



**PROF. MADYA DR.  
AINULASHIKIN BINTI  
MARZUKI**

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**Address:** Fakulti Ekonomi  
Dan Muamalat

**SUPERVISION**

PhD - Completed: 0, Ongoing: 3

Master - Completed: 2, Ongoing: 0

**AREAS OF EXPERTISE**

Environmental Social And Governance (esg) Investing

Islamic Corporate Governance

Corporate Social Responsibility And Sustainability Reporting In Accounting

**BIOGRAPHY**

A lecturer from Fakulti Ekonomi Dan Muamalat. Holds a Phd in Islamic Finance.

**ACADEMIC QUALIFICATION**

Phd in Islamic Finance (2013)

Master in Pentadbiran Perniagaan (2005)

Bachelor in Perakaunan (1999)

Diploma in Perakaunan (1996)

**RESEARCH**

1. A MAQASID AL-SHARIAH FRAMEWORK FOR SUSTAINABILITY REPORTING IN MALAYSIAN PUBLIC SECTOR ORGANIZATIONS TO ENHANCE TRANSPARENCY AND ACCOUNTABILITY IN ACHIEVING SUSTAINABILITY DEVELOPMENT GOALS AGENDA

2025 ON GOING MAIN RESEARCHER

2. DEVELOPING A HOLISTIC DISCLOSURE INDEX FOR TAKAFUL CORPORATE GOVERNANCE AND SHARIAH GOVERNANCE IN STRENGTHENING MALAYSIA AS INTERNATIONAL ISLAMIC FINANCE HUB

2021 COMPLETED MAIN RESEARCHER

3. MODELLING THE MEDIATING EFFECT OF CORPORATE FINANCING DECISION (CFD) ON THE RELATIONSHIP BETWEEN CORPORATE SOCIAL RESPONSIBILITY PERFORMANCE (CSP) AND CORPORATE FINANCIAL PERFORMANCE (CFP) : EVIDENCE FROM SHARIAH COMPLIANT COMPANIES

2018 COMPLETED MAIN RESEARCHER

**4. MICRO FINANCING FOR WOMEN ENTREPRENEURS - THE CASE OF SANAS USAHA NIAGA ENTERPRISE**

2016 COMPLETED MAIN RESEARCHER

**5. "IS BAI BI THAMIN AJIL" (BBA) OPPRESIVE**

2014 COMPLETED MAIN RESEARCHER

**6. DETERMINANTS OF MONEY FLOW INTO ISLAMIC MANAGED FUNDS**

2013 COMPLETED MAIN RESEARCHER

**7. A STUDY ON THE RELATIONSHIP BETWEEN KNOWLEDGE OF CONSUMER CREDIT AND DEBT BURDEN : AN EXPLORATORY ST**

2007 COMPLETED MAIN RESEARCHER

# PUBLICATION

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1. COMPARATIVE ANALYSIS OF SUKUK STRUCTURES, RATINGS AND YIELDS: EVIDENCE FROM MALAYSIA AND INDONESIA

2025 PROCEEDING

2. ISLAMIC FINTECH IN MALAYSIA

2025 CHAPTER IN BOOK

3. POST CORPORATE RESTRUCTURING ANALYSIS: THE CASE OF MALAYSIAN RESOURCES CORPORATION BERHAD (MRCB)

2024 JOURNAL

4. CHARACTERISTICS OF BOARD AND SHARIAH BOARD ON RISK-TAKING AND PERFORMANCE: EVIDENCE FROM TAKAFUL OPERATORS IN MALAYSIA

2024 JOURNAL

5. DO BOARD OF DIRECTORS AND SHARIAH SUPERVISORY BOARD CHARACTERISTICS AFFECT PERFORMANCE

2024 JOURNAL

6. APPLICATION OF MAQASID AL-SHARIAH IN RESPONSIBLE INVESTMENT (MSRI) AND PRACTICES TOWARDS ESG

2024 JOURNAL

7. DEVELOPING PRESERVATION OF HUMAN LIFE (HIFZ AL-NAFS) FRAMEWORK FOR SOCIAL IMPACT MEASUREMENT

2024 PROCEEDING

8. THE INFLUENCE OF ESG, SRI, ETHICAL, AND IMPACT INVESTING ACTIVITIES ON PORTFOLIO AND FINANCIAL PERFORMANCE? BIBLIOMETRIC ANALYSIS/MAPPING AND CLUSTERING ANALYSIS

2023 JOURNAL

9. CORPORATE GOVERNANCE AND SHARIAH GOVERNANCE: ASSESSING FROM TAKAFUL OPERATORS IN MALAYSIA

2023 JOURNAL

10. BOARD OF DIRECTORS, SHARIAH SUPERVISORY BOARD CHARACTERISTICS AND PERFORMANCE OF TAKAFUL OPERATORS IN MALAYSIA AND INDONESIA

2023 PROCEEDING

11. THE MODERATING ROLE OF RISK MANAGEMENT COMMITTEE ON THE RELATIONSHIP BETWEEN CORPORATE GOVERNANCE MECHANISMS AND TAKAFUL PERFORMANCE

2023 PROCEEDING

12. THE INFLUENCE OF INSTITUTIONAL SHAREHOLDERS ON THE RELATIONSHIP BETWEEN ESG AND FIRM PERFORMANCE PRELIMINARY ANALYSIS

2023 PROCEEDING

13. DEVELOPMENT OF AN INTEGRATED SOCIAL BANKING FRAMEWORK: A MAQASIDIC APPROACH

2023 PROCEEDING

14. RESEARCH TREND IN TAKAFUL: A META ANALYSIS

2022 PROCEEDING

15. THE MEDIATING EFFECT OF LEVERAGE BETWEEN THE RELATIONSHIP OF CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL PERFORMANCE: MALAYSIAN EVIDENCE

2020 PROCEEDING

**16. MUTUAL FUND FAMILIES IN SAUDI ARABIA, MALAYSIA, INDONESIA AND PAKISTAN: HOW PERSIST THEIR PERFORMANCE ARE?**

2020 PROCEEDING

**17. SELECTIVITY AND MARKET TIMING ABILITY OF FUND FAMILY: EVIDENCE FROM EMERGING MARKETS**

2019 PROCEEDING

**18. A COMPARATIVE ANALYSIS OF THE SMART MONEY EFFECT IN MALAYSIAN ISLAMIC AND CONVENTIONAL EQUITY FUNDS**

2017 JOURNAL

**19. A REVIEW OF PERFORMANCE, SCREENING AND FLOWS IN SCREENED MUTUAL FUNDS**

2017 CHAPTER IN BOOK

**20. SOCIAL RESPONSIBILITY IN ISLAMIC FINANCE**

2016 CHAPTER IN BOOK

**21. COMPARATIVE PERFORMANCE-RELATED FUND FLOWS FOR MALAYSIAN ISLAMIC AND CONVENTIONAL EQUITY FUNDS**

2015 JOURNAL

**22. FINANCIAL LITERACY EDUCATION PROGRAMME IN MALAYSIA**

2015 PROCEEDING

**23. SOCIAL RESPONSIBILITY IN ISLAMIC FINANCE**

2015 PROCEEDING

**24. SHARIAH SCREENING INTENSITY IN MALAYSIAN ISLAMIC MUTUAL FUNDS**

2015 CHAPTER IN BOOK

**25. MUTUAL FUND**

2015 CHAPTER IN BOOK

**26. ASSESSING FINANCIAL EDUCATION AND FINANCIAL PLANNING PROGRAMME IN MALAYSIA**

2014 PROCEEDING

**27. DEVELOPMENT OF ISLAMIC MUTUAL FUNDS IN MALAYSIA**

2014 CHAPTER IN BOOK

**28. MALAYSIAN EVIDENCE ON THE PERFORMANCE OF ISLAMIC MUTUAL FUNDS**

2014 CHAPTER IN BOOK

**29. THE SMART MONEY EFFECT IN MALAYSIAN EQUITY FUNDS: ISLAMIC VERSUS CONVENTIONAL**

2013 PROCEEDING

**30. THE SMART MONEY EFFECT IN MALAYSIAN EQUITY FUNDS: ISLAMIC VERSUS CONVENTIONAL**

2013 PROCEEDING

**31. SMART MONEY IN MALAYSIAN ISLAMIC AND CONVENTIONAL MUTUAL FUNDS**

2013 PROCEEDING

**32. CONSUMER CREDIT: IS IT GOOD OR BAD?**

2006 CHAPTER IN BOOK

# CONSULTATION/ADULATION

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## 1. PROJEK KEPUASAN PELANGGAN DAN NIAT MEMBELI KRAF PADA HARI KRAF KEBANGSAAN 2015

2015 NATIONAL KRAFTANGAN MALAYSIA

## 2. MENYEMAK DAN MEMURNIKAN PELAN STRATEGIK 2008-2013, PERBADANAN KEMAJUAN KRAFTANGAN MALAYSIA

2008 NATIONAL PERBADANAN KEMAJUAN KRAFTANGAN MALAYSIA

# AWARDS/RECOGNITION

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## 1. ACADEMIC ADVISOR

2025 UNIVERSITY

## 2. ACADEMIC ADVISOR

2025 NATIONAL

## 3. ACADEMIC PROGRAM ADVISOR

2025 UNIVERSITY

## 4. ACADEMIC ADVISOR

2025 UNIVERSITY

## 5. VISITING RESEARCHER

2025 INTERNATIONAL