

Decision of the FIBAA Accreditation and Certification Committee

8th Meeting on November 30, 2022



PROGRAMME ACCREDITATION

| | |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project Number: | 21/102 Cluster 4 |
| Higher Education Institution: | Universitas Airlangga |
| Location: | Surabaya, Indonesia |
| Study Programme: | 1. Bachelor of Islamic Economics (Bachelor of Islamic Economics (Sarjana Ekonomi Islam (S.EI.)) 2. Master of Islamic Economics (Master of Science in Islamic Economics (Magister Sains Ekonomi Islam (M.SEI.)) |
| Type of Accreditation: | Initial accreditation |

The FIBAA Accreditation and Certification Committee has taken the following decision:

According to § 7 (6) in conjunction with § 9 (1) of the FIBAA General Terms and Conditions within the framework of procedures for the award of the FIBAA Quality Seal for Programmes from January 1, 2021, the study programmes are accredited.

Period of Accreditation: November 30, 2022 until November 29, 2027

According to § 8 of the FIBAA General Terms and Conditions within the framework of procedures for the award of the FIBAA Quality Seal for Programmes from January 1, 2021, the FIBAA Premium Seal is awarded.

Assessment Report

Higher Education Institution:

Universitas Airlangga, Indonesia

Bachelor/Master programme:

1. Bachelor of Islamic Economics
2. Master of Islamic Economics

Qualification awarded on completion:

1. Sarjana Ekonomi Islam (S.EI.) /
Bachelor of Islamic Economics
2. Magister Sains Ekonomi Islam (M.SEI.) /
Master of Science in Islamic Economics

General information on the study programme

Brief description of the study programme:

The **Bachelor of Islamic Economics (BIEP)** is a four-year study programme, which equips students with knowledge and skills in the field of Islamic economics and finance with ethical implications and a focus on economic and social development.

The **Master of Islamic Economics (MIEP)** is a two-year study programme, which equips students with research and analytical skills in the field of Islamic economics and finance. Students receive intermediate knowledge and competences in this field, combined with ethical components.

Type of study programme:

Bachelor programme / Master programme

Projected study time and number of ECTS credits / national credits assigned to the study programme:

BIEP: 4 years, 144 sks credits/ 230.4 ECTS credits

MIEP: 2 years, 45 sks credits/ 72 ECTS credits

Mode of study:

Both programmes: full-time

Didactic approach:

Both programmes: study programme with obligatory class attendance

Double/Joint Degree programme:

BIEP: optional

MIEP: no

Scope (planned number of parallel classes) and enrolment capacity:

BIEP: 229 student intakes per year

MIEP: 48 student intakes per year

Programme cycle starts in:

BIEP: August (winter semester)

MIEP: August (winter semester)

Initial start of the programme:

BIEP: 2008

MIEP: 2010

Type of accreditation:

Both programmes: initial accreditation

Procedure

A contract for the initial accreditation of the Bachelor of Islamic Economics (S.EI.) and Master of Islamic Economics (M.SEI.) was made between FIBAA and Universitas Airlangga on August 16, 2021. On March 4, 2022, the HEI submitted a self-evaluation report, which included a detailed description of the programmes and further documents in order to prove that the criteria for programme accreditation are met.

At the same time, FIBAA appointed a review panel¹. The HEI has agreed with the chosen experts. The panel consisted of:

Karl-Peter Abt, Diploma Economist

German chamber of industry and commerce Bielefeld, Germany
Chief Executive (ret.), Self-employed management and personnel consultant
(Economics, Management Consulting, Logistics, Business Law, Business Administration)

Anika Bittner

Doctoral candidate at the Technical University of Hamburg, Germany, and Cultural studies and aesthetic practice (B.A.) at the University of Hildesheim, Germany
Completed: Economics (B.A.) and Economics (M.Sc.) at Georg-August-University Goettingen, Germany

Prof. Dr. Thomas Burkhardt

University of Koblenz-Landau, Germany
Professor of Finance, Financial Services & Electronic Finance
(Business Administration, Banking and Finance, Financing, Financial Services, eFinance, Management, Financial Mathematics)

Prof. Dr. Petra Jordanov

Hochschule Stralsund, University of Applied Sciences, Germany
Professor of Economics and Business Management
(Economics, International Economics, Finance)

Prof. Dr. Ibnu Qizam

Universitas Islam Negeri Jakarta, Indonesia
Professor at Faculty of Economics and Business
(Islamic Economics, Islamic Banking and Finance, Islamic Investment Management and Capital Market, Islamic Accounting, Business Methodology, former dean of Faculty of Islamic Economics and Business (2013-2016) and former Head of Internal Audit at State Islamic University (UIN) Sunan Kalijaga Yogyakarta)

FIBAA project manager:
Friderike Uphoff

¹ The panel is presented in alphabetical order.

The assessment is based on the self-evaluation report, amended by further documents, as requested by the panel, and an online conference. The online conference took place on September 20, 21 and 22, 2022 via the video conferencing tool *Zoom*. The same cluster included an appraisal of the Doctoral Programme of Islamic Economics (Dr.). At the end of the online conference, the panel has given a short feedback on its first impressions to representatives of the HEI.

The assessment report based on this was delivered to the HEI for comment on October 31, 2022. The statement on the report was given up on November 7, 2022. It has been taken into account in the report at hand.

Summary

The Bachelor of Islamic Economics offered by Universitas Airlangga fulfils the FIBAA quality requirements for Bachelor programmes and can be accredited by the Foundation for International Business Administration Accreditation (FIBAA) for five years starting on November 30, 2022 and finishing on November 29, 2027. The programme is in accordance with the national and the European Qualification Frameworks and the European Standards and Guidelines in their applicable version valid as of the time of the opening of the procedure, and in accordance with the Bologna Declaration.

The Master of Islamic Economics offered by Universitas Airlangga fulfils the FIBAA quality requirements for Master programmes and can be accredited by the Foundation for International Business Administration Accreditation (FIBAA) for five years starting on November 30, 2022 and finishing on November 29, 2027. The programme is in accordance with the national and the European Qualification Frameworks and the European Standards and Guidelines in their applicable version valid as of the time of the opening of the procedure, and with the Bologna Declaration.

The panel members identified several areas where both programmes could be further developed:

- Decreasing the similarity level in Turnitin to 20 % (see chapter 3.1),
- Reviewing if all information regarding the study programmes are available in English on the website (see chapter 3.4).

For the Bachelor of Islamic Economics additionally:

- Gradually increasing the level of English for potential students in order to increase the internationality of the programme (see chapter 2.),
- Including an elective course on entrepreneurship (see chapter 3.1),
- Reviewing the assessment of attitude as part of the students' assessment (see chapter 3.1).

For the Master of Islamic Economics additionally:

- Clarifying the admission requirements for students with another background than Islamic economics as an undergraduate degree (see chapter 2.).

The measures that the HEI takes in order to implement the recommendations of the panel members will have to be considered during the re-accreditation.

There are many criteria in which the programme exceeds the quality requirements:

- Positioning of the study programme in the educational market (see chapter 1.3),
- Positioning of the study programme on the job market (see chapter 1.3),
- Positioning of the study programme within the HEI's overall strategic concept (see chapter 1.3),
- Counselling for prospective students (see chapter 2.),
- Ethical aspects (see chapter 3.1),
- Foreign language contents (see chapter 3.4),
- Student support by the faculty (see chapter 4.1),
- Process organisation and administrative support for students and faculty (see chapter 4.2),

- Access to literature (see chapter 4.4),
- Career counselling and placement services (see chapter 4.5),
- Alumni activities (see chapter 4.5),
- Evaluation by students (see chapter 5.),
- Evaluation by faculty (see chapter 5.).

For the Bachelor of Islamic Economics additionally:

- Integration of theory and practice (see chapter 3.1),
- Skills for employment (see chapter 3.6),
- Practical business experience of faculty (see chapter 4.1),
- Programme director (see chapter 4.2).

For the overall assessment of the programme, please refer to the quality profile at the end of this report.

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Information

Information on the Institution

Universitas Airlangga (UNAIR) is a state-owned autonomous University, located in Surabaya, East Java. It is one of the oldest universities in Indonesia after Institut Teknologi Bandung (ITB), Universitas Indonesia (UI) and Universitas Gadjah Mada (UGM). It was established on November 10, 1954 under the Government Decree No. 57/1954. As one of the top five universities in Indonesia, UNAIR strives to be recognised for excellence, shown from the University's efforts to enhance the quality of education towards global standards, to improve the quantity and quality of research and innovation and to conduct community outreach for the wider society.

This is also represented in UNAIR's vision to become an independent, innovative, leading University nationally and internationally, a pioneer in the development of science, technology, and humanities based on religious morality.

The related missions are:

1. Organising and developing academic, professional and/or vocational education with world-class excellence based on national values and religious morals;
2. Carrying out basic, applied and innovative policy research with world-class excellence based on national values and religious morals to support the development of education and community service;
3. Devoting expertise in the fields of science, technology and humanities to the community;
4. Manage the University independently with good governance through quality-oriented institutional development and be able to compete on international level.

In 2021, UNAIR's achievement and performance are highlighted in the following rankings²:

1. 465 in QS World University Ranking (WCU) 2021
2. 124 in QS Asian University Ranking (AUR) 2021
3. 20 Southeast Asia based on QS WUR 2021
4. 251-300 (Law and Legal Studies) in QS WCU by Subject 2021
5. 401-450 (Business & Management Studies) in QS WCU by Subject 2021
6. 551-600 (Medicine) in QS WCU by Subject 2021
7. 4th rank best university in Indonesia by Indonesian Government
8. 301-400 for an overall score in Times Higher Education (THE) Impact Ranking
9. 183 UI Green Metric in 2021

UNAIR offers 175 study programmes under 15 faculties and one postgraduate school, with nearly 39,800 students (63 % undergraduate students and 37 % postgraduate students) and 2,002 full-time faculty members from which 42 % hold PhD degrees. UNAIR also offers seven International Undergraduate Programmes (IUP) under seven faculties. National Accreditation Board of Higher Education or BAN-PT has accredited "A" or "Excellent" for the majority of the study programmes

² cf. self-evaluation report, p.16

(136 study programmes or 80 %). Seventy-five study programmes have international recognitions from various accreditation and certification bodies such as

- The Accreditation Service for International Schools,
- Colleges and Universities (ASIC),
- Foundation for International Business Administration Accreditation (FIBAA),
- ASEAN University Network-Quality Assurance (AUN-QA),
- The Alliance on Business Education and Scholarship for Tomorrow (ABEST21), and
- Agency for Public Health Education Accreditation (APHEA),
- Accreditation in Engineering Computer Sciences Natural Sciences Mathematics (ASIIN).

In the aspect of internationalisation, UNAIR continues to develop international cooperation, and as of 2020, it already has 296 partnerships throughout 37 countries. Several international programmes conducted include international classes, joint research, double-degree programmes and joint community service. In addition, UNAIR actively holds global initiatives such as Airlangga Global Day, AIRVENTURE (Airlangga Adventure), INHERIT (Indonesia Heritage), AMERTA (Academic Mobility Exchange) for undergraduate and master students, as well as International Community Development programmes like SDG COP (Sustainable Development Goals Community Outreach Programme) and CERIA (Community Empowerment Programme at Airlangga). To attract international students, UNAIR also offers Airlangga Development Scholarship (ADS) on a competitive basis for master and doctoral programmes.

The Faculty of Economics and Business UNAIR (FEB UNAIR) has devoted itself to human resource development in the fields of economics, management and accounting for more than 60 years. The FEB has over 6,600 students who study at the four discipline-based departments (Economics, Management, Accounting and Islamic Economics) with thirteen study programmes covering undergraduate, master and doctoral degrees. The faculty also delivers a wide range of single and double coursework graduate programmes as well as research degrees. To enhance the learning and research experience of students and faculty members and increase organisational competitiveness, the FEB collaborates with more than 30 universities in 16 countries in the world. When it comes to the Department of Islamic Economics, it consists of three study programmes: Bachelor of Islamic Economics Programme (BIEP), Master of Islamic Economics Programme (MIEP) and Doctoral of Islamic Economics Programme (DIEP).

These three programmes were originally established as a response to the need for human resources in the field of Islamic finance, especially in the Islamic banking industry. The Islamic banking industry is the first Islamic finance industry to emerge in Indonesia as a form of implementation of the Islamic economy in Indonesia. So that in 2007, based on the Rector's Decree No. 9935/J03/HK/2007 dated October 22, 2007 the Department of Sharia Economics was established as the fourth department within the Faculty of Economics of Universitas Airlangga and a year after that, in 2008, based on the Rector's Decree No. 9935/J03/HK/2007. 4311/J03/OT/2008 dated March 10, 2008 the Islamic Economics Bachelor Study Programme was officially established. All the three study programmes have been accredited by ABEST21 and Predicate "A" from BAN-PT.

Further development of the programme, statistical data and evaluation results

Bachelor of Islamic Economics Programme (BIEP)

The BIEP was established as the fourth undergraduate study programme at FEB UNAIR based on Rector's Decree No. 935/J03/HK/2007, to meet the needs of Islamic economics scholars and human resources who are professional and broad-minded in Islamic economics, business and finance in order to support the development of Islamic economics in Indonesia. Given that Indonesia has the world's largest Muslim population, the potential for developing Islamic economics and finance is enormous. Graduates of BIEP are expected to support and accommodate the needs of industry in Islamic financial institutions for economic and financial activities that adhere to Islamic concepts.

The BIEP curriculum is multidisciplinary and integrated, encompassing economics, business, finance and sharia. BIEP is a study programme that is recognised and accredited both nationally and internationally. At national level, BIEP received an A accreditation from the National Accreditation Board for Higher Education and international recognition from ABEST 21.

Table 1: Statistical data Bachelor of Islamic Economics

| | | 2017/2018 | 2018/2019 | 2019/2020 | 2020/2021 |
|-------------------------------------|--------|-----------|-----------|-----------|-----------|
| # Study Places | | 200 | 200 | 225 | 225 |
| # Applicants | Total | 3,053 | 2,692 | 1,484 | 1,437 |
| | Female | 2,000 | 1,569 | 910 | 872 |
| | Male | 1,053 | 1,123 | 574 | 565 |
| Application rate | | 1526.50% | 1346% | 659.56% | 638.67% |
| # First year student | Total | 200 | 199 | 225 | 229 |
| | Female | 131 | 116 | 138 | 139 |
| | Male | 69 | 83 | 87 | 90 |
| Rate of female students | | 65.50% | 58.29% | 61.33% | 60.70% |
| # Foreign students | Total | 5 | 0 | 1 | 3 |
| | Female | 4 | 0 | 1 | 3 |
| | Male | 1 | 0 | 0 | 0 |
| Rate of foreign students | | 2.50% | 0.00% | 0.40% | 1.31% |
| Percentage of occupied study places | | 100.00% | 99.50% | 100.00% | 101.78% |
| # Graduates | Total | 140 | 175 | 238 | 143 |
| | Female | 94 | 101 | 161 | 98 |
| | Male | 46 | 74 | 77 | 45 |
| Success rate | | 93.20% | 91.20% | 90.40% | 95.20% |
| Dropout rate | | 0.5% | 0% | 0% | 0% |
| Average duration of study | | 4.9 | 4.6 | 4.2 | 4.5 |
| Average grade of final degree | | 3.26 | 3.28 | 3.31 | 3.33 |

The average length of the study shows a positive trend which decreases from 4.9 years in 2017 to 4.5 years in 2020 and the GPA 3.26 to 3.33. The long study period is due to the fact that many students retake the course in order to improve their GPA. According to the data, the average GPA of BIEP students is having a growth trend.

To expedite the study period, the BIEP study programme implemented a number of policies. The process of topic screening is delegated to each supervisor, with the supervision of the head of the study programme. The department changed the LoA requirement to only a proof of submission. In addition, the Islamic economics department has also established several journals to assist students

in fulfilling their graduation requirements, including *Jurnal Ekonomi dan Bisnis Islam*, and *Jurnal Ekonomi Syariah Teori dan Terapan*. Further, the requirements for submitting a journal do not necessitate the submission of the final thesis. Other articles, such as assignments from the seminar courses, can be submitted. Moreover, the curriculum of the study programme has been updated so that research methodology courses can be taken in the fifth semester and students can start writing their bachelor thesis in the sixth semester. In addition, seminar course assignments are geared toward preparing proposals and papers, which expedites thesis writing. An increase in study duration in the 2020/2021 period after a decreasing trend can be explained due to the pandemic situation, where students and lecturers are still adapting and looking for the best method to succeed in the online learning programme. The BIEP also offers seminar courses, Automation System on Thesis Supervision (SOPP), and intensive tutorials to assist students in preparing their final thesis; additionally, the programme conducts regular monitoring and evaluation of thesis supervision.

The goal of BIEP for the next five to ten years is to establish an Islamic economics study programme that excels at international level and to expand international programmes in collaboration with university partners and industry worldwide, such as student exchanges, summer courses, international classes and taking part in international competitions are all examples.

Master of Islamic Economics Programme (MIEP)

During 2017-2020, MIEP has been implementing an integrated curriculum by combining the academic and job market aspirations. In line with the University strategy to increase internationalisation, MIEP started intensifying collaborations with overseas partners, encouraging lecturers to load more international content in the syllabus, admitting international students, facilitating guest lecturers from overseas, increasing the quality of publications from lecturers and students and using mixed language (Indonesian and English) in classes particularly where the international students are enrolled.

Table 2: Statistical Data Master of Islamic Economics

| | | 2017/2018 | 2018/2019 | 2019/2020 | 2020/2021 |
|-------------------------------------|--------|-----------|-----------|-----------|-----------|
| # Study Places | | 66 | 66 | 47 | 47 |
| # Applicants | Total | 111 | 76 | 90 | 80 |
| | Female | 54 | 43 | 46 | 42 |
| | Male | 57 | 33 | 44 | 38 |
| Application rate | | 168.18% | 115.15% | 191.49% | 170.21% |
| # First year student | Total | 57 | 66 | 45 | 45 |
| | Female | 27 | 38 | 24 | 24 |
| | Male | 30 | 28 | 21 | 21 |
| Rate of female students | | 47.37% | 57.58% | 53.33% | 53.33% |
| # Foreign students | Total | 0 | 1 | 0 | 0 |
| | Female | 0 | 0 | 0 | 0 |
| | Male | 0 | 1 | 0 | 0 |
| Rate of foreign students | | 0.00% | 1.52% | 0.00% | 0.00% |
| Percentage of occupied study places | | 86.36% | 100.00% | 95.74% | 95.74% |
| # Graduates | Total | 32 | 26 | 18 | 51 |
| | Female | 19 | 14 | 7 | 28 |
| | Male | 13 | 12 | 11 | 23 |
| Success rate | | 100.00% | 100.00% | 97.80% | 100.00% |
| Dropout rate | | 0.00% | 0.00% | 2.20% | 0.00% |
| Average duration of study | | 2.45 | 2.16 | 2.4 | 2.5 |
| Average grade of final degree | | 3.6 | 3.72 | 3.71 | 3.61 |

According to statistical data, there was a drop in the GPA in this time period, which is caused by the change of regulation regarding journal marking. Students of MIEP have a compulsory requirement to publish a journal article and the marking on the publication depends on the publisher of the journal, which has been changed recently to be stricter, thus resulting in the overall reduction of journal marks. Therefore, to overcome this issue, the study programme implemented several initiatives, including organising workshops and seminars for students to ensure their understanding on research methods and how to publish in reputable journals. Moreover, BAN-PT has consistently accredited MIEP with the highest score of an A level qualification.

Due to COVID-19 pandemic, MIEP adjusts some of the strategies in a number of areas. On the student recruitment side, MIEP and the student admission office (PPMB) conducts an online test. For the international faculty mobility programme, MIEP temporarily relies on online delivery for inbound and outbound activities. The same approach applies for student mobility programmes such as conferences and exchanges. In the internationalisation context, MIEP establishes an internationalisation approach up to the level of courses. Lecturers in every course also encouraged the student using reference in English or Arabic to expose the students with international experience.

Regarding the vision of MIEP in 10-20 year, the Memorandum of Understanding with industry (OJK, BI, KNEKS, Financial Industry and Islamic Financial Institution) and international campuses (ISDEV, Universiti Sains Malaysia) is the first step toward strengthening the Islamic economy industry and it is expected to be followed by the acceptance of Islamic Economics as a globally accepted discipline.

Appraisal

Both study programmes show high application rates, the rates of the **BIEP** exceeds by far the number of study places offered. Almost all study places are occupied in every year in **both programmes**, also showing the high requirements and entry restrictions to ensure successful graduation of the students. There is also a low drop-out rate in both programmes, the success rate ranges from 90 % to 95 %. The rest of the students (10 % to 5 %) are still enrolled in the programmes.

There are very few foreign students in both programmes, which is below 1 %. The rate of female and male students is balanced, being between 47 % and 65 %.

The average duration of study has been slightly increasing in the last three years in both programmes, which is due to the pandemic situation and changes in the regulation publication for Master students in Indonesia. Students exceed the planned time of study by one or two semesters on average. This also affected the GPA for the **MIEP**, which is slightly decreasing. All variations in the number of applicants, the number of foreign students, drop-outs and changes in duration of study and GPA are thoroughly evaluated by the University. Appropriate measures are being taken.

Programme Description and Appraisal in Detail

1. Objectives

1.1 Objectives of the study programme (Asterisk Criterion)

UNAIR's development focus on the areas of health science, life science, engineering and socio-humanities science is the basis for the establishment and development of all study programmes offered. In the 2021-2026 strategic plan, the University's strategic objective is to enhance impact, competitiveness and global reputation in the area of education, research and community development. Hence, all study programmes deliberately take various changes both in structure and management to increase impact and reputation at global level. One of the initiatives is to adjust the objectives of the study programme by considering the professional, job market, society, University strategic plan, internal stakeholders and Indonesia National Qualification Framework (INQF) aspirations.

Bachelor of Islamic Economics Programme (BIEP)

The objective in establishing BIEP is a University response to supply the increasing demand of human resources in the growing Industry of Islamic economics and finance, such as Islamic banks and capital market. Since 2017, it has been developed into three sectors, namely the fiscal, commercial and social sectors. Core competencies expected to be acquired by the graduates of BIEP are reflected in graduate profiles, which include:

1. Sharia financial and investment analysts: able to compile sharia financial and investment portfolios for sharia financial institutions, sharia businesses, social sharia financial institutions and families in accordance with the basic principles and principles of sharia finance and investment, based on standard feasibility assessment analysis procedures and techniques from economic, financial, risk and risk aspects sharia compliance.
2. Strategic planners of Islamic social finance empowerment programmes: able to arrange zakat, infaq and waqf empowerment programmes for community empowerment both in villages and cities in accordance with the principles and rules of economic development in Islam as well as governance of zakat, infaq and waqf empowerment programmes.
3. Sharia sociopreneurs and start-up entrepreneurs: able to develop sharia business models that meet the aspects of business feasibility and sharia compliance on halal products on a small and medium scale business both based on information technology and non-information technology, as well as community empowerment and development of Islamic social institutions.
4. Researchers in Islamic economics and finance: able to compile research reports either in the form of research reports or in the form of manuscripts of scientific articles in accordance with scientific principles and standard research procedures.

The programme designs the BIEP's objectives as follow.

1. Organising and developing academic and professional education in the field of Islamic economics with national and international standards;
2. Organising research and development of knowledge in the field of Islamic economics, which is recognised at national and international level;
3. Organising community service that supports the implementation and development of Islamic economics.

The BIEP aims to meet the community's needs, particularly those related to scientific disciplines. Therefore, it includes a mandatory subject called community development. Furthermore, the BIEP provides many practical courses such as the Islamic Bank in Practice to achieve graduate employability skills, where students can gain real work experience. Meanwhile, research activities focus on several subjects related to Islamic economics and finance and are adjusted to the profile of the graduates. The study programme also includes ethical components reflected in the University's tagline, policies and procedures.

The national policy in higher education qualifications framework is another reference used by study programmes to formulate objectives. Policies, regulations, guidelines and curriculum on the preparation of BIEP follow INQF.

Master of Islamic Economics Programme (MIEP)

The MIEP aims to produce graduates who master both research and analytical skills. The programme put an emphasis on the graduates' research competence since MIEP is a magister science programme. It specifically aims to produce graduates in three following areas:

1. Islamic economics and finance analyst: graduates are able to evaluate and design policies in contemporary issues of Islamic economics and finance appropriately, criticise conventional economic policies and provide scientific arguments based on Islamic Quran and Hadith.
2. Islamic financial institutions consultant: graduates are able to provide arguments related to contemporary Islamic financial institutions and economic policies according to applicable Islamic economic theories. They are also able to make policies on the management of Islamic financial institutions that are appropriately following prudential principles set by the regulator.
3. Islamic economics and finance policy researcher: graduates are able to design both quantitative and qualitative research in the fields of Islamic economics, finance and business based on the issues of Islamic economics, finance and business in society and the business world.

MIEP provides opportunities for students to acquire intermediate knowledge in the disciplines of Islamic Economics, improve skills both related to disciplines and soft skills that help them in personal development, compete in the job market and the ability to meet requirements when they decide to continue their studies. MIEP also incorporates ethical components into its courses. The

national policy in the framework of higher education is another reference utilised by study programmes to develop objectives.

The following MIEP objectives are based on the INQF Level 8 (for Master programmes).

1. Ability to develop Islamic economics and finance through learning various economic theories and empirical phenomena based on the Qur'an and hadith to encourage students achieving optimal analysis.
2. Ability to manage and develop scientific methodologies in order to analyse various Islamic economic and financial problems so that their research competence is reflected by publishing in reputable scientific journals, both on national and international scales.
3. Ability to solve problems in economics and finance disciplines by utilising an interdisciplinary approach based on Islamic values.

The structure and content of **both study programmes** are periodically reviewed according to the education cycle at each level. This review process is carried out, among others, through teaching evaluation and surveys on learning experience involving students. The review process for courses and competencies is also carried out by involving employers and alumni through tracer studies. This tracer study becomes an important process in the study programmes to ensure there is a link between theoretical and practical learning so that the knowledge and skills of graduates will continue to be relevant in the job market. These evaluations become key inputs for curriculum improvement and innovation effort needed in the learning process and study programme development.

Appraisal:

The qualification objectives of **both study programmes** are explained and convincingly presented in relation to the target group, targeted professional field and societal context of the discipline. They embrace academic proficiency, comprehensive employability, as well as the development of the individual student's personality. The subject-specific and extra-curricular qualification objectives and skills to be acquired correspond with the aspired level at graduation. They take into account the requirements of the national qualification framework (level 6 and level 8 of INQF).

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|------|--------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 1.1* | Objectives of the study programme (Asterisk Criterion) | BIEP, MIEP | | | | |

1.2 International orientation of the study programme design (Asterisk Criterion)

Bachelor of Islamic Economics Programme

The University's internationalisation strategy becomes an integral part of the study programme development. The BIEP promotes international exposure. Students are taught to analyse economic and financial issues in a variety of contexts, both at national and international levels. At study programme level, this internationalisation strategy is reflected in how curriculum is developed and how research and publication are carried out. This international orientation is expected to provide students with the skills and capacities needed to support them work in an international context and multicultural organisations. The international orientation of the BIEP design can be seen in the following aspects:

1. The curriculum and the lecture materials: the curriculum is benchmarked to similar programmes provided by other overseas universities. Further, the lecture materials cover best practices and standards of Islamic economics and finance industries in different countries. International exposure is provided by several courses, including Shariah Auditing, International Finance, Islamic Monetary Economics and Economics and Management ZISWAF. Finally, the students are encouraged to conduct cross-country studies for their thesis.
2. The International Undergraduate Programme (IUP) was established in 2019 in response to market demand for such a programme. The programme teaches students the knowledge and skills required by Islamic businesses and industries as well as academics. It will not only introduce students to an Islamic Economic Worldview, but also encourage students and graduates to join efforts in hastening the implementation of Islamic principles in the national economy. The IUP in Islamic Economics is designed to produce graduates who can be leaders in Islamic business, finance and social finance and with strong analytical, innovative, professional capability and high morals. With all these qualities, graduates are expected to empower the Islamic economy at national and international levels. Currently, the BIEP is preparing a Double Degree Programme, one of which is with the University of Bristol (UK), University of Malaya (Malaysia) and Universiti Utara Malaysia.
3. Sending lecturers to study abroad: as part of the faculty management policy, the Dean always encourages and supports lecturers to get PhD abroad. It is not only knowledge that the faculty is looking for but also valuable experience, which can be transferred into the institution and specifically to the students. Therefore, several lecturers are pursuing their doctoral degrees in Turkey and Malaysia.
4. International student mobility and staff mobility programme: for the last two years, the BIEP conducted both exchanges.
5. Guest lectures from international scholars: regularly, the Bachelor of Islamic Economics Programme invites scholars and visiting professors from overseas universities.

Through student and staff mobility programmes, BIEP promotes graduate employability. BIEP strives to provide as much international exposure as possible through collaboration with several

countries from ASEAN (Malaysia, Thailand, Brunei and the Philippines), other parts of Asia and Oceania (India, Pakistan, Australia, and New Zealand), Africa (Morocco), and the European area (Netherlands, UK, Turkey and Romania). Cooperation in New Zealand includes student exchange and Islamic Finance and Agribusiness Summer courses, while in Australia it typically deals with lecturer exchange.

On the other hand, Romania and Turkey are all about conference participation and full-time student outbound covered by ERASMUS Scholarship respectively, while collaboration with the Netherlands involves The Hague University of Applied Science.

BIEP was invited to give guest lectures in Morocco with three students who were accepted for the Islamic Banking Summer Course with lecturers from The Hague University of Applied Science at NIMAR - Nederlands Instituut in Morocco. There are also BIEP graduates who go on to further their education at Durham University and the London School of Economics. Moreover, from the tracer study, 10 % from 140 respondents work in multinational or international companies. The goal of the international collaborations is to produce scholarships, expand networks and provide opportunities to continue in higher education and enhance employability skills.

The department also actively helps students participate in prestigious international events, such as the international conferences (e.g., at the IIUM Institute of Islamic Banking and Finance's International Conference on Islamic Finance: Pandemic Crisis and Possible Solutions in 2020), where many BIEP students have won awards for best presenters or best papers.

Master of Islamic Economics Programme

International emphasis is represented in the curriculum through the international content of the courses offered. Additionally, the study programme's teaching-learning method incorporates the usage of international textbooks and publications. Moreover, MIEP provides international perspectives in courses such as International Economics and Islamic Capital Market. Lecturers encourage students to write their assignments in an international context in order to extend their viewpoints by a mandatory requirement to include international reputable journals as their references. During their final years, students are required to publish at least one article in a national or international journal. This international orientation effort is designed to give students the skills and abilities they will need to work in a foreign country or in a multinational company. Several students have been sent to international workshops and international conferences. In addition, all staff of MIEP encourage students to actively engage in international competition. As a result, MIEP Students receive not only international exposure but also international certification and awards. Through this environment and programmes, students shall be prepared to work in multicultural groups in an international setting.

At programme level, international orientation is accomplished through joint and double degree partnerships with the corresponding study programmes abroad. To support this goal, the faculty management encourages international mobility of employees (lecturers) and students. This project is expected to result in an increase in the competence of lecturers and students, which in turn will enhance the internationalisation of learning experience. Additionally, student mobility (both inbound and outbound) is a component of the study programme's internationalisation initiatives.

MIEP also has a double degree programme with Asia University in Taiwan which further enhances the international effort of MIEP.

At the end of each year, faculty management, in collaboration with departments and the management of programmes including MIEP, conducts an assessment of key performance indicators in the areas of education, research and publishing, and community service. The review's findings are used to improve the process of internationalisation that leads to the improvement of the effectiveness of the programme. There are several students who have already joined the student outbound programme to Malaysia. It should be noted that most study programmes in Malaysia follow the British curriculum and Malaysia is an international hub for Islamic Economics.

Appraisal:

The programme design of the **BIEP** and **MIEP** appropriately take into account the required international aspects, with respect, too, to its graduates' employability. The panel appreciates the efforts of UNAIR to strengthen the internationalisation of both programmes. For the **BIEP**, there is an international track, for the **MIEP**, there is also a double degree option with Asia University (Taiwan).

| | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|-----------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------------|
| 1.2* International orientation of the study programme design (Asterisk Criterion) | | | | | BIEP, MIEP |

1.3 Positioning of the study programme

Positioning in the educational market

BIEP is the pioneer Islamic economics study programme in Indonesia. This study programme focuses in three areas including Islamic Economics, Islamic Finance and Accounting and Islamic Entrepreneurship. In addition, the study programme offers the following features:

1. "A" accreditation for undergraduate, master and doctoral programmes at national level and ABEST-21 at international level.
2. BIEP is a recognised leader in the development of Islamic economics in Indonesia, as shown by its receipt of an award from The Indonesian Association of Islamic Economists (IAEI) for The Best University in Islamic Economic Programme in 2018. Internally, BIEP was recognised as the best study programme at Universitas Airlangga's Faculty of Economics and Business and as the fifth best at University level.
3. In terms of research, BIEP has four research groups such as Center of Islamic Social Finance Intelligence (CISFI), Center for Innovative Islamic Investment and Capital Market (CIIICAM) and Center for Halal Industry Digitalisation (CHID), Center for Socio Economic Islamic Boarding School (CSEIBS). The presence of this research group benefits lecturer publications that are quite diverse; several lecturer publications have successfully

penetrated international reputable journals indexed by Scopus. Further, CISFI established itself as one of the best research groups, receiving a IDR 500 Million major research grant from the University (or around 34,500 USD).

4. The main characteristic of the Islamic economics study programme is contained in the profile of graduates which emphasises the relationship with industries in the fields of finance, business and Islamic social finance. Some graduates of the Islamic economics study programme have worked at policy-making institutions such as Bank Indonesia and the Financial Services Authority (OJK), financial institutions such as banking, stock exchange capital markets and researchers at several leading state universities.
5. This programme has a specific focus on Islamic commercial and social finance represented by international collaboration, research focus, publication, curriculum and academic activities. Lecturers of Islamic Economics at UNAIR are frequently invited as speakers at other universities, both nationally and internationally, for research purposes, curriculum redesign, publication and international seminars. In addition, lecturers are actively involved in the advancement of higher education as well as economic and business association, e.g., in Daruttaqwa Gresik Islamic Higher Education and Islamic Boarding School Business Economic Association.
6. The BIEP programme was also chosen to run the Independent Learning Programme - Merdeka Campus (MBKM). MBKM is a programme launched by the Minister of Education and Culture that aims to encourage students to master various sciences in order to prepare them to enter the world of work and hone skills based on their talents and interests by going directly into the world of work. For the programme of *Kredensial Mikro Mahasiswa Indonesia* (KMMI) where students can take learning in the form of short courses that include hard skills and soft skills, the Department of Islamic Economics is the only one of the study programmes appointed to teach Islamic Capital Markets in the KMMI programme.

Several universities have adopted similar majors, such as Bogor Agricultural Institute (Indonesia), University of Indonesia (Indonesia) and Padjadjaran University (Indonesia). However, BIEP has gone through 14 years and built an alumni network in several sectors, which has a big impact on BIEP fresh graduates to start entering the work environment.

For the **MIEP**, there are several reasons for its standing in the educational sector, such as:

1. MIEP is the first Master of Science for Islamic Economics in Indonesia. MIEP has produced the best master's graduates who have contributed to the development of Islamic economics in the country.
2. MIEP is the only Master Programme under the management of the Faculty of Economics and Business with an excellent national reputation, as proven by its "A" accreditation by BAN-PT and ABEST 21.
3. UNAIR is the 4th top university in Indonesia, as well as 113th at the Asian level and in Southeast Asia.
4. Geographically, UNAIR is located in East Java, while the top three best universities in Indonesia are located in west java (ITB), Jakarta (UI) and Central Java (UGM). Therefore,

UNAIR has geographical advantages over other universities based in East Java province and other eastern parts of Indonesia.

Positioning on the job market for graduates

The specialisations at BIEP are analysts in finance, business and Islamic economics, specialisation in digital and halal-based business start-ups, as well as finance and sociopreneurs. According to tracer data, the average BIEP graduates work as:

1. Analyst working on Islamic bank and capital market;
2. Policymakers or stakeholders, government employees,
3. Entrepreneur (such as startup business and property),
4. Sociopreneurs who are concerned with the empowerment of Amil zakat institutions and waqf management institutions,
5. Researchers, academics.

Graduates of the programme work in Islamic financial institutions such as banks and government agencies, some even before they have graduated or are still in progress in their final thesis.

According to their characteristics, BIEP graduates work as researchers in several institutions such as the Indonesian Central Bank (Bank Indonesia), the Financial Services Authority, lecturers at universities and analysts/professionals in the Islamic economics and finance industry like Islamic Capital Market. In addition, BIEP graduates are also sociopreneur who tend to develop Islamic social finance, social philanthropy and Islamic financial inclusion and literacy. In general, the waiting time for first employment is less than three months. To check for adequate employment, BIEP also conducts tracer study by spreading online forms to graduates every year.

MIEP employs tracer study to ensure that MIEP graduates find good jobs and that the curriculum and learning process conducted in the MIEP is in line with industry needs. According to tracer study, the graduates of MIEP work as:

1. Lecturers/academicians,
2. Policy makers,
3. Researchers,
4. Politicians.

Based on the feedback obtained from the graduates through tracer study, in terms of first jobs acquired by graduates, the majority of graduates of the MIEP work in national-scale companies/ institutions/ organisations. The graduates of MIEP acquired their first job in national and multinational companies. In terms of field of work, 61 % of graduates work as academics and lecturers in reputable institutions such as Universitas Brawijaya, Universitas Negeri Surabaya, UIN Mataram and Universitas Trunojoyo Madura. According to tracer study, graduates of MIEP also work at prestigious institutions, such as The Central Bank of Indonesia.

Positioning within the HEI's overall strategic concept

BIEP and MIEP formulate the vision and mission based on UNAIR strategic plans. UNAIR updates its strategic plans every five years, which the study programmes use as a reference to reformulate their vision, mission and programme's strategic plans. The formulation process of the strategic

plans should follow the University procedure and involve several parties, including Rector, Planning and Developing Board and Finance Committee.

The values applied to the Islamic economics study programmes are based on the values of UNAIR, namely Excellence with Morality. It means high quality with good behavior based on religious morals. The values refer to BEST (Based on Morality, Excellences, Strong Academic Culture, Target Oriented). In the Islamic Economics Undergraduate Study Programme, the definition of each aspect is:

1. Based on morality: Every academic community of BIEP and MIEP always considers aspects of morality, obeys the norms and rules in decision-making, carrying out work, and interacting.
2. Excellence in academic, research, community services and holding University: each academic community of the BIEP implements the Tri Dharma as best as possible and has excelled in teaching, community service, and research.
3. Strong academic culture: Every academic community of the Islamic Economics Study Programmes has a healthy, strong, and rooted academic culture.
4. Target oriented: Every academic community of BIEP and MIEP is always oriented towards processes and clear measurable targets, so that they have optimal performance and achieve results in accordance with the University's targets.

The Islamic Economics programmes are in accordance with University values where everything is done based on Islamic values and principles. Furthermore, BIEP and MIEP are Social Science scientific group members and actively promote scientific advancement in Islamic Economics and Finance. BIEP's and MIEP's position at the University adheres to the University's strength, which is in health and life sciences and social sciences, so the role of the study programme shall provide support to the field of health and life sciences in various ways. For example, the BIEP offers skills to raise funds in Islamic banking and finance and social finance to help develop the health and life sectors.

In addition, several lecturers of the Islamic economics study programmes occupy strategic positions at University level including the Head of the Startup and Incubation Business Development Agency, the Director of the Airlangga University Dormitory Center, the Deputy Dean II of the Faculty of Advanced and Multidisciplinary Technology, the Deputy Dean I of the Vocational Faculty and Coordinator of Start Up and Business Incubators.

Appraisal:

The reasons given for the positioning in the educational market of the study programmes are plausible. The University has thoroughly examined the educational market and used the results in establishing its own unique and competitive profile. For the BIEP and MIEP, UNAIR is the pioneer in Indonesia being the first University to offer an Islamic economics degree. The panel welcomes this ambition and the constant development of both programmes based on evaluation findings and market developments.

The arguments in support of graduate employability on the basis of the stated qualification objectives are convincingly presented. The future fields of employment for graduates are plausibly set forth. Both programmes shall contribute to the development of the society. Moreover, the University has thoroughly analysed the job market for graduates and has comprehensively incorporated the results in the study programme to offer career perspectives. Graduates of the **BIEP** mainly work as analysts, policymakers and also entrepreneurs and sociopreneurs, the graduates of **MIEP** work as lecturers, academicians, in politics or as researchers.

What is more, the study programme's qualification goals constitute the core of the HEI's or faculty's strategy and are sustainably implemented. The study programme's qualification goals are in line with the HEI's mission and strategic planning. The focus on internationalisation is pursued by the Islamic Economics faculty. Moreover, there is a focus on morality and Islamic ethics that is also within the vision of Universitas Airlangga.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|-------|--------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 1.3 | Positioning of the study programme | | | | | |
| 1.3.1 | Positioning of the study programme in the educational market | | BIEP, MIEP | | | |
| 1.3.2 | Positioning of the study programme on the job market for graduates („Employability“) | | BIEP, MIEP | | | |
| 1.3.3 | Positioning of the study programme within the HEI's overall strategic concept | | BIEP, MIEP | | | |

2. Admission

Bachelor of Islamic Economics

The student admission process at UNAIR is managed centrally by the Student Admission office (PPMB)³. With regard to admission requirements, UNAIR follows national regulations, i.e. Regulation of The Minister of Education and Culture Number 6 Year 2020 and University regulation. Prospective students for BIEP must be graduated from high school level. To assess such a requirement, there are four schemes provided to be admitted to the University:

1. SNMPTN (*Seleksi Nasional Masuk Perguruan Tinggi Negeri*) is the first batch of the University's undergraduate admission process. SNMPTN is a portfolio analysis admission scheme in which a committee appointed by the government (LTMPPT/*Lembaga Tes Masuk Perguruan Tinggi* - University Admission Test Institute) invites Indonesian students from all over Indonesia based on their academic and non-academic achievements during their high school study and their school's national accreditation status. SNMPTN does not require applicants to sit for an exam. The selection process weights applicants' eligibility from their performance reports of the last five semesters in high school, their portfolios and the accreditation of the high school from which they come from. The portfolio consists of:
 - a) Letter of personal statement (which includes information on education, experience, and achievement during high school)
 - b) Letter of motivation and study commitment (consisting information on students' motivation in choosing the programme and financial support).
2. SBMPTN (*Seleksi Bersama Masuk Perguruan Tinggi Negeri*). SBMPTN is a computer based written test. It is the second batch of University admission process for undergraduates managed by a committee under the government (LTMPPT - University Admission Test Institute). SBMPTN exams include academic aptitude test and specific subject-based test. The academic aptitude test measures verbal, numerical and reasoning skills and potentials. Meanwhile, the specific subject-based test examines applicants' understanding of several high-school subjects such as Mathematics, Physics, Biology, and Chemistry, Sociology, Economics, Geography, History and English. All test materials are prepared by a national committee.
3. Mandiri Selection. The Mandiri Selection is also a computer-based written test. It is the last batch of undergraduate student selection conducted independently by UNAIR. Prospective students for the Bachelor programmes in the Faculty of Humanities must be graduated from high school or equivalent no more than two years prior to the admission. Similar to SBMPTN, Mandiri Selection requires students to sit for general scholastic test and specific subject based test. The test materials for Mandiri Selection are prepared by the University.
4. International track; is specialised for applicants who want to join the international programme. The selection process consists of a written test, English capability, and interview and administered by the PPMB. The student in this track will be more exposed to

³ see: <http://ppmb.unair.ac.id>

the international experience by participating in the double or joint degree programmes and exchange studies in partner universities.

Master of Islamic Economics

The student admission policy and process in UNAIR for Master programmes is also centralised, which refers to the national policy for higher education⁴. To enroll in the MIEP, student candidates should pass two types of admission tests: written and interview tests. In the written test, the candidates will be tested for the TPA (Academic Potential Test) and English Proficiency. The passing grade for the two exams will be determined at a meeting involving the Rector and Deans. While for the Interview test, a selection committee will assess whether the candidate is able to graduate on-schedule judging from the candidate's profile and financial capability. At this stage, the decision is also made to candidates who must undertake matriculation (bridging programme) prior to starting their course. MIEP is also open to international students subject to similar requirements as local students. The difference is that they should provide a recommendation letter from the Indonesian Embassy in the country of their origin. Generally, the admission requirements include:

1. Indonesian citizen or foreign citizen who has obtained study permits obtained from the Ministry of Research, Technology and Higher Education.
2. Overseas graduates must include an equalisation decree from the Ministry of Research, Technology and Higher Education.
3. Bachelor's degree holder with multidisciplinary background from a university accredited by BAN-PT, with a minimum GPA of 2.75.
4. Applicants who are still actively working must obtain permission from their direct supervisor.

Counselling for Prospective Students

PPMB UNAIR provides online as well as offline help desks to provide services for prospective students. On its website⁵, all information regarding admission procedures can be found. Prospective students can also access all information by visiting the Student Admission Office which is located at:

Universitas Airlangga Management Office Building
Campus C Universitas Airlangga
Mulyorejo, Surabaya 60115
Open during working hours

- Monday-Thursday: 08.00-16.00 WIB
- Friday: 08.00-16.30 WIB

For direct consultation, candidates can ask via:
WhatsApp: +682138611156, +6281358850855

⁴ cf.: Law No.12 of 2012 in Higher Education and Government Regulation No.4 of 2014 on The Implementation of Higher Education and Management of Higher Education, which aligns with the Rector Decree No. 5 of 2017 on Requirements for Prospective Student Admission in the Study programme at Universitas Airlangga 2017/2018 Academic Year

⁵ see: www.ppmb.unair.ac.id, last accessed on October 13, 2022

Phone: +62315956009, 5956010, 5956013

PPMB UNAIR has an annual education exhibition called AEE (Airlangga Education Expo) for prospective students, offering various access to detailed information of UNAIR faculties and work units. PPMB also makes use of social media platforms such as Instagram and YouTube to market the study programmes and to communicate directly with prospective students.

The FEB also has its own hotlines for prospective students who are interested in FEB study programmes:

- Landline phone: +6231 5033642, 5036584, 5049480, 5044940
- Fax: +6231 5026288
- Email: info@feb.unair.ac.id and humas@feb.unair.ac.id
- Social media channels: Instagram <https://www.instagram.com/ekis.unair>
- FEB website: <https://feb.unair.ac.id/>

Selection Procedure

For the **BIEP**, the admission process is regulated under the rules and regulations of the Ministry of Education. SNMPTN and SBMPTN are admission processes managed by a national committee (LTMPT). In addition, UNAIR conducts an independent admission test (Mandiri selection) to fulfil the targeted capacity. All the admission processes ensure that the study programme will have qualified candidates.

SNMPTN is based on the student index and school index. To ensure the transparency of SNMPTN selection process, schools are involved in marking student index and school index. In terms of student index, schools are required to rank their students' university application based on students' performance such as school subject grades and students' performance portfolios. On the other hand, the school index measures the performance of the school in delivering education that comprises school performance in academic and non-academic competition, school accreditation and school education management. As SNMPTN requires students and their school involvement in the admission process, the results of SNMPTN are fairly determined by the performance portfolio of the students and the school as well. The official website of the SNMPTN committee (LTMPT's official website) serves as the main tool for the school and the prospective student to monitor the admission process.

In SBMPTN, prospective students are required to sit on a computer-based exam. All admission processes are facilitated by LTMPT. The SBMPTN tests are conducted in universities appointed by the SBMPTN committee and near to the students' homes. As the admission test is computer-based and conducted under invigilation, the examination result is reported to the prospective students. Therefore, the result of SBMPTN is determined by the students' ability to pass the examination.

The third selection procedure, the Mandiri selection, is an admission test conducted by the University independently. The test is also computer-based and similar to SBMPTN. As an independent admission process, Mandiri test is managed by PPMB (UNAIR's admission centre). The

registration process is facilitated through the website. The examination uses the computer facilities of the University and it is under the invigilation of the committee.

For IUP, in addition to the written tests results, prospective students should also provide proof of the English Proficiency test (TOEFL) with ≥ 500 score.

All schemes and procedures shall ensure that the study programme will have qualified candidates to process in higher education in order to maximise the study success rate. In the admission process, all prospective students are treated equally regardless of their gender or race. The admission processes are also guided by quality standards and audited annually.

For **MIEP**, prospective students who have registered will sit for a written test. The test material is the Academic Potential Test, which includes verbal, numerical, and reasoning abilities. Other stages are interviews and English tests.

Overall, there are several stages of the selection processes for MIEP candidates:

1. The administration tests. It is intended to filter candidates based on the acquisition of documents. This procedure is important to select candidates who meet the minimum requirements (academic and English) to study at MIEP.
2. The admission test. It consists of academic and English proficiency tests (for those who have no English proficiency certificate). This test screens candidates with sound academic background and minimum English capability for the programme.
3. The interview tests. The candidate who passes the administration and admission tests will proceed to the interview test. During the test, the interviewer will assess the candidate's motivation and commitment to study at MIEP. This step is essential to assure the continuity and success rate of the student's term during their study here.
4. Language and culture training. For the international candidates, the interviewer also assesses their commitment to participate in an Indonesian language class managed by the University for one year to get a BIPA certificate (Indonesia Language and Cross-Cultural Adjustment Certificate for International Students). This programme is vital to accelerate the adjustment process for international students.

Candidates will be admitted to the programme based on whether they meet all the requirements and the results of the tests. In case candidates outnumber the study places, candidates will be shortlisted based on the assessment of those requirements. Programme coordinators will recommend candidates who will be admitted to the programme to the admission committee, consisting of the head of the student admission office, dean and rector. Furthermore, in terms of transparency of test results, prospective students can use the PPMB's hotline during office hours to inquire on that matter.

Foreign language proficiency

For **MIEP**, the minimum English proficiency is mandatory to pass the admission test (minimum 475 TOEFL test or equivalent). This requirement applies to master and doctoral programmes candidates. While for **BIEP**, the English proficiency test is part of the written and portfolio tests (except for IUP class). In addition, all international students shall participate in Indonesian

language and culture assimilation training before starting the programme. The requirement is essential to alleviate the language barrier, develop good communication and ascertain the effectiveness of the lectures; furthermore, several book references are used in Indonesia and English languages. The requirement is essential to ensure that students can engage and communicate actively in teaching learning processes.

Transparency and documentation of admission procedure and decision

Prospective students can access complete information related to admission policy and selection criteria through the PPMB's website⁶. The admission system and policy comply with the university's Standard Operating Procedure as stipulated. This standardisation ensures that the new student admitted to the programmes meet the criteria specified by the University and the study programmes.

The enrollment information that consists of study programme information, admission policy, and selection criteria is published on the PPMB's website, social media platforms, leaflets, brochures, posters, newspapers and radio advertisements. The process for new student admission includes online registration via website, examination by PPMB, and announcement of the selection results. PPMB provides both online and offline services for prospective students.

The PPMB announces the decision for the admitted candidates through the website along with the detailed procedures for the new students' enrollment. The decision-making process is fully documented in a report for quality assurance purposes, the final results are accessible to all candidates through their registration account and the report is sent to all faculties and related units. Moreover, the selection results were announced through formal letters. All the procedures and processes in the PPMB are audited by external auditors based on ISO 9001:2008/IWA 2:2007 standard to provide transparency and documentation of the process. Prospective students who are not accepted can contact PPMB for queries, complaints or appeals. Apart from being audited externally, the student admission process is also audited internally by the quality assurance unit (BPM/*Badan Penjaminan Mutu*) of Universitas Airlangga.

Appraisal:

The admission requirements are defined and comprehensible. The national requirements for Indonesia are presented and taken into account. For the **MIEP**, the panel **recommends** clarifying the admission requirements for students with another background than Islamic economics as an undergraduate degree. The panel **recommends** defining a pattern for applicants' different educational backgrounds (and provide some examples) and identifying when needed additional compulsory courses to take for these students.

UNAIR offers a lot of support to its prospective students of **both programmes**. Applicants can directly turn to a student counselling service for clarification of specific questions, of personal aptitude of career perspectives etc. Personal dialogue between applicants and UNAIR is provided by defined office hours, by telephone, via e-mail and social media. UNAIR ensures a constant

⁶ see: <http://www.ppm.unair.ac.id>

availability for prospective students and reacts quickly to incoming enquiries. The counselling options are based on the needs of prospective Bachelor and Master students. The panel welcomes the efforts of the University and suggests continuing on this track.

The four selection procedures for the **BIEP** follow the national regulations of the Republic of Indonesia. The procedures are transparent and ensure that qualified students are admitted. For the **MIEP**, UNAIR has the autonomy to freely create the selection procedure. The two selections tracks offered ensure that qualified students are chosen who are able to complete the programme successfully.

Professional experience is not required for any of the two programmes.

The admission requirements regarding foreign language proficiency ensure that students are able to successfully complete the study programme (with regard to courses, additional literature, utilisation of counselling services and extracurricular activities). However, for the **BIEP**, the panel recommends gradually increasing the level of English for potential students in order to increase the internationality of the programme.

The admission procedure is described, documented and accessible for interested parties. All information are available on the respective websites of UNAIR, the study programmes and the committee appointed by the government (LTMP) that is responsible for the SNMPTN and SBMPTN admission processes for **BIEP**. For the **MIEP**, the information are available on the website of UNAIR. In all cases, the admission decision is based on transparent criteria and is communicated in writing to the applicants.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|--------|----------------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 2.1* | Admission requirements (Asterisk Criterion) | BIEP, MIEP | | | | |
| 2.2 | Counselling for prospective students | BIEP, MIEP | | | | |
| 2.3* | Selection procedure (if relevant) | BIEP, MIEP | | | | |
| 2.4(*) | Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience) | BIEP, MIEP | | | | |
| 2.5* | Ensuring foreign language proficiency (Asterisk Criterion) | BIEP, MIEP | | | | |
| 2.6* | Transparency and documentation of admission procedure and decision (Asterisk Criterion) | BIEP, MIEP | | | | |

3. Contents, structure and didactical concept of the programme

3.1 Contents

Bachelor of Islamic Economics

The intended learning outcomes of the Bachelor's degree include attitude, general skills, specific skills and knowledge. Curriculum policies have been governed by the Curriculum Control Procedure Guidelines through planning and development activities based on the University curriculum policy, in which the University also creates a curriculum control system. It is divided into three parts: University, faculty and study programme components.

The University Courses (MKWU) are compulsory and consist of the University's values to be embedded in graduate characteristics, there are six subjects, such as Islamic Religion 1 and 2, Bahasa Indonesia, Pancasila, Civics and Community Service. Four compulsory subjects at faculty level consists of essential courses which provide basic understanding of economics and business, such as Introduction of Business, Introduction of Accounting etc. Whereas compulsory study programme courses equip students with core competencies in Islamic economics and business that are parallel with BIEP's graduate's profile, the total is 37 subjects.

In addition to compulsory courses, BIEP's provide elective courses to enhance skills and experience of the students. BIEP has 27 elective courses to accommodate "study independence (MBKM)" such as internships, competitions, student exchanges. These activities provide students with real work experience, networks and employability values. There were 71 students in Batch one who took part in campus teaching programmes, student independent learning in companies, internships and student exchanges. Several students have been offered internships at the Ministry of Finance in April 2022, Central Bank of Indonesia in 2020, Bank Syariah Indonesia, LAZNAS LMI (National Amil Zakat Institute), ecommerce companies, Ruang Guru and the Kediri Regency Government. Furthermore, the Department of Islamic Economics recently signed an MOU with the Hajj Financial Management Agency, a government agency tasked with managing Hajj finances.

Table 3: Curriculum Bachelor of Islamic Economics

| No. | Course Unit | Credit Points per Semester | | | | | | | | Workload | |
|------------|-------------------------------------------|----------------------------|------|------|---|---|---|---|---|----------------|------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Hours in Class | Hours Self-Study |
| SEMESTER 1 | | 33.6 | | | | | | | | 245 | 588 |
| 1 | AGI101 Islamic Religion I | 3.2 | | | | | | | | 23 | 56 |
| 2 | BAI101 Indonesian Language | 3.2 | | | | | | | | 23 | 56 |
| 3 | MNU101 Business Introduction | 4.8 | | | | | | | | 35 | 84 |
| 4 | EKT101 The Macroeconomic Theory | 4.8 | | | | | | | | 35 | 84 |
| 5 | EKT102 The Microeconomic Theory | 4.8 | | | | | | | | 35 | 84 |
| 6 | AKK105 Introduction to Accounting | 4.8 | | | | | | | | 35 | 84 |
| 7 | EKS102 Muamalah Fiqh I | 4.8 | | | | | | | | 35 | 84 |
| 8 | PHE101 Science Philosophy | 3.2 | | | | | | | | 23 | 56 |
| SEMESTER 2 | | | 35.2 | | | | | | | 257 | 616 |
| 9 | NOP103 Pancasila | | 3.2 | | | | | | | 23 | 56 |
| 10 | NOP104 Civics | | 3.2 | | | | | | | 23 | 56 |
| 11 | EKS208 Muamalah Fiqh II | | 4.8 | | | | | | | 35 | 84 |
| 12 | MNU208 Introduction to Islamic Management | | 4.8 | | | | | | | 35 | 84 |
| 13 | MNK105 Islamic Financial Management I | | 4.8 | | | | | | | 35 | 84 |
| 14 | BAA201 Arabic | | 4.8 | | | | | | | 35 | 84 |
| 15 | EKT151 Introduction to Islamic Economics | | 4.8 | | | | | | | 35 | 84 |
| 16 | AGI253 Al Qur'an and Economic Hadith | | 4.8 | | | | | | | 35 | 84 |
| SEMESTER 3 | | | | 36.8 | | | | | | 268 | 644 |
| 17 | HKT416 Legal Aspects in Business | | | 4.8 | | | | | | 35 | 84 |

| | | | | | | | | | | |
|-------------------|-----------------------------------------------------|--|--|-------------|--|--|--|--|------------|------------|
| 18 | MKN207 Islamic Financial Management II | | | 4.8 | | | | | 35 | 84 |
| 19 | MNP204 Sharia Marketing Management | | | 4.8 | | | | | 35 | 84 |
| 20 | PJK202 Zakah and Tazation Law | | | 3.2 | | | | | 23 | 56 |
| 21 | EKT204 Islamic Microeconomics | | | 4.8 | | | | | 35 | 84 |
| 22 | EKT203 Islamic Macroeconomics | | | 4.8 | | | | | 35 | 84 |
| 23 | MAS236 Islamic Economics and Financial Statistics | | | 4.8 | | | | | 35 | 84 |
| 24 | MAT215 Islamic Economics and Finance Mathematics | | | 4.8 | | | | | 35 | 84 |
| SEMESTER 4 | | | | 35.2 | | | | | 257 | 616 |
| 25 | MNH315 Sharia Bank Management | | | 4.8 | | | | | 35 | 84 |
| 26 | AKI201 Islamic Financial Accounting | | | 4.8 | | | | | 35 | 84 |
| 27 | AKM202 Islamic Business Management Accounting | | | 4.8 | | | | | 35 | 84 |
| 28 | EKM 351 Islamic Monetary Economics I | | | 4.8 | | | | | 35 | 84 |
| 29 | AGI252 Ushul Fiqh | | | 4.8 | | | | | 35 | 84 |
| 30 | SJU262 History of Islamic Economics Thought | | | 4.8 | | | | | 35 | 84 |
| 31 | EKM203 Sharia Financial Institutions and Regulators | | | 3.2 | | | | | 23 | 56 |
| 32 | MNK354 Sharia Insurance Management | | | 3.2 | | | | | 23 | 56 |
| | | | | 35.2 | | | | | 257 | 616 |

| SEMESTER 5 | | | | | | | | | | | |
|------------|-----------------------------------------------------------|--|--|--|--|-----|-----|--|--|-----|-----|
| 33 | EKP316 Economics and Management ZISWAF I | | | | | 4.8 | | | | 35 | 84 |
| 34 | MNK450 Sharia Financial Statements Analysis and Budgeting | | | | | 4.8 | | | | 35 | 84 |
| 35 | EKS204 Islamic Development Economics | | | | | 4.8 | | | | 35 | 84 |
| 36 | EKK305 Applied Econometrics | | | | | 4.8 | | | | 35 | 84 |
| 37 | MNK322 Sharia Capital Market | | | | | 3.2 | | | | 23 | 56 |
| 38 | MNU316 Islamic Business Planning and Capitalization | | | | | 4.8 | | | | 35 | 84 |
| 39 | EKP317 International Islamic Economics and Finance | | | | | 3.2 | | | | 23 | 56 |
| 40a | EKT208 Islamic Economics Theory* (elective) | | | | | 4.8 | | | | 35 | 84 |
| 40b | MNK232 Islamic Finance and Investment Theory* (elective) | | | | | 4.8 | | | | 35 | 84 |
| 40c | AKI202 Sharia Accounting Theory* (elective) | | | | | 4.8 | | | | 35 | 84 |
| 40d | MNU343 Sharia Strategic Management* (elective) | | | | | 4.8 | | | | 35 | 84 |
| SEMESTER 6 | | | | | | 32 | | | | 233 | 560 |
| 41 | EKP253 Sharia Public Finance | | | | | | 4.8 | | | 35 | 84 |
| 42 | MNU232 Islamic Entrepreneurship and Business | | | | | | 4.8 | | | 35 | 84 |

| | | | | | | | | | | | |
|-----|----------------------------------------------------------|--|--|--|--|--|-----|--|--|----|----|
| 43 | MKN356 Islamic Financial Institution Risk Management | | | | | | 3.2 | | | 23 | 56 |
| 44 | MNK206 Islamic Investment and Portfolio Management | | | | | | 4.8 | | | 35 | 84 |
| 45 | PNE402 Research Methods | | | | | | 4.8 | | | 35 | 84 |
| 46 | MNK359 Sharia Bank Practicum | | | | | | 4.8 | | | 35 | 84 |
| 47a | EKS207 ESDA and the Islamic Environment | | | | | | 4.8 | | | 35 | 84 |
| 47b | EKP255 Islamic Political Economy* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47c | EKM402 Islamic Monetary Economics II* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47d | EKP318 Economics and Management ZISWAF II* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47e | MNK452 Islamic Financial Product Development* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47f | MNK324 Islamic Family Financial Planning* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47g | MNK325 Islamic Microfinance Management* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47h | MNK326 Sharia Asset and Liability Management* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47i | AKI303 Islamic Bank Accounting* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47j | AKI301 Islamic Microfinance Accounting* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47k | AKI302 Accounting for | | | | | | 4.8 | | | 35 | 84 |

| | | | | | | | | | | | |
|-------------------|----------------------------------------------------------------------------------------|--|--|--|--|--|----------|-----|--|-----------|------------|
| | Zakah and Waqf* (elective) | | | | | | | | | | |
| 47l | AKI 304 Sharia Insurance Accounting* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47m | AKI305 Islamic Non-Profit Entity Accounting* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47n | AKA305 Sharia Audit* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47o | MNM310 Human Resource Management* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47p | MNU317 Economics and Management of Islamic Boarding Schools* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47q | MNU318 Economics and Management of the Halal Industry* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47r | MNU319 Islamic Business Development* (elective) | | | | | | 4.8 | | | 35 | 84 |
| 47s | MNU321 Islamic Social Entrepreneurship * (elective) | | | | | | 4.8 | | | 35 | 84 |
| SEMESTER 7 | | | | | | | 8 | | | 58 | 140 |
| 48 | AGI410 Islamic Religion II | | | | | | | 3.2 | | 23 | 56 |
| 49a | EKT451 Islamic Economics Seminar ** (elective) | | | | | | | 4.8 | | 35 | 84 |
| 49b | MNK451 Islamic Finance Management Seminar ** (elective) | | | | | | | 4.8 | | 35 | 84 |
| 49c | AKI401 Islamic Accounting Seminar ** (elective) | | | | | | | 4.8 | | 35 | 84 |

| | | | | | | | | | | | |
|-------------------|-------------------------------------------------------------------------------|-------|------|------|------|------|----|-----|------|-------|-------|
| 49d | MNU402 Islamic Business Management and Entrepreneurship Seminar ** (elective) | | | | | | | 4.8 | | 35 | 84 |
| SEMESTER 8 | | | | | | | | | 14.4 | 35 | 84 |
| 50 | KKN441 Student Community Service Program | | | | | | | | 4.8 | 35 | 84 |
| 51 | PNE499 Thesis | | | | | | | | 9.6 | 70 | 168 |
| Total | | 33.6 | 35.2 | 36.8 | 35.2 | 35.2 | 32 | 8 | 14.4 | 1,610 | 3,864 |
| | | 230.4 | | | | | | | | 5,474 | |

Master of Islamic Economics

The intended/expected learning outcomes (ELOs) inform students about the extent of knowledge and skills that they will earn once they graduate from MIEP. MIEP designed ELOs to be compatible with skills required by the industry and job markets. For example, the students will be taught how to evaluate government policies and analyze the management of Islamic financial institutions. ELOs in the first year are focused on establishing a good foundation on Islamic jurisprudence and economics discipline. The focus of ELOs in the second year is to support students' areas of interest by providing three concentration choices, which can be accomplished through compulsory concentration courses and elective concentrations.

Table 4: Concentrations in Master of Islamic Economics

| No | Specific/interest/concentration skills | Number of Courses/credits | |
|----|----------------------------------------|---------------------------------|-----------------------------------|
| | | Compulsory | Elective |
| 1 | Islamic Finance and Capital Market | 1 course / 3 credits / 4.8 ECTS | 3 courses / 9 credits / 14.4 ECTS |
| 2 | Islamic Banking | 1 course / 3 credits / 4.8 ECTS | 3 courses / 9 credits / 14.4 ECTS |
| 3 | Islamic Economics | 1 course / 3 credits / 4.8 ECTS | 3 courses / 9 credits / 14.4 ECTS |

Table 5: Curriculum Master of Islamic Economics

| No | Course Unit | | Credit Points per Semester | | | | Workload | |
|------------|-------------|--------------------------------|----------------------------|------|---|---|----------------|------------------|
| | | | 1 | 2 | 3 | 4 | Hours in Class | Hours Self-Study |
| SEMESTER 1 | | | 23.8 | | | | 175 | 420 |
| 1 | PHE601 | Philosophy of Science | 4.76 | | | | 35 | 84 |
| 2 | EKS601 | Fiqh Muamalah | 4.76 | | | | 35 | 84 |
| 3 | EKS608 | Islamic Economics | 4.76 | | | | 35 | 84 |
| 4 | MNK628 | Islamic Financial Management | 4.76 | | | | 35 | 84 |
| 5 | MNM623 | Islamic Leadership | 4.76 | | | | 35 | 84 |
| SEMESTER 2 | | | | 23.8 | | | 175 | 420 |
| 6 | EKS604 | Islamic Macroeconomics | | 4.76 | | | 35 | 84 |
| 7 | EKS605 | Islamic Microeconomics | | 4.76 | | | 35 | 84 |
| 8 | EKS603 | Islamic Financial Institutions | | 4.76 | | | 35 | 84 |
| 9 | EKS602 | Islamic Public Financial | | 4.76 | | | 35 | 84 |
| 10 | PNE697 | Research Method | | 4.76 | | | 35 | 84 |

| SEMESTER 3 | | | | | 14.28 | | 105 | 252 |
|------------|--------|----------------------------------------------------------|-------|------|-------|------|-------|-------|
| 11 | EKK601 | Econometrics | | | 4.76 | | 35 | 84 |
| 12a | EKS606 | Islamic Capital Market | | | 4.76 | | 35 | 84 |
| 12b | MNK617 | Islamic Bank Management | | | 4.76 | | 35 | 84 |
| 12c | EKS609 | Islamic Monetary Economics | | | 4.76 | | 35 | 84 |
| 12d | MNK629 | Islamic Micro Finance Management (Elective) | | | 4.76 | | 35 | 84 |
| 12e | MNK632 | Islamic Wealth Management (Elective) | | | 4.76 | | 35 | 84 |
| 12f | MNK621 | Islamic Risk Management (Elective) | | | 4.76 | | 35 | 84 |
| 13a | AKI617 | Islamic Bank Accounting (Elective) | | | 4.76 | | 35 | 84 |
| 13b | MNK630 | Islamic Asset Management and Bank Liability (Elective) | | | 4.76 | | 35 | 84 |
| 13c | MNK631 | Islamic Bank Risk Management (Elective) | | | 4.76 | | 35 | 84 |
| 13d | EKS610 | Economics of Zakat, Infaq, Shodaqoh, and Waqf (Elective) | | | 4.76 | | 35 | 84 |
| 13e | EKS611 | Islamic Development Economics (Elective) | | | 4.76 | | 35 | 84 |
| 13f | EKS612 | Islamic Politic Economics (Elective) | | | 4.76 | | 35 | 84 |
| SEMESTER 4 | | | | | | 9.48 | | 168 |
| 14 | PNK699 | Thesis | | | | 9.48 | | 168 |
| Total | | | 23.8 | 23.8 | 14.28 | 9.48 | 455 | 1,260 |
| | | | 71.36 | | | | 1,715 | |

Degree and programme name

The name of the programme, **Bachelor of Islamic Economics**, is based on the UNAIR Rector's Regulation no. 32/UN3/PR/2013 concerning Academic, Professional and Vocational Degrees for Graduates of Universitas Airlangga, which was issued on July 29, 2013 and the Higher Education nomenclature for study programme names. The name of the study programme is in accordance with

the curriculum content, in which students learn not only about conventional economics, finance and business, but also about economics, finance and business from an Islamic perspective. To ensure the quality of the Islamic economics undergraduate programme, the curriculum always refers to the INQF, which has become a national reference and is in accordance with applicable national standards. In addition, to improve the quality, the programme curriculum is always benchmarked to prominent universities from regions like the United Kingdom, the Middle East and Southeast Asia. The rationale behind the BIEP's establishment is that the University and FEB want to contribute to the advancement of Islamic economics as an alternative to mainstream and conventional economics. Upon the completion of the programme, graduates will be awarded *Sarjana Ekonomi Islam* (S.EI.) or equivalent to a Bachelor of Islamic Economics degree

The name of the study programme, **Magister of Islamic Economics**, is based on the UNAIR Rector's Regulation no. 32/UN3/PR/2013 concerning Academic, Professional and Vocational Degrees for Graduates of Universitas Airlangga, which was issued on July 29, 2013, and the Higher Education nomenclature for study programme names. To ensure the quality of the Islamic economics master programme, the curriculum always refers to the INQF, which has become a national reference and is in accordance with applicable national standards. The MIEP's name is also reflected by the courses provided and the Expected Learning Outcome of the programme. Graduates will get a *Magister Sains Ekonomi Islam* (M.SEI.) or Master of Science in Islamic Economics degree upon completion of the programme.

Integration of theory and practice

In designing the curriculum of BIEP, the Islamic economics department of UNAIR considered the "effective combination of theory and practice" to be in line with its mission statements, current trends in Islamic economics, business education and research by conducting discussions with stakeholders. To achieve its mission, BIEP invites guest lecturers ranging from practitioners, experts and regulators to provide theoretical and practical perspectives on the courses (guests can come from the Central Bank of Indonesia, National Islamic Economics and Finance Committee, Financial Services Authority, Indonesian Stock Exchange).

Further, some courses support the integration of theoretical and practical aspects. For example, Islamic bank in practice and several case-based study courses. Team project-based courses provide hands-on experience for the students, since these courses blend theory and practice. Furthermore, the lecturers will share their real-world experience in their respective fields of study. The programme also invites practitioners to give guest lectures on a regular basis, providing students with up-to-date information and real experiences on the job market. Furthermore, the project results-based assessment system is applied to some courses rather than written tests in assessing the achievement of course learning objectives.

The BIEP has been developing a curriculum based on theoretical approach, practicum approach and project-based in several subjects. For instance, in Islamic Entrepreneurship and Business, students learn about entrepreneur theory such as formulating and basic techniques of business modeling, marketing research and business pitching sections. After understanding the theory, students should run their business to determine potential business ideas as a solution to community problems; it has the potential for profit and sustainability. In Islamic banking, students learned

about shariah banking management theory such as counting financial plafond and understanding shariah agreement in every necessary product.

Table 6: Targeted skills, practical objectives and course samples of BIEP

| Skills | Practical Objectives | Samples of Courses | Course Base |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| Ethical aspect | Students are expected to be able to respect each other's cultural, religious diversity, as well as the opinions or original findings of others; have social sensitivity, and internalize morality, norms, and academic ethics | <ul style="list-style-type: none"> ● Religion ● Civilization | <ul style="list-style-type: none"> ● Lecturer-based |
| Skills of research and analysis | Able to establish critical thinking on problems and perform scientific research in an ethical manner. | <ul style="list-style-type: none"> ● Research Method ● Islamic Economics Seminar | <ul style="list-style-type: none"> ● Lecturer-based ● Paper-based |
| Skills of communication, teamwork and responsibility | Able to practice Islamic financial transactions both in banking and capital markets. In addition, students are expected to be able to make the right | <ul style="list-style-type: none"> ● Islamic Bank in Practice ● Islamic Investment and | <ul style="list-style-type: none"> ● Lecturer-based ● Practicum and team-based learning |

| | | | |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| | decisions in the context of solving problems in their field of expertise, and be responsible for achieving the results of group work. | Portfolio Management <ul style="list-style-type: none"> • Islamic Marketing • Islamic banking management | |
| Skills of Islamic Sociopreneurship | Able to analyze risks, financing feasibility, and financial reports in commercial and social Islamic financial institutions | <ul style="list-style-type: none"> • Accounting of Zakah and Waqf • Economics and Management of Zakah, Infaq and Waqf | <ul style="list-style-type: none"> • Lecturer-based • Case-based |
| Skills of entrepreneurship | Able to develop creative and innovative Islamic business models based on internal and external environmental analysis. | <ul style="list-style-type: none"> • Islamic Business Planning and Capitalization • Islamic Entrepreneurship and Business • Economy and Management of Halal Industry | <ul style="list-style-type: none"> • Lecturer-based • Project-based learning |
| Technology skill | Students are able to choose and utilize the most appropriate, effective, and efficient data management technology software in Islamic economic and financial research and analysis; | <ul style="list-style-type: none"> • Econometric • Statistic | <ul style="list-style-type: none"> • Lecturer-based • Case-based |

The MIEP's management always strives to assure that the integration between theory and practice is presented in the curriculum. Therefore, the FEB conducts the redesign of the curriculum if deemed necessary by inviting experts and practitioners through focus group discussion in an effort to ensure that the curriculum is up to date with the current practices. In addition, MIEP promotes integration between theory and practice through guest lectures so that students could broaden their knowledge and perspective directly from practitioners. For Example, MIEP invites a member of the Senate or House of Representatives of the Republic of Indonesia in charge of Commission XI, which oversees Finance, National Development Planning Board, Banking and Non-Bank Financial Institutions Affairs, to broaden the practical skills of MIEP student on economics, Banking and Non-Bank Financial institution. MIEP also has several lecturers who are directly involved in the industry, such as in Economics of Zakah, Infaq, Shodaqoh and Waqf courses because the lecturers which are in charge have a real-world experience regarding Islamic social finance. MIEP involves students in every research collaboration to expose them to research experience.

Table 7: Targeted skills, practical objectives and course samples of MIEP

| Skills | Practical Objectives | Samples of Courses | Course Base |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------|
| Skills of research | Able to establish critical thinking on problems and perform scientific research in an ethical manner. | Research Method, Philosophy of Science | Case and Paper-based learning |
| Skills of Risk Management | Able to identify, assess, manage, and evaluate risks in Islamic financial institutions and non-financial institutions. | Islamic Risk Management, Islamic Bank Risk Management | Case and Paper-based learning |
| Skills of statistical analysis | Able to do statistical analysis for Islamic economics, business, and financial research. | Econometric, Research Method | Paper-based learning |

Interdisciplinary thinking

There are compulsory courses for all students both at University and faculty levels (Accounting, Economics, and Management), which support Islamic Economics graduates. Students may also apply for transfer credit for courses taken with partner universities. Students may apply for an internship programme independently based on their interest and an internship programme for Community (KKN) in collaboration with students from FEB and other faculties. Students have the possibility to take elective courses outside of their chosen major. Compulsory University Courses (MKWU – the University level) are required courses that teach students general knowledge, such as Philosophy, Citizenship, Religion 1 & 2, Pancasila and Bahasa Indonesia, Arabic, Philosophy. While Compulsory Faculty Courses (MKWF – the faculty level) are required courses that teach students general knowledge in Economics and Business. Additionally, students may apply for internships with government agencies, state-owned or private businesses. The government also offers opportunities for independent study and internships through the MBKM programme.

In the 4th semester and above, students may take elective courses outside the study programme within the faculty. After the 5th semester, students can take courses/activities outside the University and are eligible for credit transfer.

These strategies provide students with interdisciplinary knowledge and experience before entering the job market. Besides credit transfer, students may also receive student credit units.

MIEP carries out an interdisciplinary approach to the application of Economics in accordance with Islamic principles. Students are expected to integrate Islamic Jurisprudence discipline in every course. Islamic law itself is already interdisciplinary and will always be linked to every course. Therefore, before starting more advanced courses, the students will be taught a ushul fiqh course, which will be given first in matriculation as a foundation. Furthermore, several courses offered in MIEP syllabi demanded an interdisciplinary approach involving the application of diverse theories from various fields in order to gain a comprehensive understanding. For example, an

interdisciplinary approach is required to investigate the behavioural assumptions of Islamic economics. Islamic Economics is based on the notion that men and women care about others and are not motivated solely by self-interest. For a thorough examination of this assumption, the students require insights from Psychology and Sociology perspectives or even History and Anthropology perspectives.

In addition, courses such as Islamic Jurisprudence required students to understand the principles of Economics and Economic activities before understanding the underlying reason of Islamic jurist *fatwa* (formal ruling or opinion on a certain matter based on Islamic law by Islamic Scholars) on Economic Activities. Philosophy of Science is another course that urges the students to engage in interdisciplinary thinking by promoting ideas from various perspectives and disciplines. Therefore, MIEP has a diversity in lecturer background both academically and industry expertise. Those who teach Islamic Jurisprudence have a strong background on Islamic Jurisprudence and have a strong experience in the areas of the shariah management of Islamic Financial Institution since the lecturer is also the Shariah Supervisory Board in several notable Islamic Financial Institutions. In Islamic social finance, there is a lecturer, who received the BI (Central Bank of Indonesia) Awards as the Distinguished Scholar in Islamic Social Finance. In the areas of Halal industry, MIEP has a lecturer, who has certification from National Professional Certification Board (BNSP) for Halal Supervisor. In terms of Digital Marketing, MIEP has a certified Professional Digital Marketing from BNSP. In addition, to enhance student understanding in the field of management, MIEP requests lecturers from another department especially department of management to help MIEP to offer certain courses in the field of management. For example, a lecturer from the management department teaches one of our courses, Islamic leadership. Furthermore, students are also encouraged to use interdisciplinary approaches in writing their thesis.

Ethical aspects

UNAIR believes that ethical aspects are vital both in academic and non-academic life. This importance is manifested in UNAIR's motto "Excellence with Morality". All study programmes at Bachelor's level, including BIEP, offer Civics and Religion subjects. In terms of regulation, Article 79 of Government Regulation No. 30 of 2014 states that all civitas academia should comply with norms and ethics in both academic and non-academic. Within the University context, UNAIR provides several regulations in connection with ethical aspects such as Regulation Number 1365/J03/OT/2003 about rules of conduct; Regulation Number 01/H3/SA/P/2008 about Academic norms and ethics and Rector Regulation Number 18/H3/PR/2009 about the Ethics Board of UNAIR. Thus, UNAIR has its policy, regulation and organisation to guard the ethical aspects. Religion courses have learning outcomes that uphold human values in carrying out tasks based on religion, morals and ethics. The expected results can be in the form of respecting the diversity of cultures, views, religions and beliefs, as well as the opinions or original findings of others. These values are internalised through academic norms and ethics so that students are able to show a responsible attitude towards work in the field of expertise independently.

At BIEP, this ethical aspect is implemented in teaching, research and community service. For example, to ensure the achievement of academic research ethics, student thesis assignments must

pass the plagiarism test with a maximum of 30 % similarity level⁷. This test is conducted through Turnitin.

When designing a curriculum, BIEP always integrates morals and ethics. Since the programme focuses on ethical economics (Islamic Economics), the moral and ethical values are derived from Islam. At undergraduate level, students are provided with Pancasila, Civic Education and Religious Education. The purpose of these courses is to equip students with noble religious ethics and moral values. In addition, ethical aspects are also taught in the Research Methodology course where students learn about ethical aspects in doing research.

The MIEP provides induction weeks to enlighten new students about the academic regulation and policy on academic infractions and ethics. It is to ensure that the ethical aspects are conveyed. In addition, all MIEP's courses have an ethical or moral dimension, particularly when students are required to mention the source of their citation in their paper and assignment.

What is more, the essence of Islamic Economics is to incorporate Islamic values into economic activities. For instance, the individual motivation in Islamic Economics is not merely to increase their own well-being, but also others' well-being and values beyond material rewards. Their behaviour is consciously targeted to reach a higher level of self and happiness in this world and the world hereafter. Therefore, Islam prohibits greed to take over human action and upholds moral aspects in every economic decision in order to not harm other humans and nature. Almost every course in MIEP incorporates moral and ethical aspects to ensure that students understand and practice ethical behaviour in real life. In addition, the students must comply with their behaviour and conduct in accordance with Rector's Regulation No 34 of 2019 concerning rules of conduct in UNAIR. Furthermore, research methodology courses also offered ethical aspects of research to strengthen student's ethical understanding of research. Lastly, MIEP has the Turnitin application to ensure the "no plagiarism rule".

Methods and scientific practice

In BIEP, students hone their academic abilities by studying subjects such as Research Methodology, Statistics, Economic Mathematics and Econometrics. These academic skills include decision-making and problem-solving tools, as well as knowledge and core discipline skills mastery. The study programme creates a structure of required courses to ensure that students have competence in the field of methodology and research. Before taking Econometrics, for example, students must have a basic understanding of Statistics and Economics Mathematics. Students who complete both courses will be able to comprehend, compile, present and analyse quantitative data using economic mathematical methods in the fields of Islamic Economics and Islamic Finance. After completing the two courses, students can apply to an Econometrics course to learn how to use econometric tools for research in Islamic Economics and Finance. Following that, the students will select a research method course in order to provide provisions for the preparation of final project proposals. They can apply to seminar courses to write mini-papers before embarking on the process of writing a thesis. In Statistics and Econometrics courses, teaching-based learning is combined with practicum and case studies. Meanwhile, the paper-based method is used for research methods

⁷ see: 2021/2022 Education Guidelines for Undergraduate Programme at the Faculty of Economics and Business, Universitas Airlangga

and seminars. All of these competencies are essential when students apply in vocational fields like data collection and analysis in completing the thesis.

The **MIEP** ensures the acquisition of methodological competencies and the ability to undertake scientific work through incorporating research methods in the courses. The students receive extensive training in research methods through the course assignments. They are required to produce research papers in a number of courses to establish their foundation and capacity to use appropriate research methodology, to perform sound scientific work. Furthermore, students' scientific ability will be further strengthened in Research Methodology and Econometric courses to enrich their tools in scientific quantitative methods. Lastly, the students need to demonstrate that they have a proper research capability. The MIEP requires each student to publish a paper in the National Standard Journal (minimum level of SINTA 4) before they conduct the thesis defense.

Examination and final thesis

UNAIR has a basic regulation regarding the assessment of teaching-learning process.⁸ In **BIEP**, students are evaluated based on assessment standard which refers to ELOs that consist of Attitudes, General Skills, Special Skills and Knowledge with the following techniques:

1. Assessment of the attitude is carried out through observation of students, student self-assessments, assessments between students and assessment of students' personal aspects.
2. Assessment of the knowledge is carried out through various written tests and oral tests which technically can be carried out directly (face-to-face) or indirectly (written exams such as mid and final exam and assignments given).
3. Assessment of the skills is carried out through assessing student performance from practicum, practice and project assignments to improve their skills.

From those techniques, BIEP develops rubric instruments. The goal is to define the dimensions or aspects, as well as the levels of assessment from student learning achievements. This is also expected to be a motivation for students to achieve their learning objectives. The assessment criteria are transparent and accessible to all students because all of the assessment aspects are explicitly explained in the course outline, which is also available on the Learning Management System (LMS) e-learning systems. The lecturer typically provides feedback in the form of the results of the assessment that has taken place. Regardless of the teaching and learning methods used, ELOs will be assessed to ensure that the student is on track.

⁸ cf. procedures stated in the PP-UNAIR-PBM-03 which regulates the examination of Bachelor programmes and PP-UNAIR-PBM-04 that regulates undergraduate thesis and final project. For Master programmes, the procedures refer to PP-UNAIR-PBM-27 that provides guidance on examination and PP-UNAIR-PBM-25 on thesis. Learning objectives follow the PP-UNAIR-PBM-03 regulating Manual for Assessment Process.

Table 8: ELOs, teaching and learning methods and assessment in BIEP

| Teaching & Learning Methods | Classical Lecture (L) | | | Seminar (S) | | | Research Supervision (RS) | | Weight |
|-----------------------------|-----------------------|-----------------------|------------------|--------------------|-----------------------|------------------|---------------------------|-------------|--------|
| Assessment ELO | Student Eng | Individual Assignment | Mid & Final Exam | Group Presentation | Individual Assignment | Mid & Final Exam | Student Eng | Thesis Exam | |
| Attitudes | √ | | √ | √ | | √ | √ | √ | 0.25 |
| General Skills | | √ | √ | √ | √ | √ | | √ | 0.25 |
| Specific Skills | | √ | | √ | √ | | | √ | 0.25 |
| Knowledge | | √ | √ | √ | √ | √ | | √ | 0.25 |
| Weight | 0.05 | 0.10 | 0,20 | 0.10 | 0.05 | 0.20 | 0.10 | 0.20 | 100% |

The assessment is documented so that it is accessible through e-learning⁹ and student cyber campus (Universitas Airlangga Cyber Campus/UACC) accounts and is transparent to students. Each question in quizzes, exams, mid-semester or end-of-semester exams corresponds to one of the learning objectives. A project, for example, is the output of an Islamic Entrepreneurship course, whereas a paper or thesis proposal is the output of a Research Method course.

The goal of thesis writing is for students to develop critical and systematic thinking skills in identifying, formulating and solving problems in their scientific fields, as well as communicating them both in writing and oral. Another goal of thesis writing is integrating theoretical mastery with various skills acquired during the learning process, including academic writing skills as well as analytical and problem-solving abilities, to find answers and propose solutions to current economic and social problems. The thesis writing is also a part of completing the requirements to achieve the Bachelor's degree. Before applying for thesis defense, students need to submit their thesis to a journal and attach the submission proof. As far as the BIEP standard is concerned, the students submit to national and reputable international journals. The minimum passing grade of the course is an important aspect in ensuring that the exams are on Bachelor level. The thesis examination is carried out orally by a team of examiners, with an assessment weight consisting of writing techniques (30 %), materials (30 %) and presentations (40 %).

In **MIEP**, mid-term exams, final exams, assignments and soft skill assessments are all part of the learning objectives assessment of the MIEP. The percentage of each component will be discussed and approved by the course coordinator in the syllabus at the beginning of the course. Depending on the course objectives, agreement among the teaching team and discussion with students, each course has a varied proportion of each assessment component. The grading system is explained in the guidebook for students referring to the Rector's Decree No. 51/2018 on the education guidelines of UNAIR.

⁹ see: <https://hebat.elearning.unair.ac.id>

For thesis examination, the assessment will consider the writing and presentation quality, as well as the understanding in related knowledge. Students need to ensure that their research passes the Turnitin assessment. In addition, the assessment will also consider students' progression during the supervisory and defense proceedings. The purpose of the thesis is to give a student a means to develop and demonstrate their scientific and research skills. In addition, it will help students to achieve deeper understanding on a particular topic.

Table 9: ELOs, teaching and learning methods and assessment in MIEP

| Teaching & Learning Methods | Classical Lecture (L) | | | Seminar (S) | | | Research Supervision (RS) | | Weight |
|-----------------------------|-----------------------|-----------------------|------------------|--------------------|-----------------------|------------------|---------------------------|-------------|--------|
| Assessment ELO | Student Eng | Individual Assignment | Mid & Final Exam | Group Presentation | Individual Assignment | Mid & Final Exam | Student Eng | Thesis Exam | |
| Attitudes | √ | | | √ | | | √ | | 0.25 |
| General Skills | | √ | √ | √ | √ | √ | | √ | 0.25 |
| Specific Skills | | √ | | | √ | | | √ | 0.25 |
| Knowledge | | √ | √ | √ | √ | √ | | √ | 0.25 |
| Weight | 0.05 | 0.10 | 0.20 | 0.10 | 0.05 | 0.20 | 0.10 | 0.20 | 100% |

Appraisal:

The curricula of **both programmes** adequately reflects the qualification objectives of the study programme. The contents of the courses are well-balanced, logically connected and oriented towards the intended learning outcomes. The areas of specialisation (compulsory electives) or optional electives enable students to acquire additional competences and skills. However, for the **BIEP**, the panel team is of the opinion that the content on entrepreneurship could be intensified in the future and therefore **recommends** including an elective course on entrepreneurship.

The degrees and programme names of **both programmes** correspond to the contents of the curriculum and the programme objectives. The panel acknowledges that there is a national regulation for the naming of study programmes in Indonesia by the Indonesian Ministry of Research, Technology and Higher Education.

For the **MIEP**, theoretical questions are, where possible, explained by means of practical examples. For the **BIEP**, theory and practice are systematically interrelated throughout the curriculum. Theoretical discourse and practical application complement each other in developing the students'

qualification profile. For instance, the programme offers lessons from practitioners, internship opportunities, as well a Business Incubator for students to receive practical experiences.

There is evidence that both programmes qualify for interdisciplinary thinking. Since the research field Islamic economics is strongly related to ethical aspects, there are elements of Psychology and Sociology in several courses.

For **BIEP and MIEP**, the identification and reflection of ethical aspects are strongly promoted and considered key competences and an integral part of the study programme's qualification objectives. Since there is the special orientation of the programmes on Islamic Economics, every course contains ethical aspects. Regarding the check for plagiarism, the panel is of the view that 30 % similarity index is very high. Therefore, the panel recommends decreasing the similarity level to 20 %.

Students acquire methodological competences and are enabled to do scientific work on the required level. For the MIEP, the panel is of the opinion that the publication requirement for Master students might have a negative effect on other aspects of students' studies. However, the panel recognises that there is a national regulation for publication.

All exams for **both programmes**, as they are defined for the courses, are suited in format and content to ascertain the intended learning outcomes. The requirements are in accordance with the desired qualification level. The exams are characterised by a variety of test formats. However, the panel noticed that there is a big number of mid-term and finale examinations. However, the panel recommends reviewing the assessment of attitude for **the BIEP** since it is difficult to measure.

The final theses are evaluated based on previously published and coherently applied criteria, rules, and procedures. The students prove, especially in their thesis, their ability to do scientific work and the achievement of the study programme's qualification objectives.

| | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|---------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 3.1 Contents | | | | | |
| 3.1.1* Logic and conceptual coherence (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.1.2* Rationale for degree and programme name (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.1.3* Integration of theory and practice (Asterisk Criterion) | | BIEP | MIEP | | |
| 3.1.4 Interdisciplinary thinking | | | BIEP, MIEP | | |
| 3.1.5 Ethical aspects | | BIEP, MIEP | | | |
| 3.1.6* Methods and scientific practice (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.1.7* Examination and final thesis (Asterisk Criterion) | | | BIEP, MIEP | | |

3.2 Structure

The student's learning progress in **all study programmes** is measured using the credit system or known as SKS (*satuan kredit semester* or semester credit unit), which is regulated in the Rector's Regulation No. 27 of 2018. One SKS credit equals to 170 minutes of activities per week, which are comprised of: 50 minutes in-class activities, 60 minutes structured academic activities and 60 minutes self-study activities. There are 14 weeks of learning activities in one semester. One SKS credit amounts to 2380 minutes/39.67 hours (170 minutes x 14 weeks). Since one ECTS credit equals 1500 minutes/25 hours; therefore, 1 SKS credit equals 1.5867 ECTS credits or roughly 1.6. The course description includes an explanation of each subject, not only descriptions of subjects/syllabi, but also learning methods, evaluation of the system and lecturers who teach subjects as documented in the Semester Learning Plan (SLP) or Course Syllabus. Learning methods and media are tailored to meet specific learning objectives.

Bachelor of Islamic Economics

| | |
|--------------------------------------------------------------|-------------------------------------------------------------------------|
| Projected study time | 4 years, 8 semesters |
| Number of Credit Points (CP) | 144 sks credits/ 230.4 ECTS credits |
| Workload per CP | 40 hours per sks credit |
| Number of courses | 46 compulsory courses 3 electives 1 community development project |
| Time required for processing the final thesis and awarded CP | 6 months (one semester), 6 sks credits (9.6 ECTS credits) |
| Number of contact hours | 1,610 hours |

To earn a Bachelor of Islamic Economics degree, students must fulfill the programme requirements. These requirements include having earned 144 credits (230.4 ECTS credits). Students can choose the study load based on their GPA, students with a GPA > 3.00 can take the maximum study load for each semester (24 sks credits/ 38.07 ECTS credits). The required total credits to graduate can usually be completed in seven or eight semesters (3.5 – 4 years).

The curriculum of the Bachelor of Islamic Economics Study Programme offers elective courses in the fifth, sixth and seventh semester, so the number of credits for compulsory courses is 126 credits and elective courses amount to nine credits. Community development subjects and thesis also contribute 9 credits. Students are required to choose 3 out of the 27 elective courses provided. These elective courses can be taken based on the students' interests to deepen their knowledge as a provision to prepare thesis research and improve special competencies of interest.

Master of Islamic Economics

| | |
|--------------------------------------------------------------|-----------------------------------------------------------|
| Projected study time | 2 years, 4 semesters |
| Number of Credit Points (CP) | 49 sks credits/ 78.4 ECTS credits |
| Workload per CP | 40 hours per sks credit |
| Number of courses | 14 courses (11 compulsory, 2 electives, 1 for thesis) |
| Time required for processing the final thesis and awarded CP | 6 months (one semester), 6 sks credits (9.6 ECTS credits) |
| Number of contact hours | 455 hours |

For MIEP, students must earn 49 sks credits (consisting of 33 sks credits of compulsory subjects, three credits of concentration subjects, three credits of elective courses and ten credits of thesis) and have a minimum GPA of 3.0 as prerequisites in applying for graduation. These include eleven compulsory courses and one concentration and elective course as well as a thesis.

Students are required to take five compulsory courses in the first semester, five compulsory courses in the second semester, one compulsory course, one specific course and one elective course in the third semester and a thesis in the fourth semester. Elective courses are designed to help students achieve a graduate profile that is in accordance with the objectives of the study programme. Graduation requirements can normally be met in four semesters (two years).

Table 10: Distribution of course types in MIEP

| | Master of Islamic Economics Programme |
|-----------------------------------------|---------------------------------------|
| Compulsory / general skills | 11 course, 33 credits/ 52.8 ECTS |
| Specific/interest/ concentration skills | 3 courses, 9 credits/ 14.4 ECTS |
| Elective | 9 courses, 27 credits/ 43.2 ECTS |
| Total | 23 courses, 69 credits/ 110,4 ECTS |

Study and exam regulations

All necessary rules and procedures regarding study and exams in UNAIR have been set in the regulations of the University¹⁰ and in the law¹¹. These are in accordance with the Indonesian Qualification Framework level 6 and 8 and serve as references for the study programmes to design a curriculum that enables students to graduate in time. Moreover, the rules and procedures are displayed in the academic handbook that can be accessed on the official faculty website, for teaching and learning procedure, for course examination and for thesis regulation. Students can access the information about programme requirements and structure curriculum through the academic handbook and then the exam information can be accessed in the website and e-learning.

¹⁰ cf. Rector Decree No 11 Year 2020 on Education Guideline Universitas Airlangga for Bachelor programmes and Rector of Universitas Airlangga Regulation Number 22 Year 2020 on Amendments to the Rector of Universitas Airlangga Regulation Number 6 Year 2019 on Education Guidelines for the Master Programmes

¹¹ cf. Law No. 20 Year 2003 regarding National Education System as well as the Law No. 12 Year 2012 regarding Higher Education

Regarding student outbound and exchange programmes, students can earn credit hours by converting the programme into electives courses. Student credit transfer score is regulated by the study programme and academic faculty. Online exams, special provisions for participants in taking the exam will be regulated by the Examination Committee and published through available media at the Faculty of Economics and Business (E-learning, Websites, Banners, Posters, Academic display screens).

For the **BIEP**, mid-test and final test scores are published in the form of raw scores with a range of 0-100 and consider other academic activities such as making papers, summaries, and/or other tasks before the exam is carried out. The weight of assignment, the mid-test and final test scores is determined by the teaching team and the type of learning outcome. The final score is the value that comes from the sum of the mid-test, final test scores, assignment and quizzes which are then grouped into several gradings. The grading is on a scale of A to E. Students graduating with GPA above 3.5 will be given *cum laude* title. The students are provided with information related to their grade and GPA. Moreover, they can check the exam result and the grade average through e-learning and UACC.

Table 11: BIEP grading system

| Numerical Grade Range | Quality Value | Letter Grade | Status |
|-----------------------|----------------------------|--------------|--------|
| > 75 | Great | A | Pass |
| 70 - 74.99 | Very Good | AB | Pass |
| 65 - 69.99 | Good | B | Pass |
| 60 - 64.99 | Satisfactory | BC | Fail |
| 55 - 59.99 | Almost sufficient (Failed) | C | Fail |
| 40 - < 54.99 | Low (Failed) | D | Fail |
| < 40 | Bad (Failed) | E | Fail |

For **MIEP**, assessments of student learning activities and progress are conducted regularly in the form of examinations and assignments. Students will receive their grading in every course by the end of each semester. Every aspect of assessment that has been stated in the course contract, including assignments, attitude, mid-exam and final exam will be graded and the final score could be transparently accessed on UACC by the students. The grading is on a scale of A to E with a GPA standard from 4 to 0. Students should not obtain more than two grades of “BC” to be able to graduate. Furthermore, they need to earn a minimum “B” mark on Research Methodology courses and thesis. This requirement is to ensure that a MIEP graduate is able to establish a good quality research paper and is capable of publishing in a reputable journal publisher. Students would have one to two weeks (depending on academic calendar) to inquire, appeal or complain regarding their test result and grade to their lecturer. If necessary, correction is needed, the lecturer may contact course coordinator and correct the grade by asking approval form from vice dean of FEB, which then will be forwarded to the academics’ division to be corrected accordingly.

Table 12: MIEP grading system

| Numerical Grade Range | Quality Value | Letter Grade | Status |
|-----------------------|-------------------|--------------|--------|
| 86 – 100 | Great | A | Pass |
| 78 - < 86 | Very Good | AB | Pass |
| 70 - < 78 | Good | B | Pass |
| 62 - < 70 | Satisfactory | BC | Fail |
| 54 - < 62 | Almost sufficient | C | Fail |
| 40 - < 54 | Low | D | Fail |
| < 40 | Bad | E | Fail |

Feasibility of Study Workload

The workload of the **BIEP** is designed following the student capacity. In the first and second semesters, the students receive a minimum workload of the study. In the next three semesters, students have the option to increase their load of study with the maximum workload of 24 credit hours (38.07 ECTS credits). The study programmes also provide guideline books that consist of guidelines for managing the student workload. The study programme regularly monitors the workload of the students for redesigning the curriculum to ensure that students can complete their studies on time.

What is more, counseling activity and monitoring are conducted by academic counselors at the beginning of each semester and thesis mentoring by supervisor. An academic counselor is appointed to 20 students per academic batch. Specific treatment can be conducted if there is a problem with the students' progress, such as a short semester as a remedial process of their study, so they can meet the minimum requirements of the passing grade set up by the department. This strategy effectively increases the average GPA of the students. In terms of thesis supervision, the BIEP has the system to automatically monitor the progress of the students' thesis through SOPP¹² to see the average duration of thesis completion.

During the first and second semester, **MIEP** offers a total of 15 credits per semester and ten and six credits per semester for the third and fourth semester respectively. This load is based on the amount of work that the students can handle. Therefore, in the first and second semester, the students will be exposed to 45.5 hours of study programme per week. As a result, each semester's workload for students is 595 hours.

Student counselling, semester-by-semester supervision by academic counsellors and mentorship are all measures and strategies used by MIEP to ensure that students complete their studies on time. Additionally, students could make an appointment with the Chair of the Islamic Economics department or Chair of MIEP to seek advice.

The quality assurance unit evaluates the student's course workload for **both programmes** to assess the study workload in the area of (a) face to face learning, (b) assessment and assignment and (c)

¹² see: <https://sopp.feb.unair.ac.id/index.php?r=site/login>

self-study. Tracer studies are also conducted to develop curriculum and lecture materials to respond to the challenges that exist in real-world activities. In order to maintain a decent success rate, the study programme asks for feedback for the thesis supervision from the students.

Equality of Opportunity

Universitas Airlangga has organised inclusive education which ensures gender equality and non-discrimination. This is stipulated in the Decree of UNAIR Academic Senate No. 07/J03/SAU/HK/2006 about the general regulation in administering the University and the Rector's Decree No.5 of 2017 regarding admission requirements. This equality of opportunities in education is also guaranteed by Act No. 2 of 2012, Government Regulation No.4 of 2014 and regulation from the Ministry of Higher Education and Research No. 126 of 2016. Hence, all prospective students have an equal opportunity to apply and complete their studies at HEIs.

In addition, Universitas Airlangga supports those who are economically disadvantaged by providing scholarships. UNAIR has also provided facilities for students with disabilities (Rector's Regulation No. 47 of 2017), such as ramps, elevators and toilets for people with disabilities. What is more, UNAIR also provides facilities and aids for students with special needs (disabilities) by supporting them with the Tutoring and Volunteering programme.

There is no discrimination concerning gender, age, ethnicity or religion. Students with a disability are also welcome and eligible for application. All lecturers, as well as the administrative staff in the programme, are determined to help all students to study well. Disabled students are treated equally as any other students in the programme. This conduct is in accordance with the University policy upon inclusivity.

UNAIR also supports those who are economically disadvantaged by providing scholarships. For students who have difficulty in speaking Indonesian, UNAIR also provides English language training for foreign students.

The number of female students in the study programmes is balanced. To support this inclusive education, the study programmes periodically review the admission process, especially related to specific requirements, and then improved its curriculum to be more inclusive. Another example of the HEI's inclusive curriculum is the offering of courses of six major religions in Indonesia.

What is more, in including online-learning into the curriculum, there is more flexibility in studying in the study programmes, e.g. particularly for single parents.

Appraisal:

The programme structure supports the smooth implementation of the curriculum and helps students to reach the defined learning outcomes. The programme consists of courses and assigns Credit-Points (CP) per course on the basis of the necessary student workload. The course descriptions provide detailed descriptions of intended learning outcomes and the information defined in the ECTS Users' Guide.

There are legally binding study and exam regulations which contain all necessary rules and procedures and take into account national requirements. The study programmes are designed so that students can study for a certain time at other HEIs or do internships without any extension of their overall study time. The Republic of Indonesia has not ratified the Lisbon Recognition Convention.¹³ However, the panel learnt that UNAIR stipulates the recognition of periods of study at other HEI and the transfer of obtained credits in the framework of the MBKM or with partner universities (e.g., double degree programmes and international exchanges). The final grade is supplied with either a relative grade or an ECTS grading table.

The feasibility of the study programme's workload is ensured by a suitable curriculum design, by a plausible calculation of workload, by an adequate number and frequency of examinations, by appropriate support services as well as academic and general student counselling. When reviewing the workload, UNAIR lies a special focus on the evaluation findings, including student feedback and the programme's success rate.

UNAIR ensures gender equality and non-discrimination. Students with disabilities are provided with affirmative actions concerning time and formal requirements throughout the programme and examinations. Students in special circumstances, such as single parents, foreign students, students with a migration background and/or from so-called non-academic backgrounds, are particularly assisted.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|--------|---------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 3.2 | Structure | | | | | |
| 3.2.1* | Modular structure of the study programme (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.2.2* | Study and exam regulations (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.2.3* | Feasibility of study workload (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.2.4 | Equality of opportunity | | | BIEP, MIEP | | |

3.3 Didactical concept

The BIEP as a transdisciplinary scientific concept is a combination of economics, management, business and finance study materials from an Islamic perspective. The didactical concept at BIEP is developed based on scientific concepts and fields then followed by graduate profiles. Since the graduate profiles consist of three main profiles, analyst, researcher and entrepreneur, thus, courses blend the theoretical and practical aspects. In most teaching learning methods, BIEP use a case basis around 46 %. These courses provide real experience based on the characteristics of graduate profiles. In the implementation of the case-method courses, the teaching materials, business game and case study are blended, the teaching learning method chosen based on the ELOs. Learning methods can be interpreted as ways to implement plans that have been prepared to inform real and

¹³ <https://www.coe.int/en/web/conventions/full-list?module=signatures-by-treaty&treatynum=165>

practical activities to achieve learning objectives. For example, to develop entrepreneurial skills, the teaching method used is practice or project based. Students raise money as business capital and conduct mini-business within a semester and report their financial performance. In addition, students are provided with a real-investment trading environment with a software application in the Islamic Portfolio Management and Investment, and BIEP has an Islamic Bank Laboratory that is used for Islamic Banking practice.

UNAIR ensures the logic and plausibility of the didactical concept of each study programme's curriculum. Teaching instruments and methods are designed and implemented to aid in the achievement of learning objectives and are documented in the study plan. Classic lectures, discussions, case or project-based assignments, e-learning and other tools will be used.

Learning methods to be applied are a combination of Teaching Centred Learning (TCL, e.g., class teaching, demonstration and practices), Student Centred Learning (SCL, e.g., group discussion, problem-based learning). The learning process is carried out in two processes, namely the asynchronous and synchronous learning process with the flipped classroom approach. The asynchronous learning method is carried out online through e-learning, with independent learning process, interaction and collaboration and evaluation. For an asynchronous (independent learning process), students' study through digital teaching materials at e-learning. Asynchronous interaction and collaboration are carried out through online discussion forums and group assignments at an e-learning platform. Asynchronous evaluation is carried out through online quizzes/post tests and online assessments, also mid and final exams.

For each **MIEP** course, there is a syllabus, which includes information about the objective of the course as well as the course description, learning methods and assessment criteria. Every course syllabus also specifies the learning method that is used during the course. MIEP uses a teaching and learning process that promotes lecturer-student and student-student interaction to help students achieve learning outcomes. As a result, each course is designed to engage students in activities such as question and answer sessions, group discussions, individual projects and group projects that encourage students to participate more actively in class activities. All of this information will be presented at the beginning of the class. This information provision was designed to provide a preview of what students would experience throughout each course, to prepare students' minds, and to provide a quick review of what they needed to do to pass each course.

The syllabus and all reading materials will also be provided by a lecturer in the LMS e-learning system. Therefore, the students will be required to do their independent learning activities before class activities. The class activity will only be conducted to deepen the understanding of the students who have built their knowledge foundation and not merely building the knowledge from scratch. Nearly all courses offered by MIEP use the case base method/project based method in accordance with the study programme objectives and ELOs. This is to prepare students' competence in dealing with the real-world challenges. Sometime before the next semester begins, the study programme provides a learning method workshop in order to improve knowledge of teaching methods.

Course materials

All courses in the **BIEP** have textbooks and other course materials to help students achieve the objectives of the courses. In addition, the lecturer actively communicates with experts and other universities through associations that conduct similar programmes. Every semester, lecturers have an obligation to update learning materials, including improving learning methods based on teaching learning evaluation from students every semester and through tracer study on a yearly basis. The quality assurance unit regularly monitors the LMS to ensure the quality and its compliance with course objectives.

Students can always use the reading room (library), which is open from 8 am to 7 pm Monday through Friday, for self-study and discussion with other students. All students have access to the University library as well as the online reference database that it maintains. Course textbooks are available in the library or delivered as printed-out documents during the class.

Each course of **MIEP** has mandatory textbooks and suggested textbooks. These textbooks assist students in meeting the course's learning objectives. Additionally, to ensure the textbooks are suitable in quality, course coordinators should use benchmarks from other universities and are up to date, in the sense that if the textbooks are no longer relevant to meet the demands of the expected learning objectives, course coordinators can replace them with a more relevant one. The University utilises a learning management system that enables students to easily access all instructional resources. Students can access these resources at any time and from any location.

For **both programmes**, the University has also established e-learning platform to facilitate blended and distance learning methods. The platform will provide online support via an e-learning system for the convenience of the lecturers to distribute the course materials, which may include soft copy of textbooks, modules, case studies, journals, and videos. Additionally, the system also accommodates the discussion platforms to promote active learning methods in each course. Through the e-learning system, the students can develop theory-based solving strategies, since it is very flexible and equipped with many features to support the interactive learning process. Students must log in to access the e-learning system¹⁴.

Guest lecturers

BIEP regularly invited some prominent researchers from Malaysia, Australia, United Kingdom, United States, New Zealand, Netherlands, Kingdom of Saudi Arabia and others to lecture special classes for the students. The programme also invites other visiting/adjunct professors, experts and professionals from practitioners and regulators, as well as researchers from reputable universities who meet the requirements to teach at the Bachelor level. In the last three years, BIEP has held 51 guest lectures. BIEP also receives special privileges by partners through specific/special recruitments of BIEP graduates (for example: Bank Indonesia, Bank Syariah Indonesia and others).

Guest lecturers are invited to give a lecture at **MIEP** not only because of their specialty (International Lecturers, reputable professors from around the world), but also because they are professionals in the labour market, such as regulators and practitioners. For example, a guest lecturer given by an MIEP graduate who is currently a member of the Senate or House of

¹⁴ see: hebat.elearning.unair.ac.id

Representatives of the Republic of Indonesia in charge of Commission XI, which oversees Finance, National Development Planning Board, Banking and Non-Bank Financial Institutions Affairs, provided many insights and perspectives to the students.

Lecturing tutors

The **BIEP** encourages Islamic economics student associations to manage tutors for other students. Usually, associate Islamic Economics students will recruit senior students who have a high academic reputation to guide junior students in some courses; for instance, Islamic Monetary Economics, Shariah Audit, Statistics and Econometrics. The purpose of the tutorial is to provide learning assistance for students in order to stimulate their enthusiasm for learning and provide more opportunities for discussion outside of class hours. Moreover, tutorials will help students to complete coursework, develop specific skills and discuss any problems that they have in the subject of study. The tutor schedule is arranged regularly by Islamic economics student associations with different courses every week. Submission of the tutor's schedule via broadcast message or announced by pasting the information on the student information board.

Additionally, the department hires classroom and laboratory assistants. Class assistants are responsible for tutoring students on course materials covered in class, such as statistics and econometrics, while lab assistants assist in the preparation of practicum classes.

In order to assist students in the Econometrics course, **MIEP** facilitates tutorial sessions. The tutorials help the students to have a deep understanding of various analytical tools as well as skills in using certain quantitative software such as STATA and EVIEWS. The tutorial class is integrated with the materials given in the regular class.

Appraisal:

The didactical concept of **both study programmes** is described, plausible and oriented towards the programme objectives. It allows for the application of different teaching and learning methods, such as, for instance, case studies or practical projects. Students are encouraged to take an active role in creating the learning process, even when the lectures are provided online.

The accompanying course materials are oriented towards the intended learning outcomes and correspond to the required qualification level. They are digitally accessible for the students. The materials and especially the digital Learning Management System are user-friendly and encourage students to engage in further independent studies.

Guest lecturers are invited and contribute to the students' qualification process with their special experience, either from professional practice or scientific work, but also, for example, from culture and politics.

In **both programmes**, lecturing tutors support the students in the learning process and help them develop competences and skills.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|--------|-----------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 3.3 | Didactical concept | | | | | |
| 3.3.1* | Logic and plausibility of the didactical concept (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.3.2* | Course materials (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.3.3 | Guest lecturers | | | BIEP, MIEP | | |
| 3.3.4 | Lecturing tutors | | | BIEP, MIEP | | |

3.4 Internationality

In BIEP, the majority of the courses taught, especially in the major level, have an international focus. The presence of internationalised content and its comparison is intended to provide students with a deeper understanding of the subject matter, allowing them to conduct comprehensive analyses based on practices and standards that are used in many countries. The international material is discussed from a global and international standpoint, such as differences in the application of accounting standards, differences in the application of monetary and fiscal policies in different countries, differences in the business environment and entrepreneurial culture. BIEP also has an IUP programme that uses the English language to support the student in the international level, in addition, students and lecturers are also actively involved in intercultural academic programmes such as AMERTA.

Several courses with international content are available in BIEP both in regular class and in IUP, they are including International Islamic Financial Economics, Shariah Audit, Seminar of Financial Accounting, Islamic Monetary Economics, Economics and Management Zakah, Infaq, Waqf and also Risk Management of Islamic Financial Institutions. In addition, BIEP not only provides the international subject but also provides soft skills inherited with the ELO, and an international environment like international student exchanges that could support students in surviving in the international environment. BIEP also benchmarked its curriculum to international-level universities to acquire inspiration in developing the study curriculum.

The BIEP provides an exposure to the international environment by inviting lecturers from overseas. The study programme regularly invites guest lectures and conducts online webinars with prominent speakers to give international atmosphere for the students.

MIEP has provided courses in an international context in order to prepare the students to possess an advanced global perspective. Thus, MIEP established courses including: Islamic finance and Islamic economics core courses. After completing these courses, students are expected to have knowledge of Islamic finance and Islamic economics practice in Indonesia and global contexts. In addition, MIEP also conducts guest lectures by inviting Professors and scholars from foreign countries.

Furthermore, MIEP students are encouraged to participate in international conferences, workshops, and certification in order to gain international experience. MIEP also provided students with an international student mobility programme to provide them with additional international exposure, e.g., at University Sains Malaysia (Malaysia).

Internationality of the student body

BIEP has a student mobility programme (Academic Mobility Exchange for Undergraduate at Airlangga (AMERTA)) to send and receive students with our partners. This programme is available to international students who are interested in a variety of subjects that are unique to Indonesian culture, such as social and cultural aspects, economics, natural sciences and health/life sciences. Students join international competition and conference and full/part-time student mobility programmes in foreign countries such as Turkey (Cukurova University), Morocco (Nimar/The Hague

Universities), Malaysia (Universiti Malaya) and Thailand (Prince of Songkla University and Philippine (Mindanao State University). In 2021, BIEP recorded 301 students participating in mobility programmes, with 288 inbound students and 13 outbound students. BIEP also actively supports the DECOTA (Video Conferencing with Universitas Airlangga) University programme, which invites lecturers from partner universities around the world to deliver online lectures to students.

FEB UNAIR also offers the IUP in Islamic Economics to attract foreign and national students to study at the department. Further international student bodies need to be increased through promotion and encourage cooperation with universities from overseas, currently BIEP through IUP have been approached by University of Bristol (UK) to collaborate for both the student programme and the staff mobility programme. For next, BIEP will approach any universities that have a MoU with Universitas Airlangga to open a double degree programme such as University Malaya (Malaysia) and Universiti Utara Malaysia (Malaysia).

Since the **MIEP** was accredited A by BAN-PT in 2016-2017, it has attracted more students in the following years. The number of international students enrolled in postgraduate programmes is, however, still limited with only one student. At University level, UNAIR has offered the ADS Programme to add the number of international students. At programme level, MIEP will increase the exposure of the programme in the international community by increasing international collaboration with foreign universities. In 2019, two MIEP students who participated in the student mobility programme at University Sains Malaysia (Malaysia).

Internationality of faculty

In **BIEP**, inviting foreign lecturers provides more diverse discussions by using examples that are more current and interesting. BIEP's faculty members have an international education background around 43.75 % out of 32 full time faculty members. Some of the part-time lecturers have international academic and professional backgrounds. Furthermore, lecturers from other countries such as India, KSA, UK and US always use foreign and international references to help students broaden their knowledge of the subject. By studying various points of view on the course material, students will gain in-depth knowledge that will be very useful in conducting analysis. The faculty members also participate in full time and part time staff outbound activities, some of which are guest lecturer on summer courses, international conference, research collaboration and accompanying outbound students. In 2021, the head of BIEP was invited to give guest lectures at Hague University in the Netherlands as part of an outbound staff programme.

Internationalization of faculty is supported through the **MIEP's** invitation of international faculty members as part-time lecturers, guest lecturers, workshop speakers and collaboration of research projects. Additionally, MIEP assigns lecturers to participate in staff outbound programmes in various countries around the world and encourages lecturers to pursue their studies overseas. Of the 18 lecturers registered in the MIEP, there are six lecturers who graduated from abroad which means 34 % of MIEP lecturers are overseas university graduates. MIEP is in the process of being at the forefront of the internationalisation process by encouraging lecturers to continue their post-doctoral studies abroad.

Foreign language contents

In BIEP, the majority of the required readings in the Regular Undergraduate Programme are in English, some material using foreign language such as in the International Islamic economics and finance subject, even though the instruction language uses Bahasa. Some course materials such as *Fiqh Muamalah* and *Ushl Fiqh* courses contain Arabic words, especially in Arabic courses as a whole, the references and lecture materials use Arabic. Students in the Arabic course learn basic grammar (beginner level) in Arabic as well as how to use that grammar in business-related discussions. Under the IUP, BIEP provides syllabus, course materials, and literature, like journals or textbooks and class activities are delivered in English. UNAIR also encourages its students to participate in double degree programmes, exchange programme and the AGE programme, which sends them to foreign universities that use English as a delivery language. Guest lecturers are mostly from overseas and deliver the course materials in English. The students are exposed to internationalisation since the beginning of the academic year through student and staff mobility programme.

In the MIEP, foreign language contents are applied through the selection of books, the construction of course materials and the delivery of courses. In addition, MIEP also offers courses with international contents such as International Economics; Economics of Zakat, Infaq, Shodaqoh and Waqf and Islamic Capital Market in which there are lecturers from Pakistan. In addition, certain course materials, such as those for *Fiqh Muamalah* and courses, encompass Arabic words.

Appraisal:

International contents are an integral part of both curricula. Students are thus prepared for the challenges in an international working environment. Through practical examples, students are enabled to act in an intercultural environment.

The international composition of the student body corresponds to the programme concept. The measures taken to promote internationality are goal-oriented. However, the panel notes that there are still only a few international students. This might be due to the rather unclear admission criteria when it comes to the Bachelor degree required to enrol in the Master (see chapter 2.). Another issue might be that the website is mainly in Bahasa Indonesia. The panel **recommends** reviewing if all information regarding the study programmes are available in English on the website.

The international composition of the faculty (teachers from India, UK and US, teachers with international academic and professional experience) promotes the acquisition of international competences and skills. The measures taken are goal-oriented.

The proportion of foreign language courses and required foreign language materials corresponds with the qualification objectives of the study programme. Lectures and course materials in foreign languages predominate. Internationality is clearly a key element of the study programme's profile. During the online conference, the panel experiences the fluent English of the students of **both programmes**. What is more, the Arabic language is also integrated in some of the courses.

| | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 3.4 Internationality | | | | | |
| 3.4.1* International contents and intercultural aspects (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.4.2 Internationality of the student body | | | BIEP, MIEP | | |
| 3.4.3 Internationality of faculty | | | BIEP, MIEP | | |
| 3.4.4 Foreign language contents | | BIEP, MIEP | | | |

3.5 Multidisciplinary competences and skills (Asterisk Criterion)

Most of the courses in **BIEP** after the first year consist of project assignments that require communication and coordination skills, which require students to present in groups. This also requires teamwork among the group. Some courses in this programme are case method-based courses and team project-based courses, which require students to work in groups on assignments and present the results in class. Moreover, to support the improvement of employability skills, students are encouraged to do activities outside of classical class activities, such as internship, organisation, competition, community development and certifications skill. Each activity could be converted through the “*Satuan Kredit Prestasi*” (SKP) by Directorate of Academic Affairs of UNAIR. Some courses in BIEP provide a strategy to gain skills on conflict trading through cases and group assignments.

The department of Islamic Economics offers students the opportunity to obtain certification of expertise in a variety of fields, one of which is risk management. BIEP students also have the opportunity to participate in the MBKM programme, which will focus not only on Islamic economics and finance education, but also on other scientific fields. Furthermore, BIEP students actively participate in competitions outside of the fields of Islamic economics and finance.

Each course in **MIEP** is meant to help students to improve their collaborative and communication skills. Typically, this purpose is accomplished by grouping students into small groups of 2-3 individuals and requiring them to collaborate on assignments. They are obligated to present those projects after being completed. Through this method, students' communication skills will be honed by repetitive sessions of discussion and seminars. Additionally, their ability to work in groups, in which very important aspects in real life situations, will also enhance. Furthermore, to develop students' public speaking capabilities, MIEP promotes students to participate in intellectual forums on national and international level. In addition, in the first semester, the philosophy of Islamic Economics course is offered to open their knowledge on the multidisciplinary aspects.

Appraisal:

In **both programmes**, students acquire communication and public-speaking skills as well as cooperation and conflict handling skills in accordance with the course descriptions. This is supported by means of suitable didactical and methodological measures. The acquisition of further

multidisciplinary competences, such as leadership skills and broad contextual knowledge, is ensured.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|------|---------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 3.5* | Multidisciplinary competences and skills (Asterisk Criterion) | BIEP, MIEP | | | | |

3.6 Skills for employment / Employability (Asterisk Criterion)

The Faculty of Economics and Business, in collaboration with partners and relevant stakeholders, always provides prospective graduates with a briefing on the world of work upon graduation. At this event, prospective graduates will hear from business leaders, high-level managers of state-owned/private companies, psychologists and business experts about the various aspects of career preparation.

At University level, UNAIR provides careers affairs by collaborating with industries ensuring that graduates have employment opportunities. The DPKKA also maintains a job opportunity and information on its official website that prospective graduates and alumni can access. Moreover, DPKKA also conducts events that could increase the employability of students such as personal branding and networking seminars, e.g., how to level up CV. Thus, skills are important to support the employability skill of students as parts of the whole learning process.

In **BIEP**, some of the skills required for specific jobs are taught in classes, based on tracer study analysis skill, communication and agility was important for students. For example, students must take statistics, econometrics and research methodology courses if they want to work as an analyst or in a position that requires analytical skills. Students will learn some of the skills needed for the first-line manager in courses such as strategic management. Students will gain entrepreneurship skills through projects developed in entrepreneurship and business courses. There is also an Islamic banking practice course, which gives students hands-on experience working in Islamic financial institutions. In addition, there is an assessment of the skills to be studied in accordance with the syllabus and standard assessments for practical courses to ensure the achievement skills.

According to the latest tracer study, the subjects with the most role in the work are accounting, Islamic financial institution, entrepreneurship and Islamic marketing. During college, the skills acquired that best support work are analytical and decision-making, communication, collaboration and leadership abilities. At the same time, the essential competencies that need to be added to support the work are communication skills, language, marketing and other soft skills. Before graduation, students are equipped with essential skills such as certification and orientation programmes by University and faculty.

MIEP ensures the employability of graduates through the integration of theory and practice in the majority of the courses. In addition, MIEP also provides workshops and certifications to further equip and enhance the students' value to employers. Furthermore, MIEP often conducts guest lecturers with practitioners as a speaker to deepen the integration of theory and practice into the

courses. Lastly, MIEP also conduct focus group discussion with experts and practitioners, to analyse, evaluate and to give feedbacks on what should MIEP done to reduce the gap between what capabilities/content/courses that have been done or established; and what capabilities/content/courses that need to be incorporated into the curriculum.

Appraisal:

The promotion of employability – for instance through the integration of theory and practice and through the promotion of multidisciplinary competences and skills – runs as a common thread of the study programmes through all their courses. In addition, the **BIEP** enables the students to actively apply the acquired skills in new areas of work and to develop them further (e.g. project management tools like *Asana* for student's projects in entrepreneurship). The programme is systematically oriented towards meeting the anticipated requirements of the dynamic job market and makes use of the results of graduate evaluations.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|------|------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 3.6* | Skills for employment / Employability (Asterisk Criterion) | BIEP | | MIEP | | |

4. Academic environment and framework conditions

4.1 Faculty

UNAIR's human resource development follows a predetermined road map as with any other aspects of quality management in UNAIR. The road map considers the need-analysis-based recruitment process, individual competence, employment history, performance assessment, and internal and national regulations. Lecturers teaching in the study programme comprise full-time and permanent lecturers, part-time lecturers from the industry and other universities, and visiting lecturers. The full-time/permanent lecturers mainly are state employees, given that UNAIR is a state-owned university and UNAIR's own employees, since UNAIR as PTN-BH has a right to hire permanent employees as well. While the part-time lecturers are recruited mainly based on the specific requirements of each study programme.

The following table depicts the structure of faculty members at the BIEP, MIEP and DIEP programmes:

Table 13: Structure of faculty members

| Lecturers Category | Bachelor of Islamic Economics | Master of Islamic Economics Programme | Doctor of Islamic Economics Programme |
|----------------------------|-------------------------------|---------------------------------------|---------------------------------------|
| Full time lecturers | | | |
| Professor | 4 | 3 | 6 |
| Associate Professors | 6 | 18 | 2 |
| Assistant Professors | 23 | - | 12 |
| Lecturer/teaching staff | 2 | - | |
| Part Time Lecturers | | | |
| Professional | 4 | 5 | 4 |
| Total | 39 | 26 | 24 |

BIEP lecturer consists of full-time and part-time lecturers. There are 35 faculty's staff as full-time lecturers and four part-time lecturers. The total of 39 faculty's staff has various backgrounds and experiences in various industries related to Islamic Economics and Finances before joining the study programme, such as bankers, businessmen and professionals from various industries related to Islamic Finance. Some faculty members also have a role as consultants in various sectors, such as in Islamic social finance industries, Shariah supervisory boards at Islamic Bank and Islamic Cooperative.

Currently, there are nine lecturers who advance their studies both in Indonesia and abroad. The study programme encourages staff to actively pursue further study (doctorate level) and continue professional development that support life-long learning, such as certification and other relevant

training in academic or pedagogic fields. The adequacy ratio of lecturers and students based on the regulation of PERMENRISTEK-DIKTI Number 2/2016 stating that for social science the ratio should be 1:45 or less. The composition of lecturers to the number of students is in accordance with national standards with the ratio 1:25.

MIEP has 21 full-time lecturers and five part-time lecturers. The full-time lecturers consist of three professors and 18 associate professors while the part-time lecturers have professional backgrounds from various fields. The ratio between lectures and students is 1:6 which has already met the minimum requirement of the national regulation. The learning process is also supported by part-time lecturers with various backgrounds ranging from academicians, practitioners and parliament.

Academic qualifications of faculty

The lecturer regulation has two kinds of recruitment. First, the recruitment is centralised through the mechanism of civil servants (CPNS) or full-time lecturers. Specifically, the selection and recruitment of Lecturers are set in the University through AIMS of Quality Control Procedures. Out of 35 full time faculty members, 18 members hold doctoral degrees, nine members have master degrees and eight members have been studying for PhD. Some of them graduated from Islamic Economics Background, while others graduated from Islamic Finance and Islamic Studies Background. Provisions to become a professor based on UU No. 20 year 2013, according to the expert in the field, supported by the research. In addition to formal education, some of the lecturers undergo further qualification such as certification in Islamic Finance Sectors, for instance (Shariah Supervisory Board and Certified of Islamic Accounting, Associate Wealth Planner). The faculty members also contribute significantly to research and publications. Since 2017, faculty members have published 239 Publications in Scopus indexed Journals. In terms of scientific impact, the faculty members generate 457 Citations in Scopus Islamic Economics and Finance Journals.

Moreover, the University has a Center for Development and Publications of Journal and Research and Publication Center in FEB to sustain the quality research and publication of faculty members. Several lecturers won awards given by government institutions and on campus.

The academic qualifications of **MIEP** faculty members follow government regulations, namely the Ministry of Education, Culture, and Research as well as UNAIR's internal regulations. Full time lecturers of MIEP must hold doctoral degrees from reputable universities in Indonesia and abroad, in total of 18 associate professors and three professors. Part-time lecturers have different backgrounds, such as academics from domestic and foreign universities, practitioners, as well as members of the parliament. In the period 2017-2020, lecturers who teach at MIEP have 92 research articles published in Scopus indexed journals.

Pedagogical/didactical qualification of faculty

UNAIR has a strong commitment to make sure that the pedagogical/didactical qualifications of all faculty members are well established and continuously improved. **BIEP** encourages faculty members to actively pursue further study (doctorate level) and continue professional development that support life-long learning, such as certification and other relevant training in academic or pedagogic fields. 78 % (25 faculty members) of BIEP have certification of lecturer from Ministry of education and culture, eleven members have the Certificate of Basic Skills Improvement

Programme for Instructional Techniques (PEKERTI) and twelve members have the Applied Approach (AA) Certificate.

There is an evaluation of the performance achievements in the Strategic Performance Management System (SPMS) for study programmes and departments. SPMS performance evaluation meetings are held every three months, led directly by the rector and attended by faculty and University leaders. The performance evaluation is conducted by comparing the agreed target and the realisation or achievement of every lecturer. This questionnaire is designed by the University Quality Assurance Unit (BPM), which is used to evaluate teaching performance of all lecturers at the University. Regular workshops are conducted to improve teaching quality: including digital and distant learning, as well as teaching and learning methods. Moreover, the study programme received several awards in the area of teaching-learning innovation: 1st place in digital learning awarded by the University in 2019, 1st place in quality teaching awarded by the Faculty of Economics and Business in 2021 and among the fifth best study programmes in terms of contribution to University achievements.

In **MIEP**, 100 % of full-time lecturers have already got certification of lecturer, PEKERTI and AA Certificate. MIEP encourages lecturers to use the student-centred learning method so that this method provides flexibility for lecturers and students to conduct intense discussions. For the MIEP the majority courses use case studies and discussions in the learning process. However, lecturers can choose any preferred method as long it is in accordance with the learning objectives. In order to support this process, MIEP provides wide opportunities for faculty members to develop themselves by participating in national and international conferences and taking certifications needed for scientific and educational development. At the end of each semester, the head of study programme will review the quality of the teaching process, among others, by giving questionnaires to students to assess the learning process they have undergone for one semester, in addition to observing the suitability between the course contract and the lecture.

Practical business experience of faculty

In **BIEP**, lecturers have professional background and experience related to Islamic economics and Finance, for example, some of them have been working in Islamic Bank, managing Islamic Business, Shariah Supervisory board in which they will transfer their practical knowledge in teaching activities.

BIEP also has several units that are related to Islamic economics and business, as a laboratory for students such as Sharia Cooperation (Kopsyar), Islamic Banking Laboratory, Islamic Economic Development Laboratory (LPEI). At University level, BIEP members are also involved in the PUSPAS, Start-up and Incubation Business Development Agency. Many lecturers who have special competence in a particular field are requested to provide expert information, in collaboration with professionals, practitioners and government institutions. The matters explained are useful for distinguishing between theory and practice. Furthermore, the part-time lecturers mainly are entrepreneurship practitioners, bank practitioners and regulatory experts.

Full-time lecturers have great opportunities to practice their knowledge, by carrying out community service in various regions, being speakers in national and international seminars, conducting

collaborative research with various agencies and establishing collaborations with various companies. The study programme also encourages lecturers to apply their knowledge by having professional experience, for example being a Sharia Supervisory Board at one of the BPRS in Indonesia. UNAIR also provides several institutions that can connect lecturers with professionals. For part-time lecturers, they come from various types of backgrounds, including academics, practitioners in the field of Islamic finance and members of the House of Representative (*Dewan perwakilan Rakyat*) so that they can enrich students' knowledge.

Internal cooperation

There are three main duties (Tri Dharma) of higher education in Indonesia including teaching, research and community service as stated in the Law Number 12 Year 2012 on Higher Education. Each activity has a minimum requirement that must be met by lecturers every year. The largest portion is in teaching, followed by research and community service. The lecturers interact actively in teaching which is indicated by team teaching. Each course has a coordinator and is supported by three lecturers. Each class will be taught by at least two lecturers according to their expertise in the course. Before the semester starts, the teaching team will discuss to determine the ELO, teaching method and evaluate the former semester.

In terms of research activity, the lecturers conduct collaborative research under the academic–business–government (ABG) schemes at national and international levels. Collaborating in community service is increasing the relevance and advantages of civil services.

BIEP always conducts internal coordination before the semester begins to set the teaching materials. After the workshop provided by the study programme to develop teaching materials, it will be followed by internal coordination by the team. All courses in BIEP conducted cooperatively, the team teaching is divided into four big groups: Islamic Economics, Islamic Finance, Islamic Business and Islamic Accounting.

MIEP also holds meetings among lecturers who are in the same cluster to update information that can be used for the improvement of lecture contents. In addition, at the end of the semester before starting the new semester, an evaluation will be carried out to assess the learning process. Within a five-year period, a curriculum review will be held to ensure that the content in the courses is appropriate and does not intersect with other courses. Research and community service activities are carried out in groups according to the expertise of each lecturer.

Student support by the faculty

Academic counselling is vital for the journey of each student by supervising, guiding and advising students. Lecturers act as academic counsellor and are assigned to every student to discuss both academic and nonacademic issues. Students have access to the counsellor's contact details. Students may meet the counsellor directly or via the contact number or email address or teleconference (Zoom and Google Meet). Sometimes the lecturers also maintain communication effectively with their students via WhatsApp group. The faculty also provides the students with the Centre of Student Achievement Enhancement Unit to support students participating in competitions. The Academic Counsellor assigned to each student provides assistance outside the normal office hours. The consultation covers various aspects from academic, Healthcare Center

(PLK), psychological and finance matters, which help students to find solutions with their study progress. Moreover, the facilities in the University also provide places for study.

UNAIR also provides assistance for students who have financial difficulties during their study period. The source of fund might come from external and internal parties, such as public and private entities, for example scholarships from PUSPAS UNAIR. Furthermore, international activities are also available and supported such as outbound, exchange and double degree.

Various facilities are provided for the benefit of the academic community, ranging from hospitals (RSUA), psychological consultations provided by the Faculty of Psychology, student dormitories to sports and art facilities. Additionally, the faculty provides a variety of food tenants at the canteen to assist students in having meals close to campus.

Currently, UNAIR applies LMS (Universitas Airlangga e-Learning Application) which is a learning management system application that was developed to support learning and teaching activities. The teaching and learning activities are carried out online through the internet and intranet networks in UNAIR. That system provides Chat, Forums, Messaging and online environment study to prepare supporting in distance learning. It commonly applied by UNAIR lecturers recently.

Appraisal:

Even when their teaching assignments in other study programmes, possibly even in other locations, are taken into account, the structure and number of the faculty correspond to the programme requirements and ensure that the students reach the intended qualification objectives in **both study programmes**. The faculty's composition, consisting of full-time and part-time (visiting) lecturers, guarantees that both the academic standards and the requirements of professional practice are fully satisfied.

The academic qualification of the faculties corresponds to the requirements and objectives of the study programmes. The University verifies the qualifications of the faculty members by means of an established procedure. Specific measures for the further qualification of the faculty members are implemented.

The pedagogical and didactical qualification of the faculty corresponds to the requirements and objectives of the study programme. The University verifies the qualifications of the faculty members by means of an established procedure. UNAIR ensures that assessors are familiar with existing testing and examination methods and receive support in developing their own skills in this field. Specific measures for the further qualification of the faculty members are implemented.

The practical business experience of the faculty corresponds to the requirements of the programmes to integrate theory and practice. For the **BIEP**, the faculty members have above-average business experience and use them in their teaching activities.

The faculty members cooperate with each other for the purpose of tuning the courses towards the overall qualification objectives. Meetings of all those teaching in the programme take place regularly.

Student support is an integral part of the services provided by the faculty. It is offered on a regular basis and serves to help students study successfully. The faculty members, in particular the academic advisors, are available for the students outside the specified office hours as well. The students are “fully content” with the support they receive.

| | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------------|
| 4.1 Faculty | | | | | |
| 4.1.1* Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.2* Academic qualification of faculty (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.3* Pedagogical / didactical qualification of faculty (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.4 Practical business experience of faculty | | BIEP | MIEP | | |
| 4.1.5* Internal cooperation (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.6* Student support by the faculty (Asterisk Criterion) | | BIEP, MIEP | | | |
| 4.1.7(*) Student support in distance learning (only relevant and an Asterisk Criterion for blended-learning/distance learning programmes) | | | | | BIEP, MIEP |

4.2 Programme management

In **both programmes**, the head of the study programme takes the initiative to lead coordination of staff and faculty members in bringing the success of the study programme. This process started from designing the curriculum, setting the profiles of the graduates and ensuring that all courses support the objectives of the programmes.

The Programme Director manages and organises the programme and reports to the Dean. All activities in every programme are coordinated by the Study Programme Coordinator (KPS) who reports directly to the Dean. The studies and discussions involve all managers (Department Heads and staff and Study Programme Coordinator). The department must design adequate time schedules and set a limit to the number of credits, which students can take to assure students' learning efficiency in order to maintain the quality level of educational content. The head of the programme coordinates and monitors the course of teaching and learning process in accordance with the curriculum, evaluates the management system of the study programme that has been running and reports progress of curriculum. The coordination with faculty members involves activities in assigning lecturer to the courses, supervisor of students' thesis, thesis examiner, developing student mobility programme and preparing supervisor for student in competition at national and international levels.

Based on Government Regulation Number 30 Year 2014, Article 58, Programme Director manages and organises the programme and reports to the Dean. All activities in every programme are

coordinated by the KPS who reports directly to the Dean. KPS occupies the role of operational leader who manages programmes, including the process of planning lectures, supervising and evaluating, as well as providing feedback, based on regulations and implementation guidelines as the standard for achieving the vision and mission of the programme. The head of the programme is the organiser of bachelor/master/doctoral degree who performs various coordinative functions with other departments in a faculty. Such coordination function is carried out by:

1. Planning class schedules, practicum and evaluation of learning outcomes;
2. Coordinating the implementation of lectures and practicum in the field of study in the programme study environment
3. Coordinating the process of implementing education, research and community service programmes in the faculty in related fields of study;
4. Coordinating the planning, provision and proposal of the need for lecture facilities and practicum as well as educational infrastructure;
5. Monitoring the course of the teaching and learning process in accordance with the curriculum;
6. Evaluating the management system of the study programme that has been running;
7. Preparing accountability reports for the implementation of duties to the Dean; and carrying out other duties from superiors that are relevant to the task of implementing the programme.

In the learning process, evaluations are carried out regularly every semester, and the results are reported in the Self Evaluation Report, which includes: (1) performance evaluation of department heads, (2) evaluation of the performance of the faculty administration unit, and (3) evaluation of lecturers' performance in lectures, guardianship, guidance on final assignments and practicum.

Process organisation and administrative support for students and faculty

In **both programmes**, the administrative staff helps students in fulfilling their academic and non-academic needs. Academic needs cover information, e.g., related to the schedule of examination, while non-academic needs include student and staff activities and mobility programmes. The administrative staff also supports the faculty to smoothen the process of teaching, research and community services. The staff also spreads the information on research and community services grants and collaboration with partners.

The ratio of administrative staff to faculty members is 1:8. The administrative staff is divided into two parts, first, the staff that are specifically assigned to the study programme and second, the staff that support the Islamic economics department which include academic, collaboration and partnership, along with research and community services. The services are fulfilled through offline and online systems by e-learning platform. Further, the University personal improvement of the administrative students through workshops and staff mobility programmes, in addition to granting the permission for those who want to pursue higher education in accelerating their careers.

The management of the three study programmes are integrated into the organisational structure of UNAIR under the coordination of the Dean who is assisted by three vice deans, head of department, head of study programme and administrative and support unit. In general, the academic, student and financial processes are assisted by staff in the faculty. The ratio of staff to the number of lecturers in **MIEP** is 1:2. The staff has several responsibilities, including preparing class schedules and exams, handling the thesis examination process, ensuring the smooth teaching process carried out both offline and online, and student and lecturer attendance. The staff also serves the lecturers in communicating with students regarding thesis guidance. Each student has a counsellor who provides academic and non-academic guidance. All of these support systems are integrated in Cybercampus¹⁵ for counselling about academic and non-academic matters, as well as facilitating the online learning process that can be done in e-learning. BIEP and MIEP as part of FEB always provides opportunities for academic staff to continue further studies and carry out self-development with attendance training as suggestions for staff capacity development, for example, language courses or archiving.

Appraisal:

The programme director coordinates the activities of everyone involved in the programmes and ensures that the programme runs smoothly. The duties of the programme coordinator are clearly defined and evaluated on a regular basis. For the BIEP, the programme director successfully takes initiatives to promote the systematic development of the study programme in a manner which includes all relevant groups.

Faculty members and students are supported by the administration in the organisation of the study programme. Sufficient administrative staff is available. Decision-making processes, authority, and responsibilities are clearly defined. Teachers and students are included in the decision-making processes where their areas of work are involved. The opportunities of electronic service-support are used and supplement personal one-to-one counselling. The University offers the administrative staff opportunities for continuous professional development. The administrative staff acts as a service provider for students and faculty.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|--------|--------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 4.2 | Programme management | | | | | |
| 4.2.1* | Programme Director (Asterisk Criterion) | | BIEP | MIEP | | |
| 4.2.2 | Process organisation and administrative support for students and faculty | | BIEP, MIEP | | | |

¹⁵ see: <https://cybercampus.unair.ac.id>

4.3 Cooperation and partnerships

In **BIEP**, the cooperation with other academic institutions and networks focuses on achieving the graduate profile. For example, during the pandemic, BIEP cooperates with Universiti Malaya to conduct staff mobility programmes and student outbound by zoom meeting. The purpose of that activity is to develop the skills of the students and staff to increase international exposure. Student mobility is also encouraged, to provide the opportunity of continuing to higher education abroad. Several conferences are collaborating with foreign universities such as ICIEBP 2018 in collaboration with IIUM and UiTM Malaysia and ICIEBP and PhD Colloquium 2021 with University of Malaya and Universiti Sains Malaysia.

Thus, cooperation provides an impact to the study programme to develop necessary environments in achieving our graduate profile targets. Guest lecture activities bring national and international lecturers to trigger inspiration for the latest dissertation topics and the latest research approaches. The activities carried out by the guest teacher include teaching, testing, guiding graduate students and joint research with lecturers. For people with special expertise, they are invited to the campus to share with students their experiences in the form of class lectures and in broader forms such as public lectures and seminars.

In the **MIEP**, the outbound programme has improved the capacity of the staff to implement and develop curriculum, while many guest lecturers provided feedback and suggestions. They are parts of the stakeholder who are important elements in the process of curriculum design.

Table 14: Cooperation Agreements with academic institutions for BIEP, MIEP and DIEP

| No. | Academic Institutions | Country | Areas of Collaboration |
|-----|----------------------------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Queen's University Belfast | Ireland | Student Exchange,Organizing Scientific Seminars or Conferences,Joint Research,Staff Exchange,Joint Curriculum or Program Development,Dual Degree,Joint Research - Article Scientific Journal,Development of the Center for Scientific Research and Development |
| 2 | University of Groningen | Netherlands | Student Exchange,Organizing Scientific Seminars or Conferences,Joint Research,Staff Exchange,Joint Curriculum or Program Development,Community Services |
| 3 | Liverpool John Moores University | United Kingdom | Student Exchange,Organizing Scientific Seminars or Conferences,Joint Research,Staff Exchange,Joint Curriculum or Program Development,Dual Degree,Joint Research - Article Scientific Journal,Development of the Center for Scientific Research and Development |
| 4 | Istanbul Aydin University | Turkey | Student Exchange,Organizing Scientific Seminars or Conferences,Joint Research,Staff Exchange,Joint Curriculum or Program Development,Dual Degree,Joint Research - Article Scientific Journal,Development of the Center for Scientific Research and Development |
| 5 | Satbayev University | Kazakhstan | Student Exchange,Organizing Scientific Seminars or Conferences,Joint Research,Staff Exchange,Joint Curriculum or Program Development,Internship,Development of the Center for Scientific Research and Development |
| 6 | Burapha University | Thailand | Student Exchange,Organizing Scientific Seminars or Conferences,Joint Research,Staff Exchange |
| 7 | | Taiwan | Student Exchange,Staff Exchange |
| | National Cheng Kung University | | |

| | | | |
|----|------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8 | Universiti Kebangsaan Malaysia (UKM) | Malaysia | Student Exchange, Joint Research, Staff Exchange, Joint Research - Article Scientific Journal |
| 9 | Flinders University | Australia | Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Internship, |
| 10 | Deakin University | Australia | Student Exchange, Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Joint Curriculum or Program Development, Dual Degree, Joint Research - Article Scientific Journal, Development of the Center for Scientific Research and Development |
| 11 | Universiti Tunku Abdul Rahman (UTAR) | Malaysia | Student Exchange, Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Joint Curriculum or Program Development, Dual Degree, Joint Research - Article Scientific Journal, Development of the Center for Scientific Research and Development |
| 12 | Lincoln University | New Zealand | Student Exchange, Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Joint Curriculum or Program Development, Dual Degree, Joint Research - Article Scientific Journal, Development of the Center for Scientific Research and Development |
| 13 | Woosong University | South Korea | Student Exchange, Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Joint Curriculum or Program Development, Dual Degree, Joint Research - Article Scientific Journal, Development of the Center for Scientific Research and Development |
| 14 | LaHore University of Management Sciences | Pakistan | Student Exchange, Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Joint Curriculum or Program Development, Dual Degree, Joint Research - Article Scientific |
| 15 | O.P. Jindal Global University | India | Student Exchange, Organizing Scientific Seminars or Conferences, Joint Research, Staff Exchange, Joint Curriculum or Program Development, Dual Degree, Joint Research - Article Scientific Journal, Development of the Center for Scientific Research and Development |
| 16 | Universiti Sains Malaysia | Malaysia | Research, Lecturer and Student Exchange, Joint Research, Credit Transfer for Students, Participation in Seminars or Conferences |
| 17 | The University of Western Australia | Australia | Exchange Staff, Joint Research, Joint Conference, Exchange of Academic Material and Information, Articulation Degree Programs |

| | | | |
|----|-------------------------------------------------------------------------------------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 18 | Faculty of Business, Finance & Marketing The Hague University of applied Science, Belanda | Netherland | Research, Lecturer and Student Exchange, Joint Research, Credit Transfer for Students, Participation in Seminars or Conferences |
| 19 | The University of Western Australia | Australia | Research, Lecturer and Student Exchange, |
| 20 | Universiti Sains Islam Malaysia | Malaysia | Letter of Intent |
| 21 | College of Management, Asia University | Taiwan | A Joint Double Degree Programme |
| 22 | Arshad Ayub Graduate Business School | Malaysia | Student Exchange Activities, Lecturer Exchange Activities, Professor Visit, Collaboration Research, etc |
| 23 | Universiti Malaysia Terengganu | Malaysia | Research Collaboration |
| 24 | Universiti Teknologi Mara | Malaysia | Research Collaboration Agreement (Matching Grant) |

Cooperation with business enterprises and other organisations

For the BIEP, the changing environment of science and technology, technology innovation, diversification, complication and enhancement of social economy, require the cooperation of exchanging knowledge on an industry-academia basis. The courses conducting guest lectures from practitioners as well as recruiting lecturers from practitioners such as Indonesian Capital Market, BAZNAS, BMT, Islamic Bank, Entrepreneur, public companies, by bringing guest lecturers from both domestic and overseas so that students can find out trends/issues related to the Islamic Economic field. For example, during the pandemic, BIEP cooperates with industry to meet the profile of graduates, e.g., the senior manager and higher position of Islamic bank in Indonesia to teach one of the courses, Islamic management Bank. The programme also appoints experts in the capital market to teach one of the courses. These appointments aim to equip students with more practical skills. BIEP also established a network with the Indonesian Association of Islamic Economist (IAEI) and Masyarakat Ekonomi Syariah (MES).

MIEP has worked together with organisations, including Bank Indonesia, Indonesia Deposit Insurance Corporation and the National Islamic Finance Committee. The cooperation is in the forms of guest lectures, project collaborations, traineeships and the agreement document are generally owned by the faculty. These collaborations meant to develop the qualification and skills of students regarding the application of theory to the industry.

Table 15: Cooperation agreements with business enterprises

| No | Firm / Organization name | Activities |
|----|--------------------------------------------------------|-------------------------------------------------------------|
| 1 | PT Bursa Efek Indonesia | Capital Market education development |
| 2 | Bank Indonesia Institute | Research and education in Economics and Banking |
| 3 | Ministry Of Finance, Republic of Indonesia | Education |
| 4 | Komite Nasional Keuangan Syariah | Writing and journal Publication |
| 5 | Bank Indonesia Departemen Ekonomi dan Keuangan Syariah | Collaboration in developing Model Holding Pesantren in 2019 |
| 6 | Bank Muamalat | Education and Research |
| 7 | Bank Jatim Syariah | Education and Research |
| 8 | Lembaga Penjamin Simpanan | Education and Research |
| 9 | Lembaga Manajemen Infaq | Independent Campus, Freedom to Learn |
| 10 | Otoritas Jasa Keuangan | Education and research |
| 11 | Badan Pengelola Keuangan Haji | Education and Research |
| 12 | Bank Syariah Indonesia | Education and research |
| 13 | Badan Amil Zakat Nasional | Guest Lecture, Research |
| 14 | Indonesian Waqf Board (BWI) | Guest Lecture, Research |
| 15 | SAM FM Surabaya Radio | Speaker |
| 16 | JJ FM Surabaya | Speaker |

Appraisal:

The scope and nature of cooperation with HEI, other academic institutions and networks, as well as business enterprises (especially with companies of the financial sector) and other institutions relevant for the programme are plausibly presented. The agreements forming the basis of the cooperation are documented. The good network and cooperations are actively pursued and have a clear impact on the conception and implementation of the study programme. All such activities contribute to the development of the students' qualification and skills.

| | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 4.3 Cooperation and partnerships | | | | | |
| 4.3.1(*) Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes) | | | BIEP, MIEP | | |
| 4.3.2(*) Cooperation with business enterprises and other organisations (Asterisk Criterion for educational and vocational programmes, franchise programmes) | | | BIEP, MIEP | | |

4.4 Facilities and equipment

The FEB building area ranges 16,814 m² which consists of lecture rooms, reading room, academic space, cafeteria, prayer rooms, parking area and rest-rooms. Those facilities are shared with the other departments (Management, Accounting and Economics). The infrastructure in FEB is the responsibility of Vice Dean II, while the maintenance is a joint obligation of all departments. FEB continues to make improvements and additions in the infrastructures to support academic activities. In the last seven years, the faculty has built more than ten lecture halls to accommodate the ratio of classes and students, which have been used maximally. Some courses, especially general introductory University courses, such as Religion, are held collectively at University level at Pusat Bahasa Building. It can reduce the density of classroom usage at the faculty.

The FEB's lecture halls can be used for lectures regularly Monday to Friday from 7:00 am to 9:00 pm. Any additional course-related activities can also be held outside these hours. In addition to the regular lecture hall, three large halls can be used for certain events, such as guest lectures, seminars, workshops, or training. These three large halls have different capacities: (1) Notonegoro Fadjar hall has a maximum capacity of 500 people; (2) the ABC hall can accommodate up to 250 people and the smallest is Tirto hall with a capacity of 60 people.

FEB also provides laboratories to support the teaching-learning process. The laboratories consist of:

1. Four computer labs with a total of 164 computers. All computers are already installed, the end-computing programmes commonly used to support teaching and learning processes such as Accurate, SPSS and e-views for the statistics course, business statistics or econometrics and available software, such as Microsoft Office.
2. One capital markets laboratory (investment gallery). A capital market laboratory is a mini-lab equipped with special software to help users obtain real-time stock trading information in the Indonesian Stock Exchange (BEI). This laboratory was established through the cooperation with Mandiri Sekuritas, a big state-owned company. Using this lab, students can monitor the real time information on BEI, such as the latest stock price and trading volume. Students can use that information to do securities trading transactions. Thus, students can apply their knowledge regarding the capital market.

All the facilities were designed to be accessible by all students. To support students with disabilities, there are four elevators where two are located in the main building and the others in the ABC buildings. In addition, there are also two escalators in the ABC building.

Furthermore, as internet access is very crucial to help students to access literature, communicate and collaborate with each other, or find useful needed information, FEB provides students with high-speed unlimited internet access. They can use it freely with their account when they are in FEB premises. The IT unit is responsible for ensuring that internet access works well.

The faculty provides plenty of space for self-study or discussion with other students. These areas include the fifth-floor Reading Room, the third-floor Research Discovery Area (or ARC area), the plaza and the hallway.

In the response to Covid-19 Pandemic, the study programmes conduct full online learning through the LMS. Before the pandemic hit, the programmes ran a blended learning method where courses were delivered in classrooms and also through e-learning using either *Synchronous* or *Asynchronous Learning* (ASL) modes. The students also had to read learning materials and complete assignments, post-tests and other learning activities. The common practice is that at least two out of the 14 class sessions must be delivered through e-learning. For any technical problems, students can contact the HEBAT Hotline provided by University and faculty. To further support the online educational process, all the available classrooms have already been equipped with zoom meeting application, well-maintained “Hebat” website, and IT infrastructures.

Access to literature

UNAIR has three main libraries, which are spread over campus A, B and C. Library website¹⁶ can be accessed to accommodate needs for e-books and other literatures. In the faculty, there is one reading room. This reading room is equipped with a variety of collections of printouts such as books, journals, magazines, statistical data and e-journals. There are 10,029 collections in the faculty library, 145,600 titles (printed) and 11,485 (e-books) collections in the University library.

Students can access all subscribed online database journals freely as long as they are within Universitas Airlangga’s network or in remote access.

These include:

1. Sources provided by Universitas Airlangga:

Link to access: <https://www.lib.unair.ac.id/eResources/>

- a. E-journals, e-books and databases

- i. JSTOR
- ii. EBSCO
- iii. ScienceDirect
- iv. SpringerLink
- v. ProQuest
- vi. SAGE Journals

¹⁶ see: www.ebooks.lib.unair.ac.id

- vii. Oxford Academic
 - viii. SCOPUS
 - ix. Web of Science
 - x. Emerald Insight
 - xi. Cengage
 - xii. OASIS
2. Universitas Airlangga (Students theses, research reports, professor's speech): Link to access: <https://repository.unair.ac.id/>
 3. Other relevant institutions repository
 - a. UGM: <https://repository.ugm.ac.id/>
 - b. UI: <http://repository.ui.ac.id/>
 - c. QUT: <https://eprints.qut.edu.au/>
 4. E-Resources Perpustakaan Nasional Republik Indonesia (National Library of Indonesia), Link to access: <https://e-resources.perpusnas.go.id/>
 - i. Wiley Online Library
 - ii. Taylor & Francis
 - iii. Sage Books
 - iv. Balai Pustaka
 - v. Cambridge University Press
 - vi. Britannica Library
 - vii. IGI Global

The reading room serves visitors from inside and outside FEB. The FEB reading room is easily accessible and has a sufficient opening hour. Visitors can reach the fifth floor reading room by using the elevator or stairs. The opening hours of the reading room are as follows: Monday-Friday from 8 am to 7 pm and Saturday from 8 am to 3 pm. The reading room has several special staff on duty to help visitors. These long operating hours are meant for visitors, especially FEB students in order to take advantage of all the facilities available in the reading room to support their study. The collections of the reading room are updated regularly. Reading room coordinator sends a form to each department requesting lists of reading materials that they want to purchase. It is intended to meet the needs of the teaching learning process. In the past three years, FEB has added space and the book collection. However, the addition and continuation of the collection is still needed by visitors. During the pandemic, the students may access the database remotely through Remotex that can be used to search references for working on their assignments and thesis.

Appraisal:

Due to the Covid-19 pandemic, the panel was not able to visit Airlangga University on-site. Therefore, the panel was provided with videos showing the facilities as well as interviews with Airlangga University students. According to the panel, the quantity, quality, media and IT facilities of the teaching rooms meet the standards required for the programme, even taking into account the resource needs of other study programmes. The rooms are properly equipped for disabled students and give them barrier-free access. Access to the internet through laptops via wireless LAN is

provided free of charge. A sufficient number of group rooms are available. What is more, UNAIR works with a digital Learning Management System for over 20 years that enables students to access information and documents from campus and from home. However, during the next re-accreditation process a special focus should be made on the facilities on-site. The panel welcomes that the students were all satisfied with the facilities provided.

The library is accessible during most of the day and takes students' needs into account (Monday – Friday: 8:00 am – 7:00 pm and Saturday: 8:00 am – 3:00 pm). There is a main library at University level and a separate library for each faculty. These libraries provide access to a wide range of physical literature and journals as well as to digital media (e.g. electronic media, databases (such as OASIS), e-journals, e-books and archives). These literatures are also available from the students' home or anywhere at campus via a remote access. Moreover, there is qualified library staff to advise students in their literature research. The panel has the impression that there is excellent support for students by the staff and by the faculties. They offer a lot of support in supervising the students, e.g., by offering seminars on how to conduct research in the library. Furthermore, there is literature expressly required for each of the study programmes that is available in the library and also kept up to date.

| | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|---------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 4.4 Facilities and equipment | | | | | |
| 4.4.1* Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.4.2* Access to literature (Asterisk Criterion) | | | BIEP, MIEP | | |

4.5 Additional services

The information service dealing with career improvement is managed centrally by DPKKA¹⁷. To carry out their duties, DPKKA provides some services that can be accessed by students. These services include career consultation, job expo, entrepreneurship consultation, and career preparation. In Career preparation, DPKKA has implemented several regular activities to ensure students' placement in the job market, such as:

1. Career Counselling (CC); CC is conducted through two methods, online and offline. The online CC can be accessed on <https://dpkka.unair.ac.id/>, while the offline CC is being conducted once a month. DPKKA has its own intern psychologist to deal with all student complaints online and a psychology lecturer to deal with the offline CC.
2. Airlangga Career Fair (ACF); ACF is conducted once a year to initiate a meeting between companies and job seekers. It is usually held a week after the graduation ceremony and participated by approximately 30-40 companies in each event.

¹⁷ see: <https://dpkka.unair.ac.id/>

3. Airlangga Career Club (ACC); ACC is conducted four times in a month regularly. The aim of ACC is to introduce students to several career fields, such as banking, education, industries, etc. The participants of ACC are from all majors of Universitas Airlangga.
4. Career Preparation (CP); CP is conducted in two ways, a week after the graduation ceremony and a week before the graduation ceremony. The aim of these activities is to introduce students to the technical aspects of job seeking, such as improving their Curriculum Vitae, Cover Letter and Preparation for Interview and Assessment Tests.
5. Campus Recruitment (CR); Campus Recruitments are conducted regularly at least once a month. In this activity, the companies offer job vacancies to students in which they are targeting.

Besides DPKKA's programme, the department also takes care of the graduates by sharing job vacancies via social media such as Telegram and Whatsapp groups. The Faculty of Economics and Business also provides special lectures for prospective graduates that provide them with insight into the world of work. Moreover, the programmes are giving seminars and sharing sections with alumni who have succeeded in their careers.

Alumni activities

External stakeholders that are involved in providing inputs and suggestions include alumni and graduate users. Inputs and suggestions from the alumni are used to monitor the progress of the graduates. In general, FEB UNAIR has an alumni association called IKA FE. As a support system to those feedbacks, Islamic Economics Programme has an alumni association (IKA EKIS UNAIR) that mainly contributes to support study programmes through providing facilities, donation for supporting students' activities and other activities. The user's feedback is used to measure their satisfaction regarding the graduates' competence in the workforce. Those feedbacks cover general knowledge, IT literacy, working system in Islamic banks, Islamic philanthropy and other places, communication skills, team works, work motivation and work ethics. IKA EKIS assists both financially (by providing *Sinergi Mimpi* scholarships to deserving students, assisting in the construction of lecture halls and donating learning facilities such as chairs) and non-financially (support in designing curriculum, delivering guest lectures, providing internship opportunities at businesses or institutions where they work).

Moreover, **MIEP** alumni have their own alumni association, IKAMIEP. This organisation is needed to establish communication between alumni, lecturers and students. Alumni are involved in several activities to build friendships, for example, during the graduation briefing, they will invite inspiring alumni. In this programme, there is a session for the alumni to share what they have learned, what they have achieved, and what they have undertaken for publications. Through this event, it is expected that the students will have lessons learned from the alumni. The networking between the study programme and the alumni will be strengthened for a long-term period. The alumni also get involved in the study programme in terms of courses. The graduates whose work deals with professional practices such as an interpreter are invited to give a guest lecture. In the guest lecture, the alumni can share their real experience in their job. The alumni also assist MIEP by providing funds for establishment of MIEP facilities such as class chairs and establishing fundraisers for building prayer facilities.

Appraisal:

Career counselling and placement services are offered by the DPKKA to the students and graduates to promote their employability. These services include, among other, a career fair, workshops and career trainings, as well as a career club. UNAIR provides sufficient resources to be able to offer these activities on a regular basis. Moreover, students have access to the University-wide corporate network. UNAIR brings its graduates in contact with representatives from business enterprises at regular events.

At University and faculty level, an alumni organisation has been set up with the aim of developing an alumni network. Alumni are integrated into the revision of curricula and share their experiences from a professional view. The alumni activities are planned on a long-term basis, performed regularly and are actively used for assessing and evolving the programme. Sufficient (staff) resources are available for this purpose. What is more, the alumni network facilitates the development of infrastructure.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|-------|------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 4.5 | Additional services | | | | | |
| 4.5.1 | Career counselling and placement service | | BIEP, MIEP | | | |
| 4.5.2 | Alumni Activities | | BIEP, MIEP | | | |

4.6 Financing of the study programme (Asterisk Criterion)

UNAIR has financial sources that are appropriate with its legal standing. It means that all financial matters at UNAIR are regulated based on Government Regulation No. 26 of 2015 concerning Financing Mechanisms for State-Owned University at national level. UNAIR has the following sources of income:

1. Revenue from State Budget. It represents revenue from the state budget for the payroll of civil servants, civil servants' meal allowance, professional allowance lecturers, professors and allowances honorary professors. Revenue is recognised at the time of state budget expenditure accounted for by the issuance of Warrant Disbursement (SP2D) and the Payment Order (SPM/*Surat Perintah Membayar*). This revenue usually contributes 35 % of the total income earned by UNAIR.
2. Revenue from Public Fund. It is revenue earned in exchange for goods or services rendered to the community including student tuition fees and grants from public or private institutions. Revenue from public funds is further specified per type of service obtained by the University. This revenue contributes 40 % of the total income earned by UNAIR.
3. Revenue of Services and Business. It is revenue earned by UNAIR from work contracts, providing services with certain institutions or communities, and commercial activities. This revenue usually contributes 25 % of total income earned by UNAIR. UNAIR has several

revenue centres that annually provide considerable income such as UNAIR hospital, subsidiary companies and public service centres.

4. Sponsorship by alumni and partners. It is a form of material or financial support from alumni, partner companies or other institutions to the department for organising events.

UNAIR publishes its financial statement each year as part of public transparency and responsibility. In 2020, UNAIR financial statements show that it received more than 1.8 trillion rupiahs (roughly equivalent to 106 million euros) revenues. The budgeting policy used by UNAIR gives each study programme fund to run its operation based on the programme's tuition contribution, size of faculty members and staff and strategic factors determined by the University executives. There are no study programmes closed due to financial difficulties.

Moreover, UNAIR also offers scholarships to students with financial difficulties either from UNAIR's cash directly or from third-party resources. The sum total of tuition fee varies depending on the student parents' income. In case there are students who face financial difficulties, the study programme will facilitate them to apply for financial aid schemes. For example, UNAIR provided tuition discounts and exemptions in 2020 for students that experienced financial difficulties due to the economic situation during the pandemic. UNAIR never closes its study programmes due to financial problems.

Appraisal:

UNAIR is a state-owned University and is therefore largely financed by the state. Moreover, the University receives income from student tuition fees and from other services and businesses. **All study programmes** are funded for the entire accreditation period so that students will definitely be able to complete their studies.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|------|-------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| 4.6* | Financing of the study programme (Asterisk Criterion) | | | | BIEP, MIEP | |

5. Quality assurance and documentation

UNAIR recognises the importance of a robust academic quality assurance system to demonstrate how quality is assured in every course of study provided. The purpose of implementing this system is to enable the effective and efficient monitoring and evaluation of academic standards, as well as to improve the quality of the student experience in relation to internal imperatives and external requirements. This system also provides a mechanism for the comprehensive review and promotes good practice across study programmes. Hence, it encompasses self-evaluation activity, external evaluation (including inspection), the evaluation of faculty members and leaders, and student, alumni, and employer assessments.

To ensure the effectiveness of the QA system at all levels of the organisation, UNAIR establishes a QA governance framework called the AIMS. AIMS regulates the scope of quality assurance in each organizational unit, the mechanism and the governing authority. At study programme level, the QA system is specifically directed to ascertain the content is updated to the latest development of knowledge in the area, provide opportunities for improvement in the teaching-learning process, and maintain and monitor data on student performance.

In the student's final thesis process, the monitoring and evaluation focus on the supervisory mechanism, especially on the roles and responsibilities of supervisors in creating effective and engaging supervisory processes. Monitoring and evaluation efforts are also conducted to ensure the effectiveness of the resource provided both for students and supervisors.

Within the study programme, all quality assurance activities are carried out by a quality assurance task force (GPM – *Gugus Penjaminan Mutu*). This task force has the main responsibility to coordinate all QA cycles during the semester. Structurally GPM coordinates with the Quality Assurance Unit at faculty level (SPM) and Quality Assurance Unit at University level (BPM), the unit that is responsible for implementing and developing the QA framework. At programme level, the QA cycle involves activities such as: (1) developing a self-evaluation online report, (2) internal quality audit to assess the compliance of study programmes with quality standards and the supporting evidence. Audits are conducted in 10 areas: (1) vision and mission; (2) governance; (3) students; (4) human resources; (5) finance, advice and infrastructure; (6) education; (7) research; (8) community service; (9) performance levels; and (10) risk management. The University also conducts performance audits on all institutional support systems with a focus on: performance levels, business processes, compliance with regulations and standard operating procedures.

GPM carries all quality assurance activities within the study programme. This task force has a primary responsibility to coordinate all QA cycles during the semester. Structurally, GPM coordinates with the SPM at the faculty level and BPM, the unit responsible for implementing and developing the QA framework at University level. All quality assurance perpetrators will cooperate in evaluating and monitoring various activities, especially aspects of learning. In order to continuously improve the quality assurance, GPM and BDEP/MECP systematically refer to statistical data.

Evaluations by students

One of the keys to the successful implementation of the QA framework is the effectiveness of the evaluations carried out by students. In the AIMS, students are actively involved in several stages of evaluation as follows.

1. Teaching evaluation. Teaching evaluation is carried out at the end of each semester, where students fill out an evaluation questionnaire for each course they take. Evaluation is attained on the aspects of course content, class delivery, lecturers' performance in teaching, and marking transparency. The results of the evaluation delivered by the QA Unit to Islamic Economics study programme at an internal meeting before the next semester begins. The Study Programme will take measures to improve the lecturer's performance. Such measures may include, but not limited to, assigning the team lecturer to enrol in pedagogic/andragogic workshop, assigning to certification professional programme, and assigning to the seminar or workshop that are related to the subject matter.
2. Academic counseling and thesis supervisory evaluation. This survey was conducted to identify students' perceptions of the academic counseling and supervisory final thesis process. Academic counseling and thesis supervision aim to ensure that students graduate on time. Further, academic counselors are expected to consult (advise) students on enrolling in courses and participation in programmes such as MBKM.
3. Student requirement and expectations survey. This survey tries to identify the needs and expectations of first-year students at UNAIR in terms of content aspects of learning programmes, student activities, and the provision of in-and-off-campus services.
4. Student learning experience survey. This survey was conducted prior to the students taking part in the graduation ceremony. This survey is intended to obtain student assessments of the study programme they are participating in. The survey also asks students to rate a variety of services while they are completing their studies. Those services include quality and access to dormitories, libraries, inter-campus transportation, career and personal development and other services.

During the outbreak of COVID-19, online surveys have also been conducted to assess and control the effectiveness of the learning process, since all learning activities have been delivered online through HEBAT e-learning and other online platforms. As a result, the learning process in the BIEP and MIEP experiences insignificant obstacles in attaining the learning objectives. The opportunity for improvement obtained from the survey results becomes part of the next semester/year cycle of operational plans at the level of study programmes, faculties, and units responsible for the institutional support system. The performance and process internal audit mechanism at these levels will ensure whether measures have been taken and effectively address any opportunities for improvement that have been identified through the survey process.

Evaluation by faculty

Based on the AIMS's evaluation framework, faculty members have an important role in the evaluation of curriculum, teaching-learning process, learning and engagement, and faculty, department and study programme leadership.

1. Faculty member's evaluation on curriculum content and teaching-learning process. This evaluation is carried out by faculty members during the semester. The results are discussed at the end of semester regular meetings at the study programme level. Through this meeting, the programme director and faculty members agreed on improvements that must be made to improve the quality and up-to-dateness of the content and the quality of the student learning experience.
2. Engagement and satisfaction survey. This survey is intended as an assessment of UNAIR as an organisation in providing opportunities for faculty members and general staff for career development and self-development. This survey also assesses the level of satisfaction, engagement of faculty members and general staff at UNAIR.
3. Leadership survey. This survey aims to improve the management performance of the study programmes, the departments and the faculties. Faculty members were asked for their perceptions of the performance of the programme director, the head of the department and the dean of faculty in the aspects of vision and strategies, the lecturing process, the research, the social service, the transformational leadership, the efficient management and the interpersonal skills.

The opportunity for improvement obtained from the survey results will be the part of the next semester/year cycle of operational plans at the level of study programmes, faculties and units responsible for the institutional support system. The performance and process internal audit mechanism at these levels will ensure whether measures have been taken and effectively address any opportunities for improvement that have been identified through the survey process.

External evaluation

The external stakeholders are vital parts of the process of curriculum design and development, especially in the context of identifying ELOs, content and curriculum structure. Feedback, evaluation and suggestion by alumni and employers are delivered using several means such as:

1. Direct communication in which alumni and employers are invited into a regular meeting with faculty, department and study programme leaders. These events include annual events, Focus Group Discussion and many others.
2. Tracer study activity where alumni and employers are invited to fill out an e-questionnaire. This survey provides important information not only in terms of employment profile, but also feedback on what are critical skills that they considered to be vocal in their current industry circumstances.

Being part of the national higher education system, UNAIR complies with the accreditation and standardisation regulation. BAN-PT is an independent national organisation that is responsible for carrying out accreditation tasks at study programme level and institutional level. All study programmes at the Bachelor's and Master's levels at FEB have been accredited and are in category A. In addition to national accreditation, Universitas Airlangga encourages faculties to be accredited by international bodies. This international accreditation target has been set as a key performance indicator in the strategic performance management system (SPMS). BIEP and MIEP have held ABEST21 certifications since 2020.

Programme documentation

In general, the documentation is divided into three main parts as follow:

1. For the general public, sited in each respective website: <https://feb.unair.ac.id> and <http://ppmb.unair.ac.id/en>. The content includes faculty and programme profile, academic manual, curriculum structure and content, details on examination types and regulations, academic conduct and regulations, facilities.
2. For internal parties, it is located in the Learning Management System (LMS) UNAIR hebat.elearning.unair.ac.id and cybercampus.unair.ac.id. The content includes those for students such as curriculum, subject's homepage, student handbook, examination schedule, students' data, academic data, study plan, academic advisors, financial data, and for lecturers such as academic supervision, evaluation, study plan, AIMS.
3. Specific data, managed by Directorate of Educational Innovation and Development (DIPP). It contains the whole process and documentation of e-learning. General and public information can be accessed by the public from the webs. Further inquiries can be directed to the helpdesk of each faculty. Every new student is required to participate in the orientation activities in which information is given in the forms of verbal deliberation, discussion, and manual distribution.

All information regarding the activities during the academic year can be accessed on the websites¹⁸, moreover, BIEP have several official channel:

1. Official Instagram¹⁹
2. YouTube channel²⁰
3. Telegram²¹, as well as in some printed materials e.g. in the Academic Manual. This information related to HEI activities such as seminar, student achievement, accreditation, list of lectures, class schedules, and other topics about academic and non-academic activities. Annual report of HEI has been delivered by the Rector in Dies Natalis event.

Appraisal:

During the online conference, the panel got insights into the quality assurance and development processes for the study programmes that have been set up. Evaluations of the study courses, the lecturers and the University in general are carried out on a regular basis, which systematically and continuously monitor and develop the quality of the programme with respect to its contents, processes and outcomes. Responsibilities are clearly defined. Additionally, graduates and representatives from the professional side are included in the process since they also give feedback on the study programme. The student workload, success rate and graduate employment are taken

¹⁸ see: <https://syariah.feb.unair.ac.id/> , <https://feb.unair.ac.id/>

¹⁹ see: https://instagram.com/ekis.unair?utm_medium=copy_link

²⁰ see: https://www.youtube.com/channel/UCIPUb2nhp_gUyGkUyHSy-fw

²¹ see: <https://t.me/infoekisunair>

into account. All study programmes have the national “A” accreditation that also includes the quality management system.

Evaluation by the students, quality control by the faculty and external evaluation is carried out on a regular basis and in accordance with a prescribed procedure; the outcomes are communicated and provide input for the quality development process. For the evaluation by students and by faculty, the results are translated into a list of measures to be taken, and published in an appropriate manner. Within the framework of controlling the implementation, it is ensured that measures are a) implemented, b) reviewed and evaluated with regard to their quality and faithfulness to the original objective, c) modified and adapted if necessary, as well as d) documented.

The study programme’s content, curriculum and examination scheme have been suitably documented and published (e.g. course plan and exam regulations). The documents are available on the website as well as in the Cypercampus system of UNAIR. Respective materials are distributed on campus.

Moreover, Universitas Airlangga regularly publishes current news and information – both quantitative and qualitative – about the study programme. These are distributed via the website of UNAIR and several social media accounts including Telegram, Instagram and YouTube.

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|--------|-----------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------------|
| 5.1* | Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion) | | | | | BIEP, MIEP |
| 5.2 | Instruments of quality assurance | | | | | |
| 5.2.1 | Evaluation by students | | | | | BIEP, MIEP |
| 5.2.2 | Evaluation by faculty | | | | | BIEP, MIEP |
| 5.2.3 | External evaluation by alumni, employers and third parties | | | | | BIEP, MIEP |
| 5.3 | Programme documentation | | | | | |
| 5.3.1* | Programme description (Asterisk Criterion) | | | | | BIEP, MIEP |
| 5.3.2 | Information on activities during the academic year | | | | | BIEP, MIEP |

Quality profile

HEI: Universitas Airlangga, Indonesia

Bachelor / Master programme: Bachelor of Islamic Economics (BIEP), Master of Islamic Economics (MIEP)

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|----------|----------------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------------|
| 1 | Objectives | | | | | |
| 1.1* | Objectives of the study programme (Asterisk Criterion) | | | BIEP, MIEP | | |
| 1.2* | International orientation of the study programme design (Asterisk Criterion) | | | BIEP, MIEP | | |
| 1.3 | Positioning of the study programme | | | | | |
| 1.3.1 | Positioning of the study programme in the educational market | | BIEP, MIEP | | | |
| 1.3.2 | Positioning of the study programme on the job market for graduates („Employability“) | | BIEP, MIEP | | | |
| 1.3.3 | Positioning of the study programme within the HEI's overall strategic concept | | BIEP, MIEP | | | |
| 2 | Admission | | | | | |
| 2.1* | Admission requirements (Asterisk Criterion) | | | BIEP, MIEP | | |
| 2.2 | Counselling for prospective students | | BIEP, MIEP | | | |
| 2.3* | Selection procedure (if relevant) | | | BIEP, MIEP | | |
| 2.4(*) | Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience) | | | | | BIEP, MIEP |
| 2.5* | Ensuring foreign language proficiency (Asterisk Criterion) | | | BIEP, MIEP | | |
| 2.6* | Transparency and documentation of admission procedure and decision (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3 | Contents, structure and didactical concept | | | | | |
| 3.1 | Contents | | | | | |
| 3.1.1* | Logic and conceptual coherence (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.1.2* | Rationale for degree and programme name (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.1.3* | Integration of theory and practice (Asterisk Criterion) | | BIEP | MIEP | | |
| 3.1.4 | Interdisciplinary thinking | | | BIEP, MIEP | | |
| 3.1.5 | Ethical aspects | | BIEP, MIEP | | | |
| 3.1.6* | Methods and scientific practice (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.1.7* | Examination and final thesis (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.2 | Structure | | | | | |
| 3.2.1* | Modular structure of the study programme (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.2.2* | Study and exam regulations (Asterisk Criterion) | | | BIEP, MIEP | | |

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|----------|----------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------------|
| 3.2.3* | Feasibility of study workload (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.2.4 | Equality of opportunity | | | BIEP, MIEP | | |
| 3.3 | Didactical concept | | | | | |
| 3.3.1* | Logic and plausibility of the didactical concept (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.3.2* | Course materials (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.3.3 | Guest lecturers | | | BIEP, MIEP | | |
| 3.3.4 | Lecturing tutors | | | BIEP, MIEP | | |
| 3.4 | Internationality | | | | | |
| 3.4.1* | International contents and intercultural aspects (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.4.2 | Internationality of the student body | | | BIEP, MIEP | | |
| 3.4.3 | Internationality of faculty | | | BIEP, MIEP | | |
| 3.4.4 | Foreign language contents | | BIEP, MIEP | | | |
| 3.5* | Multidisciplinary competences and skills (Asterisk Criterion) | | | BIEP, MIEP | | |
| 3.6* | Skills for employment / Employability (Asterisk Criterion) | | BIEP | MIEP | | |
| 4. | Academic environment and framework conditions | | | | | |
| 4.1 | Faculty | | | | | |
| 4.1.1* | Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.2* | Academic qualification of faculty (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.3* | Pedagogical / didactical qualification of faculty (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.4 | Practical business experience of faculty | | BIEP | MIEP | | |
| 4.1.5* | Internal cooperation (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.1.6* | Student support by the faculty (Asterisk Criterion) | | BIEP, MIEP | | | |
| 4.1.7(*) | Student support in distance learning (only relevant and an Asterisk Criterion for blended-learning/distance learning programmes) | | | | | BIEP, MIEP |
| 4.2 | Programme management | | | | | |
| 4.2.1* | Programme Director (Asterisk Criterion) | | BIEP | MIEP | | |
| 4.2.2 | Process organisation and administrative support for students and faculty | | BIEP, MIEP | | | |
| 4.3 | Cooperation and partnerships | | | | | |
| 4.3.1(*) | Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes) | | | BIEP, MIEP | | |
| 4.3.2(*) | Cooperation with business enterprises and other organisations (Asterisk Criterion) | | | BIEP, MIEP | | |

| | | Exceptional | Exceeds quality requirements | Meets quality requirements | Does not meet quality requirements | n.r. |
|--------|-----------------------------------------------------------------------------------------------------------------|-------------|------------------------------|----------------------------|------------------------------------|------|
| | Criterion for educational and vocational programmes, franchise programmes) | | | | | |
| 4.4 | Facilities and equipment | | | | | |
| 4.4.1* | Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion) | | | BIEP, MIEP | | |
| 4.4.2* | Access to literature (Asterisk Criterion) | | BIEP, MIEP | | | |
| 4.5 | Additional services | | | | | |
| 4.5.1 | Career counselling and placement service | | BIEP, MIEP | | | |
| 4.5.2 | Alumni Activities | | BIEP, MIEP | | | |
| 4.6* | Financing of the study programme (Asterisk Criterion) | | | BIEP, MIEP | | |
| 5 | Quality assurance and documentation | | | | | |
| 5.1* | Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion) | | | BIEP, MIEP | | |
| 5.2 | Instruments of quality assurance | | | | | |
| 5.2.1 | Evaluation by students | | BIEP, MIEP | | | |
| 5.2.2 | Evaluation by faculty | | BIEP, MIEP | | | |
| 5.2.3 | External evaluation by alumni, employers and third parties | | | BIEP, MIEP | | |
| 5.3 | Programme documentation | | | | | |
| 5.3.1* | Programme description (Asterisk Criterion) | | | BIEP, MIEP | | |
| 5.3.2 | Information on activities during the academic year | | | BIEP, MIEP | | |