everyone with her commercial intelligence. Khadija's life, in addition to showing the journey of an exceptional woman, allows us to overcome many prejudices about Islam and the conditions of Muslim women throughout history.

Khadija (RA) was known to cooperate with many partners in commercial transactions. The partnership that she established with these partners is called mudarabah. The most important of these partnerships is the mudarabah partnership with the Prophet, which is the subject of this article. Mudarabah is a practice that was frequently used before Islam. With the advent of Islam, Khadija (RA) and Prophet Muhammad (SAW) had one of the most remarkable and successful examples of mudarabah in Islamic finance. Mudarabah, known as labor capital partnership, has existed for centuries from past to present.

Mudarabah is important not only for the function it has seen in the past but also for being a tool used by special financial institutions today. Mudarabah is a method used in financial institutions working in the form of profit-loss participation. Today, mudarabah is applied under the same name in Islamic banks as it was applied before. Although mudarabah, which constitutes the theoretical basis of Islamic financial institutions, could be established to operate in the industry, service, and agriculture sectors, it has a very limited place in practice. The increase in the practice of mudarabah in every sector will contribute to the spread of the practices of Islamic financial institutions in society. The teachings of Islam about "Mudarabah" can bring reform, develop a new financial system, and develop a new form of business organization. In today's world where Islamic finance is at the forefront, we should give more importance to mudarabah partnerships in order to contribute to the development of Islamic finance.

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