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Distance Learning for Islamic Finance Education: Is it Possible?

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Abstract: *The global Islamic finance sector has grown rapidly in recent decades. Data from the IFDR state that total global Islamic financial assets reached USD 4.5 trillion in 2022. One of the factors that affect the growth of Islamic finance is human resources. A report from the IFSB states that 62% of Islamic financial institutions have difficulty recruiting human resources who are experts in the field of Islamic finance, and most employees in the Islamic finance sector are graduates of non-Islamic economics and finance. The trend of distance education has grown rapidly during the COVID-19 pandemic and post-pandemic today. The distance education system can be an alternative option for employees of the Islamic finance industry to deepen their knowledge of Islamic finance, especially for those whose educational background is not Islamic economics and finance. The purpose of this study is to analyze how distance learning can be applied to Islamic financial education to meet the needs of quality human resources in the Islamic finance sector. The research method uses a literature study with a PRISMA diagram to filter the references to be analyzed and uses content analysis to answer the research question. The results of the study found that distance education makes it possible to apply to Islamic finance education. There are three important components in distance education, namely quality teaching materials, a learning process that involves students, and representative assessment of learning outcomes. This research is expected to be useful as a policy reference for stakeholders to provide more flexible and inclusive Islamic finance education for all employees in the Islamic finance industry.*

Keywords: Distance Learning, Education, Islamic Finance, Human Capital

INTRODUCTION

The global Islamic finance sector has experienced rapid development in recent decades. Data from the Islamic Finance Development Report states that in 2022, total Islamic financial assets will reach USD 4.5 trillion. This is growing by 11% compared to the previous year, with the number of Islamic financial institutions in the world reaching 1,871 institutions. According to the Islamic Finance Development Indicator 2023, Indonesia ranks third as the country with the most advanced Islamic finance industry in the world, after Malaysia and Saudi Arabia. Data from the Financial Services Authority states that at the end of 2023, the total assets of the Islamic financial sector in Indonesia reached IDR 2,582.25 trillion, with an increase in growth of 9.04% compared to the previous year. Indonesia's Islamic finance sector comprises Islamic banking, Islamic capital markets, Islamic insurance, Islamic pension funds, Islamic finance institutions, Islamic microfinance institutions, and Islamic fintech. The share of the Islamic financial market in Indonesia, based on data from the OJK, is 10.95%, far behind the conventional financial market share of 89.05%.

One of the factors that plays an important role in increasing the market share of Islamic finance is the availability of human resources (HR) who have competence not only in the financial sector but also in the field of Islamic law and digital financial technology. The importance of quality and competent human resources for the Islamic finance sector has been extensively researched by previous researchers. Akkas and Asutay (2022) examined the influence of intellectual capital, one of which is human resources, on the financial performance of Islamic banks in GCC countries. The results of the study show that intellectual capital consisting of human resources has a significant effect on the financial performance of Islamic banks in GCC countries. Other research by Ousama et al. (2020) also shows that human resources have a positive effect on the financial performance of Islamic banks in GCC countries. Before that, Nawaz and Haniffa (2017) examined the influence of intellectual capital on the financial performance of 64 Islamic financial institutions in 18 countries for the period 2007–2011. The results of the study show that there is a significant positive relationship between intellectual capital, one of which is human capital efficiency (HCE), and the financial performance of Islamic financial institutions.

Research by Faroouqe et al. (2023) shows that intellectual capital affects the profitability performance of Islamic banks. More specific research on the relationship between human capital and the financial performance of Islamic banks was conducted by Zafar (2024) using a meta-analysis. The results of the study show that there is a positive relationship between human capital and the financial performance of Islamic banks. The results of these studies indicate that it is important for the management of Islamic banks to appoint competent and trained employees and to establish a good supervisory system to support the internal operations of Islamic banks. The results of previous studies show that the influence of intellectual capital and human capital has a significant effect on the performance of Islamic financial institutions. Thus, human resources play an important role in the performance of Islamic financial institutions, which ultimately affects the share of the Islamic financial market at the global level.

A report from the Islamic Financial Service Board (IFSB) states that 62% of Islamic financial institutions face difficulties in recruiting workers who understand finance and Islamic law. Data from Bank Indonesia (BI) state that only 20% of the workforce in the Islamic financial sector has a special certification in Islamic finance. Research by Yusof et al. (2016) found that 90% of practitioners in the Islamic finance industry in Malaysia have conventional finance backgrounds, and only 10% have an Islamic finance background. Another study by Dayu et al. (2024) found that one of the challenges in the development of Islamic finance in Southeast Asia is the lack of trained workers in the field of Islamic finance. This shows that there is a gap between the needs of human resources in the field of Islamic finance and the competencies of available human resources. The way to meet the needs of competent human resources in the Islamic finance sector is through education. The data above show that most of the employees who currently work in the Islamic finance sector do not have an educational background in Islamic economics, Islamic finance, or Islamic law. To overcome this problem, an Islamic finance education and training system is needed that can accommodate these employees to improve their knowledge and competence in the field of Islamic finance. Dayu, et al. (2024) stated that investment in human resource development and training can drive the progress of the Islamic finance sector and increase the skills and qualifications of the workforce in the sector. The development of

Islamic finance human resources can be done through formal education in universities, professional training, and Islamic finance certification. Currently, there are training and certification programs for Islamic finance such as Certified Islamic Finance Professional (CIFP) and Certified Sharia Advisor and Auditor (CSAA). Hasan (2008) stated that Islamic finance education programs are aimed at meeting the growing market demand. Islamic finance education can start from a formal education program in higher education at the undergraduate level to meet the needs of Islamic finance human resources at the undergraduate level. *Entry-level*, while professional training can be carried out to improve the skills and capabilities of employees in the Islamic financial sector who do not have a background in Islamic economics or Islamic finance.

Distance learning is a new trend in the education system since the COVID-19 pandemic. During the pandemic, all community social activities, including educational activities and outdoor activities, were restricted and encouraged to be done from home. Distance learning is a solution to continue carrying out educational activities even though they are done from home. Distance learning has certain characteristics that are not found in conventional face-to-face learning. Distance learning is a learning system where students/learners do not meet face-to-face with teachers/instructors/tutors. Distance learning is currently often referred to as online learning. Duncan (2020) defined online learning as a learning experience in a synchronous and asynchronous environment using tools such as mobile phones, computers, or laptops with internet access. The rapid development of technology makes distance learning easier (McBrien et al., 2009). Cojocariu et al. (2014) revealed that distance learning, which consists of various terms such as online learning, open learning, and web-based learning, has the same name: the ability to use a computer connected to the Internet network for learning activities. The characteristic of distance learning that distinguishes it from face-to-face learning is flexibility, which is that students can learn and access learning resources anywhere and at any time. Students can set their own learning rhythm that works best for them.

Distance learning systems can be an alternative to providing Islamic finance education and training for employees in the Islamic finance sector to

deepen their knowledge and competence regarding Islamic finance. The flexibility offered in distance learning can be a lucrative option for employees who have limited time to learn face-to-face. In addition to being flexible, the distance learning system does not require a physical space so that the implementation of Islamic finance education and training can take place in a sustainable manner. Having expert and trained human resources through continuous learning is a key factor for the growth of the Islamic finance industry in the long term (Chong & Balogun, 2017).

Based on this background, the purpose of this study is to analyze how distance learning can be applied to Islamic finance education to meet the needs of quality human resources in the Islamic finance sector. The novelty offered in this study is that there is still rare previous research that specifically examines the application of distance education systems for Islamic finance education and training, especially for those who already work in the Islamic finance sector. The results of the analysis of previous research, most of the research examines the influence of human capital and intellectual capital on the performance of Islamic financial institutions, but there has not been much research that specifically examines the mechanism of Islamic finance education and training to improve the quality of human resources. Research by Rehman et al (2022) found that the efficiency of intellectual capital, one of the components of which is human capital, affects the performance of Islamic banking. Another research by Farooque, et al (2023) found that intellectual capital influences the performance of the Islamic banking market. A study by Belabes, et al (2015) explored the experiment of the Islamic Economics Institute (IEI) at King Abdulaziz University in designing the first Islamic finance higher education program in Saudi Arabia. The results of the study show that IEI King Abdulaziz University uses a "glocalization" approach, namely thinking globally and acting locally, in designing educational programs, but the results of the study are still in the context of face-to-face or conventional Islamic financial education. Kamaruddin & Hanefah (2023) analyze the challenges and prospects of running a sharia audit training program through e-learning during the covid-19 pandemic. The results of the research show that the challenges found during the implementation of the sharia audit training program through e-learning are that participants are limited in doing direct practice or group work, there are

differences in the academic backgrounds of the participants so that it is difficult to equalize perceptions, participants have difficulty in understanding technical and practical materials, as well as technical problems during the learning process. In addition, e-learning approach in sharia audit training also has the prospect that participants can master theoretical materials. The prospects of online learning during the pandemic were also researched by Adedoyin & Soykan (2020). The results of the research show that online learning has opportunities for research innovations in the field of distance education and learning technology innovation. Thus, the distance learning system has the potential to be applied in Islamic finance education and training to fill the gap in human resource qualifications in the Islamic finance sector. The results of this research are expected to produce a conceptual framework that can be a reference for stakeholders in the Islamic finance sector in providing Islamic finance education and training for employees to fulfill human resources who have in-depth competence and knowledge about Islamic finance.

LITERATURE REVIEW

A. HUMAN CAPITAL IN ISLAMIC FINANCE

Human capital is an important aspect of almost all industrial sectors, including Islamic finance. Human capital refers to the knowledge, skills, and experiences that individuals gain through learning, training, and work (Mubarik et al., 2018). Zafar (2024) defines human capital as an individual who contributes to an organization through their ability and experience in generating economic value. Arokiasamy et al. (2023) define human capital as the combination of experience, knowledge, creativity, and energy that people devote to their profession. Prasetyo et al. (2020) state that human capital consists of knowledge, experience, expertise, ideas, and innovations that are crucial for a competitive business environment. Based on these definitions, it can be concluded that human capital is related to the contribution of individuals through their knowledge, abilities, expertise, creativity, and experience to the progress of the organization. Muhammad & Nugraheni (2022) state that the lack of human capital who are experts in the field of Islamic

finance will hinder the growth of Islamic finance. Akkas & Asutay (2022) state that quality human capital will increase the efficiency of Islamic financial institutions. Investment in human resource development will have an effect on improving financial performance (Nawaz, 2019). In the Islamic finance industry, human capital is expected not only to have modern financial knowledge but also to understand Islamic principles in the financial sector (Ali et al., 2018). Without well-trained human capital, Islamic financial institutions will find it difficult to keep up with the development of consumer needs and the increasing complexity of the financial world (Zafar & Jafar, 2024). Therefore, human capital is an important factor for the growth of Islamic finance, and there is a need for good Islamic finance training for employees, most of whom are not from Islamic finance education backgrounds.

B. Islamic Finance Education

Based on human capital theory, education and training are forms of investment in the field of human resources for organizational sustainability (Nafukho et al., 2004). This is true for the Islamic finance industry. The Islamic finance industry faces various challenges, one of which is the lack of human resources who are experts in the field of Islamic finance (Akbar, et al., 2023). The lack of human resources who are experts in the field of Islamic finance creates a gap between the demand and supply of Islamic finance experts. On the demand side, the Islamic finance industry needs many people who are experts in the field of Islamic finance for the sustainability of this industry. In terms of supply, higher education institutions and professional education have not been able to meet the demand for Islamic finance experts. Islamic finance education plays an important role in meeting the needs of human resources in the Islamic finance industry in the long term (Bayram, 2020b). The main reason for the need to develop Islamic finance education is that Islamic finance is still relatively new compared to conventional finance; therefore, it does not have a comprehensive structure, there is a shortage of Islamic finance practitioners, and conventional finance practitioners cannot carry out the role of Islamic finance well enough (Chong & Balogun, 2017).

Akbar et al. (2023) found that out of the top 15 business schools in Pakistan, four offer Islamic finance study programs. In addition, there is one business

school that offers a specialization in Islamic finance and 12 business schools that only offer Islamic finance courses. Malaysia is the leading country offering Islamic finance education, where approximately 68% of educational institutions offer Islamic finance study programs (Bayram, 2020b). Turkey, Indonesia, and GCC countries have provided undergraduate and postgraduate programs in Islamic finance. Bahrain is a leading country in the GCC that already has more than 15 Islamic finance education programs. Saudi Arabia has had several training programs in the field of Islamic banking and finance, especially those offered by the Islamic Research and Training Institute (IRTI) and master's programs offered by Effat University and King Abdulaziz University (Akkas, 2017).

C. Distance Education

Distance learning has been around since the early 19th century. The development of increasingly sophisticated information and communication technology makes it easier to implement distance learning. In general, distance learning is a teaching and learning activity in which students and teachers are separated from each other in space and time. Daniel in Guri-Rosenbilt (2005) Defining distance learning encompasses all forms of instruction in which face-to-face classroom sessions are not the main core of the educational process. Guri-Rosenblit (2005) It also states that students in distance learning are taught individually, not as a group, as in face-to-face classes, and that students and teachers are physically separated. In some cases, teachers can teach students through teleconferences. In the distance learning system, interaction between teachers and students, as well as between students, occurs through media intermediaries, both print and written media, video and audio recordings, conversations via teleconferences, and other communication tools. Holmberg (1989) defines distance education as a teaching and learning activity that includes the cognitive, psychomotor, and affective realms by an individual learner and supporting organization that has indirect communication and can be done anywhere and anytime. Distance education is a broader term that includes open learning, networked learning, flexible learning, distributed learning, and interconnected learning in spaces (Ried, 2010). Attri (2012) states that distance education provides open access to education and training, makes

it easier for students who have barriers to place and time to learn, and provides flexible learning opportunities. The students can study anywhere and anytime according to their conditions. Distance education can be implemented at all levels of education, both primary, secondary, and tertiary, including higher education and professional education (Perry & Rumble, 1987). The distance education system is suitable for professionals who need advanced education and training but are constrained by the time to learn face-to-face in the classroom (Attri, 2012).

Muzammil et al. (2020) examined the influence of the interaction between students, the interaction between students and lecturers, and the interaction between students and learning content on student engagement and satisfaction in online learning at universities with distance education systems in Indonesia. The results of the study found that these three types of interactions had a positive effect on student engagement and satisfaction in online learning. Another study by Almusharraf & Khahro (2020) evaluated the level of student satisfaction with online learning during the COVID-19 pandemic in Saudi Arabia. The results showed that students were satisfied with the online learning system that used Google Hangouts, Google Classroom, and LMS (Moodle) for online classes and assessments. Aldhahi et al. (2022) explored the relationship between student learning satisfaction and confidence in online learning during the pandemic. The results of the study found that student satisfaction is influenced by confidence in participating in online learning, and improvements in learning technology can increase student confidence and learning satisfaction. Maatuk et al. (2022) stated that e-learning is useful in improving students' skills in operating computers and can be an alternative to learning during the pandemic. The results of these studies reveal the effectiveness and advantages of distance learning. Therefore, distance learning can be an alternative solution to Islamic finance education and training.

METHOD

This study uses the literature study method to answer the research question of how distance learning can be applied to Islamic finance education to meet the needs of quality human resources in the Islamic finance sector. A

literature review is a methodology for analyzing various research findings to demonstrate empirical evidence at the meta level and find areas of research that still need to be researched to develop theoretical and conceptual frameworks (Snyder, 2019). Creswell (2018) revealed that literature studies are used to explore and identify specific information based on predetermined themes and classify the publication of research results. Literature studies are generally used for documentary research (Ulfah et al., 2024). By referring to the research of (Indarti et al., 2020), there are four stages carried out through the literature study method:

A. IDENTIFICATION

At this stage, the researcher collects data in the form of published results of previous research. Researchers use publish or perish software to help collect data. In collecting data, the researcher used several keywords, namely "Islamic Finance Education AND Distance Education" and "Islamic Finance Education AND Distance Learning." The reason for using the conjunction "And" is because the topics of "Islamic Finance Education" and "Distance Education" or "Distance Learning" are interrelated. This is in line with the purpose of the research, which is to analyze the application of the distance education system in Islamic financial education. In the use of publish-or-perish for data collection, the researcher provides a limitation, namely that the literature used as research data must be indexed by Scopus and Google Scholar. The period of the article analyzed is an article published in the last 20 years, or a maximum published in 2006. The reason for choosing a 20-year period is because research related to Islamic finance education is still very minimal and Islamic finance is a research topic that only developed in the early 2000s.

B. SCREENING

After collecting the necessary data, the researcher screens the data to filter literature that meets certain criteria. The inclusion criterion is that the literature must be a research article. When collecting data, there are many types of literature, such as research articles, conceptual articles, book chapters, and book reviews. This research is empirical. Therefore, the literature needed is in the

form of research articles. Literature other than research articles will be excluded from the data screening process and cannot be further analyzed at a later stage.

C. ELIGIBILITY

After screening the data, the researcher conducted a follow-up study of the articles that had been screened to determine which articles were eligible for use as units of analysis in this study. The inclusion criterion in this stage was the suitability of the article with the topic being researched. The way to ensure the suitability of the article with the research topic was to read the abstract and the research objectives of the article, whether it was in accordance with the purpose of the research or not. If the research objectives in the article were in accordance with the objectives of this research, the article would be further analyzed. If the research objectives in the article were not in accordance with the objectives of this research, the article would be excluded from the eligibility stage and cannot be analyzed further.

D. INCLUDED

The last stage of this process is included. After obtaining articles that meet the set criteria, the researcher analyzed the articles to obtain answers to the research questions. Articles that meet the criteria will be analyzed using the content analysis method. Content analysis is an analysis method that focuses on certain contexts that have been predetermined to obtain meaningful interpretation of the data (Roller, 2019). The following is a diagram of PRISMA from the stages of the research conducted:

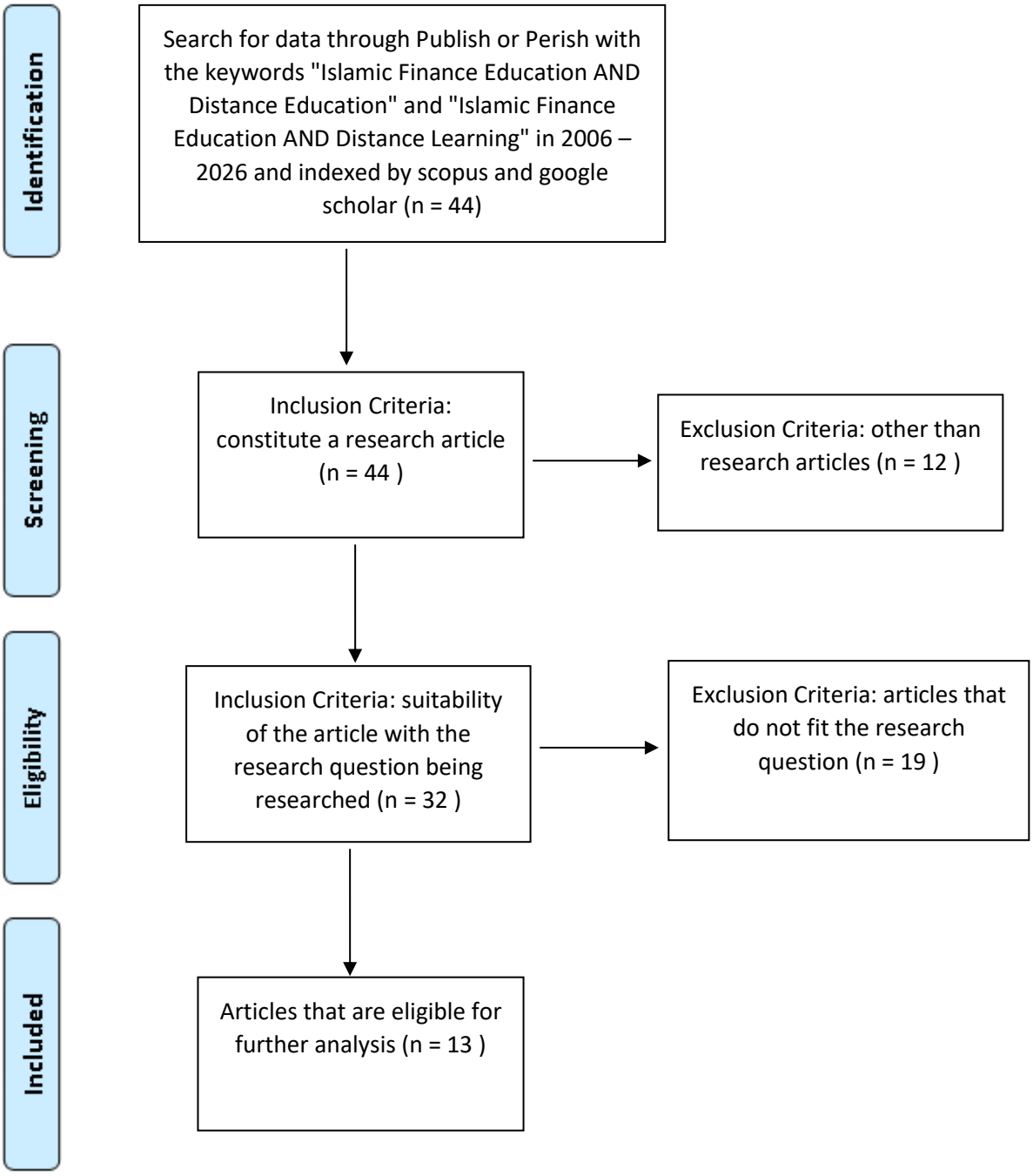


Figure 1. PRISMA Diagram

RESULT & DISCUSSION

A. Result

Based on the stages of research that have been carried out above, there are thirteen (13) scientific articles that are eligible for further analysis. The thirteen articles were analyzed using the content analysis method, and the results of the analysis were classified into two topics:

Table 1. Article Classification

Yes	Research Topics	Article	Quantity
1.	Opportunities and challenges of Islamic finance education	(Bayram, 2020), (Akbar et al., 2023), (Chong & Balogun, 2017), (Farook & Farooq, 2013), (Hasan, 2009), (Mohd Yusof et al., 2016), (Belabes et al., 2015), (Nu'man & Ali, 2016), (Djayusman, 2017)	9
2.	Islamic finance education curriculum	(Mohammed et al., 2018), (Bakar & Rosbi, 2019), (Shahzad et al., 2019), (Haneef, 2018)	4

Sources: Authors

Based on the results of the content analysis, the thirteen articles were divided into two core topics discussed: the opportunities and challenges of Islamic finance education and the Islamic finance education curriculum. Most of the articles discuss the opportunities and challenges in Islamic finance education, which totals nine articles. A small number of articles discuss the curriculum in Islamic finance education, which totals four articles. The classification table above shows that research on Islamic finance education

discusses more opportunities and challenges in the implementation of Islamic finance education because it is related to the development of human resources who become actors in the Islamic finance industry. The results of the analysis of the thirteen articles will be discussed in two major themes: the opportunities and challenges in Islamic finance education and a conceptual framework on how distance education can be applied as an alternative solution to improve the quality of human resources in the Islamic finance industry.

B. Opportunities and Challenges of Islamic Finance Education

Islamic finance education plays an important role in meeting the long-term needs of human resources in the Islamic financial sector. Therefore, several approaches are used to produce quality human resources, such as educational programs at universities, certification training, distance learning programs, scientific publications, webinars, and other media (Bayram, 2020). Islamic finance education began in the 1990s after the emergence of the first Islamic bank in Indonesia. At that time, the issue of Islamic finance was still debated about riba. Malaysia was the first country to formally organize Islamic finance education. In 1991, the International Islamic University Malaysia (IIUM) offered a study program in Islamic banking and finance at the undergraduate level. Currently, Islamic finance education has been implemented in many countries, such as Indonesia, Pakistan, Saudi Arabia, Turkey, and the United Kingdom.

Based on the results of the research by Bayram (2020), the main challenge in the implementation of Islamic finance education is that there is no fixed paradigm of Islamic finance education, the Islamic finance education curriculum is still not updated to keep up with the times, learning materials that have not been standardized, and the lack of educators in the field of Islamic finance. Research results by Akbar et al (2023) revealed almost the same result, one of the challenges in the development of Islamic finance is the lack of experts in the field of Islamic finance who not only master the aspects of fiqh muamalah, but also understand aspects of contemporary banking and finance. Therefore, it is important to organize Islamic finance education and training that teaches muamalah aspects as well as banking and finance aspects to meet professional human resources in the Islamic finance sector. Other research

results by Chong & Balogun (2017) found that there are serious challenges in the Islamic finance sector, namely the rapid growth of Islamic finance that is not balanced with the fulfillment of Islamic finance practitioners. Therefore, Chong & Balogun (2017) stated the need for a professional education program for employees in the Islamic finance sector to equip them with qualifications that are in accordance with the needs of the Islamic finance industry. Farook & Farooq (2013) revealed that the shortage of practitioners who are experts in the field of Islamic finance can be overcome by building relevant education and training institutions, developing standardized curriculum and qualifications for Islamic finance practitioners, and establishing professional institutions for the certification of Islamic finance practitioners. Findings by Mohd Yusof et al (2016) revealed that 90% of human resources in the Islamic finance sector have a background in conventional financial education, only 10% have a background in Islamic financial education. Based on the results of previous research, it can be concluded that the Islamic finance industry still needs many human resources who have qualifications in the field of Islamic finance. This is an opportunity that there is still a need for Islamic finance education and training programs organized by higher education institutions and professional institutions to produce human resources who are experts in the field of Islamic finance and encourage the progress of the Islamic finance industry in the future (Akbar et al., 2023). Previous research (Ali et al., 2018; Nawaz, 2019; Akkas & Asutay, 2022; Arokiasamy, et al, 2023; Zafar & Jafar, 2024) mentioned that the quality of human capital is one of the determining factors for the performance of Islamic financial institutions. The better the quality of human capital, the better the performance of Islamic financial institutions. Therefore, Islamic finance education is an important aspect to improve the quality of human capital in the Islamic financial sector.

In addition to the great opportunities for Islamic finance education, there are challenges faced, namely that most of the employees in the Islamic finance sector are not graduates from Islamic finance and Islamic economics study programs. The Islamic finance training provided by the Islamic financial institutions where they work is not enough to provide in-depth knowledge about Islamic finance because basically Islamic financial institutions are not educational institutions (Hassan, 2020). Therefore, it is necessary to provide

Islamic finance education and training specifically to employees in the Islamic finance sector. Another challenge is that employees have limited time if they want to take Islamic finance education and training because they have to work full-time. Distance education applied in Islamic financial education is expected to be a solution to overcome these challenges.

C. Application of Distance Education for Islamic Finance Education

Distance education is an education system that does not bring teachers and students together face-to-face in the classroom. In distance education, communication between teachers and students occurs through media, such as printed teaching materials, learning videos, and teleconference applications. The advantage of distance education that is not found in conventional education is the flexibility of time and place of study. Students can study anywhere and anytime, adapted to their busy schedules. The application of distance education for Islamic finance education is a new opportunity to reach a wider range of employees in the Islamic finance sector who want to deepen their knowledge in the field of Islamic finance. Here is a conceptual framework image regarding the application of distance education for Islamic finance education:

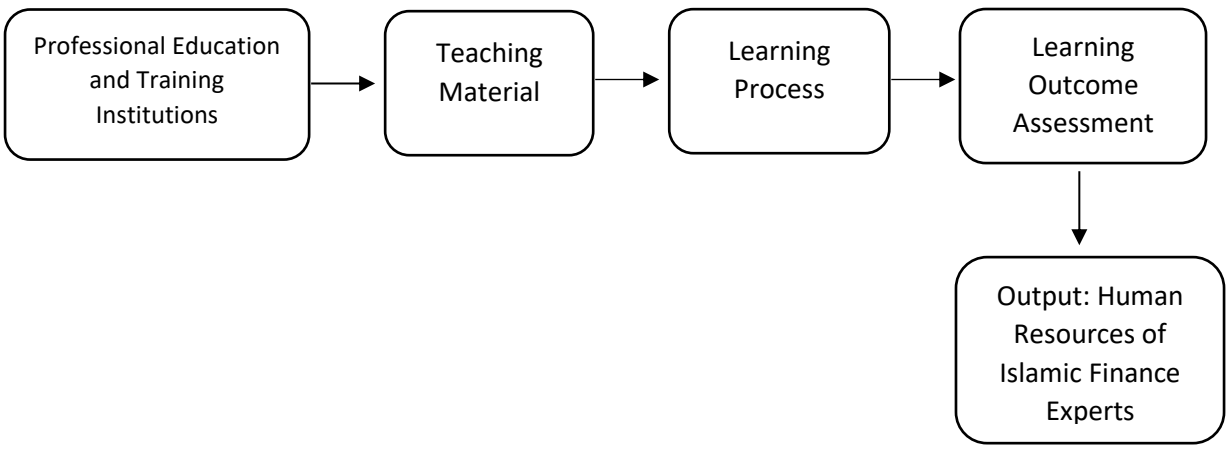


Figure 2. Conceptual Framework

Based on the conceptual framework above, distance education for Islamic finance education begins with educational institutions and professional training in the field of Islamic finance. These institutions act as organizers of professional education and training programs in the field of Islamic finance. In

addition, these institutions also play a role in developing the curriculum for Islamic finance education and training programs. Islamic finance professional education and training institutions can come from higher education institutions or independent professional institutions. The managers of this educational and training institution should be academics and practitioners in the field of Islamic finance.

After the Islamic finance professional education and training institution is formed, the next stage is the provision of quality teaching materials. Quality teaching materials are one of the important components of distance education because they are one of the means of communication between instructors and students and are a source of learning reference for students. Teaching materials can be in the form of printed modules, learning videos, e-books, or other forms of soft files containing Islamic finance learning materials. Teaching materials should be prepared by academics and practitioners of Islamic finance. In addition to containing Islamic finance theories, teaching materials should also contain their applications and applications in Islamic financial institutions so that students better understand theory and practice.

After obtaining quality teaching materials, the next step is the learning process that students must go through. The learning process can be done through synchronous or asynchronous methods. In the synchronous method, instructors and students meet in real time virtually through a teleconferencing application. Meanwhile, in the asynchronous method, instructors and students interact indirectly through a learning management system (LMS). The learning process, both synchronous and asynchronous, is an opportunity for students to interact and discuss with instructors and fellow students. Therefore, it is important to ensure that the learning process runs well and interactively. Teaching materials and learning processes are two important components of the distance education system. Students will be provided with teaching materials that can be used as reference sources. After students read and study the teaching materials independently, they will participate in teaching and learning activities synchronously or asynchronously to discuss with the instructor and fellow students.

The next step after students go through the learning process is the assessment of student learning outcomes. Learning outcome assessment is

important in distance education because it is an indicator to measure the success of the learning process that students go through. The assessment of learning outcomes must be prepared with specific indicators that measure students' understanding and ability to master the material. Assessment of learning outcomes can be done by written or oral exams. The expected output of this entire process is to produce human resources who are experts in the field of Islamic finance and the fulfillment of human resource needs in the Islamic finance industry.

CONCLUSION

Based on the results of the above analysis, it can be concluded that distance education can be applied to Islamic financial education. The purpose of implementing distance education for Islamic finance education is to reach a wider range of employees in the Islamic finance sector who want to learn about Islamic finance. In distance education, there are three important components: teaching materials, learning processes, and learning outcome assessments. Teaching materials are provided by institutions that provide professional education and training in the field of Islamic finance. The learning process includes students learning independently, and there is synchronous interaction and discussion between teachers and students through teleconference media. At the end of the learning process, there is an assessment of learning outcomes to measure students' ability and understanding of the materials that have been studied. The output of this system is to produce human resources who are experts in the field of Islamic finance to encourage the progress of the Islamic financial sector in the future.

The limitation of this study is that there are still limited educational and training institutions that provide Islamic financial education and training through distance learning systems; thus, the empirical evidence is still very limited. Therefore, this study proposes a conceptual framework for the application of distance education for Islamic finance education to improve the quality of human capital in the Islamic finance sector. This research is expected to be useful as a policy reference for stakeholders such as Islamic financial institutions, higher education institutions, the government, central banks, and

financial services authorities to provide more flexible and inclusive Islamic financial education for all employees in the Islamic finance industry. For future researchers, the results of this study can be a reference for conducting experiments related to the application of distance education for Islamic financial education.

DECLARATION OF CONFLICTING INTERESTS

The authors declare no conflicts of interest in the publication of this article.

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