

Prof. Nafis Alam

Professor of Finance

Sunway University Business School

Sunway University, No. 5, Jalan University, Bandar Sunway

47500, Petaling Jaya, Selangor. Malaysia

Tel: +603 7491 8622 ext 7321 Fax: + 6 03 5635 8633

E-mail: nafisalam@sunway.edu.mynafis.alam@gmail.com

Research Interest:

- Banking with special focus on Regulation and Risk Management
- Corporate Finance,
- Investment and Portfolio Analysis,
- Behavioral Finance
- Islamic Banking and Finance

Academic Experience**Jan 2017 – till date.- Professor of Finance, Sunway University Business School, Sunway University,****May 2011- Dec 2016. The University of Nottingham Malaysia campus**

- Associate Professor at Nottingham University Business School (since 2014).
- Assistant Professor at Nottingham University Business School (2011-2013).
- Founding Director of [Centre for Islamic Business and Finance Research](#).
- Developed MSc and BSc Banking & Finance Programme
- Papers taught: Corporate Finance, International Finance, Computational Finance, Islamic Finance (MBA & M.Sc./MA Programme). Islamic Finance, Financial Management, Treasury Management, Money and Capital Market, Principles of Banking, International Finance (UG Programme)
- Department Head for Accounting & Finance
- Recipient of Best Researcher for 2011-2013; 2014 and 2015 cycle for Business School
- Vice Chancellor Medal 2016
- Knowledge Exchange and Impact Award 2016
- Selected for Nottingham Research Leadership programme 2016 (a University of Nottingham Initiative under REF. Among top 18 researchers across three campuses of University of Nottingham)

October 2007- April 2011. Monash University

- Lecturer under School of Business.
- Developed UG module in Banking & Finance
- Papers taught: Financial Management, Money and Capital Market, International Finance, Principles of Banking
- Recipient of VC Award for Excellence in Finance Teaching, 2009 and 2010.
- Recipient of VC Award for Excellence in Finance Research, 2008

Nov 2006- Sept 2007. Monash University Malaysia

- Research Assistant with Banking and Finance Resource Centre.
- Published extensively in the area of banking and finance.

Nov 2004- June2006. Future University, Khartoum, Sudan.

- MBA Coordinator for International MBA Program of Multimedia University.
- Lecturing in Economics, Finance and Quantitative papers for UG and MBA Programme.

July 2003-Oct 2004.Multimedia University, Cyberjaya, Malaysia

- Research Officer, IRPA Project: “A Study of the Impact of Regulatory Framework and Banks’ Initiatives on the Adoption of Internet Banking in Malaysia, Singapore and Hong Kong.” Funded by Ministry of Science, Technology Malaysia.
- Tutoring in Economics, Finance and Quantitative papers at UG programmes.
- Assistant for various Banking Projects at Centre for Investment & Banking.

Other Academic Appointments

- Summer 2016 Management School Sheffield University, Visiting Research Fellow of Finance
- Summer 2016 Durham University Summer School, Visiting Scholar of Finance
- Summer 2012 Durham University Summer School, Visiting Scholar of Finance

Affiliations

- 2011 – Research Affiliate, Centre for Risk, Banking and Financial Services (CRBFS)
- 2011 – Research Affiliate, Nottingham Centre for Research on Globalisation and Economic Policy (GEP)
- 2014 – Associate Member- South-western Finance Association- SWFA (USA)
- 2011- Associate Member- Malaysian Finance Association- MFA

Academic degrees

Post Graduate Certificate in Higher Education (PGCHE) 2016. University of Nottingham

Fellow of Higher Education Academy, UK (FHEA)

PhD 2007-2010. Monash University Australia

- PhD in Finance (Banking and Finance)
- Recipient of Best Paper (Mid-late stages) Award at School Of Business Doctoral Colloquium,
- Higher Degree by Research Scholarship (Full Scholarship by Monash University)
- Founding President of Monash University Postgraduate Association (MUPA)

MPhil 2006-2007. Monash University Australia

- MPhil in Finance (Banking and Finance stream)
- Higher Degree by Research Scholarship (Full Scholarship by Monash University)

MBA 2002 -2004. Multimedia University, Malaysia

- MBA Finance (CGPA 3.98/4 ; Stood first in the 2002-2004 MBA Batch)

BA (Hons) 1998–2001 Patna University India.

- Bachelor in Arts (Economics Major with Statistics) -1st Class

Teaching experience

My main areas of teaching are corporate finance, International Finance, Computational Finance, Islamic Banking (MBA & M.Sc./MA Programme). Advance Corporate Finance and Quantitative Technique for Finance (PhD Programme). Islamic Finance, Financial Management, Treasury Management, Money and Capital Market, Principles of Banking, Money and Capital Market, International Finance (UG Programme).

Refereed Research Publications

1. Ibrahim, M.H., Alam, N. & Rizvi, S.A.R.. 2017 (*Forthcoming*). A Comparative Analysis of Risk-Taking Behavior of Islamic and Conventional Banks, **Economic Modeling (SSCI, ABS 2, ABDC A, SCOPUS)**.
2. Parinduri, R. & Alam, N. 2016 (*In Press*). Do Islamic banks shift from mark-up to equity financing when their contracting environments are improved, **Applied Economics Letters (SSCI, ABS 1, ABDC B, SCOPUS)**.
3. Alam, N., Arshad, S. & Rizvi, S.A.R.. 2017 (*In Press*). Do Islamic Stock Indices Perform better than Conventional Counterparts? An Empirical Investigation of Sectoral Efficiency, **Review of Financial Economics (SSCI, ABS 1, ABDC B, SCOPUS)**
4. Rizvi, S.A.R., Arshad, S. & Alam, N., 2015. Crises and contagion in Asia Pacific — Islamic v/s conventional markets, **Pacific-Basin Finance Journal**, Vol 34, pg 315-326 (**SSCI, ABS 2, ABDC A, SCOPUS**).
5. Ngene, G., Hassan, K. & Alam, N., 2014. Price discovery process in the emerging sovereign CDS and equity markets, Eastern European Economics, **Emerging Markets Review**, 21,117–132). (**SSCI, ABS 3, ABDC A, SCOPUS**).
6. Alam, N., 2014. Regulations and Bank Risk taking in Dual Banking Countries, **Journal of Banking Regulation**: 15(2), 105-116 (**ABS 2, ABDC B, SCOPUS**).
7. Alam, N. & Ng, S.L., 2014. Banking Mergers - An Application of Matching Strategy, **Review of Accounting and Finance**, 13(1), 2-23. (**ABS 2, ABDC B, SCOPUS**).
8. Alam, N. & Ngo, S. K., 2014. Regulatory Compliance and Cost of Banking Operation: A Survey of US Banking Sector, **Journal of International Banking Law and Regulation**, (Monitored by Thomson Reuters, **ABDC B**), 29(11), 663-670.
9. Alam, N., & Hassan, K., 2013. Are Islamic bonds different from conventional bonds? International evidence from capital market tests, **Borsa Istanbul Review**, 13(3), 22-29. (**Elsevier, SCOPUS**).
10. Alam, N., Tang, K.B., Rajjaque, M.S., 2013. A Comparative Performance of Conventional and Islamic Unit Trust: Market Timing and Persistence Evidence, **Journal of Financial Services Marketing**, 18(4), 316-326, (**ABS 2, ABDC B, SCOPUS**).
11. Alam, N., 2013. A Comparative Performance Analysis of Conventional and Islamic Exchange Traded Funds, **Journal of Asset Management**, 14(1), 27-36. (**ABS 2, ABDC B, SCOPUS**).
12. Alam, N., 2013. Impact of Banking Regulation on Risk and Efficiency in Islamic Banking, **Journal of Financial Reporting & Accounting**, 11(1), 29-50.

13. Alam, N. and Tang, K.B., 2012. Risk-Taking Behaviour of Islamic Banks: Application of Prospect Theory, **Qualitative Research in Financial Markets**, 4(2) 156- 164, (**ABS 1, ABDC B, SCOPUS**).
14. Alam, N., 2012. Risk-Efficiency Relationship in Islamic Banking: Global Evidence, **Journal of Islamic Economics, Banking and Finance**, 8(4), 49-66
15. Alam, N., 2012. Does Banking Regulation Affect Banking Efficiency ?: A Survey of Dual Banking System, **Journal of International Banking Law and Regulation**, 27(6), 231-238. (**Monitored by Thomson Reuters, ABDC B,**).
16. Alam, N., 2012. Linkage between Stock Volatility and Corporate Bond Yield Spread in Singapore, **International Journal of Financial Management**. 2 (2), 1-10.
17. Alam, N. & Rajjaque, M.S. (2010) “Shariah Compliant Equities-Empirical Evaluation of Performance in European Market During Credit Crunch”, **Journal of Financial Services Marketing** Vol. 15, No.3: 228-240 (**Scopus, ABS 2,**)
18. Alam, N., Ibrahim, M.M. & Raman, M. (2010) “Challenges Faced by Sudanese Banks in Implementing Online Banking: Bankers’ Perception”, **Journal of Internet Banking and Commerce** Vol. 15, No.2 (**Scopus, ABI,**)
19. Alam, N. (2010) “Islamic Venture Philanthropy: A Tool for Sustainable Community Development”. *Development Economics E-Journal* Vol. 2, No. 54 (**Econlit**)
20. Samudhram, A., Alam, N. & Shanmugam, B. (2010) “Halal Based Technologies and Islamic Finance” **Review of Islamic Economics** Vol. 14, No.1:191-205 (**ABDC B, Econlit**)
21. Alam, N. (2009) “Islamic Finance: An Opportunity During Subprime Crisis”, *Islamic Finance Today*. pp: 11-15
22. Samudhram, A., Alam, N. & Shanmugam, B. (2008) “Promoting Halal Islamic Technologies Through Islamic Finance”, *Islamic Finance Today Special Issue*. pp: 27-30
23. Stephanaus, R., Raman, M. and Alam, N. (2008) “Information Technology in Malaysia: E-Service Quality and Uptake of Internet Banking, **Journal of Internet Banking and Commerce** Vol. 13, No.2,(**Scopus, ABI**)
24. Alam, N. & Shanmugam, B. (2008) “Financial Transparency of Selected Islamic Banks: Applying Bank Disclosure Index” **Review of Islamic Economics** Vol. 12, No.1:41-55 (**Econlit,**)
25. Alam, N. & Shanmugam, B. (2007) “Disclosure Level Amongst Selected Islamic Banks”, **International Journal of Business Research (IJBR)** Vol. 7, No.41:91-106
26. Alam, N. & Shanmugam, B. (2006) “Islamic Finance: A Foray into India” **INCEIF Bulletin** Vol. 1, Issue 6: 23-27 www.inceif.org
27. Guru, B.K., Alam, N. & Shanmugam, B. (2003) “An Evaluation of Internet Banking Sites in Islamic Countries”, **Journal of Internet Banking and Commerce** Vol. 8, No.2 (**Scopus, ABI**)

Other publications

1. Alam, N. (2007) “Mauritius: A New Avenue for Islamic Banking and Finance” *Islamic Business and Finance*,
2. Alam, N. & Shanmugam, B. (2007) “Twenty Five Years On: The Growth of Islamic Banking in Malaysia” *Islamic Finance Today Special Issue*. pp:16-20
3. Alam, N. & Shanmugam, B. (2007) “Promoting Transparency in Islamic Banks” *Halal Journal Special Issue*: 52-55
4. Alam, N. & Shanmugam, B. (2007) “Islamic Finance: A Contrarian View” *Islamic Finance News* Vol 4, Issue 6: 9-12

5. Alam, N. & Shanmugam, B. (2007) “Strong Regulatory Framework: A Vital Tool for Islamic Banking” *Islamic Finance News* Vol 4, Issue 5:7-10
6. Alam, N. & Shanmugam, B. (2007) “Surmounting Standardisation in Islamic Finance” *Islamic Business and Finance* Issue 15:23-26
7. Contributor for TheConversation. 9 Articles. Over 78000 read. <https://theconversation.com/profiles/nafis-alam-108438/articles>
8. Contributor for World Economic Forum <https://www.weforum.org/agenda/2015/03/how-lee-kuan-yew-transformed-singapore/>
9. Contributor for International Federation of Accountants <http://www.ifac.org/global-knowledge-gateway/islamic-finance/discussion/islamic-finance-opportunity-sme-financing>
10. Contributor for Islamicbanker.com <https://www.islamicbanker.com/ib/dr-nafis-alam/417>

Books:

1. Alam, N., Gupta, L. and Shanmugam, B. (2017). *Islamic Finance - A Practical Perspective*. Palgrave Macmillan UK
2. Alam, N. & Rizvi, S.A.R (eds) (2016). *Islamic Capital Market- Volatility, Performance and Stability*. Palgrave Macmillan UK.
3. Alam, N. & Rizvi, S.A.R (eds) (2016). *Islamic Banking- Growth, Stability and Inclusion* Palgrave Macmillan UK.
4. Alam, N. & Rizvi, S.A.R. (eds) (2017) *Empirical Studies in Islamic Economics*. Palgrave Macmillan UK.
5. Shanmugam, B., Alam, N. & Zahari, Z.R. (2008) “*Encyclopedia of Islamic Finance*”. Kuala Lumpur, Malaysia: Insight Network
6. Haron, S., Alam, N. & Shanmugam, B. (2007) “*Islamic Financial System: A Complete Guide*”. Kuala Lumpur, Malaysia: Insight Network
7. Alam, N. & Shanmugam, B. (eds) (2007) “*Islamic Banking: The Challenges Ahead*”. Kuala Lumpur, Malaysia: University Putra Malaysia Press.

Book Chapters:

1. Rizvi, S.A.R and Alam, N. 2016. *Islamic Capital Market research: Past Trends and Future Considerations* In: Alam, N. & Rizvi, S.A.R ed., *Islamic Capital Market- Volatility, Performance and Stability*: Palgrave Macmillan UK.
2. Alam, N. and Rizvi, S.A.R 2016. *Empirical Research in Islamic Banking: Past , Present and Future* In: Alam, N. & Rizvi, S.A.R ed., *Islamic Banking- Growth, Stability and Inclusion*: Palgrave Macmillan UK.
3. Bekri, M., Hassan, M.K. and Alam, N. 2016. *On The Dependency Structure of Islamic Asset* In: Hassan, M.K., ed., *Handbook of Empirical Research on Islamic and Economic Life*: Edwar Elgar
4. Alam, N., Duygun, M. And Turk Ariss, R., 2016. *Green Sukuk: An Innovation in Islamic Capital Market*. In: Dorsman et. al., ed., *Energy, Sustainability and Finance*: Springer, Heidelberg.
5. Alam, N., 2015. *Bank Supervision, Regulation and Efficiency: Evidence from GCC Dual Banking*. In: ASUTAY, M. & TURKISTANI, A., ed., *Islamic Finance Political Economy, Performance And Risk* Gerlach Press.

6. Alam, N., 2014. Islamic Banking & Finance: A Viable Alternative to a Flawed Global System. In: NAIR, M. & LEE, G.H.Y., ed., Islamic Business: Contemporary Issues and Economic Development, First edition. LexisNexis. 1-20
7. Sandhu, M.S., Alam, N. and Fahmi, S., 2014. Attracting FDI: Issues & Challenges for Islamic Banking. In: NAIR, M. & LEE, G.H.Y., ed., Islamic Business: Contemporary Issues and Economic Development, First edition. LexisNexis.
8. Shanmugam, B, Alam, N, (2007). "Evolution of Islamic Finance: Prospects and Problems" in "Islamic Banking: The Challenges Ahead", Alam, N. & Shanmugam, B. (eds) Kuala Lumpur, Malaysia: University Putra Malaysia Press: 1-20

Conference Presentations/ Invited Seminar Presentations

1. 7th Gulf Research Meeting, University of Cambridge, Cambridge, UK. 16-19 Aug 2016. (*Invited speaker*)
2. 54th Southwestern Finance Annual Meeting Houston , Texas 11-16 March 2015.
3. 9th International Conference on Islamic Economics and Finance jointly Organized by Islamic Development Bank, SESRIC and Qatar Foundation, Istanbul, Turkey, 9-10 Sept 2013. (*Accepted out of 1600 abstract, Travel Research Grant from IDB/Qatar Foundation*)
4. ICCSR Malaysia Conference jointly Organized by International Centre for Corporate Social Responsibility and Nottingham University Business School, Kuala Lumpur, Malaysia, 19-20 August 2013.
5. 3rd Gulf Research Meeting, University of Cambridge, Cambridge, UK. 11-14 July 2012. (*Invited speaker*)
6. 8th International Conference on Islamic Economics and Finance jointly Organized by Islamic Development Bank and Qatar Foundation, Doha, Qatar, 19-21 Dec 2011.
7. International Conference on Moral Values and Financial Markets: Islamic Finance against the Financial Crisis, FEEM, Milan, Italy, 18-19 Nov 2009.
8. International Conference on Islamic Perspectives on Management and Finance, University of Leicester, Leicester, UK, 2-3 July 2009.
9. 6th International Islamic Banking Conference, Kuala Lumpur 13-14 October 2008.
10. SME–Entrepreneurship Global Conference 2008 3rd – 4th July 2008, Melbourne. Australia.
11. International Conference on Information Resource Management (Conf IRM) 18th – 20th May 2008, Niagara Falls, Ontario, Canada.
12. Eighth Harvard University Forum on Finance, 2008 Annual Conference, Harvard Law School Cambridge, MA, USA, 17-21 April 2008 .
13. International Conference on "Business, Environment, International Competitiveness and Sustainable Development of the Asia Pacific Economies" Conference, Kuala Lumpur 3-4 December 2007.
14. International Academy of Business and Economics (IABE) Annual Conference, Las Vegas, Nevada, USA 14-17 October 2007.
15. 5th International Islamic Banking Conference, Kuala Lumpur 3-4 September 2007.
16. 4th International Islamic Banking Conference, Kuala Lumpur 13-14 November 2006
17. International Islamic Banking Conference, Italy, 9-10 September 2003

Research Grants

1. Reframing Retirement Planning: A Holistic Approach to Understanding Consumer Financial Planning, Attitudes and Behavior Surrounding the Silver Industry (2015). Grant Value RM 150,000 (GBP 25000) funded by MOSTI, Malaysia (Team Member) (In Progress).

2. Zakat and Waqf: foundation of a philanthropic community (2013). Grant Value RM 100,000 (GBP 17,000) funded by Accounting Research Institute (ARI) of UiTM, Centre of Excellence under MOHE, Malaysia.(Team Member) (In Progress).
3. Evaluating the causal effect of Zakat on Educational outcomes (2013). Grant Value RM 25,000 (GBP 5000) funded by Integrating Global society, University of Nottingham, UK. (Project Leader).
4. An exploratory Study of Challenges Faced by Auditors in auditing Shariah Compliant Companies in Malaysia (2010). Grant Value RM 50,000 (GBP 10000) funded by School of Business, Monash University.
5. An exploratory Study of Human Capital Needs of Islamic Finance Industry (2011). Grant Value RM 100,000 (GBP 20,000) funded by Association for Islamic Finance Advancement and International Islamic University Malaysia (IIUM).

Doctoral Students

1. Vu Thi Hong Nhung. An Analysis Of The Excess Volatility and the Role of Investor Behavior: Evidence From Islamic Markets (In progress)
2. Fadila Binti Puteh. Continued Professional Development (CPD), Employee Competency and Financial Advantage: A Proposed Strategic HRD Model (Completed)

Honors and Awards

- Upcoming personality in Islamic Finance 2016- Global Islamic Finance Award
- Vice Chancellor Medal 2016 University of Nottingham
- Knowledge Exchange and Impact Award 2016 University of Nottingham
- Selected for Nottingham Research Leadership programme 2016 (a University of Nottingham Initiative under REF. Among top 18 researchers across three campuses of University of Nottingham)
- Invited by Mayor of Seoul to deliver Keynote speech at Seoul International Finance Conference 2015: Trends in Business Environment Changes of Major Financial Centres and implications, Seoul, Korea, November, 2015
- Recipient of Best Researcher for 2011-2013 and 2014 cycle at Nottingham University Business School
- Received “Award for Outstanding Contribution to Education” from The World Education Congress (WEC), 2014. This award was presented for exemplary role in Leadership, Innovation, Academic and Industry Interface and contribution in the finance and banking field.
- Recognized as Professor of the Month by Financial Times, 2014
- Honorary Research Associate for Bahrain Institute of Banking & Finance, Bahrain. A Central Bank of Bahrain Research Wing
- Outstanding Reviewer Award for 2012 by Emerald Publishing, UK
- Recipient of VC Award for Excellence in Finance Teaching, 2009 and 2010 Monash University
- Recipient of VC Award for Excellence in Finance Research, 2008 Monash University

Academic Citizenship

1. Guest Editor for Special Issue on Islamic Economics and Finance under The World Economy Journal, Feb 2016.
2. Guest Editor for Special Issue on Islamic Economics and Finance under The World Economy Journal, Feb 2016.
3. Guest Editor for Special Issue on Islamic Economics and Finance under The World Economy Journal, Feb 2016.
4. Accreditation Panel member for Finance Accreditation Agency (FAA) Malaysia.
5. Keynote speech at 2nd International Symposium on Technology Management and Emerging Technologies 2015 (ISTMET2015- IEEE event), August, 2015
6. Editorial Advisory Board Member of [Journal of Asia Business Studies](#)
7. Editorial Advisory Board Member of [International Journal of Islamic and Middle Eastern Finance and Management](#)
8. Member Malaysian Finance Association
9. External Examiner for Multimedia University, Malaysia PhD Programme
10. External Examiner for INCEIF PhD Programme
11. External Examiner for UPM PhD Programme
12. External Examiner for Indian Institute of Technology Management School PhD Programme
13. External Supervisor for Victoria University, Australia DBA Programme (Islamic Finance Domain)
14. Reviewer for World Marketing Congress 2013 (**Financial services stream**)
15. Book reviewer for **Palgrave Macmillan (finance/Islamic finance stream)**
16. Book reviewer for **Springer (finance stream)**
17. Reviewer Journal of Banking and Finance (**Elsevier**)
18. Reviewer Pacific Basin Finance Journal (**Elsevier**)
19. Reviewer Review of Financial Economics (**Elsevier**)
20. Reviewer Journal of Multinational Financial Management (**Elsevier**)
21. Reviewer Asia-Pacific Financial Markets (**Springer**)
22. Reviewer Journal of Business Economics and Management (**Taylor & Francis**)
23. Reviewer The Journal of International Trade & Economic Development (**Taylor & Francis**)
24. Reviewer Business Ethics: A European Review (**Wiley**)
25. Reviewer Journal of Derivatives and Hedge Fund (**Palgrave Macmillan**)
26. Reviewer Journal of Financial Services Marketing. (**Palgrave Macmillan**)
27. Reviewer Journal of International Business Studies. (**Palgrave Macmillan**)
28. Reviewer The World Economy (**Wiley**)
29. Reviewer for The 3rd Global Accounting and Organizational Change Conference 2012 (Latrobe University & Sunway University)
30. Member editorial advisory council, Indian Journal of Management Science
31. Member of International advisory board" for the '3rd International Congress on Pervasive Computing and Management', Dec 4-5, 2010 India.
32. Member of International advisory board" for the '2nd International Congress on Pervasive Computing and Management', Dec 12-14 , 2009 Australia

Seminars and Workshops

- Case Teaching Workshop Led by Prof. James Erskine, Richard Ivey School of Business, University of Western Ontario, at Monash University 2010.
- Workshop on “What is a Good Thesis” Led by Prof. Amrik Sohal, Associate Dean, Research Development, Monash University at Monash University 2007.

- Research Seminar on International Business. Led by Prof. J. Buckley, Professor of International Business, University of Leeds at Monash University 2006.
- Doctoral Workshop. Led by Prof. J. Buckley, Professor of International Business, University of Leeds, at Monash University 2006.
- Research Quality Framework Seminar. Led by Prof. J. Buckley, Professor of International Business, University of Leeds, at Monash University 2006.

International Certification

- Fellow of the UK Higher Education Academy, 2016.
- Certified Trainer, Ministry of Human Resources Development and Malaysian Institute of Management 2012.

Other

Consultant for Malaysian Securities Commission (SEC), Ministry of Higher Education. Many banking consultancies in Malaysia and UK. Member of World Bank Research Society at Malaysia office.