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# ISLAMIC ACCOUNTING EDUCATION FOR ALPHA GENERATION: A CONCEPTUAL PAPER

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### Abstract:

The fast-paced evolution of global financial landscapes and the rise of the Alpha Generation demand a re-evaluation of educational paradigms, particularly in the niche field of Islamic accounting. Alpha Generation has difference preferences towards the learning activities especially on Islamic Accounting education as this knowledge goes beyond conventional accounting such as in achieving *falah* or success in this world and hereafter. This article aims to provide valuable insights into enhancing the teaching of Islamic accounting to align with the distinctive needs and expectations of the Alpha Generation, a cohort characterized by technological prowess, global connectivity, and a heightened awareness of ethical considerations. The primary objective of this article is to identify strategic approaches and innovative methodologies that can effectively engage and educate the Alpha Generation in the realm of Islamic accounting. As technology reshapes traditional educational models, understanding how to harness digital tools and platforms for optimal learning outcomes becomes imperative. Moreover, the discussion considers the application of Islamic principles of education and in line with the Malaysian National Education Philosophy. From a critical review of the literature, this article seeks to contribute a comprehensive framework for enhancing Islamic accounting education, fostering a generation of Muslim professionals who are not only proficient in the technicalities of the field but also adept at navigating the ethical complexities and technological advancements inherent in the contemporary financial landscape.

### Keywords:

Islamic Accounting, Education, Human Capital, Alpha Generation, Quality Assurance

## Introduction

Malaysia's Islamic financing is expected to grow due to the supportive regulatory landscape and a robust Islamic finance ecosystem. Malaysia is the world's third-largest Islamic banking market, with Islamic financing making up about 41% of local banking-system loans at end-2022 (end-2021: 38%) (Fitch Ratings, 2023). Therefore, human capital plays a crucial role in industry as stated by Bank Negara Malaysia:

*"Human capital plays a critical role in the growth and development of the financial sector. Investments in human capital is instrumental in shaping the improvements to the financial services industry where knowledge, skill, competencies and capabilities have become key strategic drivers of productivity, competitiveness and growth."*

(<https://www.bnm.gov.my/human-capital-development>)

In Islamic finance industry, competent human capital must be knowledgeable in Islamic finance related knowledge such as Islamic Accounting. Specifically, there is a need to produce a sufficient number of accountants specialized in Islamic finance to meet the increasing demand for Islamic accounting for Islamic financial institutions (Grassa et al., 2022). Accountants in Islamic finance should understand salient features of Islamic finance based on Islamic principles that make it different from conventional finance. Islamic values instilled in professionals of Islamic finance is important and thus requires the participation of educators in delivering Islamic Accounting knowledge. This is in line with the statement by the Prime Minister of Malaysia that Malaysia aim to realising the vision of future and sustainable humane academy where the academicians must continue to push boundaries of knowledge align the theoretical and ethical dimensions of Islamic economics, and develop practical applications aligned with the Madani concept (BERNAMA, 2024). In terms of the United Nation Human Development Index (UN HDI), Malaysia's HDI index is 0.810 positioning at 62 out of 189 countries and territories in 2019 and in the release of the 2021/2022 report still at 62 out of 191. The HDI measure the average achievement in long and healthy life, being knowledgeable and have a decent standard of living (Ministry of Economy Department of Statistics Malaysia, 2019). It is the Malaysian government intention to improve Malaysia's position in the UN HDI index such as a need for a more progressive lifelong learning approach among all Malaysians (BERNAMA, 2023). The primary objective of this article is to discuss strategic approaches and innovative methodologies that can effectively engage and educate the Alpha Generation in the realm of Islamic accounting. It employs a qualitative approach via library research to obtain relevant data from selected databases, researchers, religious sources, books, reports, and electronic sources.

## Needs for Islamic Accounting Education

Accountant is a profession that requires specific skills and knowledge that gain trust from the public. However, there are many issues related to the function of professional accountants such as fraud accounting, greenwashing, window dressing and technology related issues such as information security and accuracy. Development of fintech in Islamic finance also led to different risks that requires proper mitigation to avoid Shariah noncompliance risks. This is even more required of Muslim accountant where the duties of Muslim professionals go beyond towards himself and the society but ultimately to Allah SWT. Muslim professionals have duties and responsibilities in protecting faith as in *maqasid al Shariah* and towards the society and himself are shown below:

**Table 1: Duties of Muslim in Protecting Faith**

Towards the Protection of Faith	Towards the Society	Towards Himself
Sincere, having good deeds, piety, self evaluation and trust in Allah	Promotion of virtue, prohibition of evil, patience, preservation of environment, not harming others, good examples, defending society, participate in charitable and voluntary work and spending and charity	Know yourself, pay attention to health, self development, social duties and work for the afterlife

Source: (Zeki, 2021)

In fulfilling duties and responsibilities, religion is considered as a basis and foundation of moral values. Professionals with high levels of morality adjudge good behaviour, action and talks of human. Human capital is essential to increase work performance (Widarni & Bawono, 2022). As the prophet (blessing be upon him) says: *“Good manners have gone fine in this world and the Hereafter* (Al Tabarani: al Mu’jam Al Awsat) and *“The best of you is the best morally”* (Al Bukhari) (Zeki, 2021).

Moreover, a study on the awareness of Islamic accounting for accounting undergraduate students found that the exposure to that topic is insufficient (Grassa et al., 2022). Islamic financial literacy is crucial from Islamic point of view because Muslims are required to understand whether the instrument in Islamic financial institution is compliant to Shariah. Lack of knowledge may lead to violations of Shariah contract and lead to the contract becoming void (Albaity & Rahman, 2019). Therefore, Islamic accounting knowledge is important for Muslim professionals as to accommodate the developing Islamic finance industry talent pool. Islamic finance industry is developing with changes of stakeholders’ needs and expectation such as the use of technology among professionals in the Islamic financial institutions and also among customers. Therefore, universities must adapt their strategies to stay relevant and meet evolving needs of industry such as embracing emerging technologies and at the same time address the challenges and risks associated with the changes. Essential challenges can be infrastructure to support the use of technology, quality assurance to ensure meaningful learning experiences, social interactions for the students overall learning and well being and also data privacy and security (Al-Sa’di & Ahmad, 2023).

### Education in Islamic Perspectives

Al Ghazali who is the most famous Muslim thinkers discusses the education in his books in detail. For Al-Ghazali, the purpose of society is to apply Shariah and therefore the aim of education is to cultivate men so that they abide by the teachings of religion and is hence assured of salvation and happiness in the eternal life of the hereafter (Rabbi, 2012). He stated that: *“The most precious creature on earth is human, while the noblest appearance is his heart. Teacher or educator is always perfect, exalt, and purify the heart and leads to closer to God.”*

*“Someone who has knowledge and then work with that knowledge, he called the great man's under heaven. He is like the sun which gives light to others, while himself was radiant. It smells like musk oil enjoyed by others, himself fragrant.. ”* (Ihya Ulumuddin, the section II, p.14 (Ibn Rusn, 1998) in (Muflihin & Madrah, 2019). The purpose of education to al Ghazali is to get closer to Allah and happiness of living in the world and hereafter. The main purpose of man’s creation as stated in al Quran is:

*"And I did not create the jinn and mankind except that they may serve Me"* (Surat adh-Dzariyaat: 56)".

If students focus on their intention to Allah's blessings, they can increase devotion to God and avoiding any unethical behaviour in learning such as cheating. Therefore, in dealing with issues in education, education must take into account human nature as a whole i.e.

*"All human purpose collected in religion and the world. Religion is not organized apart with an organized world. The world is a place of farming for the hereafter. The world is a tool that conveys to God for people who want to do it become a permanent and eternal homeland."* (Ihya Ulumuddin, Section I, p.13)

According to Syed Muhammad Naquib al Attas is the philosopher of Islamic education, the purpose of education is to make students understand and realize their position in the order of existence and the creation of an orderly cosmos, and their relation as being with Allah (Sassi, 2018). Naquib al-Attas explain the concept of *ta'dib* in education i.e. as an epistemology in Islamic education that can deliver mankind to the introduction and recognition of the existence of God's right place. One actualisation of Islamic education with *ta'adib* will lead to awareness of the main purpose of creation in Surat Az Zariyat:56. With this understanding, students should realise that whatever they do is to get closer to Allah.

Education has a great task in achieving a goal that is mould a person to become Khalifatullah to whom Allah has promised the authority of the universe (Salleh, 2008). One of the responsibilities of human is to manage the world by the God's rules (the owner of the world). When they neglect to obey the creator's rules, disasters will occur:

*"And [mention, O Muhammad], when your Lord said to the angels, "Indeed, I will make upon the earth a successive authority." They said, "Will You place upon it one who causes corruption therein and sheds blood, while we declare Your praise and sanctify You?" Allah said, "Indeed, I know that which you do not know."»* (Al-Baqarah 2:30)

*"Corruption has appeared throughout the land and sea by [reason of] what the hands of people have earned so He may let them taste part of [the consequence of] what they have done that perhaps they will return [to righteousness]"* (Al Rum 30:41).

The Prophet (PBUH) clearly stated that education is a religious obligatory as inferred in the Surah Al-Alaq. The first surah, Read! Followed by the second surah that we must read in the name of the Creator. Read might means learn, study, investigate, explore, interpret, and act. Maududi (1989:107) stresses that lack of responsibility in performing religious obligations would encourage negligence in all other official responsibilities. The reason is that Islam does not want the followers to be ignorant, pessimistic, and victimised by the enemy, especially the disbelievers (Salleh, 2008). Prof. Mohd. Kamal (1988) mentioned that the way of Islam is the nurturing of the total human being; it is a comprehensive nurturing (scheme) that does not leave out nor forgets anything that is a part of man his body, his intellect and his spirit, his material and spiritual life and every earthly activity of his (Salleh, 2008). Accounting education should teach students how to manage finance with highly transparent and firm with fact and data. This is aligned with verses in Quran such as:

*"O you who have believed, be persistently standing firm for Allah, witnesses in justice, and do not let the hatred of a people prevent you from being just. Be just; that is nearer to righteousness. And fear Allah; indeed, Allah is Acquainted with what you do"* (al maidah 5:8)



In terms of delivery of knowledge, Islam acknowledge the diversity of method in delivering knowledge even if created by the non-Muslim if it is not contradicted with the Islamic principles. This is because the root source of the knowledge and wisdom is from God. So those who obey His command are more eligible to get it (Borhanuddin, 2018). This statement can be understood by the Prophet (PBUH) hadith:

*Abu Huraira reported God's messenger as saying, "A word which contains wisdom is the stray beast of the wise man, so wherever he finds it he is most entitled to it."*

(Reported by Tirmidhi and Ibn Majah) in Misykat al Masabih (No.216)– Status: Dhaif – Albani in Ruwah). In facing the challenge of western civilization, Islamic institution must widen their perspective of Islamic knowledge and make their curriculum more relevant to the needs of their students and the larger society. At the same time there is a need to regain the sincerity and *taqwa* (God-consciousness) of the early scholars. Modern methodology in education is a crucial tool in the reconstruction of Islamic society in the vast changes of Muslim's life. Modern education can bring scientific knowledge, methodology and brains into our society. It also can help in providing an understanding of problems of modern lives facing by the members of ummah (Allam, 2016).

Accounting should not be seen as separated with Islamic teaching, but it is highly appreciated and extremely important in Muslim's life. It can be found that the longest verse in Quran is verse no.282 which very detail elaborated about basic accounting. Moreover, many aspects of Shariah teaching deals with counting numbers especially *zakat* and *faraid*. From Islamic perspectives, therefore, accounting is all about practicing the positive norms and bringing self-transcendent values in everyday life, while seeking the will of God and following his orders in the form of Prophet's (PBUH) Sunnah. Goals of Islamic accounting and management are not merely worldly and money-oriented; rather they endeavor to seek a long-term intrinsic reward, the pleasure of God. Islam holds all leasers and followers responsible for societal building and for spreading the rule of Allah on earth. Both sides are equal in the eyes of Allah and hence should perform their roles with greatest integrity and dedication (Ahmed, 2012).

### Education for Alpha Generation

Rabbi (2012) stated in his article that al Ghazali mentioned *"The teachers should take into account the difference in character and ability among pupils, and deal with each one of them appropriately. The teachers should not push the pupils beyond their capacity, nor attempt to bring them to a level of knowledge, which they cannot absorb, since that is counterproductive"*.

In a Hadith, the Holy Prophet (PBUH) says:

*"I have been ordered to talk to people according to their wisdom"*. To feed someone with the right food is to give life to burden someone with what is not right can only cause ruin. Therefore, in order to revitalise education of Islamic Accounting, there is a need to understand preferences of Alpha Generation.

Generation Alpha was born between 2010 and 2025. They are a generation who has grown up with technology and screens as a central part of their lives. They use technology as a tool to engage in the world. Pandemic COVID 19 also requires remote learning during the lockdown measures and stay at home directives. Therefore, technology has become deeply ingrained in generation Alpha's cultural and environmental milieu. Alpha Generation in their school years had already influenced the trend of marketing, technology, and priorities of their millennials parent (Jha, 2020). They demand expeditious access as being exposed to an inundation of information. As a native technology generation, the Alpha generation grew and interacted with a variety of artificial intelligence technologies. They are a generation that understands

technology most and does not know the world without social networking. They interact in social media where almost all information can be gathered online. Their connection with technology is also being influenced by their parents who are generation X and generation Y (Arifah et al., 2021). In terms of vulnerabilities, Alpha Generation are born during the world recovering from global financial crisis, and other issues such as climate change, environment, social and governance (ESG) concern, and also psychological and physiological impact such as internet addictions, impaired social and emotional well being, cognition, sleep disturbances and obesity. Spending too much time on games and internet usage might also affect a person negatively. Therefore, it is noted that even with high potential and opportunities comes with the usage of technology, there are other risks and threats for Alpha Generation (Jha, 2020).

They have different learning styles with specific preferences for visual, auditory and kinesthetic learning modalities that require innovative pedagogical strategies. The author recommends transformative methodologies to engage Alpha Generation students such as the use of experiential learning not only to captivates and engage students but empowers them to coalesce knowledge through interpretation value addition and pragmatic translation of information. The triumvirate of visual, auditory, and kinesthetic tools will also catalyse learning experiences of the students (Miller, 2023). This is also supported by (Ziatdinov & Cilliers, 2021) that highlights the importance of experiential learning to engage students and to enable them to co create knowledge. It is noted that Generation Alpha preferences include internet-based learning avenues. Educators should be able to use approaches such as more video-based lessons, enhanced Learning Management System, shorter videos to play, genius hour, gamification phygital mode, buddy approach, practical and educational transparency and also eclectic approach (Salenga-Talavera, 2022). Fernando & Premadasa (2023) has discussed unique attributes of Generation Alpha such as having learning style heavily connected to technology. Traits identified are showed in the table below:

**Table 3: Unique Attributes of Generation Alpha**

Making their own choices is essential. They expect teachers to consider their individual needs (Yurtseven, 2020, p. 16).	Tailored case/ individual preferences to support learning
They use the power of logical reasoning in the learning process. They go beyond the information given to them, and they clarify problems in their minds (Yurtseven, 2020, p. 16).	Varied difficulty level with challenging issues to solved
They operate their metacognition, which helps them plan themselves before taking action and monitor their learning process (Yurtseven, 2020, p. 16)	Something to monitor their progress such as progress bars
Stories and characters portrayed in the movies they viewed formed the common communication thread & basis for social interactions (Kaplan-Berkley, 2021).	Personalised role plays in line with the learning objectives
Shorter attention spans (McCrindle & Fell, 2020). Thought patterns are constantly shifting, making them exceedingly challenging to predict (Ramadlani & Wibisono, 2017).	Concise level based. Challenge and activity-based problem-solving strategies.

“Connection” is a central characteristic of the alpha generation (Apaydin & Kaya, 2020) who utilizes digital environments for social interactions. They engage individually in online social environments (Kaplan-Berkley, 2021)	Integration of social communication e.g. chatbots
App-based play and increased screen time (McCrindle and Fell, 2020). Heavily dependent on smartphone game-based learning strategies features (Ramadlani & Wibisono, 2017)	Integrate mobile learning
More than enjoying outdoor activities or real-life play, they hop upon mobile games like PUBG, Xbox, and Pokemon, within their comfort zone (Jha, 2020).	Interactive game-based learning integrated into interactive characters/storylines

Source: Fernando & Premadasa (2023)

Innovation in education specifically the use of technology in education is in line with Islamic teaching as Islam is non stagnant and non static in practice. The use of technology must be in line with manners and morals so as to develop a nation with high civilization and civilization. The integration between knowledge in an integrated and balanced way, pedagogical integration between curriculum, strategy, methods and techniques, objectives and evaluation are essential in teaching and learning activities to achieve an integrated objective between spiritual, intellectual, emotional, physical and social requirements (Maimun Aqsha Lubis et al., 2022,; Pito, 2018). Moreover, the roles of Islam in technology advancement include encouraging the exploration of nature as a creation of God Almighty, as an archetype of physical science research, application of epistemology, providing answers to scientific research questions, and as a form of direction for the development of applied technology science (Nurhaeni et al., 2021). Relevant previous findings on education in Islamic perspectives is shown below:

**Table 2: Summary of Findings on Education for Alpha Generation from Islamic Perspectives.**

Findings	Authors
Education to cultivate men to abide with religious teachings and closer to Allah	(Rabbi, 2012), (Muflihin & Madrah, 2019), Sassi (2018), Ahmed (2012)
Fulfill accountability as khalifah	Sassi (2018), Salleh (2008)
Education is a religious obligatory	Salleh (2008)
Education delivery can vary and apply modern technology	Borhanuddin (2018), Allam (2016), Rabbi (2012), Jha (2020), Arifah (2021), Miller (2023), Ziatdinov and Cilliers (2021), Salenga-Talavera (2022), Fernando and Premadasa (2023), Nurhaeni et al. (2021)
Importance of moral/ <i>adab</i>	Maimun Aqsha Lubis et al., (2022), Pito, (2018)

### Islamic Accounting Education for Alpha Generation

Tenets of twenty-first century curriculum should be adaptive to emerging trends to stay current and dynamic over time. The curriculum also needs to be balanced to support all learners and learning goals. In addition, flexibility is also important to adapt to a rapidly changing world

(Fadel & Groff, 2019). (Fadel & Groff, 2019) has outlined Four-Dimensional Education (4DE) Framework that identifies four dimensions of learning outcomes that are necessary for success in the modern world. The dimensions are first, knowledge, which focuses on the acquisition of subject-specific knowledge and content; skills, which focuses on the development of key skills required for learning; character, which emphasizes the importance of cultivating positive character traits in learning; and meta-learning, which focuses on developing meta-cognitive skills. The integration of the dimensions and the education from Islamic perspectives provide insights on revitalising Islamic Accounting education for Alpha generation. Considering a key concepts of education in Islam by Attas (1999), education is define as recognition and acknowledgement, progressively instilled into man, of the proper places of things in the order of creation, such that it leads to the recognition and acknowledgement of the proper place of God in the order of being and existence. In addition, another major key concept in education is *adab*.

It takes a flexible, forward-thinking strategy to teach Islamic accounting to the Alpha generation that respects the traditional values and tenets of Islamic finance while also embracing the global technological and socioeconomic changes. Since teaching the Alpha generation requires fusing traditional principles with cutting-edge instructional and technical strategies (Cirilli et al., 2019), adjusting Islamic Accounting education to meet this expectation will be challenging. This new generation need to be trained to lead, innovate and thrive in the Islamic finance industry of the future, by developing educational experiences that are fascinating, pertinent, and adaptable.

The Alpha generation and technology use are inextricably linked. In order to engage the current generation in teaching and learning activities, lecturers or educators should give careful consideration to their own demands. Instructors must think about using technology in the classroom for example, making use of dynamic and interesting online resources or digital platform (Haleem et al., 2022), that provide Islamic Accounting courses. These platforms have the potential to incorporate gamified learning experiences, which increase information retention and engagement and are especially appealing to the Alpha generation. It is possible to use augmented reality (AR) and virtual reality (VR) to build immersive learning environments. Virtual marketplaces, for instance, can replicate actual trading situations that follow Islamic law, offering hands-on practice in a supervised setting. Artificial intelligence (AI) tutors can assist in determining the areas in which pupils require development and modifying the curriculum as necessary to ensure a tailored learning journey.

In addition, the Alpha generation has a strong sense of social justice and environmental issues (Schusler et al., 2019). Therefore, the educators can incorporate talks about how Islamic finance can help achieve social justice concerns and sustainable development aims. Since the Alpha generation is especially interested in these subjects, emphasising Islamic accounting's contribution to them might raise awareness and curiosity. Encouragement of students to take part in social entrepreneurship or community service initiatives that follow Islamic financial principles is also important. From an early age, this social entrepreneurship practical approach in education cultivates a sense of duty and community involvement (Pache et al., 2012). Give pupils the tools they need to successfully navigate the world's Islamic financial sector. This entails cultivating an international perspective and comprehending the many cultural contexts in which Islamic accounting rules are used.



Teaching should move away from the traditional lecture-based format and towards more interactive, student-centred, and collaborative learning. Instructors ought to support group projects and problem-solving activities that mimic actual circumstances encountered by Islamic financial institutions, making learning more applicable by using pertinent real-world case studies on current difficulties in the Islamic banking sector (Billah, 2022). Talking about the potential and problems facing Islamic finance today can inspire creativity and critical thinking.

In Malaysia, the process in delivering a high-quality curriculum also should comply with the requirements of Code of Practice for Programme Accreditation (COPPA) and Code of Practice for Institutional Audit (COPIA) issued by Malaysian Qualification Agency. The COPPA and COPIA are intended to be useful guides for providers of higher education, quality assurance auditors, officers of the MQA, policy makers, professional bodies and other stakeholders engaged in higher education (Malaysian Qualification Agency, 2017). These guidelines have been revised to adapt with the changes in higher education such as the 11th Malaysia Plan, the Malaysia Education Blueprint 2015–2025 (Higher Education) and Malaysian Higher Education 4.0 (MyHE 4.0) (Zainal Abidin et al., 2020). The COPPA areas of evaluation include i. Program Development and Delivery; ii. Assessment of Student Learning; iii. Student Selection and Support Services; iv. Academic Staff; v. Educational Resources; vi. Programme Management; and vii. Programme Monitoring, Review and Continual Quality Improvement. In compliance with all relevant standards and requirements, the Islamic Accounting course can be delivered accordingly consistent with Shariah legal maxim of “permitted unless prohibited”. Nevertheless, the application of *tawhid*, Islamic ethics should be included to gain Allah’s blessing. Islamic Accounting education in Malaysia also must be in line with the National Education Philosophy realisation in the Revised Curriculum Halatuju Perakaunan (Accounting Direction) (HT4). The philosophy has the element of ‘AaDab<sup>®</sup> infused curriculum. The ‘AaDab<sup>®</sup> infused curriculum aim to combat accounting scandals, power abuses, corruption, etc. through character building and nurturing soulful person with integrity, morality, respect and conscience (Ministry of Higher Education, 2022). The Accounting curriculum design should be built on ‘AaDab<sup>®</sup> as the core engine shaping and driving the character. Aside from an emphasis on technical competencies, digital competencies and professionalism are also given due attention.

## Conclusion

In the process of delivering Islamic accounting knowledge, all relevant items need to be taken into account such as the subject matter or knowledge, competency of educators, process of delivery, quality assurance of institution and curriculum and the learners themselves. learning. Islamic accounting knowledge is underlying with the concept of *tawhid*, thus good values such as Islamic ethics together with nurturing learners as the caliphs of God must be inculcated. In revitalising Islamic education for Alpha generation, there is a need to identify their preferences and expectations so that the teaching and learning process becomes more meaningful. This is crucial for adapting changes and evolution of Islamic finance and ensuring human capital produced suitable and remain relevant in the industry. In addition, quality assurance of Islamic accounting also a key consideration as accountants is a respectful profession. Thus, revitalising Islamic Accounting for Alpha generation should also comply with all standards and guidelines consistent with Education 5.0 that emphasizes on holistic approach to education that goes beyond academic knowledge. It is to focus on the development of human capabilities and skills that are essential for success in the 21st century, such as critical thinking, creativity, collaboration, communication, and adaptability.

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