

Course Code: 3985

CAPSTONE PROJECT

MANUAL FOR BS (ISLAMIC FINANCE)



Department of Islamic Economics
Faculty of Arabic & Islamic Studies
ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD

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Welcome Note for Students

Assalamu Alaikum,

Dear Students,

Welcome to the Capstone Project course (Course Code: 3985), an essential and culminating component of your BS Islamic Finance degree at Allama Iqbal Open University. This manual has been specially designed for you as a self-study guide to navigate through your capstone project independently and successfully.

The capstone project is a unique opportunity for you to demonstrate all the knowledge, skills, and competencies you have acquired throughout your academic journey. It is not merely a graduation requirement—it is a milestone that marks your transition from a student to a professional in the field of Islamic finance.

This manual is your comprehensive companion. It provides step-by-step guidance on every aspect of the capstone project, from choosing a topic to submitting the final report. The manual is written in simple, student-friendly language with practical examples, checklists, and templates to make your journey smooth and successful.

We encourage you to read this manual thoroughly before starting your project and refer to it regularly throughout the process. Remember, the capstone project is your own intellectual endeavor—your originality, critical thinking, and dedication will determine its quality and impact.

We pray for your success and look forward to seeing the fruits of your hard work.

Best wishes,

Dr. Syed Muhammad Abdul Rehman Shah

(M.Sc Economics, MS & Ph.D in Islamic Banking & Finance)

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HOW TO USE THIS MANUAL?

This manual is designed for **self-directed learning**. Follow these steps to use it effectively:

Step 1: Read the Entire Manual First

Before you begin anything, read the entire manual from beginning to end. This will give you a complete overview of the entire process and help you plan your work.

Step 2: Use the Table of Contents as Your Guide

The Table of Contents is your roadmap. Whenever you need guidance on a specific aspect, refer to the relevant section.

Step 3: Follow the Chapters in Sequence

The manual is organized in a logical sequence. Follow the chapters in order:

1. **Understand** what a capstone project is (Sections 1-4)
2. **Choose** your topic (Section 5)
3. **Plan** your work (Sections 6-8)
4. **Write** your report (Sections 9-11)
5. **Conduct** your research (Sections 12-13)
6. **Cite** your sources (Section 14)
7. **Submit** your project (Sections 15-16)

Step 4: Use the Templates and Samples

The manual includes templates and samples that you can directly use or adapt for your project. These are located in Section 19 and the Appendices.

Step 5: Complete the Checklist

Use the checklist in Appendix G to track your progress and ensure you haven't missed anything.

Step 6: Seek Help When Needed

While this manual is designed for self-study, do not hesitate to contact your supervisor or the Department of Islamic Economics for guidance when needed.

SECTION 1: INTRODUCTION TO CAPSTONE PROJECT

1.1 What is a Capstone Project?

A capstone project is a multifaceted academic experience typically required for students during the final year of an academic program. It is a comprehensive and interdisciplinary project that often requires students to apply the knowledge and skills acquired throughout their academic careers to solve real-world problems or issues.

Key Characteristics:

- **Comprehensive:** It integrates learning from multiple courses.
- **Practical:** It addresses real-world problems or issues.
- **Independent:** It requires self-directed work with minimal supervision.
- **Culminating:** It serves as the final demonstration of your learning.

1.2 Why is it Called "Capstone"?

The term "capstone" comes from architecture. A capstone is the final stone placed on top of a building or structure. Once placed, it signifies that the building is complete and structurally sound. Similarly, your capstone project is the final piece of your academic journey. It completes your degree and demonstrates that you are ready to enter the professional world.

1.3 Why is the Capstone Project Important?

Aspect	Importance
Demonstrates Mastery	Shows that you have mastered the knowledge and skills of your field.
Integrates Learning	Brings together everything you have learned across different courses.
Develops Skills	Builds critical thinking, research, writing, and presentation skills.
Professional Preparation	Prepares you for the demands of the professional world.
Portfolio Piece	Serves as a strong addition to your professional portfolio.
Contribution to Knowledge	Allows you to contribute new insights to your field.

1.4 What is the Difference Between a Capstone Project and a Thesis?

Aspect	Capstone Project	Thesis
Focus	Practical application of knowledge	Original research and contribution to knowledge
Length	6,000 - 8,000 words	15,000 - 20,000+ words
Level	Undergraduate	Graduate (Master's/PhD)
Purpose	Demonstrate learning and readiness	Contribute new knowledge to the field
Methodology	Mixed methods, case studies, applied research	Rigorous theoretical and empirical research

1.5 What Programs Usually Require Capstones?

Capstones are usually required in programs that involve hands-on learning and the practical application of skills. These programs typically include:

- Engineering
- Computer Science
- **Business and Finance (including Islamic Finance)**
- Healthcare
- Education
- Social Sciences

SECTION 2: UNDERSTANDING THE CAPSTONE PROJECT

2.1 The Purpose of a Capstone Project

The capstone project serves multiple purposes:

1. Demonstration of Learning

It demonstrates that you have achieved the learning outcomes of your BS Islamic Finance degree program.

2. Integration of Knowledge

It requires you to integrate knowledge from different courses, such as:

- Principles of Islamic Economics
- Islamic Banking and Finance
- Shariah Compliance
- Financial Accounting
- Research Methodology
- Islamic Commercial Law (Fiqh al-Muamalat)

3. Development of Professional Skills

It develops skills essential for your professional career:

- Critical thinking and analytical skills
- Research and investigation skills
- Written and oral communication skills
- Problem-solving abilities
- Time management and self-discipline

4. Contribution to the Field

It allows you to contribute new insights to the field of Islamic finance, even at a modest scale.

5. Career Preparation

It provides you with a substantial project to discuss in job interviews and include in your professional portfolio.

2.2 Key Elements of a Capstone Project

Element	Description
Problem Statement	A clear statement of the problem you are addressing.
Literature Review	A review of existing knowledge on your topic.
Methodology	A description of how you conducted your research.
Data Analysis	Presentation and analysis of your findings.
Conclusions	What you have learned from your research.
Recommendations	Practical suggestions for addressing the problem.

2.3 What Makes a Good Capstone Project?

A good capstone project has the following characteristics:

1. **Relevance:** It addresses a current and important issue in Islamic finance.
 2. **Originality:** It offers fresh insights or a new perspective.
 3. **Practicality:** It has practical applications and actionable recommendations.
 4. **Rigor:** It is based on sound research methodology and evidence.
 5. **Clarity:** It is well-written, organized, and easy to understand.
 6. **Completeness:** It covers all required sections and meets word count requirements.
 7. **Professionalism:** It follows proper formatting, referencing, and ethical standards.
-

SECTION 3: TYPES OF CAPSTONE PROJECTS

Your capstone project can take different forms depending on your interests and career goals. The following are the main types:

3.1 Research Paper / Major Project Course

This is the most common type of capstone project. It involves conducting independent research on a topic related to Islamic finance.

Characteristics:

- Focuses on research and analysis
- Includes a thorough literature review
- Uses primary or secondary data
- Results in a comprehensive research report

Suitable Topics:

- Performance analysis of Islamic banks
- Impact of Sukuk on economic growth
- Customer satisfaction in Islamic banking
- Challenges in Shariah compliance

3.2 Case Study

A case study involves an in-depth investigation of a particular organization, situation, or phenomenon.

Characteristics:

- Focuses on a single organization or situation
- Uses multiple sources of evidence
- Provides detailed contextual analysis
- Draws lessons and recommendations

Suitable Topics:

- Case study of a specific Islamic bank
- Success story of an Islamic microfinance institution

- Analysis of a particular Sukuk issuance
- Study of a Takaful company's operations

3.3 Creative Work / Project Development

This type involves creating something new, such as a product, service, or business plan.

Characteristics:

- Focuses on creation and innovation
- Results in a tangible product or plan
- Includes a written report explaining the work

Suitable Topics:

- Business plan for an Islamic microfinance startup
- Designing an Islamic investment product
- Developing a Shariah-compliant fintech solution
- Creating a financial literacy program for Islamic finance

3.4 Field Placement / Internship Project

This type involves working in a professional setting and completing a project related to your work experience.

Characteristics:

- Based on practical work experience
- Addresses a real organizational need
- Combines work and academic learning

Suitable Topics:

- Internship report at an Islamic bank
- Project completed during an internship at a Takaful company
- Analysis of a problem encountered during field work

3.5 Which Type Should You Choose?

Factor	Consideration
Your Interests	Choose what genuinely interests you.
Career Goals	Choose a type that aligns with your career aspirations.
Available Resources	Consider what data and resources you can access.
Time Constraints	Consider the time available for the project.
Supervisor Guidance	Consult with your supervisor.

SECTION 4: GOALS AND OBJECTIVES OF CAPSTONE PROJECT

4.1 Overall Goals

The overall goals of your capstone project are:

1. **To demonstrate mastery** of Islamic finance knowledge and skills.
2. **To integrate learning** from various courses in the BS Islamic Finance program.
3. **To develop professional competencies** essential for a career in Islamic finance.
4. **To contribute** to the field of Islamic finance through original work.
5. **To prepare** for the professional world and lifelong learning.

4.2 Specific Learning Outcomes

By completing the capstone project, you should be able to:

Outcome	Description
Define and analyze problems	Identify and clearly define problems in Islamic finance.
Conduct research	Design and conduct research using appropriate methods.
Review literature	Critically review and synthesize relevant literature.
Apply Islamic finance principles	Apply principles of Shariah and Islamic economics to practical issues.
Analyze data	Collect, analyze, and interpret data effectively.
Draw conclusions	Draw evidence-based conclusions from your research.
Make recommendations	Provide practical and actionable recommendations.
Communicate effectively	Write clearly and professionally.
Adhere to ethics	Follow ethical standards in research.

4.3 Connection to Professional Standards

Your capstone project should demonstrate your readiness to meet the standards of the Islamic finance profession. Key standards include:

1. **Shariah Compliance:** Ensuring all products and practices are compliant with Islamic law.

2. **Professional Ethics:** Maintaining integrity, honesty, and transparency.
3. **Customer Focus:** Prioritizing the needs and welfare of customers.
4. **Risk Management:** Understanding and managing financial risks.
5. **Financial Sustainability:** Ensuring institutional financial health.
6. **Social Responsibility:** Contributing to societal welfare and economic development.

4.4 Expected Outcomes

Outcome	Description
A Written Report	A comprehensive report (6,000-8,000 words) on your topic.
Data Collection	Evidence of primary or secondary data collection.
Analysis	Analysis and interpretation of your data.
Recommendations	Practical recommendations for addressing your problem.
Presentation	A presentation of your findings (if required).

SECTION 5: HOW TO CHOOSE A CAPSTONE TOPIC

Choosing the right topic is one of the most important steps in your capstone project. A good topic will keep you motivated and engaged throughout the process.

5.1 Step-by-Step Topic Selection Process

Step 1: Identify Your Interests and Passions

Choose a topic that you are genuinely interested in. Your enthusiasm will make the research process more enjoyable and your report more engaging.

Questions to Ask Yourself:

- What topics in Islamic finance did I enjoy most in my courses?
- What issues in Islamic finance do I care deeply about?
- What would I like to learn more about?

Step 2: Consider Your Career Goals

Choose a topic that aligns with your future career aspirations. This will help you gain relevant knowledge and skills.

Questions to Ask Yourself:

- What career do I want to pursue after graduation?
- What skills and knowledge will I need for that career?
- What topic will help me build those skills?

Step 3: Research Current Trends and Issues

Choose a topic that addresses current and relevant issues in Islamic finance. This will make your project more impactful.

Sources of Ideas:

- News articles on Islamic finance
- Industry reports and publications
- State Bank of Pakistan bulletins
- Academic journals
- Professional conferences and seminars

Step 4: Consult with Your Supervisor

Your supervisor can provide valuable guidance in refining your topic.

What to Discuss:

- Your proposed topic
- Feasibility of the topic
- Scope and focus of the topic
- Available resources and data

Step 5: Consider Scope and Feasibility

Choose a topic that is manageable given your time and resources.

Questions to Ask:

- Can I complete this project in the available time?
- Do I have access to the necessary data and resources?
- Is the scope appropriate (not too broad, not too narrow)?

Step 6: Brainstorm and Refine Your Ideas

Generate a list of potential topics and refine them based on your interests, career goals, and feasibility.

5.2 Guidelines for Topic Selection

Do	Don't
Choose a topic you are passionate about.	Choose a topic just because it seems easy.
Choose a topic with practical relevance.	Choose a topic that is too broad or too narrow.
Choose a topic with available data.	Choose a topic without checking data availability.
Choose a topic that aligns with your career goals.	Choose a topic that is too controversial without proper support.
Consult with your supervisor.	Delay topic selection until the last moment.

5.3 Narrowing Your Topic

If your topic is too broad, narrow it down by considering:

- **Geographic Scope:** Focus on a specific country, province, or region.
- **Time Period:** Focus on a specific time frame.
- **Specific Aspect:** Focus on one aspect of the topic.
- **Specific Population:** Focus on a specific group (e.g., women, rural clients, SMEs).

Example:

- **Too Broad:** Islamic banking in Pakistan
- **Better:** Performance of Islamic banks in Pakistan (2020-2025)
- **Focused:** Customer satisfaction in Islamic banks of Punjab, Pakistan

SECTION 6: ROLES AND RESPONSIBILITIES OF STUDENTS

6.1 Your Role as a Student

As a capstone project student, you are expected to:

1. Independent Work

You are responsible for working independently on your project. Your supervisor will guide you, but the work is yours.

2. Ethical Conduct

You must adhere to ethical research standards and academic integrity. Avoid plagiarism (Hard book or AI Tools-) and conduct your research honestly.

3. Regular Communication

Maintain regular contact with your assigned supervisor. Keep them informed of your progress.

4. Timely Submission

Submit your work according to the deadlines and guidelines provided.

5. Serious Effort

Demonstrate seriousness, originality, and academic discipline in your work.

6. Quality Work

Produce a high-quality report that reflects your learning and abilities.

6.2 Your Responsibilities

Responsibility	Description
Topic Selection	Propose a suitable topic for your capstone project.
Research	Conduct independent research on your topic.
Data Collection	Collect primary or secondary data as needed.
Writing	Write the capstone project report.
Formatting	Ensure proper formatting according to guidelines.
Referencing	Use proper citation and referencing (APA style).

Submission	Submit the project through the LMS portal.
Plagiarism Check	Ensure your project has less than 20% similarity.

6.3 Your Supervisor's Role

Your supervisor is there to guide you. Their role includes:

1. **Approving your topic**
2. **Providing guidance** on research methodology
3. **Reviewing your work** and providing feedback
4. **Ensuring academic standards** are maintained
5. **Assessing your project** (or facilitating assessment)

6.4 Tips for Working Effectively with Your Supervisor

1. **Be proactive:** Contact your supervisor early and regularly.
2. **Be prepared:** Come to meetings with specific questions.
3. **Be respectful:** Respect your supervisor's time and expertise.
4. **Be responsive:** Respond promptly to your supervisor's queries.
5. **Be open:** Accept feedback and use it to improve your work.
6. **Be organized:** Keep track of feedback and incorporate it.

SECTION 7: PRE-PROJECT READINGS AND PREPARATION

Before you start your capstone project, you should prepare by conducting readings and gathering resources.

7.1 Required Pre-Project Readings

Review relevant literature and resources to build a strong foundation for your project.

1. Academic Journals

Read research articles related to your topic in journals such as:

- *Journal of Islamic Banking and Finance*
- *Islamic Economic Studies*
- *Journal of Islamic Accounting and Business Research*
- *Journal of Islamic Monetary Economics & Finance*
- *International Journal of Islamic and Middle Eastern Finance and Management*

2. Business Reports and Financial Statements

Review reports from Islamic banks and financial institutions:

- Annual reports of Islamic banks
- Financial statements
- Industry reports

3. Industry-Specific Publications

- State Bank of Pakistan publications

Publications - Islamic Finance Policy Department. Islamic Banking Bulletin (Published Quarterly). Click to see <https://www.sbp.org.pk/ibd/Bulletin/Bulletin-1.asp>

- Pakistan Microfinance Network reports
- SECP Reports on Islamic Finance

<https://www.secp.gov.pk/islamic-finance/reports-and-publications/reports/>

- Islamic Development Bank reports

4. Regulatory and Policy Documents

- SBP circulars and guidelines

Regulatory Framework for Islamic banks. Click to see <https://www.sbp.org.pk/IB/RF.asp>

- Shariah standards

AAOIFI's Sharia Standards: Click to see <https://aaoifi.com/shariah-standards-3/?lang=en>

- Government policies on financial inclusion

7.2 Resource Preparation

Where to Find Resources

Resource Type	Where to Find
Academic Journals	Google Scholar, JSTOR, SSRN, Scopus, Academia.edu
Books	AIOU Library, University Libraries, Online repositories
Bank Reports	Websites of Islamic banks (annual reports)
SBP Publications	State Bank of Pakistan website
SECP Publications	SECP Website
News Articles	Islamic finance news portals

Checklist for Preparation to see your supervisor (1st Meeting).

- I have identified my topic.
- I have reviewed at least 10-15 academic articles on my topic.
- I have prepared a bibliography of sources.
- I have identified potential data sources.
- I have discussed my topic with my supervisor.
- I have received approval from my supervisor.

SECTION 8: PROJECT WORK PLAN AND TIMELINE

8.1 Suggested Timeline

The following timeline is based on a 12-week (one semester) schedule. Adjust according to your actual semester duration.

Time	Activities	Deliverables
Weeks 1-2	- Topic selection and refinement - Supervisor approval - Initial literature review	- Topic proposal submitted - Supervisor approval obtained
Weeks 3-4	- Research design development - Data collection tools preparation - Proposal writing	- Research proposal - Draft methodology
Weeks 5-6	- Data collection (survey/interview/secondary) - Data compilation	- Primary data collected - Secondary data gathered
Weeks 7-8	- Data analysis - Preparation of charts/tables - Drafting findings	- Analysis completed - Tables and figures prepared
Weeks 9-10	- Drafting all chapters - Submitting to supervisor for feedback	- First complete draft - Supervisor feedback received
Weeks 11-12	- Final editing and proofreading - Formatting - Plagiarism check - Final submission	- Final report submitted

8.2 Weekly Work Plan Template

Use this template to plan your weekly activities:

Week	Start Date	End Date	Activities Planned	Status (✓)
1	//__	//__		
2	//__	//__		
3	//__	//__		
...	...	...	...	

8.3 Time Management Tips

1. **Start Early:** Don't wait until the last minute. Start your project as soon as possible.
2. **Set Daily Goals:** Break your work into daily tasks (e.g., "Today I will read two articles").
3. **Use a Calendar:** Mark important deadlines on your calendar.
4. **Avoid Perfectionism:** Aim for excellence, but don't let perfectionism delay your progress.
5. **Seek Help:** If you're stuck, ask for help rather than wasting time.
6. **Review Progress:** Regularly review your progress against your timeline.

SECTION 9: REPORT WRITING GUIDELINES

9.1 General Formatting Guidelines

Element	Requirement
Page Size	A4 (8.27" × 11.69")
Font	Times New Roman, 12 point
Line Spacing	1.5 line spacing
Margins	3 cm (1.18") on all sides
Alignment	Fully justified (alignment)
Paragraphs	Use blank lines between paragraphs and sections
Headings	Use hierarchical heading formatting (Heading 1, 2, 3, etc.)
Word Count	6,000 to 8,000 words (excluding annexures)
Page Numbers	Roman numerals (i, ii...) for preliminary pages; Arabic numerals (1, 2...) from Chapter 1

9.2 Language and Style

Aspect	Guideline
Tone	Academic and professional
Language	Formal English (or Urdu if permitted by the department)
Clarity	Clear and concise sentences
Precision	Use precise terminology from Islamic finance
Objectivity	Maintain an objective tone; avoid personal opinions without evidence
Grammar	Use MS Word grammar/spell check and proofread carefully

9.3 Common Mistakes to Avoid

Mistake	Solution
Exceeding or not meeting word count	Plan your content carefully and edit appropriately.
Using informal language	Maintain an academic tone throughout.
Lack of structure	Follow the prescribed structure.
Poor referencing	Use APA style consistently.
Plagiarism	Use proper citations and avoid copying directly.
Weak analysis	Go beyond description to critical analysis.

9.4 Writing Tips

1. **Plan Before Writing:** Outline your chapters before writing.
2. **Write Drafts:** Write a first draft, then revise and improve.
3. **Use Active Voice:** Prefer active voice over passive voice.
4. **Be Concise:** Avoid unnecessary words and repetition.
5. **Support Claims with Evidence:** Always back your claims with evidence and citations.
6. **Review and Edit:** Read your work multiple times and edit carefully.
7. **Get Feedback:** Share your work with peers or supervisors for feedback.

SECTION 10: STRUCTURE AND FORMAT OF THE REPORT

10.1 Overall Structure

Your capstone project report should follow this structure:

1. Title Page
2. Supervisor's Certificate
3. Abstract
4. Acknowledgements
5. Table of Contents
6. List of Tables (if applicable)
7. List of Figures (if applicable)
8. Chapter 1: Introduction
9. Chapter 2: Literature Review
10. Chapter 3: Research Methodology
11. Chapter 4: Data Analysis and Findings
12. Chapter 5: Conclusion and Recommendations
13. References
14. Appendices

10.2 Details of Each Section

1. Title Page

- Project title (centered, bold)
- Your name and registration number
- Statement of partial fulfilment
- Department and university name
- Year of submission

2. Supervisor's Certificate

- Certificate signed by your supervisor

- Statement of approval

3. Abstract

- Summary of the project (100-200 words)
- Includes purpose, methodology, findings, and conclusions
- Keywords

4. Acknowledgements

- Thank people who helped you

5. Table of Contents

- List all sections and subsections with page numbers
- Automatically generated in Word

6. List of Tables

- List all tables with titles and page numbers
- Only needed if you have 3 or more tables

7. List of Figures

- List all figures with titles and page numbers
- Only needed if you have 3 or more figures

8-12. Chapters 1-5

See Section 11 for detailed guidance.

13. References

- All sources cited in APA style

14. Appendices

- Supplementary materials
- Interview guides, questionnaires, data tables

10.3 Word Count Distribution

Section	Approximate Word Count
Abstract	100-200
Chapter 1: Introduction	500-700
Chapter 2: Literature Review	800-1,000
Chapter 3: Research Methodology	600-800
Chapter 4: Data Analysis & Findings	1,500-2,000
Chapter 5: Conclusion & Recommendations	600-800
Total (excluding references & appendices)	6,000-8,000

SECTION 11: CHAPTER-BY-CHAPTER WRITING GUIDE

11.1 Chapter 1: Introduction

Purpose

To introduce your project, set the context, and explain why your study is important.

Sections to Include

Section	What to Write
Background of the Study	Introduce the topic, provide context, and explain the current situation.
Problem Statement	Clearly state the problem you are addressing.
Research Questions	List the questions your research will answer (3-5 questions).
Objectives of the Study	State what you aim to achieve (3-5 objectives).
Significance of the Study	Explain why your study is important and who will benefit.
Scope and Limitations	Define the boundaries of your study and acknowledge limitations.
Organization of the Study	Briefly outline the structure of your report.

Example of Problem Statement

"Despite the growth of Islamic banking in Pakistan, a significant portion of the Muslim population remains unbanked due to the lack of accessible and appropriate Shariah-compliant financial products. This study aims to analyze the role of Islamic microfinance in addressing this gap."

Writing Tips

- Start with a broad context and narrow down to your specific topic.
- Be clear and concise.
- Make sure your problem statement is specific and researchable.
- Your objectives should directly address your problem statement.

11.2 Chapter 2: Literature Review

Purpose

To review existing knowledge on your topic, identify gaps, and position your research.

Sections to Include

Section	What to Write
Introduction	Briefly introduce the chapter.
Conceptual Framework	Define key concepts relevant to your study.
Theoretical Literature	Review theories relevant to your topic.
Empirical Literature (Foreign)	Review international studies on your topic.
Empirical Literature (Domestic)	Review studies from Pakistan on your topic.
Summary and Research Gap	Summarize the literature and identify the gap.

Sources to Include

- Academic journal articles
- Books and book chapters
- Conference proceedings

- Policy reports
- Theses and dissertations

Writing Tips

- **Organize by theme**, not by author.
- **Synthesize**: Compare and contrast different studies.
- **Critically analyze**: Don't just summarize—evaluate.
- **Identify the gap**: Clearly state what is missing from existing research.
- **Connect to your study**: Explain how your study fills the gap.

APA Citation Examples

- **In-text:**
- (Rehman Shah et al., 2024) for more than 2 authors and (Ahmed, 2020) for one/ two authors
- **Reference:**
- Rehman Shah, S. M. A., Helmi, M. H., Farooq, M. U., & Kabir, A. (2024). Interbank rate & monetary policy: evidence from dual banking system of developing countries. *ISRA international journal of islamic finance*, 16(2), 131-153.
- Ahmed, H. (2020). Islamic microfinance: A review of the literature. *Journal of Islamic Finance*, 8(2), 34-56.

11.3 Chapter 3: Research Methodology

Purpose

To explain how you conducted your research.

Sections to Include

Section	What to Write
Introduction	Briefly introduce the chapter.
Research Design	Explain your overall research design (e.g., mixed-methods, case study).
Research Philosophy	Explain your philosophical approach (e.g., positivism, interpretivism).

Data Sources and Collection Methods	Explain where and how you collected data.
Population and Sampling	Define your population and explain your sampling method.
Research Instruments	Describe your survey, interview guide, etc.
Data Analysis Techniques	Explain how you analyzed your data.
Ethical Considerations	Explain how you addressed ethical issues.
Limitations	Acknowledge methodology limitations.

Common Research Designs

Design	Description	When to Use
Quantitative	Uses numbers and statistics	When you need statistical evidence
Qualitative	Uses words and themes	When you need in-depth understanding
Mixed-Methods	Combines both	When you need both breadth and depth

Writing Tips

- Be detailed enough for someone to replicate your study.
- Justify your choices (why did you choose this method?).
- Be honest about limitations.
- Mention ethical approvals (if applicable).

11.4 Chapter 4: Data Analysis and Findings

Purpose

To present and analyze the data you collected.

Sections to Include

Section	What to Write
Introduction	Briefly introduce the chapter.
Profile of Respondents/Cases	Describe your respondents or cases.

Quantitative Analysis	Present statistical findings with tables and figures.
Qualitative Analysis	Present themes and qualitative findings.
Interpretation	Interpret your findings and connect to literature.
Summary	Summarize key findings.

Guidelines for Tables and Figures

- **Tables:** Use for numerical data. Label as "Table 1: Title".
- **Figures:** Use for charts and graphs. Label as "Figure 1: Title".
- **Number sequentially** (1, 2, 3...) throughout the chapter.
- **Refer to each table/figure** in the text before presenting it.

Quantitative Data Presentation

- Use tables for demographic data.
- Use charts for trends and comparisons.
- Use percentages, means, and standard deviations.

Qualitative Data Presentation

- Use themes and categories.
- Include direct quotes from participants (anonymized).
- Interpret what the themes mean.

Writing Tips

- Present data clearly and objectively.
- Don't overwhelm with numbers—focus on key findings.
- Interpret your findings—what do they mean?
- Connect your findings to your research questions.

11.5 Chapter 5: Conclusion and Recommendations

Purpose

To conclude your project and provide recommendations.

Sections to Include

Section	What to Write
Introduction	Briefly introduce the chapter.
Summary of Findings	Summarize your key findings.
Conclusions	Draw conclusions based on your findings.
Recommendations	Provide practical recommendations.
Implications	Discuss implications for policy and practice.
Future Research	Suggest directions for future research.

Guidelines for Recommendations

1. **Be specific:** Provide concrete, actionable recommendations.
2. **Be realistic:** Consider what is feasible.
3. **Target audiences:** Identify who should implement each recommendation.
4. **Justify:** Explain why each recommendation is important.

Example Recommendations

Recommendation	Target Audience	Rationale
Develop micro-Takaful products for Islamic microfinance clients.	Islamic Microfinance Institutions	Provides risk protection for clients.
Provide tax incentives for Islamic microfinance institutions.	Government / SBP	Encourages growth and outreach.
Launch public awareness campaigns on Islamic microfinance.	SBP / Industry Bodies	Increases awareness and demand.

Writing Tips

- Your conclusions should flow logically from your findings.
 - Don't introduce new information in this chapter.
 - Provide a balanced view—acknowledge both strengths and weaknesses.
-

SECTION 12: RESEARCH METHODOLOGY GUIDE

12.1 Understanding Research Methodology

Research methodology is the framework you use to conduct your research. It includes your overall approach, methods, and techniques.

12.2 Key Components

1. Research Philosophy

Philosophy	Description	When to Use
Positivism	Reality is objective and measurable.	Quantitative research
Interpretivism	Reality is subjective and interpreted.	Qualitative research
Pragmatism	Focus on practical solutions.	Mixed-methods research

2. Research Approach

Approach	Description	When to Use
Deductive	Start with theory, test with data.	Testing hypotheses
Inductive	Start with data, develop theory.	Exploring new phenomena

3. Research Strategy

Strategy	Description	When to Use
Survey	Collect data from a sample.	Generalizable findings
Case Study	In-depth study of one case.	Detailed understanding
Experiment	Controlled study.	Testing cause and effect
Action Research	Solve a real-world problem.	Practical solutions

4. Data Collection Methods

Method	Description	Best For
Surveys	Structured questionnaires.	Quantitative data
Interviews	Structured or semi-structured conversations.	Qualitative insights
Observations	Direct observation of phenomena.	Understanding behavior

Document Analysis	Analysis of existing documents.	Secondary data
--------------------------	---------------------------------	----------------

12.3 Sampling

Types of Sampling

Type	Description	When to Use
Probability Sampling	Random selection, representative.	Generalizable findings
Simple Random	Every member has equal chance.	Large, homogeneous populations
Stratified	Divide population into groups.	Heterogeneous populations
Convenience	Select easily accessible.	Exploratory research
Purposive	Select based on characteristics.	Specific, targeted research

Sample Size Guidelines

Research Type	Minimum Sample Size
Quantitative (survey)	50-100 respondents
Qualitative (interviews)	5-15 participants
Case Study	1-3 cases
Mixed-Methods	30-50 for quantitative, 5-10 for qualitative

SECTION 13: DATA COLLECTION AND ANALYSIS GUIDE

13.1 Primary Data Collection

Surveys/Questionnaires

1. **Design the instrument:** Include relevant and clear questions.
2. **Pilot test:** Test on a small group first.
3. **Distribute:** Use online tools (Google Forms) or paper.
4. **Collect responses:** Ensure sufficient responses.

Interviews

1. **Design interview guide:** Prepare questions in advance.
2. **Recruit participants:** Identify and contact participants.
3. **Conduct interviews:** Record and/or take notes.
4. **Transcribe:** Write out the interviews.

Observations

1. **Identify observation points:** What and where to observe.
2. **Develop observation protocol:** What to look for.
3. **Conduct observations:** Systematic observation.
4. **Record observations:** Field notes or checklists.

13.2 Secondary Data Collection

Sources

1. **Annual reports** of financial institutions.
2. **SBP publications** (Islamic Banking Bulletin).
3. **SECP Monthly Reports on NBFIs**
4. **Pakistan Bureau of Statistics (PBS)**
5. **Ministry of Finance**
6. **Academic journals** and conference proceedings.

7. **Government reports** and policy documents.
8. **Industry reports** (e.g., Pakistan Microfinance Network).

Data Extraction

1. **Identify relevant data:** What data do you need?
2. **Banking Data (data Stream, Bank Scope)**
3. **Locate sources:** Where can you find this data?
4. **Extract data:** Record relevant information systematically.
5. **Organize data:** Use spreadsheets or databases.

13.3 Data Analysis

Quantitative Analysis

Technique	Description	When to Use
Descriptive Statistics	Means, frequencies, percentages	Describing data
Cross-Tabulation	Relationships between variables	Comparing groups
Correlation	Strength of relationships	Measuring associations
Regression	Predictive relationships	Explaining outcomes

Qualitative Analysis

Technique	Description	When to Use
Thematic Analysis	Identify themes in text	Interviews, open-ended questions
Content Analysis	Count and categorize content	Textual analysis
Narrative Analysis	Analyze stories and experiences	Personal accounts

13.4 Using Software

Purpose	Software
Surveys	Google Forms, SurveyMonkey
Statistical Analysis	SPSS, STATA, EViews, Excel
Qualitative Analysis	NVivo, ATLAS.ti
Writing	Microsoft Word, Google Docs

SECTION 14: REFERENCING AND CITATION GUIDE (APA STYLE)

14.1 Why Cite Sources?

Citing sources is important for:

1. **Giving credit** to the original authors.
2. **Avoiding plagiarism.**
3. **Demonstrating** the depth of your research.
4. **Allowing readers** to verify your sources.

14.2 APA Style (7th Edition)

APA (American Psychological Association) is the required citation style for this capstone.

In-Text Citations

Type	Format	Example
One Author	(Author, Year)	(Ahmed, 2022)
Two Authors	(Author & Author, Year)	(Hassan & Lewis, 2020)
Three or More	(First Author et al., Year)	(Shah <i>et al.</i> , 2021)
Direct Quote	(Author, Year, p. Page)	(Shah, 2022, p. 45)
No Author	(Title, Year)	(Islamic Banking Report, 2023)

Reference List Format

Source Type	Format	Example
Journal Article	Author, A. (Year). Title. <i>Journal</i> , Volume(Issue), Pages.	Ahmed, H. (2022). Islamic microfinance. <i>Journal of Islamic Finance</i> , *10*(1), 34-56.
Book	Author, A. (Year). <i>Title</i> . Publisher.	Chapra, M. U. (2000). <i>The future of economics</i> . Islamic Foundation.
Book Chapter	Author, A. (Year). Chapter title. In A. Editor (Ed.), <i>Book Title</i> (pp. pages). Publisher.	Hassan, M. K. (2021). Islamic banking. In S. Ali (Ed.), <i>Handbook of Islamic Finance</i> (pp. 45-68). Routledge.

Website	Author, A. (Year). <i>Title</i> . URL	State Bank of Pakistan. (2024). <i>Islamic banking bulletin</i> . www.sbp.org.pk
Report	Author, A. (Year). <i>Title</i> (Report No.). Publisher.	Islamic Development Bank. (2023). <i>Annual report 2023</i> . IDB.

14.3 Common Reference Types in Islamic Finance

Source	APA Example
SBP Report	State Bank of Pakistan. (2023). <i>Islamic banking bulletin 2023</i> . SBP Publications.
Journal Article	Khan, M., & Bashir, A. (2022). Challenges in Islamic microfinance. <i>Pakistan Journal of Islamic Economics</i> , *5*(2), 45-62.
Book	Obaidullah, M. (2020). <i>Role of microfinance in poverty alleviation</i> . Islamic Development Bank.
Shariah Standard	Accounting and Auditing Organization for Islamic Financial Institutions. (2020). <i>Shariah standards for Islamic financial institutions</i> (Issue 45). AAOIFI.

14.4 Reference Management Tools

Tool	Description
Mendeley	Free reference manager
Zotero	Free reference manager
EndNote	Paid reference manager
Google Scholar	Source for references and citations

SECTION 15: ETHICAL GUIDELINES AND PLAGIARISM POLICY

15.1 Ethical Research Standards

1. Informed Consent

- Explain the purpose of your research to participants.
- Explain their rights and the voluntary nature of participation.
- Obtain written consent.

2. Confidentiality

- Keep participant information confidential.
- Use anonymous identifiers in your report.
- Do not share sensitive data.

3. Privacy

- Respect participants' privacy.
- Do not ask for unnecessary sensitive information.
- Store data securely.

4. Transparency

- Be honest about your research purpose and methods.
- Report findings truthfully, even if they are negative.
- Acknowledge limitations.

5. Avoidance of Harm

- Do not cause harm to participants or institutions.
- Handle sensitive topics with care.
- Respect cultural and religious sensitivities.

15.2 Plagiarism Policy

What is Plagiarism?

Plagiarism is presenting someone else's work, ideas, or words as your own without proper attribution.

Forms of Plagiarism

1. **Copying text** from a source without citation.
2. **Paraphrasing** without citation.
3. **Using someone else's ideas** without credit.
4. **Self-plagiarism**: Using your own previous work without permission.
5. **Incomplete citation**: Not providing full source details.

Plagiarism Check Requirement

- Your project must have less than **20% similarity** on Turnitin or equivalent software.
- Projects exceeding 20% may be rejected or penalized as per Higher Education Commission (HEC) policy.

Consequences of Plagiarism

- Failure of the capstone project
- Disciplinary action
- Possible expulsion from the program

15.3 How to Avoid Plagiarism

Do	Don't
Cite all sources used.	Copy and paste without citation.
Paraphrase properly (rewrite in your own words).	Change just a few words and claim it as your own.
Use quotation marks for direct quotes.	Forget to include page numbers for direct quotes.
Include a reference list of all citations.	Submit someone else's work as your own.
Use a plagiarism checker.	Ignore the similarity report.

SECTION 16: SUBMISSION AND EVALUATION PROCESS

16.1 Submission Process

1. Final Project Submission

- Submit your final capstone project through the **LMS portal** (Learning Management System).
- Follow the department's submission deadlines.

2. Required Files

- **Capstone Project Report** (PDF or Word format)
- **Plagiarism Report** (Turnitin similarity report)
- Any supplementary materials

3. Deadline

- Submit by the deadline specified by the department.
- Late submissions may be penalized.

16.2 Evaluation Process

Who Evaluates?

- The Department will assign an **Evaluator** to assess your project.
- Your supervisor may also be involved in evaluation.

Evaluation Criteria

Criterion	Weight	Description
Quality of Report	40%	Content, analysis, and overall quality
Originality and Depth	25%	Original thinking and depth of analysis
Relevance of Recommendations	20%	Practical and actionable recommendations
Adherence to Structure	15%	Following prescribed structure and format

Grading

As per latest 2026 scheme of study, the following criteria is defined:

Capstone Project Evaluation and Viva Voce	Sr.#	Components	Marks	Weightage
	1.	Evaluation	100	50%
	2.	Viva Voce	100	50%
	3.	Total	200	100%

16.3 Important Rules

1. Every student must complete the capstone project within the allocated semester.
2. The responsibility to propose a suitable topic lies with the student.
3. Students must follow ethical standards and avoid plagiarism.
4. Projects over 20% similarity may be rejected or penalized.
5. The University holds no financial liability for field visits or data collection.

SECTION 17: FREQUENTLY ASKED QUESTIONS (FAQs)

Q1: What if I can't find data on my topic?

A: If you are struggling to find data, discuss this with your supervisor. You may need to:

- Use secondary data instead of primary data.
- Narrow or adjust your topic.
- Consider alternative research methods.

Q2: How many sources should I cite in my literature review?

A: There is no fixed number, but a good literature review for a capstone project should include:

- **20-30 sources** for a comprehensive review
- At least **10-15 journal articles**
- A mix of foreign and domestic studies

Q3: What if my results are not what I expected?

A: This is normal in research! Present your findings honestly and suggest reasons for unexpected results. Unexpected results can be valuable and interesting.

Q4: Can I submit my project in Urdu?

A: Check with your department. Most Islamic Finance programs accept projects in English, but Urdu may be allowed in some cases.

Q5: What is the difference between Appendices and Annexures?

A: Both terms refer to supplementary materials. In this manual, they are used interchangeably.

Q6: Do I need to include a Table of Contents and Lists of Tables/Figures?

A: Yes, if you have multiple tables and figures (3 or more of each).

Q7: What software should I use for data analysis?

A: For quantitative data, you can use Excel, SPSS, or EViews. For qualitative data, you can use manual coding or NVivo.

Q8: How do I get approval from my supervisor?

A: Discuss your topic with your supervisor and get their feedback. Submit your proposal to the department for formal approval.

SECTION 18: SAMPLE TOPICS FOR ISLAMIC FINANCE CAPSTONE

18.1 Banking and Financial Services

Topic	Focus Area
Performance analysis of Islamic banks in Pakistan	Banking
Customer satisfaction in Islamic banking	Banking

Comparative analysis of Islamic vs conventional banks	Banking
Challenges facing Islamic banking in Pakistan	Banking
Impact of interest rate changes on Islamic banks	Banking
Risk management practices in Islamic banks	Banking
Sharia Appraisal of Banking Products (Modarbah Compliance of Investment Accounts/ Mosharkah Compliance of Mutual Funds)	Islamic Law of Business Contracts and Banking
Shariah governance in Islamic banks	Governance

18.2 Microfinance and Financial Inclusion

Topic	Focus Area
Role of Islamic microfinance in poverty alleviation	Microfinance
Islamic microfinance and women's empowerment	Microfinance
Challenges facing Islamic microfinance institutions	Microfinance
Impact of Islamic microfinance on financial inclusion	Financial Inclusion
Product innovation in Islamic microfinance	Microfinance

18.3 Capital Markets and Sukuk

Topic	Focus Area
Growth and development of Sukuk market in Pakistan	Sukuk
Role of Sukuk in infrastructure development	Sukuk
Challenges in Sukuk issuance	Sukuk
Corporate Sukuk vs government Sukuk	Sukuk

18.4 Takaful (Islamic Insurance)

Topic	Focus Area
Growth of Takaful in Pakistan	Takaful

Challenges facing Takaful companies	Takaful
Comparative analysis of Takaful and conventional insurance	Takaful
Public awareness and acceptance of Takaful	Takaful

18.5 Shariah Compliance and Governance

Topic	Focus Area
Shariah compliance in Islamic banks	Shariah
Role of Shariah advisory boards	Governance
Maqasid al-Shariah and Islamic banking	Shariah
Challenges in Shariah compliance	Shariah

18.6 Fintech and Digitalization

Topic	Focus Area
Role of fintech in Islamic banking	Fintech
Digitalization of Islamic banking services	Digitalization
Blockchain and Islamic finance	Fintech
Mobile banking in Islamic finance	Fintech

SECTION 19: SAMPLE REPORT TEMPLATE

Use the following template to structure your report. Replace the bracketed text with your own content.

[TITLE OF YOUR CAPSTONE PROJECT]

By

[YOUR NAME]

ID No: [YOUR REGISTRATION NUMBER]

**Submitted in partial fulfilment of the requirements for the Bachelor of Science (BS) Degree in
Islamic Finance**

**Department of Islamic Economics
Faculty of Arabic & Islamic Studies
Allama Iqbal Open University, Islamabad**

[YEAR]

[SIGNATURE PAGE]

This capstone project paper has been examined and approved.

Supervisor:

(Name)

Signature: _____

Date: _____

External Examiner:

(Name)

Signature: _____

Date: _____

Approved:

Head of Department

Department of Islamic Economics
Allama Iqbal Open University, Islamabad

Dated: _____

[ABSTRACT]

[Write a concise summary of your project in 100-200 words. Include: purpose, methodology, key findings, and conclusions. Add keywords at the end.]

Keywords: [Keyword 1], [Keyword 2], [Keyword 3]

[ACKNOWLEDGEMENTS]

[Thank people who helped you: supervisor, faculty, family, etc.]

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1.7 Organization of the Study	5
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...

...

[Chapter 1: INTRODUCTION]

1.1 Background of the Study

[Write the background of your study. Start with a broad context and narrow down to your specific topic.]

1.2 Problem Statement

[Clearly state the problem you are addressing.]

1.3 Research Questions

1. [Research Question 1]
2. [Research Question 2]
3. [Research Question 3]

1.4 Objectives of the Study

1. [Objective 1]
2. [Objective 2]
3. [Objective 3]

1.5 Significance of the Study

[Explain why your study is important and who will benefit.]

1.6 Scope and Limitations

[Define the boundaries of your study and acknowledge limitations.]

1.7 Organization of the Study

[Briefly outline the structure of your report.]

[Chapter 2: LITERATURE REVIEW]

2.1 Introduction

[Briefly introduce the chapter.]

2.2 Conceptual Framework

[Define key concepts relevant to your study.]

2.3 Theoretical Literature

[Review theories relevant to your topic.]

2.4 Empirical Literature (Foreign)

[Review international studies on your topic.]

2.5 Empirical Literature (Domestic)

[Review studies from Pakistan on your topic.]

2.6 Summary and Research Gap

[Summarize the literature and identify the gap.]

[Chapter 3: RESEARCH METHODOLOGY]

3.1 Introduction

[Briefly introduce the chapter.]

3.2 Research Design

[Explain your overall research design.]

3.3 Data Sources and Collection Methods

[Explain where and how you collected data.]

3.4 Population and Sampling

[Define your population and explain your sampling method.]

3.5 Research Instruments

[Describe your survey, interview guide, etc.]

3.6 Data Analysis Techniques

[Explain how you analyzed your data.]

3.7 Ethical Considerations

[Explain how you addressed ethical issues.]

[Chapter 4: DATA ANALYSIS AND FINDINGS]

4.1 Introduction

[Briefly introduce the chapter.]

4.2 [First Theme/Section]

[Present and analyze your data.]

4.3 [Second Theme/Section]

[Present and analyze your data.]

4.4 Summary of Findings

[Summarize key findings.]

[Chapter 5: CONCLUSION AND RECOMMENDATIONS]

5.1 Introduction

[Briefly introduce the chapter.]

5.2 Summary of Findings

[Summarize your key findings.]

5.3 Conclusions

[Draw conclusions based on your findings.]

5.4 Recommendations

[Provide practical recommendations.]

5.5 Implications

[Discuss implications for policy and practice.]

5.6 Suggestions for Future Research

[Suggest directions for future research.]

[REFERENCES]

[List all sources in APA style.]

[APPENDICES]

Appendix A: Interview Guide

[Attach your interview guide.]

Appendix B: Survey Questionnaire

[Attach your survey questionnaire.]

Appendix C: Data Tables

[Attach additional data tables if needed.]

SECTION 20: APPENDICES

APPENDIX A: SAMPLE TITLE PAGE

text

[Title of Your Capstone Project Here]

[Centered, Bold, Times New Roman, 14 pt]

By

[Your Full Name]

ID No: [Your Registration Number]

Submitted in partial fulfilment of the requirements for the
Bachelor of Science (BS) Degree in Islamic Finance

Department of Islamic Economics
Faculty of Arabic & Islamic Studies
Allama Iqbal Open University, Islamabad

[Year]

APPENDIX B: SAMPLE SUPERVISOR CERTIFICATE

text

SUPERVISOR'S CERTIFICATE

This is to certify that the capstone project entitled

"[TITLE OF YOUR PROJECT]"

submitted by

[YOUR NAME]

Registration No: [YOUR REGISTRATION NUMBER]

has been completed under my supervision. The project meets the academic standards required for the BS Islamic Finance degree program.

I recommend this project for evaluation.

[Supervisor's Name]

[Designation]

Department of Islamic Economics

Allama Iqbal Open University, Islamabad

Date: _____

APPENDIX C: SAMPLE ABSTRACT

text

ABSTRACT

This study examines the role of Islamic microfinance in promoting financial inclusion in Pakistan. Despite the significant growth of Islamic banking in Pakistan, a large segment of the population remains unbanked, with religious aversion to interest-based products being a primary barrier. Islamic microfinance institutions (IMFIs) offer Shariah-compliant financing solutions that can serve low-income households and small entrepreneurs. However, the outreach and effectiveness of these institutions remain limited due to various operational, regulatory, and socio-economic constraints. This study employs a mixed-methods approach, combining qualitative interviews with managers and clients of selected IMFIs in Punjab and Sindh provinces, along with quantitative analysis of secondary data from annual reports and State Bank of Pakistan publications. The findings reveal that Islamic microfinance has significant potential to enhance

financial inclusion, but faces challenges including limited product diversity, inadequate regulatory support, high operational costs, and low awareness among target communities. The study proposes a comprehensive framework for improving the outreach, sustainability, and socio-economic impact of Islamic microfinance in Pakistan. Recommendations include product innovation, capacity building, regulatory reforms, and enhanced integration with the broader Islamic financial ecosystem.

Keywords: Islamic Microfinance, Financial Inclusion, Shariah Compliance, Pakistan, Maqasid al-Shariah, Poverty Alleviation

APPENDIX D: SAMPLE TABLE OF CONTENTS

text

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APPENDIX E: SAMPLE INTERVIEW GUIDE

text

INTERVIEW GUIDE

Islamic Microfinance Institutions - Management Interview

Study Title: [Your Project Title]

Instructions: This interview is for academic research purposes only. Your responses will be kept confidential and anonymous. Participation is voluntary.

Section 1: Institutional Background

1. What is the mission and vision of your institution?
2. How long has your institution been operating?
3. What is your geographic coverage and how many branches do you have?
4. How many clients do you currently serve?

Section 2: Products and Services

5. What Shariah-compliant products do you offer?
6. Which product is most popular among clients? Why?
7. What is the average loan size and repayment period?

Section 3: Shariah Governance

8. How do you ensure Shariah compliance of your products?
9. Do you have a Shariah Advisory Board?
10. How do you align your products with Maqasid al-Shariah?

Section 4: Client Outreach and Impact

11. Who are your target clients?
12. How do you reach your target clients?
13. What impact have you observed on your clients' lives?

Section 5: Challenges and Constraints

14. What are the major challenges you face in expanding your outreach?
15. What regulatory challenges do you face?
16. What operational challenges do you face?

Section 6: Recommendations and Future Plans

17. What are your future plans for growth and expansion?
18. What policy and regulatory changes do you recommend?
19. What product innovations are needed in the sector?

Thank you for your valuable participation.

APPENDIX F: SAMPLE SURVEY QUESTIONNAIRE

text

SURVEY QUESTIONNAIRE

Islamic Microfinance Client Survey

Study Title: [Your Project Title]

Instructions: This survey is for academic research purposes only. Your responses will be kept confidential and anonymous.

Section 1: Respondent Demographics

1. Gender: Male ☐ Female ☐
2. Age: 18-25 ☐ 26-35 ☐ 36-45 ☐ 46-55 ☐ 56+ ☐
3. Education: No formal ☐ Primary ☐ Matric ☐ Intermediate ☐ Graduate ☐
4. Monthly Income: <10,000 ☐ 10,000-20,000 ☐ 20,000-30,000 ☐ 30,000+ ☐

Section 2: Awareness and Access

5. How did you learn about this institution?

- Word of mouth ☐
- Community organization ☐
- Advertisement ☐
- Other: _____

6. Why did you choose this institution?

- No interest (riba-free) ☐

- Shariah compliance []
- Easy process []
- Trustworthy []

Section 3: Product Usage and Satisfaction

7. Which product are you using?

- Qard al-Hasan []
- Murabahah []
- Ijarah []
- Other: _____

8. How satisfied are you with this product?

- Very dissatisfied []
- Dissatisfied []
- Neutral []
- Satisfied []
- Very satisfied []

Section 4: Impact Assessment

9. Has this product helped you improve your income?

- Significantly increased []
- Somewhat increased []
- No change []
- Decreased []

10. Would you recommend this product to others?

- Definitely yes []
- Probably yes []
- Not sure []
- No []

Section 5: Challenges and Recommendations

11. What challenges have you faced?

- High costs []
- Complicated process []
- Limited product options []
- Other: _____

12. What improvements would you suggest?

- Lower costs []
- More flexible repayment []
- Larger loans []
- Better customer service []

Thank you for your participation!

APPENDIX G: CHECKLIST FOR STUDENTS

Phase 1: Preparation

- I have read the entire Capstone Manual.
- I have identified my area of interest.
- I have discussed my topic with my supervisor.
- I have received approval for my topic.

- I have conducted initial literature review.
- I have identified data sources.

Phase 2: Planning

- I have developed a research proposal.
- I have designed data collection instruments.
- I have obtained ethical approval (if required).
- I have developed a work plan/timeline.

Phase 3: Data Collection

- I have collected primary data (survey/interviews).
- I have collected secondary data.
- I have compiled and organized data.

Phase 4: Writing

- I have completed Chapter 1 (Introduction).
- I have completed Chapter 2 (Literature Review).
- I have completed Chapter 3 (Methodology).
- I have completed Chapter 4 (Findings).
- I have completed Chapter 5 (Conclusion).
- I have completed References and Appendices.

Phase 5: Review and Submission

- I have reviewed my report for completeness.
- I have checked formatting (font, spacing, margins).
- I have checked grammar and spelling.
- I have checked APA referencing.
- I have checked plagiarism (Turnitin < 20%).
- I have submitted the report to my supervisor for feedback.
- I have incorporated feedback.

- I have prepared the final version.
- I have submitted through LMS.
- I have kept a copy for myself.

End of Manual

Prepared by:

Dr. Syed Muhammad Abdul Rehman Shah

(M.Sc Economics, MS & Ph.D in Islamic Banking & Finance)

Manual Compiler and Program Coordinator

Department of Islamic Economics

Allama Iqbal Open University, Islamabad

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