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Assessing Satisfaction of Islamic Economics and Finance Curriculum: An Application in International Islamic University Malaysia

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Abstract

This study investigates the satisfaction levels of students and lecturers regarding the Islamic economics and finance curriculum at IIUM. In the study used surveys and tested the data with various statistical methods. The results showed that both students and lecturers were satisfied with the curriculum, indicating its potential contribution to the development of similar programs in other universities. The study also highlights the usefulness of the questionnaire for measuring satisfaction levels. The main limitation of the study is that it was conducted in only one university and one faculty. This study is one of the limited number of studies examining the curricula of institutions providing education in Islamic banking and finance and is one of the first to compare the satisfaction levels of both students and faculty members in a faculty.

Keywords: *Islamic economics curriculum, Islamic finance, Satisfaction of curriculum*

1. Introduction

Islamic economics and finance are relatively new fields, and the process of establishing a curriculum for them has not yet matured. While Islamic finance has shown growth in practice, the theoretical development of Islamic economics as a science is still in progress. In addition, there are continuing discussions about the necessity of a theoretical framework for Islamic economics.

The curriculum required for each education program is also required for Islamic economics and finance education. While preparing the curriculum, the laws of the country where the curriculum is prepared are taken into account along with the theoretical background of the relevant field. However, when it comes to Islamic economics and Islamic finance, additional principles derived from the Qur'an and Sunnah should be taken into account. In addition, providing Islamic economics education with a well-prepared curriculum is also important in terms of training the personnel needed by the sector, spreading the economic principles of Islam, and connecting the students who will receive education in this field with the economic history of Islam (Tıktık, 2021). Moreover, since the processes of training qualified personnel for developing Islamic finance activities could not keep pace with the spread of Islamic finance services, both academia and professional organizations faced difficulties in this regard.

There are undergraduate, graduate, and doctoral programs in various universities in Malaysia, where Islamic finance activities are intense, to train the necessary human resources for this field. Different curricula have been developed for each program. International Islamic University Malaysia (IIUM) is one of the universities that teach Islamic economics and Islamic finance in Malaysia. This study, it has tried to measure the degree of satisfaction of the lecturers working at IIUM and the students studying at this university about the Islamic economics and Islamic finance curriculum. The questionnaire forms prepared for this purpose were applied to

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both target groups, applied face-to-face and online, and the data obtained were analyzed and interpreted with the SPSS statistical program. As far as can be determined, the study is the first to investigate the degree of satisfaction of both lecturers and students with the Islamic economics and Islamic finance curriculum in a university. The study consists of three parts after the introduction. In the first part, the literature on the subject is summarized. In the second part, the primary data obtained as a result of the survey application were examined and subjected to several statistical tests. In the last section, the data obtained are interpreted.

2. Literature Review

In developing the curriculum for Islamic economics and finance, it is essential to use Islamic principles as a foundation. The 59th verse of the Qur'an's surah Nisa, which is one of the primary sources of these principles, emphasizes this requirement. Given that *fiqh* is the branch of Islamic studies that develop regulations and practices based on Islamic principles, it is necessary to refer to Islamic *fiqh* when determining the curriculum.

Various teaching methods will be needed for a sustainable and dynamic education for Islamic finance (Ab Halim et al., 2018). Therefore, it is a must to have jurists as well as educators, economists, and experts who prepare secular legal texts in the curriculum process for Islamic economics and finance. As Alhabshi (2017) states, this issue requires a multidisciplinary process with dimensions such as economic, sociological, psychological, and legal. However, the curriculum to be created needs to be designed to meet the needs of the Islamic finance market and long-term human resources planning is needed (Haneef, 2018).

In the context of the Islamic finance education curriculum, the Islamic Finance and Transactions Program Standard was created in Malaysia in 2013 and developed in 2018. According to this standard, it is envisaged that the following courses will be given along with the common areas of training given in the field of Islamic finance: Law and Sharia Law (*Fiqh*), Accounting, Islamic Sciences, Business, Finance and Information Processing (Alhabshi, 2021). Although there are courses similar to those in Malaysia and Turkey, additional courses such as Economics, Statistics, and Econometrics are offered. This information shows that in terms of Islamic finance, not only *fiqh* education is sufficient, but also modern finance education is needed. In addition, Arabic education may be required, which will facilitate the understanding of classical *fiqh* texts. The study of Al Muhsin and Ahmad (2019) also supports this. It can be said that modern financial information will be useful in understanding the current financial structure and revealing its differences from Islamic finance. This idea is supported by the study of Shahzad et al. (2019). As a matter of fact, according to the study, since there is not enough education for understanding modern financial services in institutions providing *fiqh* education, supportive courses should be given on this subject.

A recent study in Turkey, where undergraduate, graduate, and doctoral education in Islamic economics or Islamic Finance is not common, draws attention to an important result that reveals the importance of training in these fields. According to the study, Islamic bank employees lack knowledge about financing instruments such as *murabahah* and partnership models, *mudarabah*, and *musharakah*, which are the most widely used financing instruments by these banks (Bildirici Çalık, 2021). According to this result, it can be said that Islamic finance needs a good curriculum and educational institutions in which this curriculum is implemented for Islamic finance to become widespread by qualified personnel. Considering that Islamic finance education is not common, it can be said that these personnel do not know the aims and principles of Islamic economics in detail because they have traditional economics education. As a matter of fact, in the same study, while the rate of employees who received Islamic financial training was 59.9%, most of those who received training received only one training.

3. Aim of the Study

Malaysia is one of the first countries that come to mind when it comes to Islamic banking and finance. Malaysia not only uses institutions in this field effectively, but also maintains its place in the world market seriously. With the start of Islamic banking and finance activities, the first International Islamic University Malaysia (IIUM) was established in Malaysia in 1983 and studies were started to train expert personnel. The aim of this study is to determine the satisfaction levels of the instructors and students of IIUM, KENMS faculty, who have approximately 40 years of experience, with the existing curriculum. In addition, it is to prepare the ground for the creation of the most ideal curriculum in this field by determining the expectations from the relevant curriculum.

4. Methodology

The universe of the study consists of the students and lecturers at the International Islamic University Malaysia (IIUM), the Kulliyyah of Economics and Management Sciences (KENMS). As of 2022, there are approximately 1,000 students at KENMS and nearly 150 academic staff. An online and face-to-face survey was applied to the interested parties in the faculty, which includes approximately 1150 students and teachers. Although many students and academicians were reached online, sufficient feedback could not be received. With the end of the Covid-19 period and the start of face-to-face education in universities, face-to-face surveys were applied to many academicians and students. Some data were not included in the analysis due to incomplete and inaccurate data. In the study, a total of 226 survey data were included in the analysis. Of these, 182 belong to students and 44 belong to academicians. The obtained data were analyzed with SPSS 26 Package program.

The study consists of three parts and 41 questions. The chapters covered; Demographic Information, Preliminary Questions About Islamic Banking And Finance, and Questions On Islamic Banking And Finance Curriculum Satisfaction. In the third part of the study, Likert analysis, 6 different scales were used. These are; Level of Course Satisfaction (CS), Level of Course Area Satisfaction (CAS), Level of Content Satisfaction (CONTS), Level of Quality Lecturers Satisfaction (QLS), Level of Material Satisfaction (MS) and Level of Application Satisfaction (AS). The scales are shown in Figure 1.

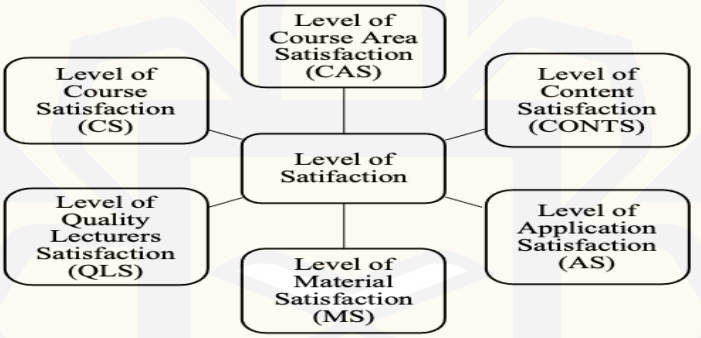

Figure 1: Determined scales

The data obtained in the study were subjected to various analysis. The data were first subjected to reliability analysis, then the results of the frequency analysis of the data were interpreted, then the T test, one of the parametric tests, was applied. Finally, the data obtained by performing Chi-square analysis with Exploratory Factor Analysis was interpreted. The analyses are summarized in Table 1.

Table 1: Stages of data analysis

Stage	Method	Purpose of Analysis
1	Reliability Statistics	The reliability level of the questionnaire was measured.
2	Frequency Analysis	It was used to show and summarize the sample characteristics numerically.
3	KMO and Bartlett's Test	It is carried out to determine the adequacy of the sample.
4	Normality Test	It was applied to determine whether the variables considered are parametric or non-parametric.
5	Independent Groups T-Test	It was used to test whether the two-group variables were statistically significantly different between the group means.
6	Exploratory Factor Analysis	It was carried out in order to analyze the validity and reliability of the prepared question scale and to summarize a large number of data collected from the variables, to create fewer sub-dimensions with the least loss.
7	Chi-Square Tests	It was applied to test the relationship between two qualitative variables.

In social sciences, it is important to develop scientifically testable hypotheses and test them with research results (Kurtulus, 1998). A hypothesis is a judgment that determines the relationship between two or more measurable variables (Churchill, 1999). One of the important points in social sciences is the hypotheses created in the

analysis of the variables that determine the satisfaction levels. In testing these hypotheses, demographic characteristics of the participants, such as their educational status, gender, and age, are important explanatory variables. The hypotheses of the study are indicated in Table 2.

Table 2: Hypotheses of the study

H_{A0}	Lecturers are not satisfied with the course, course area, content, instructor, materials and application in the curriculum of IIUM, KENMS, where Islamic finance and banking education is given.
H_{A1}	Lecturers are satisfied with the course, course area, content, instructor, materials and application in the curriculum of IIUM, KENMS, where Islamic finance and banking education is given.
H_{B0}	Students are not satisfied with the course, course area, content, instructor, materials and application in the curriculum of IIUM, KENMS, where Islamic finance and banking education is given.
H_{B1}	Students are satisfied with the course, course area, content, instructor, materials and application in the curriculum of IIUM, KENMS, where Islamic finance and banking education is given.

5. Analysis and Findings

Many analyses were carried out in the study of the level of satisfaction with the curriculum applied to the students and teachers of the International Islamic University of Malaysia (IIUM), The Kulliyyah of Economics and Management Sciences (KENMS). In the study, first, the reliability level of the questionnaire was measured. The data obtained are presented in Table 3.

Table 3: Reliability analysis results

Cronbach's Alpha	N of Items
.921	41

As a result of the reliability analysis, it is seen that Cronbach's Alpha value is 0.92. This result shows that the study has a high level of reliability.

5.1 Frequency analysis results

The data with a high level of reliability were subjected to frequency analysis. The data obtained are presented in Tables below. The gender status of the study is given in Table 4.

Table 4: Gender

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Male	132	58.4	58.4	58.4
Female	94	41.6	41.6	100.0
Total	226	100.0	100.0	

While 58% of the respondents were men, 42% were women. In terms of gender, it is seen that there is an almost equal distribution among the participants. The age range of the participants is indicated in Table 5.

Table 5: Your age?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
18 and under	2	.9	.9	.9
Between 19-24	148	65.5	65.5	66.4
Between 25-29	22	9.7	9.7	76.1
Between 30-34	12	5.3	5.3	81.4
Between 35-39	14	6.2	6.2	87.6
40 and over	28	12.4	12.4	100.0
Total	226	100.0	100.0	

It is seen that the majority of the respondents, that is, approximately 66%, are between the ages of 19-24. It is understood that this age group is high because it is university age. It is thought that the fact that approximately

24% are 30 years old and above is due to the age group of the teachers.

Table 6: Educational status?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Lecturer	44	19.5	19.5	19.5
Student	182	80.5	80.5	100.0
Total	226	100.0	100.0	

An important variable of the study is educational status. Because in the study, the perspective of students and teachers towards the curriculum is examined. According to the sample group, a sufficient number of teachers and students were surveyed. While 20% of the respondents are teachers, 80% are students. This situation is seen as sufficient for KENMS, which has 1000 students and 150 academicians.

Table 7: What is your level of knowledge about Islamic banking?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
A little	38	16.8	16.8	16.8
Normal	150	66.4	66.4	83.2
A lot	38	16.8	16.8	100.0
Total	226	100.0	100.0	

In this question, in which the level of knowledge about Islamic banking was asked, it is seen that the majority of the participants have sufficient knowledge about Islamic banking. Considering the total rate, it is understood that 83% have sufficient information on this subject.

Table 8: Is Islamic banking and interest (conventional) banking the same concept?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Yes	6	2.7	2.7	2.7
No	142	62.8	62.8	65.5
Partially	78	34.5	34.5	100.0
Total	226	100.0	100.0	

When asked whether Islamic banks and conventional banks have the same concept, it is seen that 63% of the respondents said no. The rate of those who say yes is in the minority, like 3%. As a result, approximately 97% of the lecturers and students of the KENMS faculty state that Islamic banks have a different structure from conventional banks. This ratio tells us that there are serious differences between the two banks.

Table 9: Are Islamic finance and banking operations conducted in conformity with Islam's religion?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Yes	166	73.5	73.5	73.5
No	20	8.8	8.8	82.3
Undecided	40	17.7	17.7	100.0
Total	226	100.0	100.0	

In the question given in Table 10, it was asked whether the transactions related to Islamic banking and finance were compatible with the religion of Islam. When the answers given are examined, 74% of the participants state that the methods applied are in accordance with the Shari'ah rules. It was stated that 9% did not agree with this situation. The two questions below were directed to students only. Frequency analyses of the results

obtained are given in Table 10 and Table 11.

Table 10: Are you worried about finding a job? (Only for students)

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Yes	128	56.6	70.3	70.3
No	38	16.8	20.9	91.2
Undecided	16	7.1	8.8	100.0
Total	182	80.5	100.0	
Missing System	44	19.5		
Total	226	100.0		

It has been tried to find out whether the students have anxiety about finding a job. When the data obtained are examined, it is seen that the majority of the students have anxiety about finding a job. These results indicate that there are sufficient number of employees in this sector as well as in all sectors. It is seen that only 17% of the participants do not experience this anxiety. In addition, students were asked whether they would work in a conventional bank when given the opportunity. The results obtained are presented in Table 11.

Table 11: Would you also work in a conventional bank if given the opportunity? (Only for students)

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Yes	88	38.9	48.4	48.4
No	56	24.8	30.8	79.1
Undecided	38	16.8	20.9	100.0
Total	182	80.5	100.0	
Missing System	44	19.5		
Total	226	100.0		

When the data are examined, it is seen that approximately half of the students have a positive attitude towards working in an interest-bearing bank and 20% are undecided. These results indicate that 70% of the students have a positive view of working in an interest-bearing bank. It is also thought that the reason for this result, which is incompatible with Islamic banking and finance, may be due to the previous anxiety of finding a job. However, these results, which are incompatible with this field, show us that some courses are not successful enough. It is understood that more lessons should be given on the point of faith and sincerity.

Table 12: When learning Islamic finance and banking, which of the following foreign languages should be taught first?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
English	132	58.4	58.4	58.4
Arabic	68	30.1	30.1	88.5
None	26	11.5	11.5	100.0
Total	226	100.0	100.0	

It was asked which foreign language should be learned in Islamic banking and finance education. While 58% of the participants said English, 30% gave the answer as Arabic. This situation shows us that it would be more appropriate for the foreign language to be taught in this field to be English. The reason for this is that when the source is examined, it shows that there are more English sources, and it is possible to adapt to the international literature in this field. It also tells us that English can be put at the forefront while creating the curriculum.

Table 13: Do you believe that an internship should be required in the fourth year of undergraduate study?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Yes	194	85.8	85.8	85.8
No	12	5.3	5.3	91.2
Undecided	20	8.8	8.8	100.0
Total	226	100.0	100.0	

Participants were asked whether there was an internship opportunity in the last year. They emphasize that the vast majority, i.e. 86%, should have an internship. This situation also indicates that it is extremely important to provide internship opportunities in the last year. For this reason, putting the internship in the last year while creating the curricula emphasizes that the students will take place in the sector with more experience when they graduate.

Table 14: Do you think online education is beneficial?

Valid	Frequency	Percent %	Valid Percent %	Cumulative Percent %
Yes	156	69.0	69.0	69.0
No	36	15.9	15.9	85.0
Undecided	34	15.0	15.0	100.0
Total	226	100.0	100.0	

It was asked whether online training, which are used a lot especially during the pandemic period, are useful. When the answers given were examined, it was seen that approximately 70% of them viewed online education positively. These results indicate that while the curricula are being prepared, online courses can be given according to the program, or it is possible to benefit from academics from different countries and universities by organizing different programs.

Likert style questions consist of 6 scales. There are 5 questions in each scale. The frequency analysis results of the answers to these questions are listed in Table 15.

Table 15: Questions on Islamic finance and banking curriculum satisfaction

Expressions	Answers										N	Mean	SD
	Strongly Disagree		Disagree		Slightly Agree		Agree		Strongly Agree				
Level of Course Satisfaction	f	%	f	%	f	%	f	%	f	%			
Islamic finance and banking courses in the curriculum are sufficient. (CS1)	10	4,4	16	7,1	44	19,5	118	52,2	38	16,8	226	3.70	.979
The courses in the curriculum are sufficient in terms of covering different subjects. (CS2)	2	.9	16	7.1	46	20.4	142	62.8	20	8.8	226	3.72	.760
The courses in the curriculum are sufficient for students to develop their abilities. (CS3)	2	.9	16	7.1	38	16.8	140	61.9	30	13.3	226	3.80	.791
The courses given in the curriculum are sufficient in terms of preparing them in daily life. (CS4)	6	2.7	16	7.1	58	25.7	118	52.2	28	12.4	226	3.65	.884
The courses in the curriculum are sufficient in terms of credits and hours. (CS5)	2	.9	12	5.3	58	25.7	114	50.4	40	17.7	226	3.79	.827

Level of Course Area Satisfaction													
The curriculum is sufficient in the field of Fiqh. (CAS1)	6	2.7	16	7.1	44	19.5	122	54.0	38	16.8	226	3.75	.910
The curriculum is sufficient in the field of Islamic Economics. (CAS2)	6	2.7	18	8.0	38	16.8	128	56.6	36	15.9	226	3.75	.910
The curriculum is sufficient in Islamic Finance. (CAS3)	8	3.5	8	3.5	54	23.9	108	47.8	48	21.2	226	3.80	.935
The curriculum is sufficient in the field of Islamic Management. (CAS4)	8	3.5	14	6.2	58	25.7	104	46.0	42	18.6	226	3.70	.960
The curriculum is sufficient in the field of Islamic Accounting. (CAS5)	6	2.7	20	8.8	64	28.3	102	45.1	34	15.0	226	3.61	.937
Level of Content Satisfaction													
The courses in the curriculum are theoretically sufficient. (CONTS1)	6	2.7	8	3.5	46	20.4	122	54.0	44	19.5	226	3.84	.870
The courses in the curriculum are practically (Technology and Applied Econometrics etc.) sufficient. (CONTS2)	0	0	28	12.4	72	31.9	106	46.9	20	8.8	226	3.52	.823
The courses in the curriculum are determined in accordance with the need of each semester. (CONTS3)	4	1.8	20	8.8	58	25.7	124	54.9	20	8.8	226	3.60	.838
The courses are taught in accordance with the content. (CONTS4)	4	1.8	10	4.4	54	23.9	120	53.1	38	16.8	226	3.79	.837
The courses in the curriculum are kept up-to-date in terms of content. (CONTS5)	10	4.4	12	5.3	44	19.5	108	47.8	52	23.0	226	3.80	.999
Level of Quality Lecturers Satisfaction													
There are lecturers who are experts in Islamic Finance and Banking. (QLS1)	0	0	2	.9	38	16.8	88	38.9	98	43.4	226	4.25	.760
Lecturers have sufficient knowledge in their field. (QLS2)	4	1.8	2	.9	32	14.2	94	41.6	94	41.6	226	4.20	.845
The lecturers explain the topics in a clear and understandable way. (QLS3)	2	.9	2	.9	40	17.7	114	50.4	68	30.1	226	4.08	.768
The lecturers use material sufficient. (QLS4)	0	0	14	6.2	50	22.1	106	46.9	56	24.8	226	3.90	.843
Lecturers prepare students for real life. (QLS5)	2	.9	16	7.1	56	24.8	100	44.2	52	23.0	226	3.81	.900
Level of Material Satisfaction													
There are sufficient materials for Islamic Finance and Banking courses. (MS1)	4	1.8	14	6.2	58	25.7	112	49.6	38	16.8	226	3.73	.875
Islamic Finance and Banking course materials cover the same topics. (MS2)	4	1.8	12	5.3	64	28.3	118	52.2	28	12.4	226	3.68	.825
Generally, the materials of the lecturers are sufficient. (MS3)	6	2.7	20	8.8	58	25.7	86	38.2	56	24.8	226	3.73	1.02
There are sufficient materials on the internet. (MS4)	2	.9	16	7.1	58	25.7	106	46.9	44	19.5	226	3.77	.874
The materials used are not relevant to the courses. (MS5)	32	14.2	80	35.4	50	22.1	42	18.6	22	9.7	226	2.74	1.20
Level of Application Satisfaction													
The courses in the curriculum are sufficient in terms of internship/practice. (AS1)	6	2.7	18	8.0	62	27.4	108	47.8	32	14.2	226	3.63	.916
The contribution of the internship/practice courses in the curriculum prepare students for life is sufficient. (AS2)	4	1.8	12	5.3	44	19.5	124	54.9	42	18.6	226	3.83	.853
Practical courses in the curriculum are given in accordance with technological developments. (AS3)	6	2.7	22	9.7	60	26.5	106	46.9	32	14.2	226	3.60	.938
Practical courses give importance to inbound and outbound mobility. (AS4)	0	0	8	3.5	66	29.2	112	49.6	40	17.7	226	3.81	.761
Students can do internships in the company of their choice. (AS5)	2	.9	12	5.3	52	23.0	100	44.2	60	26.5	226	3.90	.884

When the results are examined, it is seen that all questions except the MS5 question are above the average of 3.50. In other words, it is seen that the level of satisfaction with the scales is high. When the averages are examined, it is seen that the satisfaction levels from the lecturers have the highest average. It is stated that the instructors have sufficient knowledge in the relevant field. When all the averages were examined, it was seen that the lowest level of the courses in the curriculum had less proficiency in technology and applied econometrics. It is understood that the courses in this field can be increased and included in the curriculum.

5.2 Exploratory Factor Analysis

Factor analysis is a statistical technique used extensively in social sciences. The purpose of factor analysis is to reveal hidden variables that make a difference together with the variables (Costello and Osborne, 2005). One of the most important decisions that the researcher can make to use factor analysis is whether the number of data is sufficient for this analysis. Three methods are mentioned for this. The first is testing the correlation matrix. The second is the testing of partial correlations between the variables and finally the Kaiser-Meyer-Olkin (KMO) measurements. In this study, the KMO test was used.

5.3 KMO and Bartlett's test

Although KMO is not a statistical test, it is a guide in determining sample adequacy. KMO measurements take values between 0-1. The close approximation of the measurement result to 1 indicates the suitability of the data for factor analysis. For the application of factor analysis, it is recommended that the KMO results be greater than 0.80. However, it was accepted to be applied within the results found above 0.60. The interpretation of KMO measurements is as follows (Sharma, 1996; Çilingirtürk, 2011).

Table 16: Qualifications for KMO

KMO	Sample Adequacy
0,90 - 1,00	Very good
0,80 - 0,89	Good
0,70 - 0,79	Middle
0,60 - 0,69	Bad
0,50 - 0,59	Too bad
0,50> below	Unacceptable

One assumption necessary for the application of factor analysis is that the correlation matrix is nonzero. For this purpose, Barlett tests the equality of the correlation matrix to the unit matrix in the null hypothesis. The fact that $p<0.05$ provides the assumption of use of factor analysis (Alpar, 2003). The results of the research's KMO and Barlett test are given below.

Table 17: KMO and Bartlett's tests

		CS	CAS	CONTS	QLS	MS	AS
Cronbach's Alpha		.851	.911	.801	.861	.690 .805 (-MS5)	.853
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.819	.827	.745	.761	.718	.761
Bartlett's Test of Sphericity	Approx. Chi-Square	474.495	792.446	368.146	592.630	317.821	543.937
	df	10	10	10	10	6	10
	Sig.	.000	.000	.000	.000	.000	.000
% of Variance		63.360	73.784	56.055	64.423	63.263	63.677

First, reliability analyses of the determined scales were carried out. It has been observed that all scales have a reliability of over 80%. Only a low rate of negative correlation was observed between the fifth question of MS and the other questions. The item was not included in the MS5 factor analysis because the total correlation value was low. For this reason, it was removed from the scale and subjected to reliability analysis again. In this case, it was observed that Cronbach's Alpha value increased to 0.805.

Since KMO values are greater than 0.500 and *p* values are less than 0.05, it is understood that the relevant items are suitable for factor analysis. As a result of the analyses made, it was seen that the factor loads of the questions were greater than 0.600. In addition, it has been observed that each group can take place in a single factor group, that is, it consists of a single factor structure. Thus, it was seen that the scales were suitable for exploratory factor analysis. The explained variance rates were formed in one dimension and it is seen that they are greater than 50%.

5.4 Normality test

In order to determine whether the variables considered are parametric or non-parametric, first of all, the normality test should be applied. In the normality test, skewness and kurtosis between -3.0 and +3.0 indicate a normal distribution (Matore and Khairani, 2020).

Table 18: Normality tests

Scales	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
						Statistic	Std. Error	Statistic	Std. Error
Course Satisfaction	226	6.00	25.00	18.6460	3.36497	-1.099	.162	1.952	.322
Course Area Satisfaction	226	6.00	25.00	18.6106	3.99429	-.737	.162	.763	.322
Content Satisfaction	226	7.00	25.00	18.5487	3.26868	-.633	.162	1.140	.322
Quality Lecturers Satisfaction	226	9.00	25.00	20.2478	3.30530	-.582	.162	.482	.322
Material Satisfaction	226	6.00	20.00	14.9204	2.86012	-.423	.162	-.003	.322
Application Satisfaction	226	9.00	25.00	18.7788	3.46085	-.448	.162	-.181	.322
Valid N (listwise)	226								

As a result of the analyses made, it is understood that the scales show a normal distribution since all the variables are between -3.0 and +3.0. In this case, the application of parametric tests was deemed appropriate.

5.5 Independent Groups T-Test

In the study, two groups, students and academicians were handled. Due to the normal distribution of the scales, it was decided to apply for the Independent Groups T-test. Some of the descriptive statistics of the scales are presented in Table 19.

Table 19: Group statistics

Group Statistics

	Educational status?	N	Mean	Std. Deviation	Std. Error Mean
Course Satisfaction	Lecturer	44	18.5000	4.27812	.64495
	Student	182	18.6813	3.11787	.23111
Course Area Satisfaction	Lecturer	44	19.1818	4.74108	.71474
	Student	182	18.4725	3.79398	.28123
Content Satisfaction	Lecturer	44	18.6818	3.46929	.52301
	Student	182	18.5165	3.22752	.23924
Quality Lecturers	Lecturer	44	20.3182	3.05586	.46069

Satisfaction	Student	182	20.2308	3.37058	.24984
Material Satisfaction	Lecturer	44	15.6818	2.83477	.42736
	Student	182	14.7363	2.84337	.21076
Application Satisfaction	Lecturer	44	18.2727	3.25907	.49132
	Student	182	18.9011	3.50550	.25984

When the descriptive statistics of the scales are examined, it is seen that the course satisfaction, content satisfaction and application satisfaction levels of the lecturers and students are at the same levels, and the lecturers are more satisfied than the students at the level of course area satisfaction. In addition, it is seen that the lecturers are more satisfied than the students in terms of material satisfaction. According to the scales, the part that both lecturers and students are most satisfied with was measured as quality lecturers' satisfaction. The results of the Independent Samples Test performed according to these values are given in Table 20 below.

Table 20: Independent Samples Tests

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means			Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)			Lower	Upper
Course Satisfaction	Equal variances assumed	5.197	.024	-.320	224	.749	-.18132	.56642	-129.752	.93488
	Equal variances not assumed			-.265	54.538	.792	-.18132	.68511	-155.457	119.193
Course Area Satisfaction	Equal variances assumed	3.533	.061	1.057	224	.292	.70929	.67084	-.61267	203.125
	Equal variances not assumed			.923	57.020	.360	.70929	.76808	-.82875	224.733
Content Satisfaction	Equal variances assumed	.098	.754	.300	224	.764	.16533	.55023	-.91896	124.963
	Equal variances not assumed			.287	62.230	.775	.16533	.57513	-.98426	131.493
Quality Lecturers Satisfaction	Equal variances assumed	.001	.977	.157	224	.875	.08741	.55648	-100.918	118.401
	Equal variances not assumed			.167	70.564	.868	.08741	.52408	-.95768	113.250
Material Satisfaction	Equal variances assumed	.646	.422	1.981	224	.049	.94555	.47739	.00480	188.631
	Equal variances not assumed			1.984	65.540	.051	.94555	.47650	-.00594	189.705
Application Satisfaction	Equal variances assumed	.085	.771	-1.081	224	.281	-.62837	.58118	-177.366	.51691
	Equal variances not assumed			-1.131	69.133	.262	-.62837	.55580	-173.713	.48039

It has been observed that there is no significant difference between the lecturers and students in terms of course, course area, content, instructor, and practice, and they are satisfied with the relevant aspects. However, it was seen that there was a significant difference between the material satisfaction levels and that the lecturers were more satisfied with the materials than the students. It is understood that the students are less satisfied with the materials than the teachers.

5.6 Chi-Square Analysis

Chi-square analysis is applied to test the relationship between two qualitative variables. The analysis results obtained in the chi-square test are evaluated according to two situations. These are interpreted as tables that are 2x2 and tables in excess of them. If the tables of the variables considered for chi-square analysis are outside of 2x2, the percentage of statistics is checked. If the statistical value is below 20%, there is a significant relationship. If it is above 20%, the test is considered invalid. In this case, it is recommended to increase the number of samples or to combine the variables. In this section, the relationships between educational status and antecedent variables were tested. In the chi-square analysis, only Educational status? * Is Islamic banking and interest (conventional) banking the same concept? , and Educational status? * Do you believe that an internship should be required in the fourth year of undergraduate study? Chi-square analysis of the variables was considered invalid. The results of the chi-square analysis are given in the tables below.

Table 21: Educational status? * What is your level of knowledge about Islamic banking?

			What is your level of knowledge about Islamic banking?			
			A little	Normal	A lot	Total
Educational status?	Lecturer	Count	0	28	16	44
		% within Educational status?	0.0%	63.6%	36.4%	100.0%
	Student	Count	38	122	22	182
		% within Educational status?	20.9%	67.0%	12.1%	100.0%
Total		Count	38	150	38	226
		% within Educational status?	16.8%	66.4%	16.8%	100.0%

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	21.667a	2	.000
Likelihood Ratio	26.681	2	.000
Linear-by-Linear Association	21.389	1	.000
N of Valid Cases	226		

a 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.40.

In the chi-square analysis made between education level and Islamic Banking knowledge, it was concluded that there was a significant relationship between the variables. It is seen that all the teachers and 80% of the students have sufficient knowledge of Islamic banking.

Table 22: Educational status? * Is Islamic banking and interest (conventional) banking the same concept?

			Is Islamic banking and interest (conventional) banking the same concept?			
			Yes	No	Partially	Total
Educational status?	Lecturer	Count	0	30	14	44
		% within Educational status?	0.0%	68.2%	31.8%	100.0%
	Student	Count	6	112	64	182
		% within Educational status?	3.3%	61.5%	35.2%	100.0%
Total		Count	6	142	78	226
		% within Educational status?	2.7%	62.8%	34.5%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.814a	2	.404
Likelihood Ratio	2.959	2	.228
Linear-by-Linear Association	.000	1	.995
N of Valid Cases	226		

a 2 cells (33.3%) have expected count less than 5. The minimum expected count is 1.17.

Lecturers and students were asked that Islamic banking and conventional banking do not have the same concepts. When the relationships between the answers given were examined, it was seen that there was no significant relationship between the chi-square results. While 68% of the lecturers and 63% of the students claimed that there was no similar concept, 35% of the whole group stated that such a situation was partially in question. In addition, the compatibility of Islamic banking and finance with the religion of Islam was asked. The results obtained are indicated in Table 23.

Table 23: Educational status? * Are Islamic finance and banking operations conducted in conformity with Islam's religion?

Are Islamic finance and banking operations conducted in conformity with Islam's religion?						
			Yes	No	Undecided	Total
Educational status?	Lecturer	Count	34	6	4	44
		% within Educational status?	77.3%	13.6%	9.1%	100.0%
	Student	Count	132	14	36	182
		% within Educational status?	72.5%	7.7%	19.8%	100.0%
Total		Count	166	20	40	226
		% within Educational status?	73.5%	8.8%	17.7%	100.0%

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	3.811a	2	.149
Likelihood Ratio	4.046	2	.132
Linear-by-Linear Association	1.399	1	.237
N of Valid Cases	226		
a 1 cells (16.7%) have expected count less than 5. The minimum expected count is 3.89.			

When the results of the chi-square analysis are examined, it has been seen that the percentage of statistics is below 20%, that is, there is a significant relationship between the conformity of Islamic banking and finance transactions to the religion of Islam according to education level. In the analyses made, it was seen that 77% of the teachers and 73% of the students were satisfied with the compliance with the religion of Islam. In total, it is understood that 18% are undecided and 9% do not trust Islamic banks in this regard.

Table 24: Educational status? * When learning Islamic finance and banking, which of the following foreign languages should be taught first?

When learning Islamic finance and banking, which of the following foreign languages should be taught first?

			English	Arabic	None	Total
Educational status?	Lecturer	Count	24	10	10	44
		% within Educational status?	54.5%	22.7%	22.7%	100.0%
	Student	Count	108	58	16	182
		% within Educational status?	59.3%	31.9%	8.8%	100.0%
Total		Count	132	68	26	226

	% within Educational status?	58.4%	30.1%	11.5%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	7.105a	2	.029
Likelihood Ratio	6.205	2	.045
Linear-by-Linear Association	2.583	1	.108
N of Valid Cases	226		

a 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.06.

The relationship between education level and foreign language education is examined in the table. In the analyses made, 59% of the students and 55% of the lecturers advocate that English should be given as the preparatory language in the first year. A total of 30% of the respondents stated that Arabic would be more beneficial. It is also seen that there is a significant relationship between the two variables in the chi-square analysis performed between both scales. The answers given to the question about providing internship opportunities at the end of the education period are given in the table below.

Table 25: Educational status? * Do you believe that an internship should be required in the fourth year of undergraduate study?

Do you believe that an internship should be required in the fourth year of undergraduate study?

			Yes	No	Undecided	Total
Educational status?	Lecturer	Count	40	2	2	44
		% within Educational status?	90.9%	4.5%	4.5%	100.0%
	Student	Count	154	10	18	182
		% within Educational status?	84.6%	5.5%	9.9%	100.0%
Total		Count	194	12	20	226
		% within Educational status?	85.8%	5.3%	8.8%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.367a	2	.505
Likelihood Ratio	1.561	2	.458
Linear-by-Linear Association	1.349	1	.245
N of Valid Cases	226		

a 2 cells (33.3%) have expected count less than 5. The minimum expected count is 2.34.

There is no significant relationship in the chi-square analysis. When the descriptive statistics are examined, it is stated that the majority of the instructors should have an internship in the last year. Students also state that the internship should be done. It is understood that only 5% of them do not view the internship positively.

Table 26: Educational status? * Do you think online education is beneficial?

Do you think online education is beneficial?

			Yes	No	Undecided	Total
Educational status?	Lecturer	Count	36	2	6	44
		% within Educational status?	81.8%	4.5%	13.6%	100.0%
	Student	Count	120	34	28	182
		% within Educational status?	65.9%	18.7%	15.4%	100.0%
Total		Count	156	36	34	226
		% within Educational status?	69.0%	15.9%	15.0%	100.0%

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	5.812a	2	.055
Likelihood Ratio	7.135	2	.028
Linear-by-Linear Association	1.997	1	.158
N of Valid Cases	226		

a 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.62.

Finally, the educational status and whether they find online education useful or not were examined. It is seen that there is a significant relationship as a result of chi-square. When the data were examined, it was seen that the instructors were more satisfied with the online trainings. When the answers given were examined, it was seen that 82% of the lecturers viewed online education positively, and 66% of the students were satisfied with online education. 19% of students state that online education is not beneficial.

6. Conclusion

Malaysia is one of the first countries that come to mind when it comes to Islamic banking and finance. With the start of Islamic banking and finance activities, the International Islamic University Malaysia (IIUM) was established in Malaysia in 1983 and started to train expert personnel. The aim of this study is to contribute to the creation of the ideal curriculum by determining the satisfaction levels of the faculty, which has approximately 40 years of experience. The universe of the research consists of the Kulliyyah of Economics and Management Sciences (KENMS) of IIUM, with approximately 1150 students and lecturers. In the study, a satisfaction survey was applied to 44 faculty members and 182 students working in the KENMS faculty. The results of the survey were subjected to reliability, frequency, independent groups T-test, exploratory factor analysis and chi-square analysis. As a result of the analyses made, it was found that the questionnaire had a reliability level of 92%. It was stated that 83% of the respondents had sufficient knowledge of Islamic banking and finance and that these banks had a different concept from conventional banks. It is understood that students have serious job anxiety after graduation, and this anxiety may cause them to work in conventional banks if they are given the opportunity. 58% of the participants stated that English preparation should be given in the first year and 86% stated that an internship should be given in the last year. As for online education, it was seen that the teachers were more satisfied, and in general, 70% were satisfied with the online education.

Likert style questions consist of six sections and 30 questions. Determined satisfaction scales were determined as Course Satisfaction, Course Area Satisfaction, Content Satisfaction, Quality Lecturers Satisfaction, Material Satisfaction and Application Satisfaction. In the frequency analysis, it is found that all questions except one question (MS5) are above the average of 3.50. It is understood from the specified scales that the satisfaction levels are high. When the averages are examined, it is stated that the level of satisfaction with the instructors has the highest average, and the instructors have sufficient knowledge in the relevant field. When all averages are examined, it is stated that the lowest level is technology and applied econometrics courses in the curriculum, and these courses do not have sufficient levels. It is understood that the courses in this field can be increased and included in the curriculum.

In the analyses, it was observed that the factor loads of the questions were greater than 0.600 (The item was not included in the MS5 factor analysis because the total correlation value was low). In addition, it has been observed that each group can take place in a single factor group, that is, it consists of a single factor structure. Thus, it was seen that the scales were suitable for exploratory factor analysis. When the results of the T-test analysis were examined, it was seen that there was no significant difference in terms of course, course area, content, teacher and application, and they were satisfied with the relevant aspects. However, it was seen that there was a significant difference between the material satisfaction levels and that the teachers were more satisfied with the materials than the students. It is understood that the students are less satisfied with the materials than the teachers. Chi-square analysis was applied to test the relationship between qualitative variables. The relationships between educational status and antecedent variables were subjected to the chi-square test. In the analyses, only Educational status?, Is Islamic banking and interest (conventional) banking the same concept?, Educational status?, Do you believe that an internship should be required in the fourth year of undergraduate study? Chi-square analysis of the variables was considered invalid.

As a result, it has been observed that both the lecturers and the students are generally satisfied with the Islamic banking and finance curriculum in the faculty of KENMS, IIUM (H_0 hypotheses are Rejected, H_1 hypotheses are

accepted). It is understood that the survey questions determined by the exploratory factor analysis can be used to measure curriculum satisfaction levels. In addition, it has been observed that ideal curricula can be created by making use of the curricula of the universities in the ranking and the curricula of the KENMS faculty. It is thought that the study will make a great contribution to those who will create a curriculum related to the Islamic banking and finance.

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