

Obituary for M. Yaqub Mirza (1946-2025)

YOUNUS Y. MIRZA

It is with deep sadness that I write about the passing of Dr. M. Yaqub Mirza, who was also my father. Dr. Mirza was so many things such as a businessman, philanthropist, institutionalist, mentor, educator, intellectual and sage. He contributed to various sectors from business to finance to non-profits. Nonetheless, this obituary will focus on his contributions to education, institutional development and Islamic studies.

Dr. Mirza was born in the small town of Chak Jhumra in Panjab, Pakistan and graduated from the University of Karachi with a master's degree in physics (1969). His studies took him to the United States and the University of Texas Dallas, where he earned a Ph.D. in Physics (1974). However, as a graduate student, he was drawn to the Muslim Students Association (MSA) and to the question of how to live out and articulate Islam in the modern world. His interests eventually led him to leave his academic career and focus on business and institutional development. He became involved with organizations such as the North American Islamic Trust (NAIT), the Islamic Society of North America (ISNA), and

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the International Institute for Islamic Thought (IIIT). While participating in national and global organizations, he always kept an interest in the local and was an important contributor to the All Dulles Area Muslim Society (ADAMS) in Northern Virginia, helping with its governance and construction. He further supported FAITH Social Services and established an endowment for their staff and facilities. Moreover, it was in this period that he founded Amana Mutual Funds with his good friend Nicholas Kaiser (d. 2025) and eventually became Chairman of the Board managing approximately \$8 billion in assets. The fund works to provide long-term growth and income by investing according to Islamic (Shariah) principles, focusing on financially strong companies with low debt, ethical practices, and sustainable operations and has demonstrated that values-driven investing (ESG) can achieve a strong financial performance while benefiting wider society.

After 9/11, he became increasingly interested in connecting with the greater American society and educating the public at large about Islam and Muslims. Through his work at IIIT and with his close friend Dr. Jamal Barzinji (d. 2015), he helped endow chairs in Islamic studies at George Mason University, Nazareth College and Huron University and supported Islamic and Interreligious Studies programs at Hartford Seminary. He later facilitated a gift to the Global Islamic Studies Center at George Mason, which was later renamed the AbuSulayman Center after the late Abdul Hamid AbuSulayman (d. 2021), one of IIIT's founders and a trusted friend. He eventually became a board member at Shenandoah University in Winchester, Virginia. At Shenandoah, he was a member of the Finance Committee, Chairman of the Investment and Endowment Committee, and Chairman of the Academic Affairs Committee. Under his committee leadership, Shenandoah launched a myriad of new initiatives and programs, including undergraduate degrees in engineering, and animal health & science; master's degrees in mental health counseling, speech-language pathology, and nutrition & dietetics; and online program offerings.

Among his major contributions to Shenandoah was establishing the Mirza-Barzinji Fund for Global Virtual Learning, to support the ongoing work of the Barzinji Institute for Global Virtual Learning, named

after Jamal Barzinji. The fund ensures that the Barzinji Institute's mission — bringing together institutions from around the world (especially from Muslim-majority countries) for cross-cultural dialogue and service projects — will continue in perpetuity. Through the Barzinji Institute, he became a member of the International Advisory Council of the International Institute of Islamic Thought and Civilization (ISTAC) at the International Islamic University Malaysia (IIUM). He also helped award an honorary doctoral degree with his close colleague, Shenandoah President Tracy Fitzsimmons, to his good friend, Malaysian Prime Minister Anwar Ibrahim. Together with his family, he also funded the Mirza Family Endowed Chair in Global Learning, which functions as an annually rotating chair supporting global outreach and research at Shenandoah.

While he was active in finance and management, he was an educator, as evidenced by his various writings and books, such as *Five Pillars for Prosperity*¹ and *Heavenly Returns: What the Abrahamic Faiths Teach us about Financial and Spiritual Well-Being*.² The books represent his practical approach, where he sought to make complex ideas accessible to the general public, and his commitment to Islamic and religious principles for wealth building and giving. In his *Five Pillars of Prosperity*, he discusses five elements to wealth: earning, saving, investing, spending, and giving. Themes that run through the book include education, charity, and long-term planning. For instance, he discusses how Zakat (alms) can help financially struggling students with their educational expenses and how Muslim communities could develop a new tradition of starting educational savings accounts (ESA) on the ceremony of their child's birth (*aqiqah*). He spends the most time on the final chapter of giving and emphasizes "giving while living," not hoarding wealth until someone dies: "Because giving while living provides you with an opportunity to see the effects of your gift. You can redirect if a project fails. You can choose purpose over pure distribution through estates. Imagine if everyone only gave through their wills. Recipients would be praying for donors to die just to receive the charity to fulfill their needs."³ He frequently cited the prophetic report (hadith) that "It is better for a man to give a dirham as *sadaqah* (charity) during his lifetime, than to give

a hundred at the time of his death.”⁴ A significant argument he makes in the book is that Zakat from active investments and those that do not require labor should be 10 percent of the profit (or 10.3 percent per solar year) rather than the standard 2.5 percent (or 2.58 percent per solar year) applied on uninvested capital, annual income and passive investments.⁵

In one of his last writings “On Halal Investing,” he emphasized combining the spiritual and material worlds and living a financially ethical life: “When we align our financial choices with our spiritual values, something remarkable happens – our investing becomes an act of worship, our wealth becomes a vehicle for good, and the artificial boundary between ‘world’ and ‘spiritual’ concerns begins to dissolve.”⁶ He would continue to state that “Rather than seeing Islamic financial guidelines as restrictions, I’ve come to view them as a compass – pointing us toward investments that are not only permissible but beneficial, not just for ourselves but for society as a whole.”⁷ He did not see Islamic guidelines as a “limitation” but providing a structure and moral compass to act ethically in the world.

Another key aspect of his thinking was long-term and strategic thinking, such as perpetual charity (*sadaqa jariyya*) and planning for the future, even for one’s death.⁸ He encouraged community members to create wills so that family members would not dispute the inheritance or have the courts distribute the wealth. One of his last public lectures was on endowments (*waqf*) where he introduced the concept, explained how endowment assets are invested, and showed how effective stewardship can generate long-term social and economic benefits. He helped create various endowments for the organizations he belonged to, believing that institutions should live beyond the lifetime of their founders and any single individual. He also emphasized that there is “no success without a successor” and that organizations need to plan for succession and cultivate a new generation of talent committed to the institution’s mission and vision. He was critical of boards that held onto power, believing they would live forever, and failed to incorporate new ideas, personalities, and programs.

His educational interests led him to found and then become President of the Center for Islam in the Contemporary World (CICW), which “is an

academic center engaged in research, teaching, training, and outreach on issues related to Islam and Muslims in contemporary contexts.” It works to be “a model academic center that advances contemporary scholarship of Islam for community development.” Similar to his writings, the Center attempts to translate academic and research into community institutions and development. The Center organizes various programs related to research, teacher training and scholarships. The Center distributed his various writings and lectures and published a revised version of his book, *Five Pillars of Prosperity*, in the last several months of his life.

Through the Center and towards the end of his life, he was drawn to researching Zakat, how it was calculated, and how the Qur’anic categories (9:60) could be applied in the contemporary world, specifically in North America. He sponsored and participated in the “Zakat: Implementation & Impact in a Contemporary World, An International Conference” at Huron University in London, Ontario and then created a research fellowship in the same subject later that year. He believed that while many Muslims heard about Zakat, they often neglected to practice it and were unsure of how to implement it. He sought to provide more education about Zakat to make the process of giving easier and understandable.

Those who knew him are aware of his kind, humble spirit and his jovial, joking nature. In various speeches, he would share lessons from his life, wisdom from various traditions, rhyming pithy statements and jokes to amuse and entertain the audience. For instance, when somebody gave him a generous introduction, he would share a joke about three parrots. A man went to buy a parrot and went to a shop and asked, “How much is this parrot?” The shop owner said that it was 50 dollars. The man then asked, “Why?” The shop owner said, “Because it knows keyboarding.” The man then inquired about a second parrot and asked, “How much is this parrot?” The shop owner said it was 200 dollars. The man asked, “Why?” The shop owner said, “Because it knows programming.” The man then inquired about a third parrot and asked, “How much is this parrot?” The shop owner said it was 1000 dollars. The man asked, “Why?” The shop owner said, “This parrot doesn’t do anything, but the other two call him boss.” The joke spoke to his humility in seeing himself as the third

parrot, but also to the idea of surrounding himself with talented, competent people and a larger team. Another joke he would frequently share is that somebody made it to heaven and he met an angel there. The angel then said, "Let me show you your place." So, they began walking down a road and saw beautiful homes and large houses. Then at the end of the road, they came to a hut, and the angel said, "This is your place." The man then said, "Why can't I have these beautiful houses? Why this hut?" The angel then looked at him and said, "Well, with the money you sent us, this is the best we can do." The joke's lesson was to be conscious of God, invest in the hereafter, and to be generous in one's lifetime. Moreover, he would frequently joke that his first career was being a physicist, his second was a businessman, and now he was aspiring to be a comedian. The joke alluded to his ability to adapt throughout his career and bring joy to those around him.

I end this obituary as he ended his book *Five Pillars of Prosperity*: "If you have found [my work] useful, please pray for me and, just like me, make a donation to your favorite charity. I'd like to end the book with the following hadith and a verse:

The Prophet (pbuh) said: 'O Allah! I seek refuge with You from worry and grief, I seek refuge with You from weakness and laziness, I seek refuge with You from cowardice and miserliness, and I seek refuge with You from being heavily in debt and from being overpowered by [other] men.'

'Our Lord! Accept [this service] from us: for thou are the All-Hearing, the All-Knowing.' (Q. 2:127)⁹

Dr. Yaqub Mirza is survived by his wife Tanveer Mirza and his children Fatima, Younus, Asma and Sana Mirza. We pray for his peaceful abode and that people live out his legacy by implementing his values and teachings.

Endnotes

- 1 M. Yaqub Mirza, *Five Pillars of Prosperity: Essentials of Faith-Based Wealth Building, Revised Edition* (Leesburg: Center for Islam in the Contemporary World (CICW), 2025).
- 2 M. Yaqub Mirza and Gary Moore, *Heavenly Returns: What the Abrahamic Faiths Teach us about Financial and Spiritual Well-Being* (Leesburg: Center for Islam in the Contemporary World (CICW), 2023).
- 3 Mirza, *Five Pillars*, 95.
- 4 Mirza, *Five Pillars*, 95.
- 5 Mirza, *Five Pillars*, 89.
- 6 M. Yaqub Mirza, “On Halal Investing,” *Critical Muslims* 56, (2025): 229–39.
- 7 Mirza, “On Halal Investing,” 230.
- 8 M. Yaqub Mirza, “Legacy Planning in Islam,” in *Faithful Giving: The Heart of Planned Gifts*, ed. James W. Murphy (La Vergne: Church Publishing, Inc., 2022), 17–24.
- 9 Mirza, *Five Pillars*, 121.