

performance. This is a kind of activity which focuses on the redesign of the work process in order to attain more efficiency and competitive advantage. In recent years, the universities have faced some crises due to a leap in technologies, the rise of educational expenses, international competitiveness and social expectations. Therefore, they have had a recourse to reengineering their process. The article includes a definition of the issue together with an account of its objectives, principles, techniques, causes of its success and hindrances in its way.

The necessity of process engineering in universities, the challenges they will have and the nature of future universities are the other issues discussed.

Key expressions: Business process reengineering – university – industrial management - higher education .

A Mathematical Model for Better Portfolio of Loans in Credit Institutes

Gholamreza Asgarzadeh

Credit institutes that go side by side with trade banks in Iranian money market have the duty of both opening saving accounts and granting loans to their customers in the form of Islamic contracts such as *Joaleh*, *Qarzolhasaneh*, *Muzarebeh*, installment plan, etc. These institutes should execute their duties towards their customers by considering the former's credit risks since the main cause of their insolvency have been the difficulties involved in portfolio management.

This article by using operation research methods provides a model for better portfolio of loans which can optimize the profits of the institute.

Key expressions: Linear programming – credit risk – credit and loan portfolio – capital sufficiency.

A Model for Ranking Stock Exchange Agencies

Hamid Madani Mohammadi

Ranking companies can illustrate their conditions vis-à-vis their competitors. It can also show their strong and weak points and pinpoint the opportunities and threats coming from outside. The important thing, however, is the ranking model and the mathematical operations suitable for ranking.

The significance of stock exchange agencies urged us to analyze their performance through a field study. To attain the stated model we first gave a definition of the principles necessary for assessing the performance of agencies by referring to the experts in the field and the agencies themselves. Furthermore, the companies were asked to state the degree of importance of each principle by filling in a questionnaire.

The results show that factors like financial matters, customers, internal processes, innovation and development, personnel and management are effective in the ranking.

It's important to notice that no priority exists among these factors and the occasional statistical figures given by the agency for the ranking of those companies are not suitable for judgement. The research is a step toward offering a criterion to investors so that they could elect a better representative for investment.

Key expressions: Model – ranking – stock exchange agencies – multi-factor decision making technique.

An Analytical Study of Business Process Reengineering in Higher Education

Sayyed Sadiq Bahreyni

Management professionals profit from an initiative called business process reengineering to improve organizational

current management schools which are not concerned so much with that basic principle.

Key expressions: Islamic management – resurrectionalism - planning

An Evaluation of Industrial Development Strategy according to the Twenty-Year Prospect Plan

Meysam Jamalzadeh

Technology nowadays is doubtless one of the basic causes of economic and industrial development. This is especially true of Hi-tech which enables countries to outpace others in world trade. The Islamic Republic of Iran is no exception in this regard and has taken remarkable steps following the exigencies of its Twenty-Year Prospect Plan which urges reaching the first ranking in south-western Asia.

This research offers a description and classification of technologies and their transference through marketing and foreign investments as well as an explanation of the plan for strategic industrial development. It then adopts a field study by examining the ideas of university professors and managerial and economic specialists who are acquainted with industrial development strategy. The results show that the industrial development strategy, being worked out with a mere economic outlook and failing to integrate an efficient technological management or policy making, will not meet the required Hi-Tech (including IT, nanotechnology and electronics) envisioned in the next twenty years in south western Asia. The overall plan, however, involves some remarkable points that could become better and operational with the assistance of related experts.

Key expressions: Industrial development – 20 Year Prospect Plan – foresight – high technology - Iran

Self-Checking in Islamic Supervisory System (With a View of Self-Checking Status in Management Theories)

Sayyed Ali Sajjadi

Supervision and control are two basic duties in management and are closely connected to other managerial duties so that any deficiency in them would result in the failure of the whole thing. The system adopted for managing a society (or an organization) consists of different parts and its success depends on the coordination of these including the supervisory and control systems. This is specifically true for an Islamic society which intends to fulfill its main objectives by adjusting the control system with the Islamic values. This research is attempting to delineate the intended Islamic strategies for establishing an appropriate self-checking as a necessary component of the supervisory system.

Key expressions: Control – supervision – self-checking – Islamic management.

A Survey of the Status of Resurrectionalism in Islamic Management and its Effect on Programming

Mohammad Taqi Toobae

Resurrectionalism is one of the Islamic management principles derived from one's faith in afterlife. This looks at the fact that the ultimate aim is the everlasting existence which follows death and this world is a prologue to that. This principle has both theoretical and practical consequences and can correct the orientation. In fact resurrectionalism is but a resort to divine values that lead us to salvation. A survey of religious texts and the history of religious leaders explicitly prove the fact. In management, this is more specifically needed for policy making as a fundamental activity in the field. The article also hints at the