The Future of Islamic Finance Education

M. Kabir Hassan¹ and Muhammad Ikram Thowfeek²

ABSTRACT

For Islamic finance institutions to combat the recent stagnation in growth within the industry, they must adhere to their fundamental purpose of maintaining ethical objectives and adhering to Shariah principles. These institutions must transform many institutional mechanics such as product portfolio offering and competitive pricing, financial digitalization and data analysis, application accessibility and utility, information transparency and proprietary protections, marketing and management expenditures, entrepreneurship capital and assistance, and sustainable development goals. These measures require extensive planning, which is discussed in this paper. The next generation (Generation Alpha), with its innovative thinking and technological savvy, can potentially drive transformative change in the Islamic finance industry. Ultimately, this new generation can be a catalyst for change through education adjustments and initiatives to network with entrepreneurs. This paper also discusses industry, global, and ethical linkages that would organically fit into the plan and shape the future of Islamic finance.

Keywords: Curriculum, Education, Fintech, Gen Z, Islamic Finance.

¹ Department of Economics and Finance University of New Orleans, New Orleans, LA 70065, USA, mhassan@uno.edu

² Managing Director at MIT Global Group Founder at First Global Academy (Digital Arm IBaaD.Academy), USA, mit@mitglobal.group