

## AWARD WINNER OF BEST ISLAMIC FINANCE EDUCATION PROVIDER 2014

### Global Accounting Research Encourages Innovation and Good Governance in Islamic Finance

The Accounting Research Institute (ARI), Universiti Teknologi MARA (UiTM) was awarded the Best Islamic Finance Education Provider 2014 at the Global Islamic Finance Award (GIFA) 2014 on 27 October 2014 at the award ceremony held at the prestigious H Hotel, Dubai, United Arab Emirates. The award was accepted by the Vice Chancellor of UiTM, Tan Sri Dato' Sri Prof Ir. Dr Sahol Hamid Abu Bakar. Also present at the award ceremony were the Deputy Directors of ARI, Associate Prof Dr Zuraidah Mohd Sanusi and Associate Prof Dr Jamaliah Said, Head of one ARI's research centers, the UiTM-ACCA Asia-Pacific Centre for Sustainability (APCeS), Associate Prof Dr Faizah Darus and one of ARI fellows Dr Norazida Mohamed. This is a global recognition of ARI's initiative in leading research in the niche area of Islamic Finance and Financial Criminology. Specifically, the award is directly linked to ARI's three research projects namely Islamic Microfinance, Islamic Corporate Social Responsibility (iCSR) and Integrity & Syariah Audit.



ARI which was first formed in 2002 as a special interest group has further evolved to a research centre in 2005 and later recognised in 2009 by the Ministry of Education of Malaysia as a National Higher Institution's Centre of Excellence (HiCoE). As a HiCoE, ARI aspires to become a leading international research center focusing on its niche research in Islamic Financial Criminology (IFC). Whilst Islamic Finance research focuses on developing new products in Islamic Finance; research in financial criminology explores on techniques to mitigate financial fraud. IFC centres on the belief that the healthy growth of the Islamic Finance sector is ensured when new Islamic Finance products continued to be developed and the sector is protected against the possibility of financial leakages. Among the research areas in Islamic finance that ARI has been actively involved in research is in the area of Islamic microfinance, Islamic Corporate Social Responsibility (i-CSR) and Shariah audit.



The objective of the GIFA is to highlight the best practices in Islamic banking and finance and celebrate the success of institutions and individuals, with the ultimate objective of promoting social responsibility, Shari'a authenticity and commitment to Islamic banking and finance. This award recognizes and celebrates the achievements and contributions of individuals and institutions in the Islamic financial services industry. The winners of the 2014 GIFA, includes the Prime Minister of Malaysia Dato' Seri Najib Tun Abdul Razak and the President of the Republic of Kazakhstan. The GIFA Special Award 2014 was awarded to the government of the state of Perak, Malaysia for their efforts in eradicating poverty among the people. The award was accepted by the Chief Minister of Perak, Datuk Seri Dr Zambry Abdul Kadir