

Methodology of the MIRAS

The methodology of the Program is based on adult learning techniques, which includes:

- On-the job rotational assignments.
- Master in Islamic Finance and Leadership Development.
- Coaching and mentoring.
- Exposure to senior executives.
- Assessment and feedback



To take advantage of such opportunities, the Islamic Finance Industry should compete effectively for business in the global market by developing a wide range of Islamic products and modes of finance



General Provisions

- MIRAS is not an entry point for a career in ICD or the Islamic Development Bank Group.
- There is no obligation on ICD to employ the graduates of the Program, and also there is no obligation on the graduates to work for ICD.
- The ICD will provide support and career guidance to help the graduates find employment after the successful completion of MIRAS.

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The Islamic Finance Talent Development Program

The Islamic Corporation for the Development of the Private Sector (ICD)

ICD is a multilateral development financial institution and a member of the Islamic Development Bank Group. Established in 1999, ICD is dedicated to supporting the economic development of its member countries through the development of the private sector

The Islamic Finance Talent Development Program (MIRAS)

Given the huge potential for development in the Islamic World, and the increasing amounts of funds being invested according to the Islamic principles, the Islamic Financial Industry is expected to grow at an accelerated pace.

To take advantage of such opportunities, the Islamic Finance Industry should compete effectively for business in the global market by developing a wide range of Islamic products and modes of finance.

Human capital is needed to enable the Industry develop the required products and modes of finance, and to manage and staff the institutions that will use these products and modes of finance.

On the other hand, the ICD Strategy focus is on: developing Islamic financial channels, targeting direct financing of the private sector, and partnerships to shape the enabling environment for the development of the private sector.

As such, staffing the channels as well as investees, where ICD has a major share, poses a formidable challenge for ICD where it has to search globally for managers with Islamic finance expertise and international experience as well as highly qualified Islamic finance specialists with multi-functional experience.



Accordingly, ICD introduced in 2012 Islamic Finance Talented Development Program MIRAS as a strategic target and requirement for the success of its channels development strategy, and to develop Islamic finance experts with the following capabilities:

- Competent knowledge of Islamic finance and banking.
- Prodigious leadership competencies and potential.
- Proper knowledge of conventional finance and banking practices and products.

Purpose of the MIRAS

The purpose of MIRAS is to build a pool of highly talented Islamic finance executives who are:

- Capable of supporting the ICD current and future business requirements.
- Able to contribute and add value to the Islamic Finance Industry.
- Endeavoring to establish a long-term Islamic finance and banking career.



Objectives of MIRAS

The objectives of MIRAS are to:

- Provide the participants with an on-the-job experience and exposure to the different aspects of Islamic finance.
- Develop the knowledge required to master Islamic finance.
- Develop the skills and competencies required for high performance as Islamic finance professional and senior executive.



Minimum Requirements

To be eligible to compete for MIRAS, a candidate must:

- Have a master degree in a relevant field.
- Have a minimum of two years working experience in finance and banking.
- Be fluent in one of the IDB Group working languages, i.e., Arabic, English and French.
- Be a citizen of an IDB Group member country.
- Have excellent IT skills.
- Have a strong leadership potential.
- Have a strong passion for Islamic finance and development financing.
- Be not more than 33 years old.



Attraction and Selection of Candidates

MIRAS adopts a very rigorous attraction and selection process to identify and recruit highly qualified and motivated candidates. The key elements of the selection process are the following:

- Assessment of capacity, i.e., assessment of the ability and desire to do Islamic finance work as well as the personality traits required for excellence in performing Islamic finance tasks.
- Interviewing, which includes panel and one to one targeted selection interviews.
- Case analysis and written assignments.



Structure of MIRAS

- Duration: 24 months.
- On-the-job Rotation: Two rotations of 12 months each, in ICD and/or in a partner organization, an ICD investee, a member of the IDB Group.
- Master in Islamic Finance and Leadership Development: custom designed and delivered by a reputable business school, to enable the participants:

- Acquire knowledge of high-level financial tools.
- Develop critical and practical Islamic finance technical skills combined with the latest legal aspects and corporate governance of the Islamic finance industry.
- Acquire leadership skills and competencies such as team leadership, change management, strategic thinking, influence and persuasion...etc.

