

Speech by President & CEO Prof Dato' Dr. Azmi Omar

**INCEIF 12th Convocation, Saturday 18 Dec 2021
Khazanah Auditorium, Level 1, Asia School of Business**

In the Name of Allah, the Most Beneficent, the Most Merciful. All praises and thanks be to Allah, the Lord of the 'Alamin.

The Honourable Chancellor, Tan Sri Dr. Zeti Akhtar Aziz

The Honourable Pro-Chancellor, Dr. Rozali Mohamed Ali

Chairman of INCEIF Board of Directors Yang Berbahagia Tan Sri Azman Mokhtar

Bank Negara Malaysia Governor Yang Berbahagia Tan Sri Nor Shamsiah Mohd Yunus who joins us virtually

Members of the Board of Directors and the Senate

Distinguished Faculty members

Graduands

It is my honour and great pleasure to welcome you to INCEIF's 12th Convocation. Today, even more, we are thankful for being able to converge physically and virtually on this auspicious occasion after having to postpone our convocation last year, and amidst a pandemic that continues to throw new challenges our way.

Congratulations to the Class of 2020 and 2021, as you celebrate a tremendous milestone today after your hard work and dedication as students of INCEIF. My appreciation also goes to your family members and friends for their support of you in completing your studies successfully.

You have made it through under trying conditions with challenges and changes that we never could have imagined in our lifetimes. We applaud you for your courage, patience, endurance, adaptability and commitment to continue your studies away from the campus, in a less-than-perfect setting for postgraduate studies.

In fact, the entire world's existing ecosystem went through a fire test this past year. Some nations, organisations and communities have recovered and re-set their way of doing things to better prepare for future shocks of such magnitude.

Others are still struggling. Some of you here have experienced a loss in your family, friends or community, and even your workplace. You have our sincere sympathy and know that:

لَا فَاِنَّ مَعَ الْعُسْرِ يُسْرًا

“Indeed, there is ease with hardship.” Quran, Surah Al-Inshirah: Verse 5

Resilience is vital — on a personal, societal and economic level. Whether you are at the top, middle or entry level of the corporate ladder; managing your own business or leading your community, we are all confronted with an environment reshaped by lockdowns, and a global economy bracing for the increasing effects of climate change. The future, bright as it may be, is uncertain.

Against these challenges, each of us as proponents of Islamic finance has a solemn duty to inform the world, show the way and share our knowledge on what we could and should do in order to:

- minimise the risk,
- increase the resiliency,
- and protect all levels of communities from any future unpredictable shocks.

I hope this crisis has inspired you to reset your path to advance change in yourself, your family, co-workers and community. I have great confidence that together we – the Islamic finance advocates – are well positioned to advance the cause of Islamic finance in all forms. It is our responsibility to maintain the spirit of Islamic finance in its just, equitable and inclusive objectives from the Maqasid al Shari’ah, through innovative financial tools that effect social and sustainable change. Embrace the rapidly changing technology and use it as an enabler to a higher purpose. Remove harm and promote goodness and purity with sincerity and pray for acceptance from Almighty Allah.

I would like to record our thanks to those whose contributions, either through invaluable advice, knowledge sharing, collaborations, and funding, have made it possible for INCEIF to reinforce our hardware and software to keep up with the pace.

I would like to record our utmost gratitude to the Chancellor, the Pro Chancellor, Bank Negara Malaysia, the Board and the Senate for your continuous direction, guidance and encouragement.

I also want to thank everyone from the industry and the public sector who have been supportive of INCEIF. They have always been generous in the sharing of their expertise, imparting of their knowledge, accepting our students for job placements and contributing to our scholarship fund.

With your continued support, we look forward to a future where the INCEIF name resonates with an immersive learning experience, access to world-leading experts from academia and industry, and applied research that promotes shared prosperity.

Lastly, it is with a heavy heart that I share with all of you here that, this convocation will be the last for our Chancellor Tan Sri Dr. Zeti Akhtar Aziz and Pro Chancellor Dr. Rozali Mohamed Ali. Both will be leaving their respective positions as they are retiring from their official duties at INCEIF.

Words are inadequate in expressing the immense contributions that INCEIF has been blessed to receive from these esteemed individuals.

Fifteen years ago, due to her passion for globalising Islamic finance, Tan Sri Dr. Zeti in her capacity as the then Governor of Bank Negara Malaysia, was instrumental in establishing INCEIF. The mandate was to develop professionals and experts to drive innovation and raise the industry's performance in a comprehensive talent ecosystem. As the first Chairman of INCEIF Board of Directors, and subsequently the university's first Chancellor, Tan Sri Dr Zeti spearheaded INCEIF's footprint locally and globally, and ensured that the university's operations, services and academic programmes were benchmarked against best international standards. These resulted in the INCEIF brand being well-received in the financial arena around the world.

Dr Rozali, who joined INCEIF as Chairman of the INCEIF Governing Council, has been a valuable mentor in INCEIF's journey to be a Knowledge Leader in Islamic Finance, incidentally a phrase coined by him when INCEIF was looking for an identity in our early days. With the Council, he led our wise elders in advising us on strategic directions and providing visionary global insights on the learning needs of the Islamic financial services industry, with the aim of transcending the needs of the industry both domestically and internationally.

It has been an honour and a privilege to have both Tan Sri Dr. Zeti and Dr. Rozali as part of the pioneering leaders of INCEIF. Thank you for your vision, commitment and leadership. You have been extremely instrumental in shaping INCEIF to be where it is today.

I would like to reaffirm our commitment to continue to improve on our industry focus, global reach and the quality of our programmes and research to ensure that INCEIF, ISRA Research Management Centre and ISRA Consulting will continue your vision for years to come.

I invite everyone to show our appreciation and gratitude to our Chancellor and Pro Chancellor for their contributions. Let's all stand up and give a round of applause to Tan Sri Dr Zeti Akhtar Aziz and Dr Rozali Mohamed Ali.

Thank you ALL.

We must all stand together as leaders and innovators, not merely as observers. Let's figure out our role, and subsequently put it into action, to ensure that we not only survive but thrive as the world resets and recovers.

I now call upon the Honorable Chancellor to adjourn INCEIF 12th Convocation for the year 2021.