

Dr. Irum Saba

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Career Profile

A professional with over 12 years of progressive regulatory, research, training and teaching experience with organizations of international repute.

Experience

Chartered Institute of Islamic Finance Professional (CIIF), Grand Council, Honorary Secretary, 2014 till today

- Development of CIIF
- Professional Standards development
- Conduct awareness seminars, trainings and workshop as and when needed
- Represent CIIF in different forums

Assistant Professor, Department of Economics and Finance Institute of Business Administration (IBA), Karachi Feb, 2016 till today

- To establish Centre for Excellence in Islamic Finance (CEIF)
- To design courses for MS and PhD in Islamic Finance
- To teach finance and Islamic finance related subject
- To conduct conferences and research in the field of Islamic Finance
- Provide training and consultancy to different institutions

Program Director, MS Islamic Banking and Finance, IBA, Karachi November, 2016 till today

- To conduct smooth classes of MS
- To ensure faculty availability
- To updated course outlines and meet IBA's requirements of MS

Coordinator Centre for Excellence in Islamic Finance (CEIF) Academics and Research February 2016 till today

- To conduct research on latest issues of Islamic banking and finance
- To launch programs for Islamic banking and finance

Member, International Shariah Advisory Board, Addengreens, UAE, June 2016 till today

- To review the operations of the institutions
- To ensure Shariah compliance
- To attend board meetings
- To conduct trainings of Islamic Banking and Finance

Honorary Consultant, Hira Foundation School and Centre for Islamic Economics April 11, 2016- till today

- Assessment, planning and development of curriculum

- Academic counselling of senior staff
- Coordination with Center of Islamic Economics in developing and implementing Islamic Finance programs for Scholars and Executives
- Introduction of viable programs in promoting awareness of Islamic Finance

Trainer Jan, 2016 till today

I frequently conduct trainings on topics related to Islamic Finance, Shariah Governance Framework and Team Building in NIBAF (Karachi and Islamabad), Hira Foundation School and Institute of Business Administration.

Deputy Director, Islamic Banking Department, State Bank of Pakistan (Regulatory Authority) - Karachi March, 2008 to Jan, 2016

As deputy director, my core responsibilities include but are not limited to:

- Managing matters related to Central Shariah Board
- Management of Shariah Advisory Forum
- Issuance of circulars and policies
- Analyses of Islamic financial products
- Inspection of Islamic financial institutions and finalization of inspection reports
- Conduct awareness seminars and conferences
- Deliver trainings on soft skills and Islamic Finance as and when needed.

Part Time Trainer, Fit Business & Management Sdn, Kuala Lumpur, Malaysia November 2013 to Dec 2015

As part time trainer, my core responsibilities are to:

- Deliver trainings on the areas related to Islamic Finance, Leadership, Human Resource Management, etc.
- Review training modules

Attachment with Standard Chartered Saadiq Berhad (SCSB)- Kuala Lumpur-Malaysia July, 2010 to December, 2010

During my attachment at SCSB, my core responsibilities were:

- Research and development of the Products and services
- To ensure compliance of central bank regulations
- Develop Shariah Compliance Manuals for products and services
- Arrange meetings of Shariah Advisory Committee and discuss prevailing issues for their solutions
- Ensure compliance of the decisions of Shariah Advisory Committee

Junior Executive (Insurance) Securities and Exchange Commission of Pakistan January 2006 to March, 2008

As Junior Executive (Insurance), was responsible for:

- Matters related to Takaful i.e. development of Takaful rules.
- Examination of the regulatory returns and accounts of Insurance & Takaful companies
- The promotion of Takaful through seminars, meetings and conferences.
- The establishment of the Shariah Board of Securities and Exchange Commission of Pakistan.
- Registration of Takaful operators.

Lecturer (Finance and Management) Islamia University of Bahawalpur December, 2004 to January, 2006

As lecturer, in Department of Commerce, Management Sciences and Computer Sciences;

- Taught following subjects:
 - a) Islamic Banking & Finance,
 - b) Management
 - c) Financial Management,
 - d) Accounting for decision making
 - e) Economics
 - f) Business Communication
- Worked as In charge Examination for B.Com Classes
- Conducted many seminars and arranged study tours for the students.
- Member of Internship Committee

Internship State Bank of Pakistan- Karachi July, 2004 to August 2004

- Successfully completed the 8 weeks project “Institutional Risk Assessment Framework (IRAF) as an advance banking risk assessment system in Pakistan” securing highest marks (96%) and achieved first position.

Education

- **PhD Scholar in Islamic Finance** at INCEIF, Malaysia.
- **Chartered Islamic Finance Professional (CIFP) (2009- 2010) (Equivalent to Master in Islamic Finance in Malaysia) (Recipient of President Award for Best Student from Governor Central Bank of Malaysia)**
INCEIF, Malaysia
- **Post Graduate Diploma (PGD) in Islamic Banking and Insurance(2008-2009)** Institute of Islamic Banking and Insurance, London
- **Master in Commerce (specialization in Finance)(2002-2004) (Gold Medalist)**
The Islamia University of Bahawalpur
- **Bachelor of Education (2001-2003)**
Allama Iqbal Open University, Islamabad
- **Bachelor of Arts (Economics and English) (1999-2001)**
The Islamia University of Bahawalpur
- **Higher School Certification (1999)**
Board of Intermediate and Secondary Education, Bahawalpur
- **Matriculation (1997)**
Federal Board of Intermediate and Secondary Education, Islamabad.

Trainings/Seminars/ Conferences

- Presented research paper in World Islamic Finance Forum (WIFF), 2016 on September 5-6, 2016 organized by CEIF-IBA Karachi, Pakistan (**received best paper award-Third prize**)
- Presented research paper in “7th Islamic Banking, Accounting and Finance Conference” on May 29-31, 2016 organized by Malaysian Finance Association (MFA) in Melaka, Malaysia.
- Presented research paper in “Islamic Finance Banking & Business Ethics Global Conference” on March 26-27, 2016 at LUMS, Lahore, Pakistan. (**Received promising researcher award**).
- Presented research paper in “4th Global Forum on Islamic Finance (GFIF)” on March 8-9, 2016 organized by COMSATS, Lahore.
- Presented research paper in CEIF 1st International Conference on “Towards Financial Inclusion: Developments in Islamic Economics, Banking and Finance” January 27-28, 2016, organized by IMSciences, Peshawar, Pakistan.

- Attended Global Islamic Microfinance Forum, November 24-25, 2015, Hotel Istana, Kuala Lumpur, Malaysia as **speaker**.
- Global Islamic Finance Forum (GIFF) September 2-4, 2014 at Kuala Lumpur, Malaysia.
- International Conference on Shariah objectives in Muamalat and contracts January 28-29, 2014, Kuala Lumpur, Malaysia.
- Islamic Finance News (IFN) Issuer and Investor Asia Forum 21-22 October, 2013 Kuala Lumpur, Malaysia.
- 10th Kuala Lumpur Islamic Finance Forum (KLIFF), September 24-25, 2013 Hotel Istana, Kuala Lumpur, Malaysia.
- Asian Institute of Finance, International Symposium August 28- 29, 2013 Sasana Kijang, Kuala Lumpur, Malaysia.
- Malaysian Financial Association (MFA) Conference, 2-4 June 2013 at Sime Darby Convention Centre Kuala Lumpur, Malaysia.
- 4th Annual the World Takaful Conference June 19-20, 2013 Concorde Hotel, Kuala Lumpur, Malaysia.
- **Attended International Visitor Leadership Program (IVLP) in USA from April 2, 2011 till April 25, 2011.**
- Global Islamic Finance Forum (GIFF) held on October 25-28, 2010 at Kuala Lumpur, Malaysia.
- 3rd World Asia Islamic Capital Conference held on November 7-8, 2007 at Sheraton Hotel, Karachi.
- Asia Finance Conference Series III “Islamic Financial Services held on September 11-12, 2007 at Sheraton Hotel, Karachi
- Two day course on Takaful in National Institute of Banking and Finance (NIBAF) at Karachi dated on April 27-28, 2007.
- Second Islamic Banking and Money Market Conference in Karachi November 7-8, 2006.
- Capacity Building Training Program conducted at NIBAF Islamabad, March 20-28, 2006.
- First Islamic Banking and Money Market Conference in Karachi, September 14-15 2005.

Professional Certification

- Attended Train the Trainer program at INCEIF, Malaysia November 21-25, 2016.
- Attended Islamic Finance for Academicians program at Lahore University of Management Sciences (LUMS) October 14-16, 2016.
- Certificate of Kirkpatrick Four Levels Evaluation Certification Program Bronze level October 20-22, 2013.
- Islamic Banking Certificate Course conducted by National Institute of Banking and Finance (State Bank of Pakistan) in 2009.
- Public Debt Management conducted from September 4 to October 13, 2006 by the United Nations Institute for Training and Research.
- Negotiation of Financial Transactions conducted from May 8 to June 16, 2006 by the United Nations Institute for Trainings and Research.
- Corporate Governance from Muhammad Ali Jinnah University, Islamabad in 2007 with Grade A.

Research and Publications

- Project Coordinator and writer for Islamic Finance Country Report for Pakistan published by IRTI, Thomson Reuters and IBA in November 2016
- Chapter writer for the book Islamic Financial Literacy published by Universiti Brunei Darusalam and IRTI, November, 2016

- Zeeshan, M., Kouser, R, Abbas, S., & Saba, I., (2016) The effect of hueristics, prospect and herding factors on investment performance. "Pakistan Journal of Social Sciences" Vol. 36 (1), PP.475-484
- Rizwan, M. S., Zeeshan, M., Kouser, R, & Saba, I., (2016) Impact of short selling on volatility of individual stocks and aggregate market: Empirical evidence from China. "Pakistan Journal of Social Sciences" Vol. 36 (1) PP.451-463
- Kouser, R., Zeeshan, M., Saba, I., & Mobin, M.S., (2016) Impact of Investment Characteristics on Perceived Risk and Return: A Case of Pakistan Stock Exchange "Pakistan Journal of Social Sciences" Vol. 36 (2) Accepted Paper
- Kouser, R., Saba I., & Anjum, F. (2016). The impact of asymmetric information on the investment sensitivity to stock price, and the stock price sensitivity to investment. *Journal of Accounting and Finance in Emerging Economies*, 2 (1) 1-16
- Worked as Researcher on various projects with International Shariah Research Academy (ISRA), INCEIF and Deloitte since October 2011 to December 2015
- Azeem, Kouser, Hassan & Saba (2015): "Paradoxical Role of Corporate Governance in Firm Performance: New Evidence from Financial Crisis 2008" published in Pakistan Journal of Social Sciences (PJSS), Volume 35, No.2, 2015.
- Luqman, R., Kouser, Hassan I, A., & Saba, I., (2015) Dividend payout policy and financial crisis: evidence from the life cycle theory." Pakistan Journal of Commerce and Social Sciences, Vol. 9 (2), pp. 441-463.
- Saba, I., Kibriya, R. and Kouser, R. (2015). Antecedents of Financial Performance of Banking Sector: Panel Analysis of Islamic, Conventional and Mix Banks in Pakistan. *Journal of Accounting and Journal of Accounting and Finance in Emerging Economies Vol. 1, No 1, June 2015* 10 *Finance in Emerging Economies*, 1 (1) 9-30
- Saba. I & Lahsasna. A (2015): "Islamic Financial Literacy Framework" paper presented on 25-26 February, 2015 in "Thematic workshop on Islamic Financial Literacy 2015", Universiti Islam Sultan Sharif Ali (UNISSA), Brunei.
- Kouser, R., Azeem, M., & Saba, I. (2014) IAS/IFRS Adoption and value relevance of the financial information: evidence from banking sector of Pakistan Science International Lahore 26(2)
- Zada. N & Saba. I (2013): "The Potential Use of Qard Hasan in Islamic Microfinance." ISRA International Journal of Islamic Finance Volume 5, Issue 2. pp. 153-162
- Zada. N & Saba. I (2013): "Islamic Microfinance in Pakistan: A case study of Akhuwat Foundation." Paper accepted for presentation at the Roundtable Discussion on: "Financial Inclusiveness of the Poor:

Beyond Microfinance.” Universitas Islam Negeri Maulana Malik Ibrahim, Malang, Indonesia, 22-23 October 2013

- Saba. I & Zada. N (2013): “Qard al Hasan based Micro financing: The way forward to eradicate poverty.” Paper presented at Malaysian Finance Association (MFA) Conference, 2nd June, 2013
- Presented paper on “Corporate Governance from Islamic perspective” in 3rd International Accounting and Business Conference, April 23-24, 2013 Johor Bharu , Malaysia
- Author of one chapter in the book “Ethics and Governance” published by INCEF,2012
- Abid, .A. S., Kouser, R, Aamir M., & Saba, I., (2012) Empirical Analysis of Long and Short Run Relationship among Macro Economic Variables and Karachi Stock Market: An Auto Regressive Distributive Lag Approach. Pakistan Journal of Social Sciences, Vol. 32, No. 2 , pp. 323-338
- Kouser, R., & Saba, I. (2012). Gauging the Financial Performance of Banking Sector using CAMEL Model: Comparison of Conventional, Mixed and Pure Islamic Banks in Pakistan. International research journal of finance and economics (IRJFE) Issue (82), pp. 67-88.
- Kouser, R., & Saba, I. (2011). Effects of Business Combinations: A Case Study of Banking Sector in Pakistan. Australian journal of business and research (AJBR), Vol:1 (08), pp. 54-64
- “Economic Pricing Mechanisms for Islamic Financial Instruments: Ijarah Model” published by Munich Personal RePEc Archive on February 1, 2010.
- “Islamic Finance Perseveres in the Face of Global Financial Crisis” published by Pakistan & Gulf Economist on December29, 2008-January 4, 2009.
- “Takaful” published at the website of Securities and Exchange Commission of Pakistan, www.secp.gov.pk

Affiliations

- **Member of International Council of Islamic Finance Educators, Kuala Lumpur , Malaysia (March 2015-till today)**
- **Honorary Secretary of Chartered Institute of Islamic Finance Professionals (CIIF), Kuala Lumpur, Malaysia (2014-till today)**
- Member of Toastmaster International (2012-till today)
- Associate Fellow of Institute of Islamic Banking and Insurance, London (2009-till today)
- Practicing member of Association of Chartered Islamic Finance Professional, Kuala Lumpur, Malaysia (2010-till today)

Achievements

- **Won best research paper award- Third prize in World Islamic Finance Forum September 5-6, 2016 Karachi.**

- Won **promising researcher award** during Islamic Finance Banking & Business Ethics Global Conference **26-27, March 2016, LUMS, Lahore, Pakistan**
- **Won Consolation prize** in the “1st Malaysian Financial Planning Council (MFPC) **National Shariah Financial Plan Competition 2015/2016** on **23rd March, 2016, Sasana Kijang, Bank Negara Malaysia**
- **Received Scholarship for Master and PhD in Islamic Finance from Central Bank of Malaysia.**
- **The President Award** in Chartered Islamic Finance Professional (CIFP) in **2010, INCEIF, Malaysia**
- **First position** in one month Islamic Banking Certificate Course conducted by National Institute of Banking and Finance (**State Bank of Pakistan**) in **2009.**
- **Gold Medal in Master in Commerce (Finance)** in 2004 along with **President Scholarship**
- Achieved Competent Communicator and Competent Leader certificate from Toastmasters International

Languages

- Excellent Spoken and written communication in English and Urdu.
- Learning Arabic and Malay Language