KUALA LUMPUR: Master’s students at Universiti Tun Abdul Razak (Unirazak), one of Malaysia’s leading private universities with specialised MBA degrees and in particular Global Islamic Finance, now have the opportunity to be part of the International Business School Alliance (IBSA).

The IBSA, established in 2003, is a dynamically growing network of international business schools offering a dual master’s degree.

It is a partnership among seven universities worldwide with each university providing its own specialisation.

“The pioneers were the US and Germany and we were admitted to the consortium two years ago”, Unirazak’s Academic Associate & Program Director, Global MBA, Graduate School of Business, Prof. Dr. Barjoyai Bardai told Bernama.

Unirazak which specialises in Global Islamic Finance, is in the consortium among members which include Bremen University of Applied Sciences, Germany (specialisation: International Logistics and Supply Chain Management) and University of North Carolina, Wilmington, U.S.A. (International Finance and Investments).

Other members of the consortium are Advancia-Negocia, France (International Business Development), Universitat de Valencia, Spain (International Marketing), University of Hertfordshire, United Kingdom (Human Resource Management) and International Business School, Russia (International Management in Transitional Economies and Emerging Markets).

Under the IBSA network, all the universities collaborate to offer a specialised programme by each university with common courses offered by all universities in the first semester.

The second semester is the forte of each university to offer the specialised courses and the final semester completes with the preparation and submission of the project paper for conferment of dual degree by both universities.

Students who register with Unirazak in the first semester could plan to do specialisation other than Global Islamic Finance in another partner university in the second and third semester in any of the countries.

All three semesters can be completed in 12 months.

“For example, we have a student from Mexico. She completed her first semester in Bremen, and then came here for the specialisation in Global Islamic Finance. Currently she’s in Mexico to do her research,” Barjoyai said.

At the end of the study, students will receive double master’s degrees – one from the university where they spend the first semester, and another from the university where they do their specialisation.

This is possible through credit transfer between the university programmes, explained Barjoyai.

The trend in global learning is for universities worldwide to collaborate in offering joint programmes that allow for learning in competitive global business learning environment and at the same time acquire cross cultural experience.

“In line with the current global education trends, we also look at the possibility of expanding such initiatives to other graduate programmes with other universities,” he said.

Malaysia is the only country selected to participate
in the IBSA programmes in Asia.

Other six universities are in Europe and the U.S.A. There are plans to expand IBSA to South America, China and Japan. The participating universities meet twice a year to discuss curriculum development, administration and other strategic aspect.

All the core courses are jointly developed to portray the dynamic global business environment.

The specialised courses would then be developed by each partner institution based on their knowledge expertise.

"To me this programme is a gateway to the global universities. For example, student who wants to go to the U.S.A. under normal circumstances, have to sit for GMAT, GRE, and TOEFL and then if they score, they can apply. But with IBSA network and common student recruitment standards, a student can be admitted to any of the partner universities including Unirazak and study International Finance in the U.S.A. The common entry requirements facilitate entry to the partner universities," Barjoyai said.

Meanwhile, the MBA in Global Islamic Finance offered by Unirazak through IBSA network is the first of its kind in terms of international learning experience in partner university country and Unirazak in Malaysia.

"We choose Islamic Finance as option to other specialisations since Malaysia has been pioneer leader in Islamic Finance hub, with local expertise and institutions to support us," Barjoyai pointed out.

As an industry oriented programme, MBA Global Islamic Finance with relevant industry inputs will appeal to both professionals and industry experts due to the unique design and development of the programme.

Students are expected to undertake industry related research project as their mini dissertation.

"With this specialisation, Unirazak hopes to attract those who are keen to be part of the Islamic finance community as professionals, practitioners and academics with international graduate programme exposure," he said. For example existing Master students of the programme research on the 'state of the art' in Islamic Finance.

As a boutique university, Unirazak offers specialised master's degree programme as niche academic offerings in both its undergraduate and postgraduate programmes. It also position the programme as 'high value-add quality programmes' for self learners who are enterprising and willing to innovate to lead.

High potential executives from the industry are the prospects for the programme.

Similarly highly qualified academic and professional teaching team are pooled to share academic and industry experience.

With a dual master's degree, international cross cultural learning experience, and specialised knowledge attained through MBA, Unirazak's MBA Global Islamic Finance quoted in Euro, is affordable to those who invest in high quality value education.

Other MBA specialised degree programmes offered by Unirazak are MBA in Retail and Hypermarket - a specialised programme designed to cater the need and demand for executives and managers in retail and hypermarket, MBA in Services Management, which focuses on various segments of service sector, and MBA in Leadership which supports corporate talent management and succession planning. – Bernama