

Does Islamic finance need you?

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Disclaimer

- Career planning is a complex subject and almost all issues require specific professional advice.
- Nothing in this presentation is intended to constitute professional advice.
- The presenter accepts no responsibility to anyone who may act, or refrain from acting, as a result of anything shown or said during this presentation.

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He is:

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Overview

- The demand for jobs
- The supply of jobs
- A job in Islamic finance?
- What the industry needs
- Career planning suggestions

The demand for jobs

- Many young Muslims enthusiastic about Islamic finance
- Growing number of university courses. Three examples
 - Reading university MSc partnering with INCEIF, launched 2008.
 - Aston University MSc Islamic Finance
 - Durham University MA and MSc in Islamic Finance
- Many people doing IFQ, CIMA and IIBI qualifications

The supply of jobs

UK Islamic banks

Bank	Headcount
BLME 31.12.2010	68
EIIB 31.12.2010	35
Gatehouse 31.12.2009	36
IBB average 2010	120
QIB (UK) 31.12.2008	20

Add: Window operations (e.g. HSBC Amanah, Lloyds TSB etc.) and conventional investment banks with structured Islamic finance desks

A job in Islamic finance?

- No such generic role
- Is there such a thing as a generic job in conventional finance?
- Employers need specialists

What the industry needs

- Shariah experts
- Lending officers
- Internal auditors
- Regulatory specialists
- Risk specialists
- IT specialists
- Etc.

Career planning suggestions

- Pre employment university degree subjects?
- Professional qualifications? E.g. ACA
- Conventional bank training programmes
- Specialised conventional banking experience

“My religious beliefs prohibit working for a conventional bank.....”

Graduate training in UK Islamic banks



Conclusions

There is no such thing as a generic Islamic finance practitioner.

What is your area of expertise?

How are you going to acquire that expertise?