PhD in Islamic Finance
MQA/FA/9301 • W/245/8/0055

PhD in Islamic Finance (by Research)
MQA/FA/9202 • W/245/8/0055
Since its inception, INCEIF has set new standards of excellence in industry research. Our renowned scholars and seasoned industry leaders strive to create a nurturing environment where exceptional minds can foment progress and drive development in the realm of Islamic finance.

The PhD in Islamic Finance programme is an innovative, multidisciplinary and research based doctoral programme that imparts the required analytical and investigative skills to further expand your theoretical knowledge, enabling you to acquire a comprehensive understanding of Islamic finance.

Structured to empower thought, INCEIF creates the ideal atmosphere where visionary scholars thrive.

Established by Bank Negara Malaysia (Central Bank of Malaysia), INCEIF aims to develop a globally competitive Islamic finance leaders to spark innovation and advance the industry’s position. Through its specialised academic programmes, customised executive education and applied industrial research, INCEIF’s vision is to lead the way in the realm of Islamic financial studies. It is the first and only university in the world solely dedicated to the knowledge, science and practice of Islamic finance.

Collaborating with international partners from multiple verticals around the world, INCEIF continues to create and support programmes that embody the Islamic finance core principles of socioeconomic empowerment and an equitable financial system. In alignment with this shared mission, INCEIF has contributed to socially beneficial policy changes by participating in initiatives that rely on Islamic Social Finance, Responsible and Sustainable Finance in the context of UN Sustainable Development Goals (SDGs) and Bank Negara Malaysia’s Value-based Intermediation (VBI) framework for the Islamic banking industry.
WHY INCEIF?

World Class
INCEIF is the first Islamic finance university in the world to be accredited by AACSB (Association to Advance Collegiate Schools of Business), placing us among the top 5% of business schools, globally.

Awards
Since 2015, INCEIF’s research has earned the university a position as one of the top five among Malaysian higher education institutions in the Research Papers in Economics (RePec) rankings. In Asia, INCEIF has consistently remained on the Top 100 RePec list.

Practical
Our curriculum is centered on innovation and leadership within the industry, bridging the gap between academic theory and the practical industry operations.

International
With alumni from over 70 countries, INCEIF enjoys an international presence in a wide range of fields.

Proven
Our SETARA 5 rating makes us one of Malaysia’s premier universities.
The Malaysian Advantage
Experience Islamic Finance in action in the cradle of modern Islamic Finance where strong regulatory support has resulted in a robust industry.

Network With Industry Experts
In addition to attending regular classes and tutorials, students will get the opportunity to interact with seasoned leaders during talks where invited industry speakers share on the practical aspects of Islamic Finance.

THE INCEIF EDGE

Since its inception, INCEIF has set the benchmark for excellence in industry research. Our renowned scholars and seasoned industry leaders strive to create a nurturing environment where exceptional minds can flourish, driving progress and development in the realm of Islamic finance.

The PhD in Islamic Finance programme is an innovative, multidisciplinary and research based doctoral programme that imparts the required analytical and investigative skills to further expand your theoretical knowledge. Moreover the programmes enable you to acquire a comprehensive understanding of Islamic finance, and enhance the ability to analyse and interpret developments in the rapidly growing Islamic financial services market. Thus, you will have the competency to tackle emerging challenges and opportunities in the context of industry requirements. Visionary scholars have an opportunity to learn directly from experienced academicians and industry leaders while being involved in applied research and consultancy projects with businesses and institutions in the Islamic finance field.

INCEIF’s PhD programme is also designed for exceptional high calibre students, and those who are internationally renowned for their research and thought leadership. INCEIF PhD graduates are sought after for business and management consultancy roles.
in the industry, senior management roles in governments, in addition to academic leadership positions in reputed universities and top business schools. The programme also allows a candidate with little or no background in Islamic finance to undertake research and make meaningful contributions to academia, practice and policy.

There are 2 options to earn your PhD in Islamic Finance:

1. **Coursework and Dissertation**

   This is an intensive programme designed for students who require exposure to coursework before pursuing research in Islamic finance.

2. **Research**

   This option is for students with extensive exposure and research industry experience.
PhD by Coursework and Dissertation requires completion of 12 core courses, 2 elective courses and a Dissertation.

**TOTAL CREDIT HOURS : 80**

**CORE COURSES (34 credit hours)**
- Economics for Islamic Finance
- Corporate Finance
- Islamic Law and Jurisprudence
- Islamic Law of Contracts
- Islamic Banking
- Islamic Capital Market
- Research Methodology in Economics and Finance
- Mathematical Methods for Economics and Finance
- Proposal Writing
- Seminar in Shariah
- Seminar in Finance
- Seminar in Economics

**ELECTIVES (6 credit hours)**
Choose any 2
- Portfolio Management
- Monetary Economics
- Financial Econometrics
- Risk Management in Islamic Financial Institution
- International Finance
- Wealth Planning Management
- Accounting for Islamic Financial Transactions
- Takaful Operations
- Advance Econometrics
- Financial Modelling

**DISSERTATION (40 credit hours)**
- 40,000 – 60,000 words
BY RESEARCH
PhD by Research requires 7 pre-requisite courses before proceeding to the research component.

PRE-REQUISITE COURSES
• Islamic Banking
• Islamic Capital Market
• Seminar in Economics
• Seminar in Finance
• Seminar in Shariah
• Research Methodology in Economics and Finance
• Mathematical Methods for Economics and Finance

THESIS
• Minimum of 60,000 words

DURATION OF STUDY

• Full Time : Minimum 2 years, Maximum 4 years
• Part Time : Minimum 4 years, Maximum 5 years

Intakes are in January and September.
ENTRY REQUIREMENTS

BY COURSEWORK AND DISSERTATION
- Master’s degree or equivalent with high distinction from a recognised institution of higher learning;
- Mathematics / Quantitative proficiency;
- English proficiency:
  - Malaysian University English Test (MUET): Band 4 and above; or
  - IELTS - band 6; or
  - TOEFL: 550 (PBT), 79 (IBT) and above
- Exemption:
  - Candidates from native English speaking countries
  - Candidates with academic qualifications from institutions using English as the full medium of instruction

BY RESEARCH
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- Exemption:
  - Candidates from native English speaking countries
  - Candidates with academic qualifications from institutions using English as the full medium of instruction
- A minimum 5 years work experience in financial institutions;
- Submission of a research proposal (not exceeding 15 pages, double-spaced in Arial size 12).
I saw Islamic finance as the promise of what finance could achieve, with its particular emphasis on ethical considerations towards all transactions through strict adherence to the Shariah. INCEIF was one of the best experiences of my life because it allowed me to combine my two “worlds” and fully express myself. Growing up in a secular society, we learn to separate our spiritual self from the secular self in order to integrate in a religious-agnostic system of governance and rule. The Islamic finance programme at INCEIF required me to step up both my knowledge of my faith as well as these other secular subjects (like corporate finance, econometrics) in order to do well and fully benefit from the professors and the programme.

Dr. Hazik Mohamed
Entrepreneur, Stellar Consulting Group

ALUMNI STORY

INTAKES

Intakes for the following programmes:

- **PhD in Islamic Finance**
  - PhD in Islamic Finance (by Research)
  - January and September

- **Professional Certificate in Islamic Finance (PCIF)**
  - January, June and September

- **MBA (Sustainable Business)**
  - January, June and September

- **Executive Masters in Islamic Finance (eMIF)**
  - January, June and September

- **Masters of Islamic Finance Practice (MIFP)**
  - January, June and September

- **Master of Science in Islamic Finance (MSc)**
  - January, June and September

To find out more, visit [www.inceif.org](http://www.inceif.org)
call us at +603 7651 4000 or email us marketing@inceif.org
I have been involved in sustainable development for years, working with various organisations in an effort to improve the quality of life for my people, and to create a brighter future for our youth.

INCEIF’s PhD in Islamic Finance programme is truly enlightening, and now I plan to show others how Islamic finance can be used to fund the expansion of sustainable agriculture, which can help to bring an end to hunger in our part of the world.
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