Going beyond race, religion

Universiti Tun Abdul Razak (UNIRAZAK), one of Malaysia's leading private universities specialising in innovation, leadership, and entrepreneurship, has a wide variety of niche academic offerings in both its undergraduate and postgraduate programmes.

One example is UNIRAZAK's MBA in Global Islamic Finance offered by its Graduate School of Business, the first of its kind in Malaysia.

UNIRAZAK's MBA in Global Islamic Finance is unique in that it is the only one in Malaysia, and perhaps in this region. Additionally, this programme is offered under a partnership consortium known as IBSA (International Business School Alliance) consisting of seven universities — University of Westminster (UK), Hochschule Bremen (Germany), Euromed Marseille (France), Universitat De Valencia (Spain), Academy of National Economy under the Government of Russian Federation (Russia), Cameron School of Business UNCW (USA) and Universiti Tun Abdul Razak. Students of UNIRAZAK's MBA (Global Islamic Finance) have the choice of spending one semester in a foreign university, and vice versa.

Four students chose to come to UNIRAZAK instead of one of the other universities. Interestingly, only one of the four is Muslim, showing that Islamic Finance is becoming more accepted on an international level and that interest in the subject is increasing strongly.

Abriansyah Haralap is from Indonesia, where his family runs a business in Jakarta. After studying in Germany he had the choice of continuing his studies in the US or Malaysia. UNIRAZAK's Global Islamic Finance programme is especially interesting for him as it is a new field, which gives him the motivation to study even more about it.

Olga Godunova from Belarus chose Malaysia due to her interest in the region. A holder of a Bachelor in Economics, she is very keen to learn more on finance and on this region.

Rosinda Mat Musa is a local who spent her first semester in Valencia, Spain, and joined UNIRAZAK to discover more on Islamic finance. Her bachelor's degree is in telecommunications.

Finally there is Fabiola Nava Carrera from Mexico, who obtained her bachelor in International Trade from Mexico and was in Germany for the first part of her MBA. Her initial reason for coming to UNIRAZAK was to experience Malaysian culture, and she has also developed a passion for Islamic Finance.

The part of Global Islamic Finance that interested the students most was how one can make profit without interest.

The world's economy and finance has been largely interest-based for the past 350 years, and only in the past 30 or 40 years has Islamic finance been used in major financial transactions.

Even though Islamic finance's growth and importance has been trending strongly and growing exponentially over the past few years, this is still a relatively young field and there is much room for further growth for corporations and economies to be fully Islamic or syariah-compliant. With this in mind the students of UNIRAZAK's Global Islamic Finance are positioning themselves well in their future career prospects.

For more information on Universiti Tun Abdul Razak's MBA in Global Islamic Finance or other programmes, please visit www.unirazak.edu.my.