

Absence of Rigorous Educational Programs as One of the Biggest Challenges Facing the Islamic Finance Industry

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Abstract

The purpose of this study was to find out what students think of the Islamic finance courses they are enrolled on and examine the factors that could influence their perception on the same. The results of the study revealed that almost all respondents agreed that the biggest challenges facing Islamic finance industry included the lack of quality teaching materials, lack of standardized curriculum, lack of coordination among Islamic finance education providers as well as the lack of highly qualified scholars.

Keywords: Islamic Banking, Islamic Finance education, Future of Islamic finance

1.0 Introduction

According to Islamic law, Muslims are strictly prohibited from receiving or paying Riba “usury or interest” in their financial dealings because according to Islamic faith, it serves as a bottleneck to fair distribution of wealth in society and discourages social justice. Islam also forbids Muslims from engaging in gambling, speculation, alcohol and any related activities contrary to its principles because they spread evil in society. Apparently, to so many western commentators, Islamic banking, and finance is a new phenomenon, a term introduced in the world of finance in mid 1980s as observed by Zaher and Hassan (2001).

But, the origins of modern Islamic banking and finance can be traced back to the inception of Islam when Prophet Muhammad (*peace be upon him*) served as an agent to his wife’s business undertakings employing Islamic finance principles in managing her wealth. However, the contemporary form of Islamic banks is about four decades old. The industry has done well in the last 4 decades, but still faces a number of serious challenges including the absence rigorous academic and professional programmes at both undergraduate and graduate levels.

Islamic finance requires set of skills and qualifications relevant to the products and services provided by the industry. In other words, the staff working for Islamic financial institutions should have the skills of product structuring and development as well as good grasp of Sharia requirements in all contracts. However, due to the absence of such skills, one the major criticisms directed at the industry is the lack of suitably qualified personnel which brings us back to the importance of having reputable educational institutions offering high quality educational courses to produce properly qualified individuals to carry out the crucial tasks that the industry so desperately needs. This clearly shows that Islamic finance is in dire need for the development of industry driven standards that can guide Islamic finance education providers (Rushdi, 2012)

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1.1 Statement of the problem and research objectives

According to the presentation made by Dr. Mehmet Asutay of Durham University at the Islamic finance development sector (IFSD) forum in June 2008, the Islamic finance industry needs more 30,000 additional staff, but Dr. Al-Jarhi (Head of training at Emirates Islamic Bank) estimated that 300,000 skilled people will be needed by the Islamic finance industry by 2020. Hence, educational institutions need to develop programs to fill the gap (Jayaharam & Cornett, 2008). According to Timur Kuran, a professor of Economics at Yale University said in an interview with the financial times on July 2013 that Islamic finance should be studied, dispassionately within multiple core disciplines and professional schools since it is a global phenomenon involving hundreds of billions of dollars (1 January 2015).

Another serious challenge that should be addressed is the relevance of Islamic finance qualifications currently offered by most educational institutions to employers as the industry has little input on what is taught in Islamic finance courses. The researcher of the view that the best way of finding out about the perceived quality of the Islamic finance courses offered by various Universities in different parts of the world is to survey the students attending these Universities and taking Islamic finance courses at both undergraduate and graduate levels.

This is an empirical study looking at the educational challenges facing Islamic finance and has the following research objectives:

- i. To find out what students think of the teaching material used by their relative University
- ii. To understand how prospective students are affected by the perception of their predecessors about the Islamic finance courses offered by their respective Universities
- iii. To find out what the students think are biggest challenges facing educational institutions in their endeavor of providing relevant and up-to-date education on Islamic finance.

2.0 Literature review

This section briefly introduces the underlying principles and guiding philosophies of the Islamic finance industry, it will also present a comprehensive review of literature regarding impact of the absence of rigorous Islamic finance teaching materials on the recognition and development of Islamic finance qualifications. It further reviews theoretical issues that concern Islamic finance teaching and education and looks at the current provision of Islamic finance education in various parts of the world. The section later discusses literature that is directly affecting the objectives under investigation.

2.1 Principles of Islamic finance and the biggest challenges facing the industry.

Islamic finance has certain basic principles such as the prohibition of Riba (interest or usury), prohibition of Gharar (Uncertainty), prohibition of Maysir (gambling and speculation). Furthermore, business transactions must be ethical which means Islamic banks can only finance Halal (allowed and ethical) enterprises.

The Islamic philosophy and objective of business rests on the premise that Islamic financial institutions must engage themselves in actual trading of goods and services with a view to paying reasonable returns on depositor funds while also contributing to social advancement. The first view is referred to as Chapra's model which according to (Hassan & Lewis, 2007) advocates that "each of the institutions in an Islamic economic system must explicitly take responsibility for the fulfillment of the general economic and social objectives, sometimes at the cost of individual profitability." In the words of (Dusuki, 2008) "This model places greater social welfare responsibility and religious commitments upon Islamic banks in order to achieve the economic objectives, including social justice, equitable distribution of income and wealth as well as promoting economic development. This is contrary to the conventional approach which has profit maximization to enhance shareholder value as its primary objective. However, there is considerable number of academic articles blaming Islamic finance for favoring the rich which is contrary to its underlying philosophy known as "Maqasid Sharia" which means "objectives of Sharia". Many critics argue that Islamic as practiced today has not improved the financial inclusion of the unbanked due to the lack of Sharia-based micro-finance schemes (Mubarak & Alhabshi, 2003).

Today, Islamic banking is constantly gaining momentum among leading financial institutions in the world. Major conventional banking institutions like HSBC, Deutsche Bank, Citibank and others have seen the promising trend of Islamic financial products and are therefore exploiting this opportunity by opening Islamic banking subsidiaries and windows in their conventional banks.

Zaher and Hassan (2001) found out that Islamic system of banking exists in more than 60 countries throughout the world with over 250 Islamic financial institutions in operation. Some countries like Pakistan, Iran, and Sudan have their entire financial systems based on Shariah. Islamic financial institutions also operate in many Muslim as well non-Muslim countries (Goud, 2009). However, there are a number of serious challenges facing Islamic finance as we will discuss in the coming paragraphs.

Lack of harmonization of standards, conflicting opinions, and concentration on debt-based financial instruments such as Murabaha and lack of properly educated staff with relevant qualifications are among the most notable criticism directed at the industry. However, since the research paper is focusing on the educational challenges facing Islamic finance and its consequential skills shortage, the rest of the literature review will be devoted to this end.

2.2 Skills shortage facing the Islamic finance industry

Due to the unprecedented fast growth of Islamic finance, its market potential has attracted the Western finance house and educational institutions to the extent that leading Universities such as Harvard and Tokyo are keenly hasting to offer courses on Islamic finance (Hassan: 2009).

Although Islamic finance is growing at a faster rate than conventional finance, it suffers from acute shortage of human talents with relevant qualifications and expertise who can meet the fast evolving demands of the industry and save the industry from the constant criticisms directed at it and the serious concern of the average bank customer that it is just copying conventional finance and does offer genuine products and services (Othman, 2007). According to Cetorelli (2011), Islamic banking industry faces an increasing problem of human resources shortage as various estimates suggest that with its current pace of growth, 50,000 more Islamic financial professional will be needed in Islamic financial industry by 2017 (Brealey & Kaplanis, 1996). Many surveys conducted in various parts of the world have found similar results confirming this serious challenge facing the Islamic finance industry. For instance, a report compiled by the gulf news in 2012 suggested that Malaysia alone will need additional 40,000 qualified people in Islamic finance by the end of the decade. Similarly, Islamic finance is also growing fast in countries such as Indonesia Bangladesh and Pakistan suggesting that they will need many more Islamic finance professionals in the near future. (www.gulfnews.com. Accessed on 20 April 2014).

In the UAE, it is estimated that Islamic finance sector will double by the end of 2017 creating extra 10,000 jobs in the sector (www.gulfnews.com. Accessed on 20 April 2014). Obviously, the need for qualified personnel in Islamic finance is growing, but the availability of the right human resources are not growing in line with the opening of Islamic banks. Gaining the necessary skills in Islamic finance requires a lot of effort and dedication as well as good exposure to the fundamental operations of Islamic financial institutions which should be accumulated over a considerable period of time (Sais, Sadr, & Millui, 2001). However, Cetorelli (2011) strongly believes that Islamic banking faces an increasing problem of human resources shortage and fixing this problem will take time and a lot of effort on the part of all the key stakeholders including the educational institutions, Islamic financial institutions as potential employers as well as the hosting countries of the same (Shafiq, 2007).

2.3 Islamic finance programs on offer in various parts of the world

As we noted in the previous section, there is an acute lack of professionally qualified and academically sound personnel in the Islamic finance industry which bring us back to look at the educational courses and professional programs currently offered by the various educational institutions offering Islamic finance qualifications in different parts of the world. Having a very comprehensive Program with high quality curriculum and content is very essential to produce the talents needed in any field and Islamic finance is not an exception.

Of course, we also need quality students with the positive attitude to learn. Above all, the right approach to coach, train, and educate the students in the most effective way is equally essential (Syed, 2009). One of the major challenges in producing the right type of talent in Islamic finance is to provide them with the right input so that they will be able to manage and handle all situations that they face in the industry. This is a major challenge because Islamic finance as a discipline of study is still very new and the educational institutions have not yet produced suitable standard texts with the proper content, coverage and relevant rubrics for all the subjects taught by these institutions (Aziz & Aziz, 2011).

During our research, we identified a number of reasons for the absence of rigorous educational Islamic finance programs including faculty members who do not have the appropriate and adequate knowledge of what they teach absence of teaching resources (Hassan 2009).

According to Zubair Hassan (2009), students of Islamic finance courses mostly rely on journal articles, monographs, and books that lack the necessary content and quality. In most cases, incomplete texts and general reading materials as well as academic articles for research consumption are used as a teaching guide by most educational establishments due to the lack of scholarly written teaching text books for most academic and professional courses which compromises, the rigor, relevance and the overall quality of the course being delivered.

According to Demirguc-Kunt, Detragiache, & Tressel (2008), currently round 40 universities all over the world that are providing various post graduate degrees, PhDs and bachelor level programs on Islamic banking and finance. It is estimated these universities are producing approximately 5000 graduates every year while the demand of the Islamic financial professionals are 10 times higher and hence there is an immediate need to fill gap to meet the demand of the Islamic financial industry. No doubt, there are some renowned international institutions who are providing courses on Islamic finance and banking in many parts of the world including some prestigious UK Universities such as Durham University, Bangor business school at Bangor University, University of reading, University of wales and the University of East London to mention a few.

In Malaysia, there are also some reputable educational institutions offering various degrees in Islamic finance including the global University of Islamic finance (INCEIF) which offers both Masters and PhD degrees in Islamic banking and finance as well as the International Islamic University of Malaysia (IIUM) which also offers Masters and bachelors' degrees in Islamic banking and finance. In addition to this, there are many other Universities and educational institutions offering Islamic finance related courses in many parts of the world including Europe, Asia Middle East and Africa which could not be listed here.

Almost all of academic and professional programs currently on offer lack any sort of standardization due to the absence of any comprehensive teaching material to be utilized by teaching staff of these various institutions where every instructor is left with no choice, but compile his or her own teaching material which has nothing or little similarity to the content and the quality of similar courses offered by another similar institution or even taught by different instructors within the same University. During our research endeavor we had the privilege of interacting with many educators involved in teaching various Islamic finance course at both undergraduate and graduate levels and almost all of them confessed that they were not satisfied with the teaching material they currently use, but did not know what to do as they could only deliver what they had built themselves which could have dramatic negative impact on the quality of the education received by the students attending these courses as they had to rely on the personal expertise and effort on their respective instructors which varied very widely according to our interactions with these individuals.

An experienced instructor who has been teaching Islamic finance related courses in one of the leading Islamic finance education providers has told us that he uses this personal knowledge accumulated over the years and updated the teaching material he uses almost every years as he gets hold of further information, but knows instructors who teach similar courses in the same institution, but teach material that has no similarity to his what so ever in terms of content or quality. This means students will be graduating in the same institution and the same degree, but little or no common knowledge of any sort. This has dire consequence for the quality of the qualification being offered as well as the reputation and recognition of the same.

2.4 Need for the development of proper teaching texts for the Islamic finance industry

As we have just noted that there many educational institutions around the globe providing various educational courses on Islamic finance. Unfortunately, many of the qualifications in Islamic finance that have been introduced to the market do not necessarily possess, the necessary rigour, quality and scope of the subject which questions the admission criteria employed by many of the educational establishments as they fail to attract the right candidates to their respective courses. This means the process of recruiting students to Islamic finance programs should be looked at again as the industry needs to find ways of attracting students to the right programs so that the objective of bringing Islamic finance to the next level can be effectively achieved (Syed, 2009).

Apparently, there are some universities and colleges that are providing some sort of education in the field of Islamic banking and finance, but may not be enough to meet the educational demand of the industry (Mohamad, 2009). In addition, some institutions are providing distance learning programs on Islamic banking and finance (Akhtar, 2011) and through this mode, masses can be educated in a flexible and convenient manner. Similarly, publications can also be used as a medium to educate masses about the latest news and updates on Islamic banking and finance (Faruuq, Seddiqi, & Zein, 2012).

In addition to degree and professional diplomas offered, training is an effective tool for human resource development as well as for achieving the goals of an organization. Short-term training courses that train staff on the distinctive features and functional procedures of Islamic financial institutions are quite important (Bitzenis, 2009). Furthermore, as the job of Islamic banker is becoming more complicated and more technical, the personnel of Islamic banks require special attitude training, skill, and knowledge, which can be developed through properly catered training which will obviously lead the maximum utilization of human resources and will ultimately benefit the entire finance sector (Khanal, Seddiqi, & Tyun, 2007).

However, as far as the development and the production of high quality teaching text books are concerned, Malaysia has taken the lead and the good news is that an international body known as the International council of Islamic finance educators "ICIFE" with its slogan as "the leading authority on global Islamic finance education" has been established with the support of the central bank of Malaysia (Bank Negara). The international council of Islamic finance educators (ICIFE) was established in January 2014 with the aim of further improving the quality of education in the area of Islamic finance globally. In this process, experts from all over world have been and will be continuously consulted.

3.0 Research methodology

The purpose of this study was to examine what students think of the Islamic courses they are attending and understand the factors that could influence Students' perception about the Islamic finance courses on offer by their respective Universities in Malaysia and United Arab Emirates. The overall sample size of the study was $N = 183$. The survey questions associated with the five independent variables were scored on a 5-point Likert scale, where 1 was strongly disagree, and 5 was strongly agree. The demographic dependent categorical variables used in the study were: Age, Gender, University, Type of course undertaken, and Industrial experience.

The study had five independent variables: 'Lack of quality teaching materials has negative impact', 'Lack of standardized teaching materials has negative impact', 'Lack of coordination among Islamic Finance education providers has negative impact', 'Lack of high quality courses affects future prospect', and 'Lack of quality material is the biggest challenge'. The survey questions associated with the five independent variables were scored on a 5-point Likert scale, where 1 was strongly disagree, and 5 was strongly agree. In order to meet the chi square test condition of not having more than 20% of the missing counts on the cell having less than 5, age, course, and industrial experience were categorized into two groups: Age (1 = 18-35 years, 2 = Over 36 years), Course (1 = First degree, 2 = Masters and above), and Experience (1 = Less than 5 years industrial experience, 2 = Over 5 years industrial experience).

4.0 Demographic profiling of respondents

4.1 Students' perception about the Islamic finance courses on offer on Age

Students representation by age brackets were 18-25 years 118 (64.5%), 26-35 years (16.4%), 36-45 years 1(0.5%), 46-55 years 18 (9.8%), 56-65 years 15 (8.2%), and over 66 years 1 (0.5%). Students within the age bracket of 18-25 years scored the highest percentage 61.8% on strongly agreeing with regard to their perception on absence of relevant, sufficient, and consistent material as having a huge negative impact on the provision of Islamic finance. The same students also scored the highest percentage in terms of strongly agreeing with the statement. With regards to their responses to the other independent variables, student within the age bracket of 18-25 years topped the list. This phenomenon is likely to be attributed to the fact that out of the total sample size ($N = 183$) of the entire respondents, the 18-25 years bracket represented $N = 118$.

4.2 Students' perception about the Islamic finance courses on offer regarding Gender

There were 97 (53%) females, and 86 (47%) male respondents. The female respondents scored the highest percentage in terms of strongly disagreeing, and strongly disagreeing with the independent variables' questions posed to them on the questionnaire than their male counterparts. The male counterparts only scored higher percentage scores on being neutral with the independent variables 'Lack of standardized teaching materials has negative impact', 'Lack of coordination among Islamic Finance education providers has negative impact', and 'Lack of high quality courses affects future prospect'. Males also scored higher percentage scores on agreeing with the independent variables 'Lack of quality teaching materials has negative impact', 'Lack of high quality courses affects future prospect', and 'Lack of quality material is the biggest challenge'.

4.3 Students' perception about the Islamic finance courses on offer regarding University

The overall ($N = 183$) representation on the Universities were IIUM 129 (70.5%), INCEIF 34 (18.6%), and UoS 20 (10.9%). IIUM scored higher percentages on all the Likert scales, and on all the independent variables (See table 4). These facts can only be attributed to the fact that IIUM had the highest participation in the study $N = 129$. There were notable none responses on the strongly disagreeing on all the independent variables by students from INCEIF, and UoS. The same was also shown on disagreeing by INCEIF, and UoS on 'Lack of quality teaching materials has negative impact', 'Lack of standardized teaching materials has negative impact', and INCEIF on 'Lack of coordination among Islamic Finance education providers', UoS on 'Lack of high quality courses affects future prospect', and INCEIF and UoS on 'Lack of quality material is the biggest challenge'.

4.4 Students' perception about the Islamic finance courses on offer regarding Courses studied.

Results indicated that students with first degree represented 94 (51.4%), those with master's degree were 73 (39.9%), and those with PhD were 16 (8.7%). On 'Lack of quality teaching materials has negative impact', strongly agree and strongly disagree had the highest score of 53.6%, and 57.1% respectively. The same case was with the independent variable, 'Lack of standardized teaching materials has negative impact'. However, Students with a master's degree had the highest score on agreeing with 'Lack of standardized teaching materials has negative impact' at 50%. On 'Lack of coordination among Islamic Finance education providers has negative impact', those studying a master's degree scored the highest on strongly agreeing, and agreeing with scores of 56.1%, and 50% respectively. However, those studying their first degree scored higher on disagree and strongly disagree with scores of 50%, and 54.5% respectively. On the independent variable 'Lack of high quality courses affects future prospect', those studying a master's degree scored higher at 73.2%, while those studying their first degree scored higher on agree (59%), neutral (59.3%), disagree (60%), and strongly disagree (62.5%). With regard to 'Lack of quality material is the biggest challenge', those studying their master's course scored higher on strongly agree 54.2%. However, those studying their first degree scored higher on agree (60.3%), neutral (40%), disagree (54.2%), and strongly disagree (62.5%). All these results are most likely attributed to the fact that those studying their first degree representing the highest number of respondents (51.4%) in the study.

4.5 Students' perception about the Islamic finance courses on offer regarding their Industrial Experience

Students with less than five years' experience represented 136 (74.3%), 5-10 years 31 (16.9%), 15-20 years 15 (8.2%), while those with more than 20 years represented 1 (0.5%). Students with less than five years' experience scored the highest percentages on 'Lack of quality teaching materials has negative impact', 'Lack of standardized teaching materials has negative impact', 'Lack of coordination among Islamic Finance education providers has negative impact', 'Lack of high quality courses affects future prospect', and 'Lack of quality material is the biggest challenge'.

5.0 Discussion of the findings from the inferential statistics

Initial Cross tabulation was performed but the chi square test failed to meet the necessary conditions required in interpreting the significant p values. A second cross tabulation was performed after re-categorizing the age and industrial experience demographic variables into dichotomous variables in preparation for the ordinal logistic regression. The p values of the second cross tabulation results were realistic, and this lead to performing the ordinal logistic regression because the independent variables were Likert scores, and thus ordinal in nature.

5.1 Chi Square Test Results

Significant differences were observed in the following categories; Age and 'Lack of standardized teaching materials has negative impact' $\chi^2 (3) = 22.67$; $p < .001$, Age and 'Lack of coordination among Islamic Finance education providers has negative impact' $\chi^2 (3) = 14.95$; $p = .002$, Age and 'Lack of quality material is the biggest challenge' $\chi^2 (3) = 19.56$, $p < .001$, University and 'Lack of standardized teaching materials has negative impact' $\chi^2 (6) = 31.01$; $p < .001$, University and 'Lack of quality material is the biggest challenge' $\chi^2 (6) = 39.31$; $p < .001$. Course and 'Lack of high quality courses affects future prospect' $\chi^2 (3) = 12.82$; $p = .005$, Course and 'Lack of quality material is the biggest challenge' $\chi^2 (3) = 8.38$; $p = .039$. Experience and 'Lack of quality teaching materials has negative impact' $\chi^2 (3) = 8.65$; $p = .034$, Experience and 'Lack of standardized teaching materials has negative impact' $\chi^2 (3) = 10.44$; $p = .015$, Experience and 'Lack of coordination among Islamic Finance education providers has negative impact' $\chi^2 (3) = 14.92$, $p = .002$, Experience and 'Lack of high quality courses affects future prospect' $\chi^2 (3) = 14.46$; $p = .002$,

Experience and 'Lack of quality material is the biggest challenge' $\chi^2 (3) = 27.35$; $p < .001$. Gender did not indicate any significant differences. All the significant values had passed the initial condition for chi square test that at least the missing counts on the cell should not be more than 20 percent.

5.2 PLUM Ordinal Logistics Regression

Polymatous Ordinal Logistics regression indicated significant results only on 'Lack of high quality courses affects future prospect' and the independent variables course, and experience (2-way interaction) (See Table 1). The other independent variables; 'Lack of quality teaching materials has negative impact', 'Lack of standardized teaching materials has negative impact', 'Lack of coordination among Islamic Finance education providers has negative impact', and 'Lack of quality material is the biggest challenge' did not indicate any significant differences. The odds ratio of agreement on 'Lack of high quality courses affects future prospect' was 3.55 (95 % CI, -1.95 to -0.58) times less for respondents with less than 5 years' industrial experience and pursuing a first degree compared to those with over 5 years' industrial experience and pursuing a masters and above level of education, a statistically significant effect Wald $\chi^2 (1) = 13.13$, $p < .001$. Similarly, the odds ratio of agreement on 'Lack of high quality courses affects future prospect' was 3.04 (95 % CI, -1.90 to -0.32) times less for respondents with less than 5 years' industrial experience and pursuing a masters and above level of education compared to those with over 5 years' industrial experience and pursuing a masters and above level of education, a statistically significant effect Wald $\chi^2 (1) = 7.57$, $p = .006$.

Conclusion

The purpose of this study was to find out what students think of the Islamic finance courses they are enrolled on and examine the factors that could influence Students' perception on this matter. The study had three research objectives which have been achieved by testing the independent variables of each objective as we have noted in the analysis section of the study. Our findings reveal that students were concerned about the teaching material used by their respective Universities which had a negative impact on the students' perception about the Islamic finance courses offered by the concerned Universities.

Majority of the students agreed with almost all questions posed to them on the questionnaire resulting with a median score of four, which represented an overall agreement on the five point Likert scale. However, there were significant differences on agreements among students that the future of Islamic finance education depends to a large extent on the quality of the courses offered and their market recognition. These differences are noted in terms of the course being undertaken by the student and their industrial experience. Students with less than 5 years' experience and pursuing a first degree are more likely to agree that the future of Islamic finance education depends on the quality of the courses on offer and their market recognition than others. Students with over five years industrial experience and are pursuing a Master degree and above education had on the contrary less agreement on the notion that the future of Islamic finance education depends on the quality of the courses on offer and their market recognition. We have also noted from this research that lack of scholarly written text books as well as faculty members with without appropriate and adequate knowledge of why teach and the poor coordination among Universities offering Islamic finance courses are the major reasons which compromises the rigor, relevance and the overall quality of the courses being delivered.

Finally, the findings of the research confirmed that most of the respondents were of the view that the lack of professional as well as academically robust curriculum with standardized teaching material is one of the biggest challenges facing Islamic finance education at the moment.

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Table 1: Summarizes the Parameter Estimates on “Lack of High Quality Courses Affects Future Prospect” (SPATIFCOO4).

	Estimate	S.E	Wald χ^2	p value	95% CI	
Threshold					LB	UB
[SPATIFCOO4 = 2]	-2.546	0.342	55.549	< .001	-3.216	-1.876
[SPATIFCOO4 = 3]	-1.713	0.315	29.557	< .001	-2.33	-1.095
[SPATIFCOO4 = 4]	0.4	0.283	1.992	0.158	-0.155	0.956
Location						
[Experience=1] * [Course=1]	-1.266	0.35	13.128	< .001	-1.951	-0.581
[Experience=1] * [Course=2]	-1.111	0.404	7.569	0.006	-1.902	-0.319
[Experience=2] * [Course=1]	-0.656	1.883	0.121	0.727	-4.348	3.035
[Experience=2] * [Course=2]	0a

Notes: Link function: Logit.

(a) This parameter is set to zero because it is redundant.

The codes used in the analysis were Experience =1 (less than 5 years), Experience =2 (Over 5 years), Course =1 (First degree), and Course =2 (Masters & above). [Experience=2] * [Course=2] were used as the reference category. The model fitting information of the final model was $\chi^2 (3) = 14.26$, $p = .003$. The Goodness-of-Fit test was Pearson $\chi^2 (6) = 7.41$, $p = .284$, Deviance $\chi^2 (6) = 7.71$, $p = .260$, thus proving that the model was good. The Cox & Snell R square .075, and Nagelkerke R square .081, Mc Fadden .030. The Likelihood Ratio Tests -2Log likelihood 42.153, $\chi^2 (3) = 14.26$, $p = .003$. The Test of Parallel lines was -2Log likelihood 34.45, $\chi^2 (6) = 7.71$, $p = .260$. The result supports the null hypothesis that the location parameters (slope coefficients) on the model were the same across the response categories.