Call for Papers
Advancements in Islamic Finance and Business in the 21st Century

Islamic banking and finance industry is expanding world over with unprecedented growth. The global volume of Shari’a compliant assets has reached to US $ 1,700 Billion by the end of 2013, displaying a growth of 21% from 2007-13 (GIBCR-2014). Middle East and North Africa (MENA) region is the center of Islamic finance market and contributes 74% share in global assets under Islamic finance, followed by East Asian region with a share of 17% while 9% from rest of the world (IFSL, 2013). Share of banking assets is 90% followed by equity funds 5% and the rest are others in the global volume of assets under Islamic finance. In Pakistan, Islamic financial services are expanding nationwide and by the end of September 2013 the number of Islamic Banking Institutions (IBIs) has reached to 191 with a branch network of 1,161. Islamic finance has grown at 28% per annum for 2008-13 (SBP-2013).

For Islamic financial industry, deposit collection is as difficult as is financing and investments in business and industry. The investment avenues are limited due to Shari’a compliance restrictions as compared to conventional banks. For IFIs, Shari’a compliant modes of investments are a must. Conventional interest based bonds, leasing and insurance companies’ certificates and government securities are not in line with Islamic financial system. However, investment in equities which are primarily profit and loss sharing based, fall within Shari’a compliant investment.

Islamic finance is clearly a distinct stream of financing due to certain Shari’a restrictions including prohibition of interest, Gharar, Myser & Qimar and financing for Halal ventures only. There are certain challenges for modern Islamic finance system including cash financing, trained human resources, Information technology applications, finance education, application of AAOFI standards, default handling mechanism, risk sharing (profit and loss operation) and not risk transferring (through application of selling modes). Also regulation and existing non conduciveness of business environment is another challenge to be dealt by Islamic finance practitioners.

Management Advancement Research Centre [MARC], Fast School of Management is organizing a two days conference to address the issues and challenges being faced by Islamic finance industry at Islamabad Campus of National University of Computer & Emerging Sciences [NUCES]. This conference would serve as a discussion forum and platform for industry academia linkages. It is expected that through this forum a dialogue process shall begin and solutions would be presented by academicians as well as practitioners. FSM was established in 2004 under Umberalla of NUCES (2000) and Foundation for Advancement of Science & Technology (FAST) [1980]. FSM is providing business education including BBA, BS (Accounting &

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1 Five are fully fledged Islamic banks and fourteen are conventional banks with independent Islamic banking divisions. http://cifb.nu.edu.pk/
Finance) and MBA. PhD admissions are planned from January 2015. FSM Islamabad was awarded highest rank by NBEC-HEC, in twin cities in 2014.

NUCES is a truly national university with five campuses across Pakistan including Karachi, Lahore, Faisalabad, Islamabad and Peshawer, established in 2000. At present NUCEs offers degrees in three disciplines including Computer Sciences, Engineering and Management Sciences.

www.nu.edu.pk

Papers are invited from researchers to address any area of Islamic finance and business including (but not limited to):

- Islamic banking including deposits, risk management, liquidity and financing modes used by the industry.
- Islamic capital market including sharia indices, Sukuk, equity funds, asset management, futures and forwards.
- Any area of business with Islamic perspective including marketing, leadership, management and HR practices.
- Information technology applications relevant to Islamic finance industry.

**Suggested topics include**

- Product development and Implementation of Islamic financial products
- Ensuring Shariah compliance in Islamic financial instruments
- Sukuk: development, issues and challenges
- Islamic gold account: a golden opportunity
- Islamic mutual funds (unit trusts): factors to consider in making an investment
- The rise of Islamic wealth management in Islamic finance industry
- Islamic financial planning: success in both worlds
- Takaful: innovation and solutions
- Enterprise risk management for Islamic banks
- Enterprise risk management for takaful operators
- Accounting and auditing
- Human capital development in Islamic finance industry
- Legal issues and challenges in Islamic finance
- Dispute settlement in Islamic finance: issue and solutions
- Islamic ethics in financial services industry
- Corporate governance for Islamic finance industry
**Important dates:**

Submission of full length paper by January 15\textsuperscript{th} 2015  
Intimation of acceptance by February 15\textsuperscript{th} 2015  
Registration deadline is March 31\textsuperscript{st} 2015  
Conference dates April 24-25\textsuperscript{st} 2015

**WHO SHOULD ATTEND:**

- Islamic bankers/bankers  
- Takaful/insurance operators  
- Regulators  
- Head of governmental departments  
- Financial planners/wealth advisors  
- Financial consultants  
- Legal practitioners (lawyers)  
- Academicians (lecturers)  
- Entrepreneurs (businessmen/importers/exporters etc.)  
- Other professionals

**REGISTRATION:**

Early Bird Fee:  
Registration with payment by 28\textsuperscript{th} February 2015  
Pakistani: PKR 3,000  
International: USD 150

Normal Fee:  
Registration with payment by March 31\textsuperscript{st} 2015  
Pakistani: PKR 4,000  
International: USD 200

Special fee for Pakistani university students: PKR 1,500 (group discount not applicable)
Fee is inclusive of lunch, refreshments and seminar package only.

Group Discount:

Enjoy 20% discount for third and subsequent delegates registered from the same organization and the same billing source.

**Conference Management**
Dr Amir Muhammad
Rector National University of Computer & Emerging Sciences
Patren In Chief

Dr Muhammad Hanif
Conference Chair

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Conference Secretary

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Dr Shuja ul Islam
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Mr. Usman Chaudhry
Ms. Sara Qazi
Ms. Tauheed Sohail
Ms Sara Khan

**Submissions:**

- Full length paper should be submitted through E.Mail
  - cifb@nu.edu.pk
  - Masoor.mushtaq@nu.edu.pk
  - Muhammad.hanif@nu.edu.pk

Please follow instructions to authors URL: http://cifb.nu.edu.pk/index.php?pageid=fps
Publication:

Abstract book shall be published online as well as in print. Selected full length papers shall be published in HEC approved Journals.