



# Talent Development in Islamic Finance: What Initiatives Exist to Develop Training Programmes and Scheme to Develop Human Capital in the Islamic Finance Services

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Industry Overview of Islamic Finance

**02**

Education & Training Services –  
Industry Facts and Trends

**03**

Assuring Quality of Human Capital  
in the IFSI

## Talent Shortage in the IFSI

Believe that technical knowledge of  
Management is only average

**50%**

Lack Shariah expertise,  
Islamic Finance  
Knowledge & Practical  
Experience

**69%**

**72%**

Conventional bankers  
need specific training  
before they can perform  
an Islamic finance-related  
role

**75%**

Practitioners without a  
formal qualification are  
less capable of doing  
their job

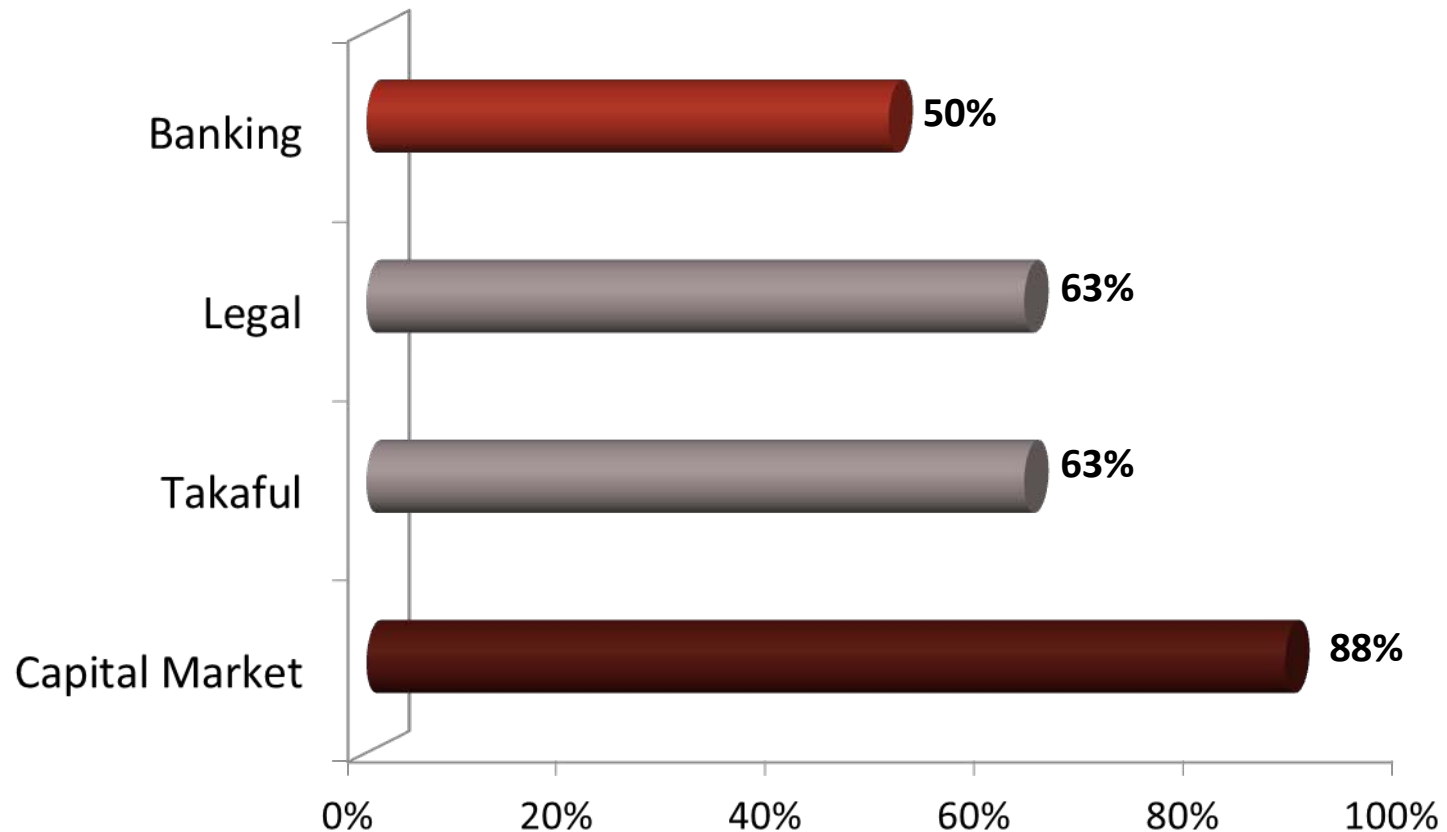
**80%**

No. of people currently  
working in the IFSI is  
insufficient

Source: FAA-IFN Human Capital  
Development Survey: FEB 2014.

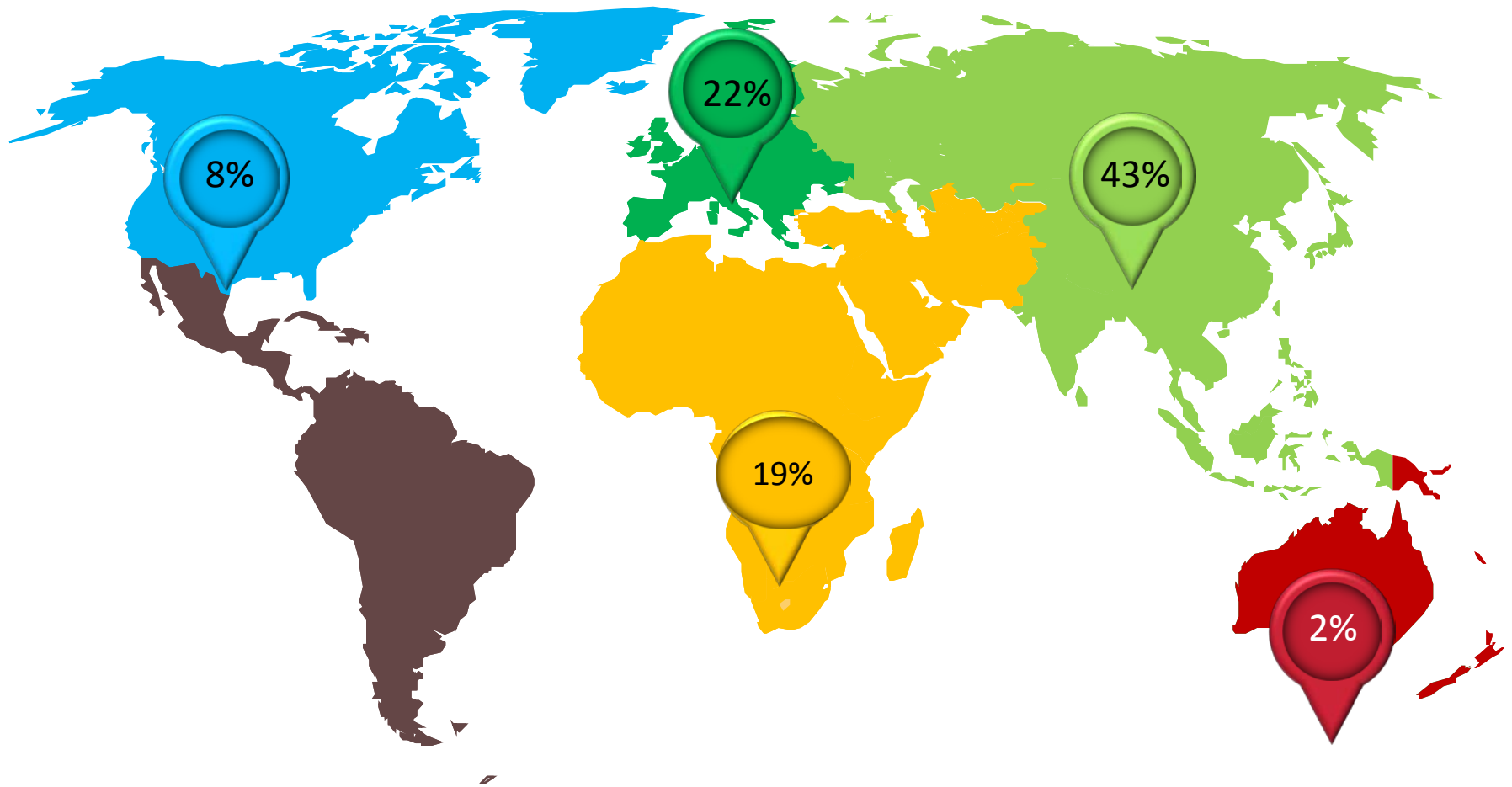
## Shortage of Islamic Finance Professionals by Sector

### Shortage of Islamic Finance Professionals by Sector



Source: Report of the Islamic Finance Task Force of the COMCEC Capital Market Regulator 2013

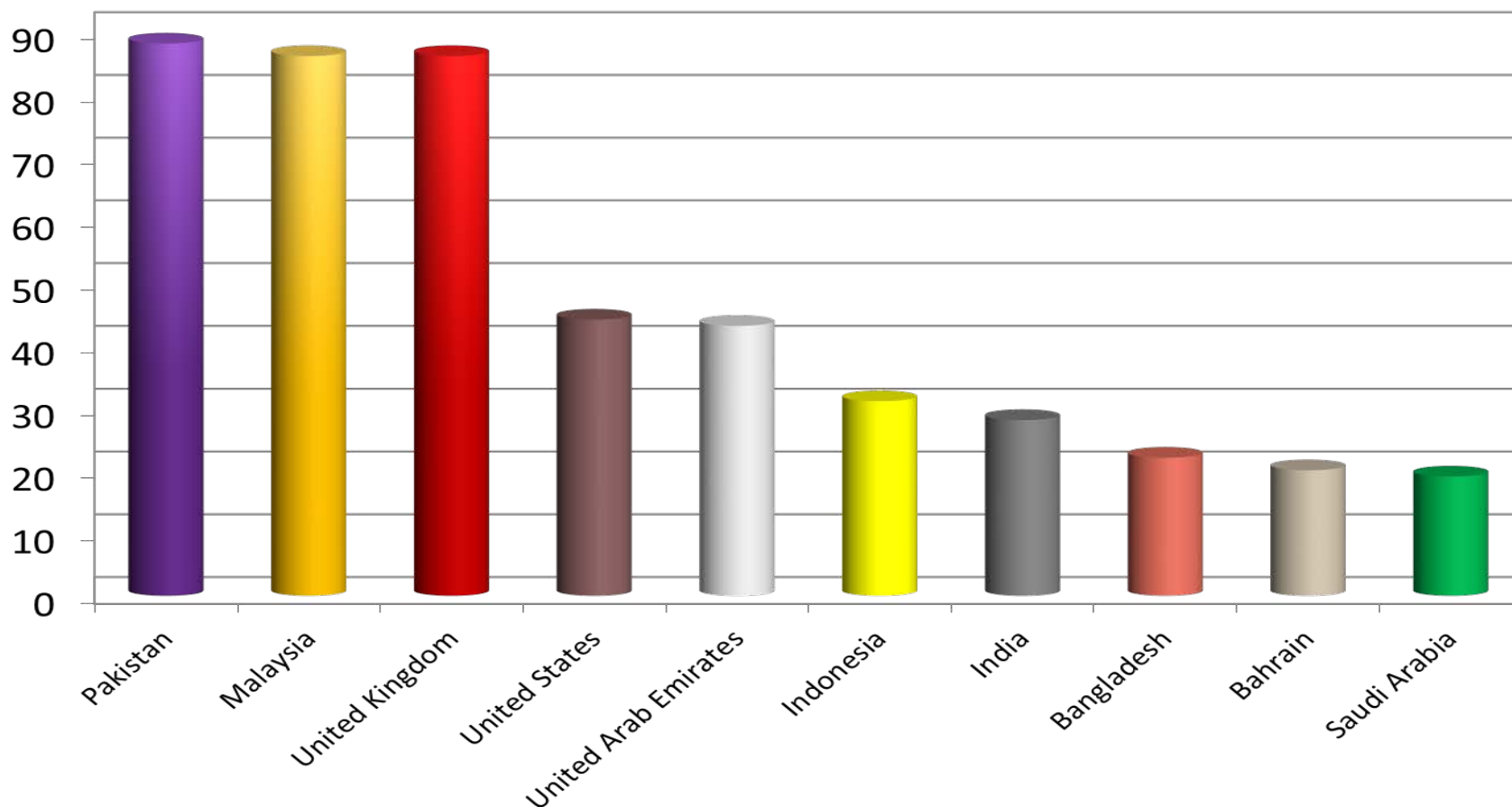
# Islamic Finance Training Providers



Source: Yuriz, *Global Islamic Finance Education Report 2013: Special Report*

## Top 10 Countries by No. of Islamic Finance Education & Knowledge Service Providers

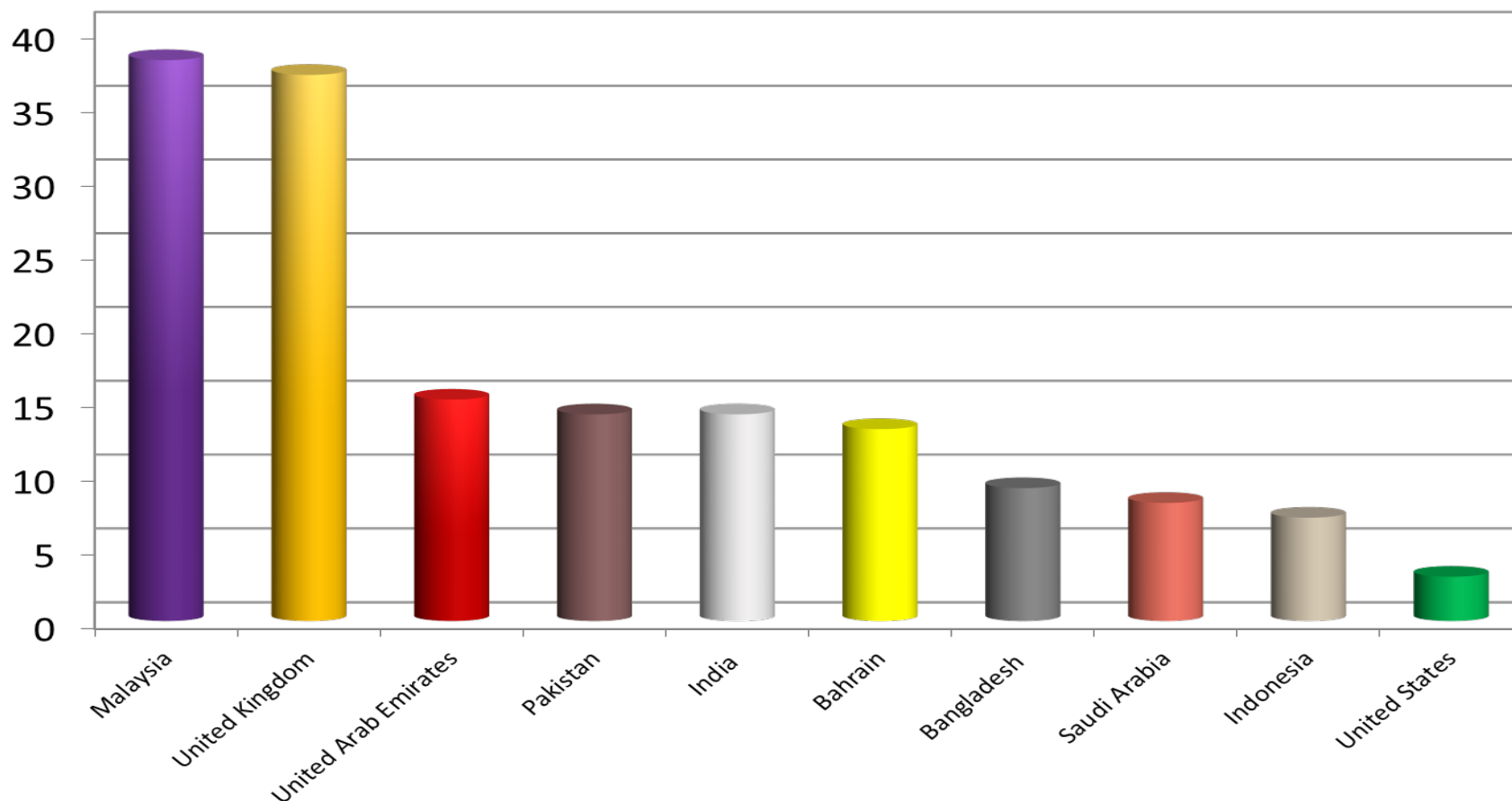
Academics & Higher Learning



Source: Yuriz, Global Islamic Finance Education Report 2013: Special Report

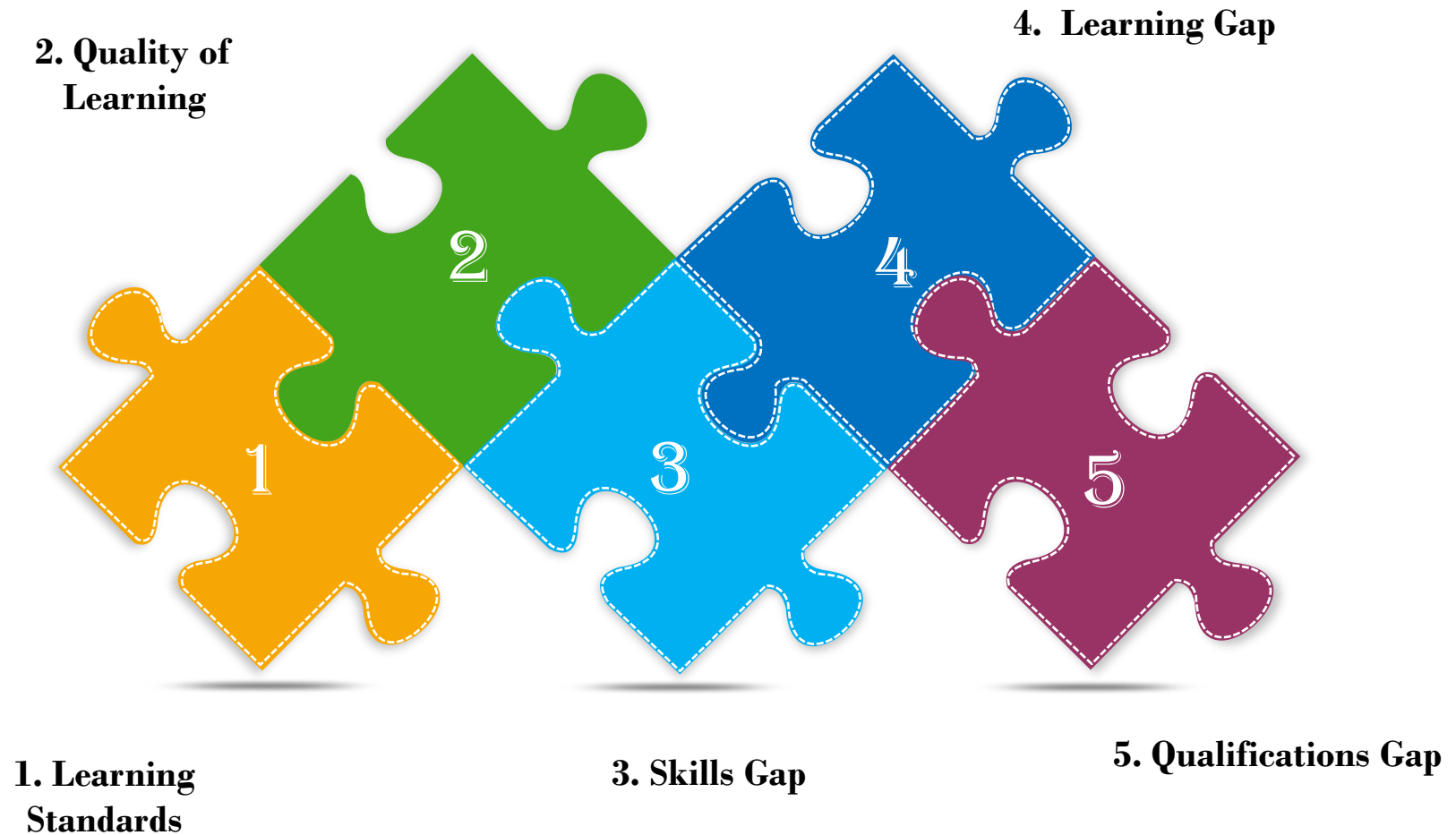
## Top 10 Countries by No. of Islamic Finance Education & Knowledge Service Providers

Non – Academic (Training & Others)



Source: Yuriz, Global Islamic Finance Education Report 2013: Special Report

## Issues & Challenges in Developing Human Resources in Islamic Finance





## Integrated and Coordinated Approach to Global Quality of Islamic Finance Talent Development



- An international and independent quality assurance and accreditation established in August 2012.
- Provides high quality assurance practices and accreditation of institutions, learning programmes and individuals in the financial services industry (FSI)
- Promotes the highest standards in the development of talent for the FSI.



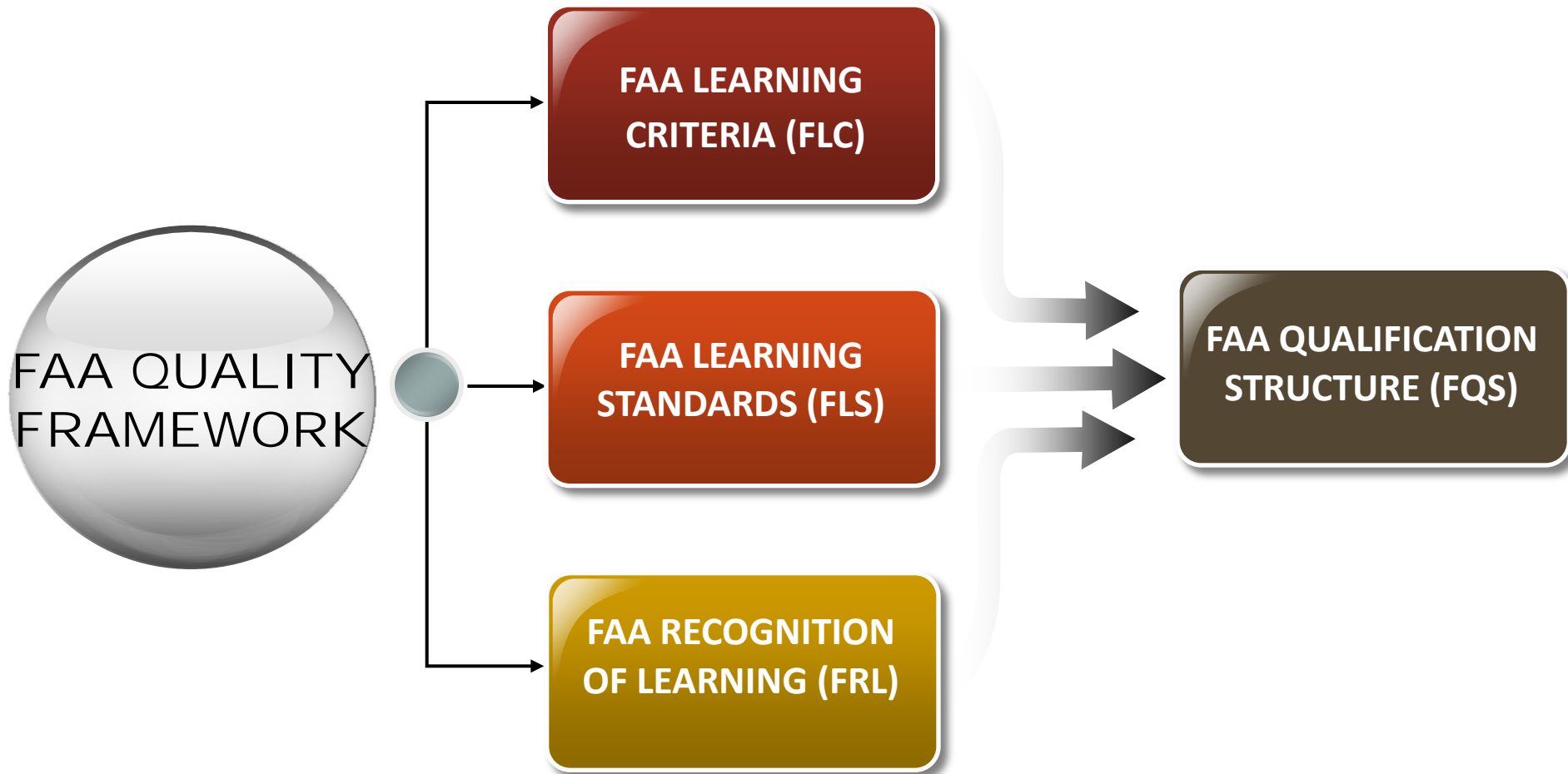
**Driving Quality Excellence  
in Learning Programmes Design, Development &  
Delivery**

**Development of Integrated Quality Assurance  
Framework & Standards**

**Promoting Future Practices in Talent Development**

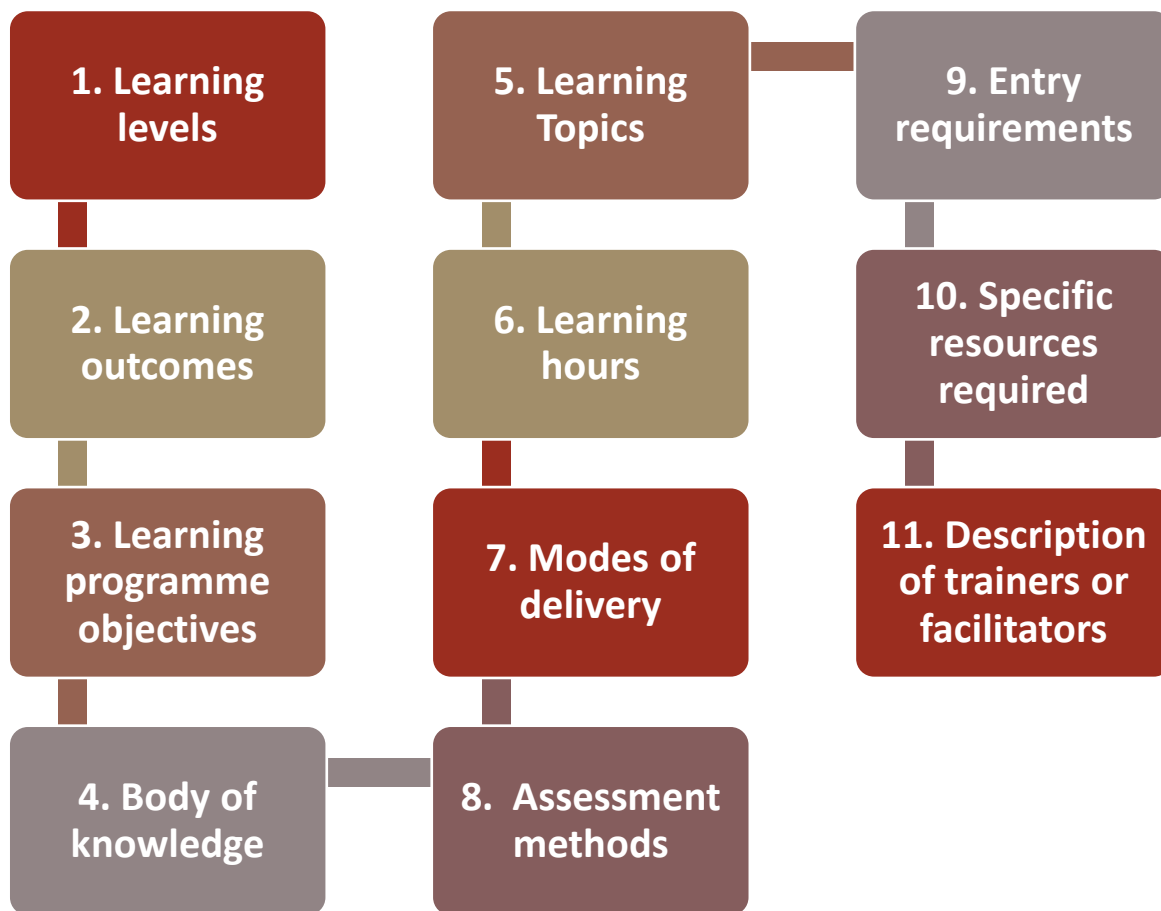
**Global Recognition  
of Learning Programmes in FSI**

# Integrated Quality Assurance Framework



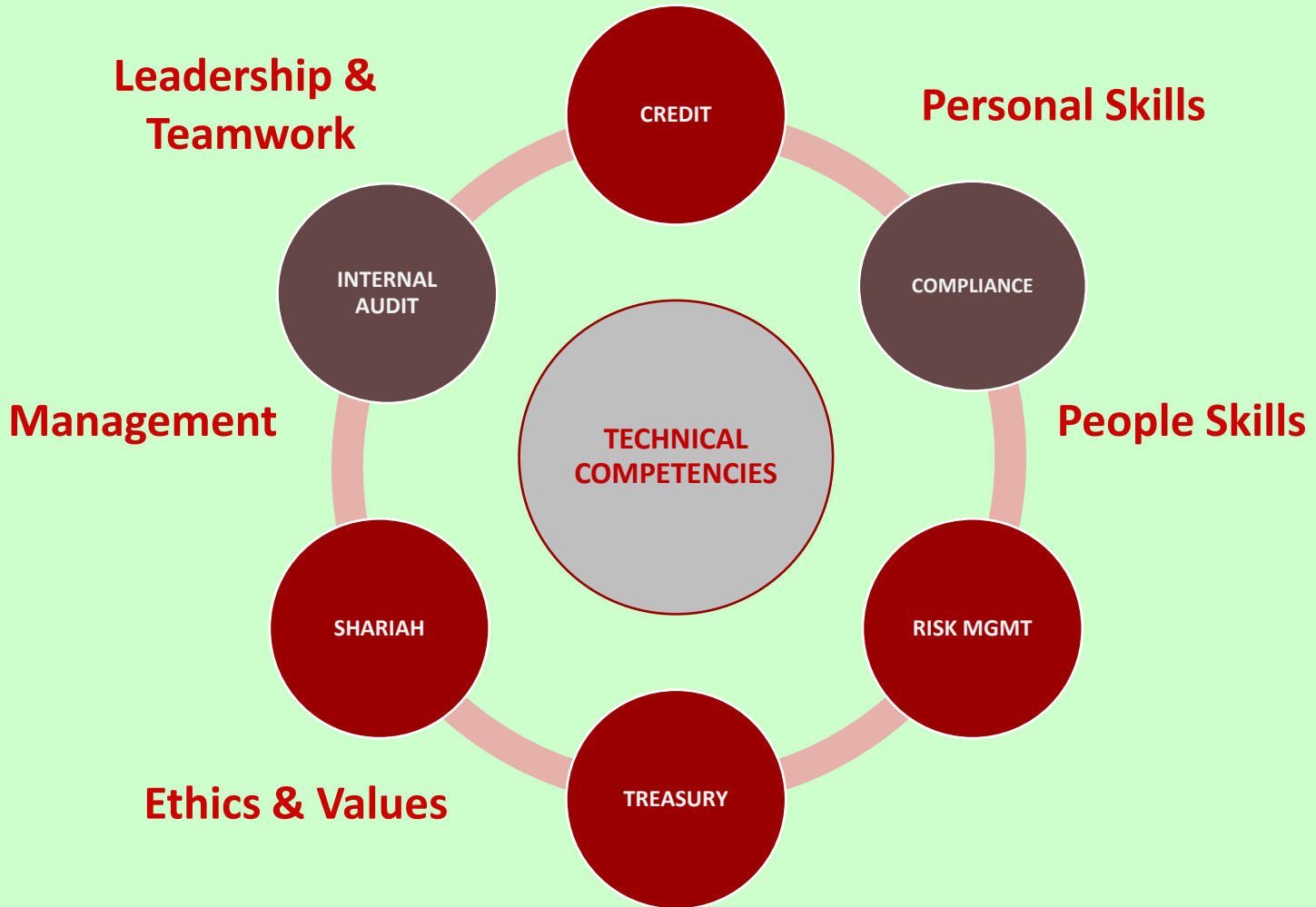
## FAA Learning Standards (FLS)

The objective of FLS is to ensure consistency of learning contents across FSI according to internationally benchmarked industry requirements. FLS provides minimum standards for learning programmes across different sectors within financial services industry.

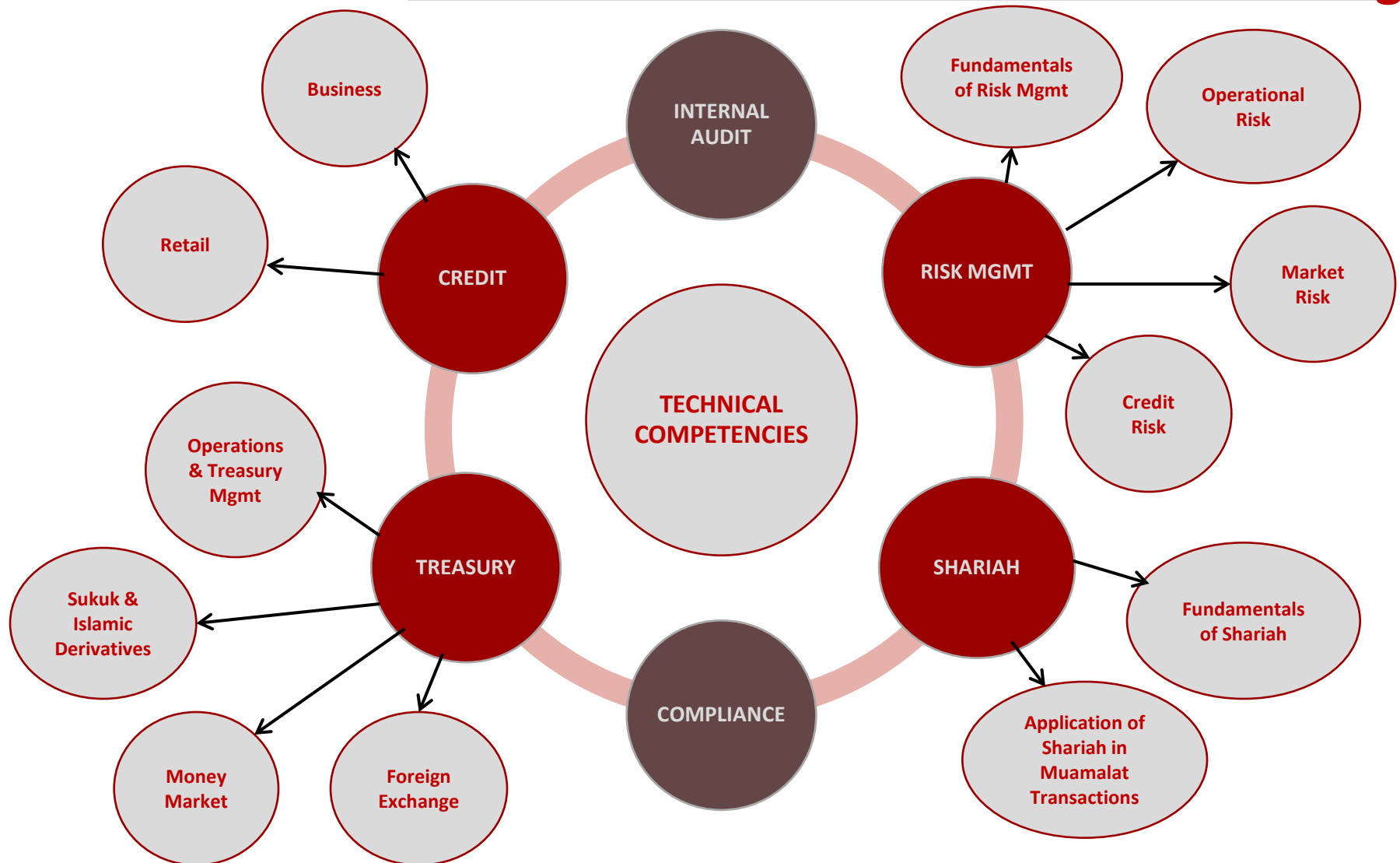


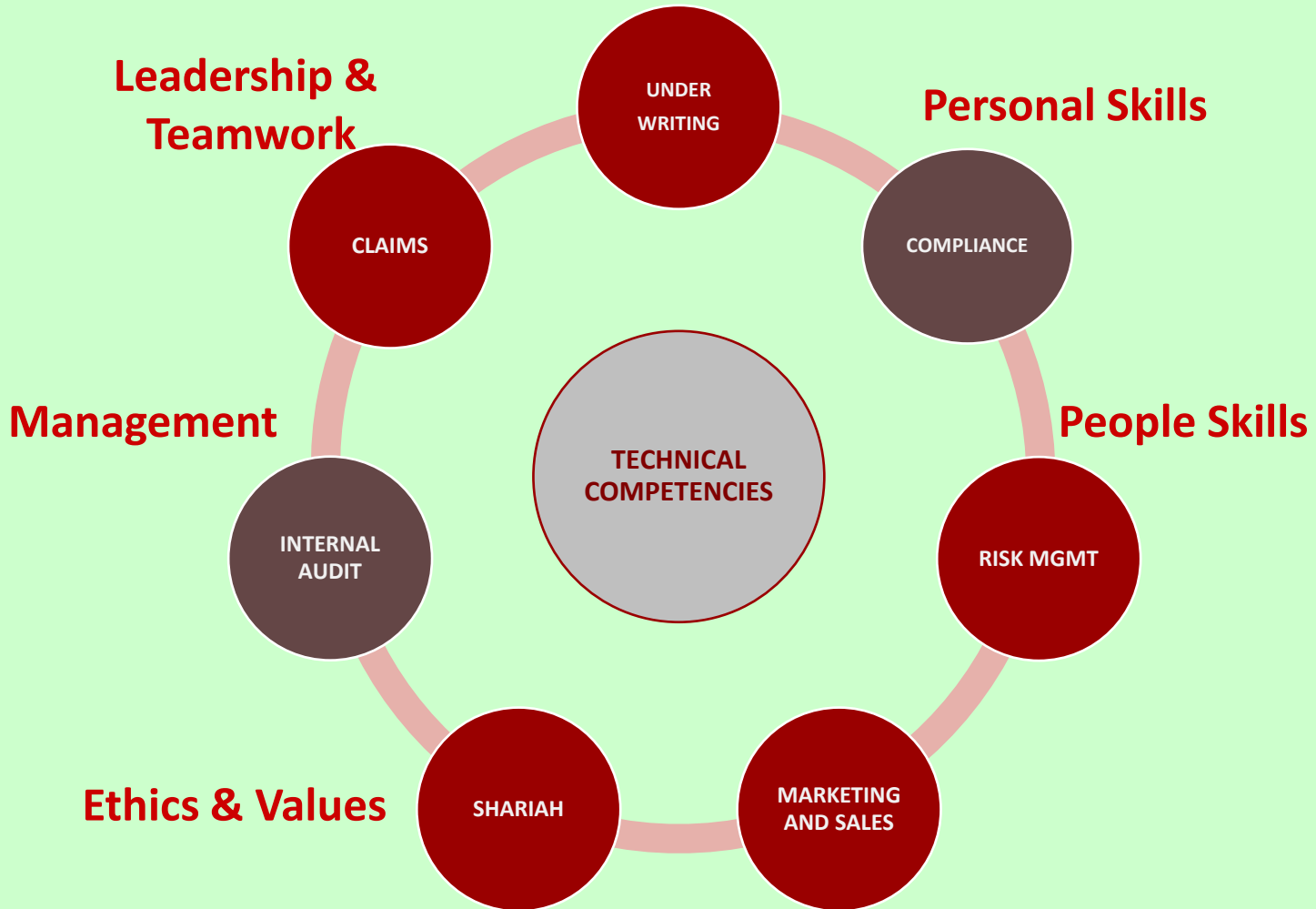
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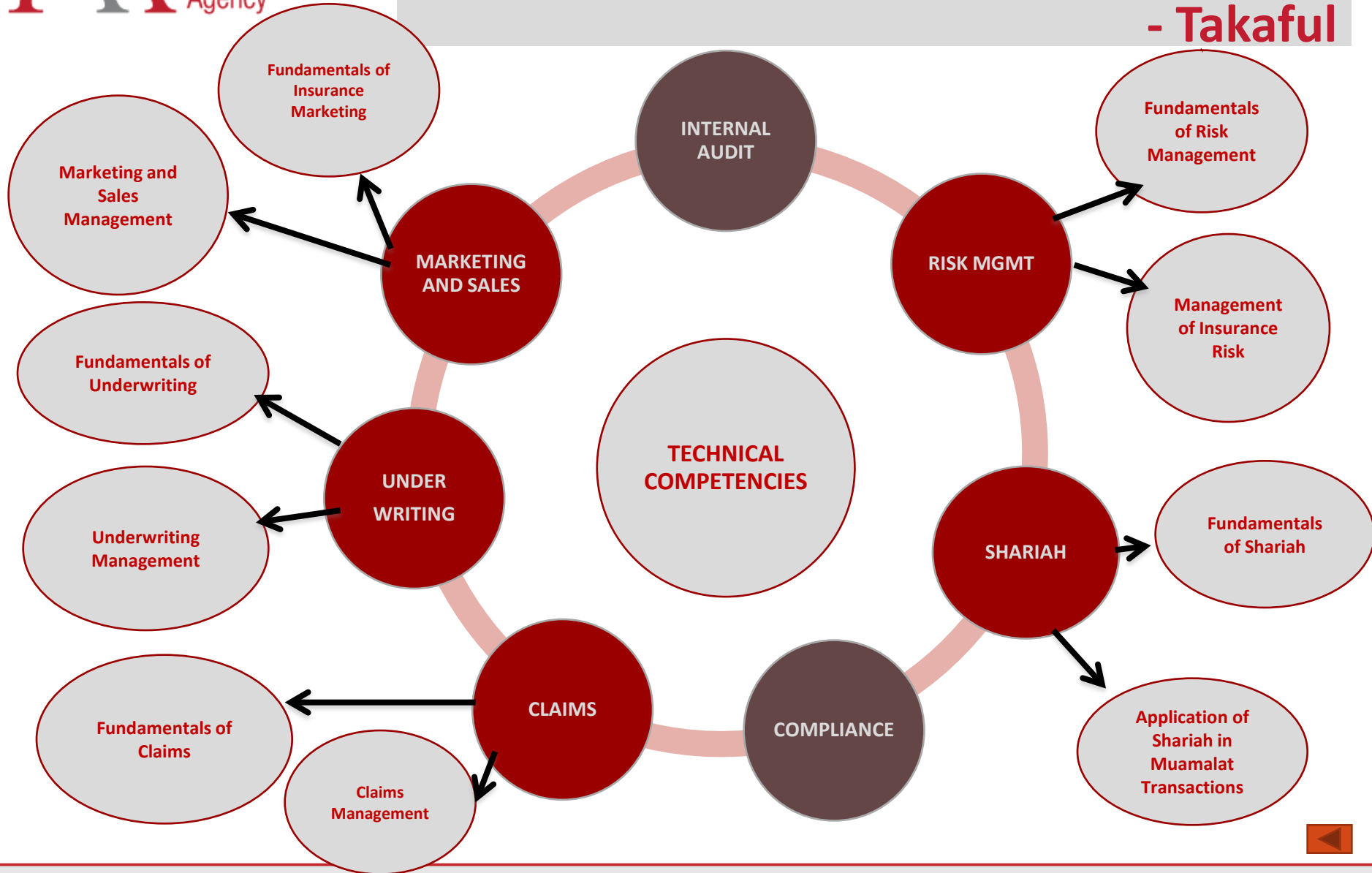
# FLS for Sub Areas - Islamic Banking

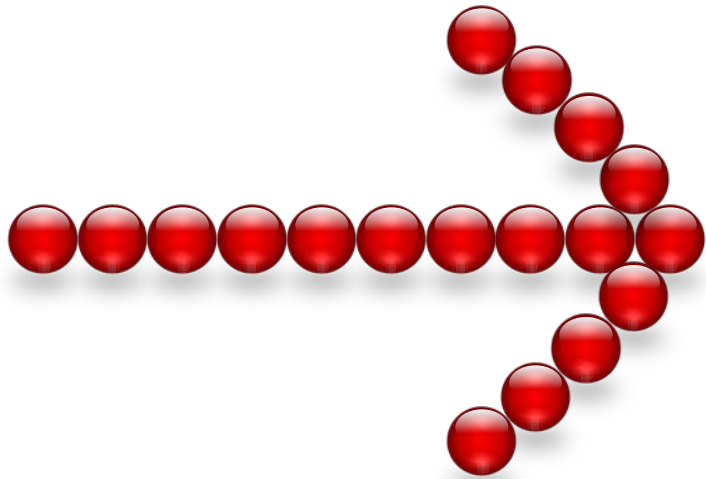






# FLS for Sub Areas - Takaful

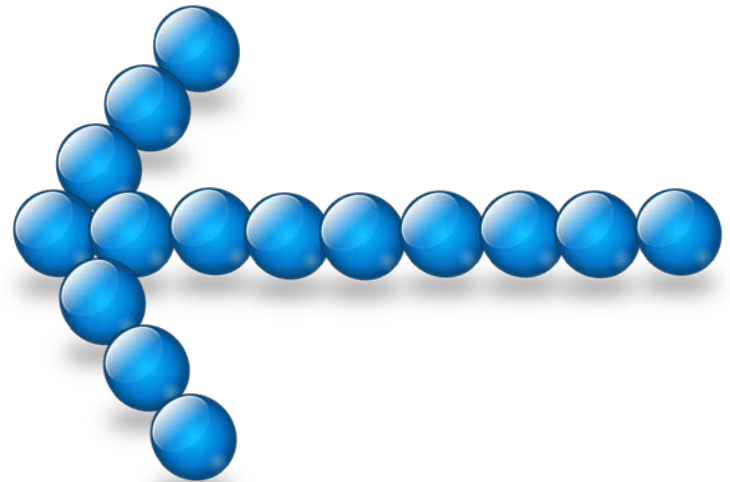




Quality of Talent is critical to the development of the Islamic Finance Industry. This can be achieved through harmonisation of learning standards across IFSIs according to internationally benchmarked industry requirement.

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Strong concentrated effort between education providers and industry players in improving training and learning to meet expectation of the industry is essential.



**Thank You**  
**faa.org.my**