

**Titah by DYT M Raja Muda Selangor @ INCEIF 20th Anniversary Dinner
“Inspiring Future Leaders in Islamic Finance”
Thursday, 27 November 2025 | Hyatt Regency Kuala Lumpur At Midtown**

Bismillāhi r-Rahmāni r-Rahīm

Assalāmu ‘Alaikum Warahmatullāhi Wabarakātuh

Distinguished guests, respected scholars, industry leaders, regulators, friends of INCEIF, ladies and gentlemen,

It is a great honour and pleasure for me to be here tonight to celebrate a very special milestone: 20 years of INCEIF University.

I would like to begin by extending my heartfelt congratulations to the leadership, faculty, researchers, alumni, and all partners of INCEIF for their remarkable achievement over the past two decades in shaping Malaysia's and the world's Islamic finance landscape.

From its humble beginnings, INCEIF has grown into a global university of Islamic finance, producing leaders, thinkers, and innovators who have contributed to the strength and credibility of Malaysia's financial system. This celebration is not just about the past twenty years; it is also about looking ahead to the next twenty and imagining what kind of world we want to build together.

Malaysia's Leadership in Islamic Finance

Malaysia's leadership in Islamic finance is widely recognised. With its strong governance framework, forward-thinking regulators, and institutions like INCEIF, our nation has become a global reference point where it is admired for its ability to combine Shariah integrity with modern innovation.

As we come together tonight with friends, scholars, and stakeholders, we understand that our real legacy is not the products we create or awards we achieve, but the people and youth we inspire.

The Future Lies in Our Youth

Today, Malaysia's youth represent more than 43% of our total population – a dynamic force full of creativity and potential. According to the Department of Statistics Malaysia, in 2022 there were over 71,000 youth-owned enterprises nationwide, with Selangor accounting for nearly 28%, the highest among all states.

These numbers, while they tell an encouraging story, also reflect a challenge. Many young Malaysians still struggle to access the capital, mentorship, and networks needed to start and sustain their businesses. If we wish to build a vibrant and inclusive economy, we must enable our youth not only to find jobs but also to create jobs, to innovate, and to lead. This is where Islamic finance in particular can play a transformative role.

Islamic Social Finance: Empowering Through Purpose

Islamic Social Finance, through instruments like *zakāt*, *waqf*, and *ṣadaqah*, has always been rooted in compassion and justice. But in today's context, these instruments can do even more; they can become engines of empowerment. When mobilised strategically, Islamic Social Finance can support training, seed funding, and mentorship for young entrepreneurs, helping them build enterprises that are both profitable and purposeful.

Imagine a *waqf* for skills development, enabling youth to acquire vocational, digital, or green economy skills. The *zakāt* entrepreneurship fund gives asnaf youth capital to start small businesses. Even *ṣadaqah*-based crowdfunding platforms connect compassionate donors with young innovators who want to solve community challenges. Through these mechanisms, our youth move from being recipients of aid to creators of value, turning faith-based compassion into real economic empowerment.

At the national level, the iTEKAD program has demonstrated how Islamic Social Finance can be effectively integrated with training, business coaching, and microfinancing to help vulnerable groups transition into sustainable micro-entrepreneurs. By combining social funds with structured capacity building, iTEKAD equips participants with the knowledge, confidence, and market access needed to achieve long-term financial resilience. In Selangor, this commitment is further strengthened through the MiMBAR program, an interest-free Qard al-Hasan microcredit initiative offering RM1,000–RM5,000 in financing alongside business support and skills training. These combined efforts show how purposeful Islamic finance interventions can uplift communities, enhance incomes, and bring low-income families closer to or beyond the poverty line.

Selangor as a Hub of Youth Innovation

Selangor, as the economic heart of Malaysia, holds a unique position to lead this transformation. It is home to a thriving ecosystem of universities, startups, and social enterprises and a youth community that is forward-looking and socially conscious.

If we can connect this energy with Islamic Social Finance instruments, we can cultivate a generation of ethical young Malaysian entrepreneurs who build businesses grounded in fairness, trust, and sustainability. INCEIF, hence, can be the bridge that connects these worlds, combining the depth of academic research with real-world impact. Through collaborations with regulators, industry partners, and state agencies, INCEIF can help design models where Islamic finance directly empowers communities, especially in Selangor.

Social Impact of Islamic Finance

The potential social impact is significant. Youth unemployment remains around 10.5%, nearly double the national average. By channelling Islamic Social Finance resources into youth enterprise development, we can help bridge this gap while promoting inclusive economic growth.

Moreover, this approach resonates with the values of sustainability, aligning Islamic finance with the global call to achieve social, economic, and environmental balance.

Three Agendas for a Sustainable Future

In this spirit, allow me to share three sustainability agendas that connect Islamic finance, youth empowerment, and Malaysia's shared future:

1. **Economic Sustainability:** Build a generation of resilient, ethical entrepreneurs. Empower them with Islamic values, business skills, and access to responsible financing.
2. **Social Sustainability:** Encourage youth enterprises that uplift others by creating jobs, supporting local communities, and strengthening the social fabric of the ummah.
3. **Environmental Sustainability:** Promote awareness that every business, every project, and every act of innovation must protect our planet in line with the Islamic principle of trust (*amānah*) and stewardship (*khalifah*) over the Earth.

When we integrate these three dimensions, Islamic finance becomes more than a financial system but becomes a moral and social mission.

Acknowledging INCEIF and Its Partners

Ladies and gentlemen,

I wish to take this moment to recognise INCEIF's partners and supporters, including the regulators, ministries, donors, and grant providers who have stood behind the university's mission over the past 20 years. Your contributions have enabled INCEIF to pursue research excellence, policy innovation, and leadership development in Islamic finance. Your collective efforts ensure that Malaysia continues to lead not only in Islamic finance, but also in the human development that sustains it.

Looking Ahead: The Next 20 Years

As INCEIF marks its 20th anniversary, let us reflect on the journey and, more importantly, on the road ahead. The next twenty years will bring new challenges: digital transformation, artificial intelligence, changing work patterns, and global sustainability demands. But these are also opportunities for Malaysia and for INCEIF to redefine what leadership in Islamic finance truly means.

Leadership is inclusive, ethical, and sustainable. A leadership that transforms the generosity of Islamic Social Finance into lasting social impact. And most importantly, a leadership that empowers young Malaysians to be agents of positive change for their families, their communities, and the ummah at large.

Closing Remarks

Ladies and gentlemen,

As we celebrate INCEIF's 20th year, let us renew our collective purpose: To educate with integrity, to innovate with compassion, and to lead with wisdom.

Let's continue to inspire our youth, equip them with knowledge, and nurture their confidence to dream and act. Because when we empower our young people through Islamic values and sustainable opportunities, we are securing the future of our nation. May INCEIF continue to shine as a beacon of excellence and purpose, and may the next 20 years bring even greater impact for Malaysia and for the world.

Congratulations once again to INCEIF University on this remarkable 20-year journey. May Allah bless your continued success and guide us all in building a future grounded in justice, sustainability, and shared prosperity.

Thank you.