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Chapter

Development Strategies towards a Reputable International Program: Special Focus at International Program for Islamic Economics and Finance, Universitas Muhammadiyah Yogyakarta

Dimas Bagus Wiranatakusuma

Abstract

Internationalization is unevitable in the midst of globalization era. Higher education, not exception, must welcome the internationalization agenda by setting up some strategic programs and approaches through various and innovative internationalization activities. Universitas Muhammadiyah Yogyakarta (UMY) is one of premier universities in Indonesia which is continuously committed to promote internationalization agenda, shown by the setting up the long term roadmap to internationalization. Technically, the internationalization process is executed by some international programs, such as International Program for Islamic Economics and Finance (IPIEF) which structurally is under department of economics, faculty of economics and business. In consonant with internationalization, IPIEF refers to stipulated vision and mission by department of economics, which is in line with university's road map, namely to move as a reputable international program. Practically, IPIEF has set some programs which indicate some serious efforts and commitments which is based on integration between Islamic and conventional values in its curriculum. Surely, the integration intends to cover the notion that internationalization is not merely to equip students and staffs with pragmatic-based aspect, but also value-based aspect. A set of international instruments are developed which are divided into five separated pillars and buffered by some activities within its respective pillars. Finally, IPIEF proposes a masterplan as a raw model consists of standardized business models, including input, process, and output, tied with solid vision and mission. In turn, internationalization agenda is expected not only as a showcase of university agenda as part of international community, but also as a tool to promote impacts in community at large.

Keywords: internationalization, UMY, IPIEF, yogyakarta, Indonesia

1. Introduction

The internationalization of higher education is of increasingly importance to many universities in the world. Some analyses come out on the main forces driving

the internationalization of higher education. Inevitably, globalization is believed as a driving force. In a networked environment in which a higher education is accessible to every other, the weight of global dimension is increasing. Thus, it is no longer possible and relevant to a higher education to seal itself off from global effects. Connected with globalization in higher education, Cantu [1] states that there is a marked differentiation and relationship between globalization and internationalization. The former is comprehended as a social and economic progress, while the latter is described as strategies by which a higher education institution responds to globalization. In that regards, internalization basically arose as a dynamic response to diversity and multiculturalism in an effect to create and achieve global competencies.

However, there are some unsettle issues pertaining the essence of internationalization its self in the higher education institution. Jones and Killick [2] for example suggest on two main types of rationale for internationalization: a value-based and a pragmatic-based. According to them, the former refers to issues of social responsibility, ethics and justice, which are linked with social problems, such as poverty or social injustices. The latter draws attention on the acquired skills and qualities that students need for living and working in a globalized world. In consonance with the issues, interesting to figure out the Top 10 universities which are ranked by the Quacquarelli Symonds (QS) World University Rankings[1]. In general, these Top 10 universities agree to actively engage with the design of policies, plans, program, strategies and approaches at various levels of decision making so as to further promote the process of internationalization in the higher education. In other words, the spirit of internationalization requires active policy making, not merely drift. In details, the practices of internationalization at these 10 Top universities as follows:

According to **Table 1**, approaches to internationalization dominantly carry out a value-based compared to a pragmatic-based. The top 10 universities engage for collaboration which shared impacts, not merely fulfilling their own internationalization performance indicators. **Table 1** also shows that majority of the Top 10 universities are located in United States of America. Cantu [1] reveals three strategies of internationalization were used, as follows: (1) promoting study abroad program, such as student outbound program, and impact-based intership program on global engagement; (2) international students, such as recruitment the best quality students through reduced fees or scholarship; and (3) internationalizing the faculty through internationalizing curriculum fitted with global demand. Correspond to **Table 1**, Universitas Muhammadiyah Yogyakarta has been trying to engage actively with internationalization agenda by frequently sending students, lecturers and alumni abroad, meanwhile organizing collaborative program such as joint research, joint conference, and visiting fellows.

Universitas Muhammadiyah Yogyakarta (UMY) is an established university with a track record of educational excellence and research and with a dynamic programme of collaborative arrangements with many international counterparts. Specific for internationalization agenda, UMY has developed as called "Road Map for Strategic Development 2015-2040" which is based on "Catur Dharma" (Teaching, Research, Community Services, and Islamic Character Building). In the first term (2015–2020), UMY has been working intensively towards a reputable international university. Practically, the university has set strategic goals, indicators, targets, and specific programs particularly for achieving a reputable internasional

[1] The rank is arranged according to six metrics: (1) academic reputation (40%), (2) employer reputation (10%, (3) faculty/student ratio (20%), (4) citations per faculty (20%), (5) international faculty ratio (5%), and (6) international student ratio (5%).

Rank	University	Approach to Internationalization
1	Massachusetts Institute of Technology (USA)	The university addresses three important agendas, including (1) conducting international activities that can best contribute to advancing the frontiers of knowledge in science, technology, and other areas of scholarship, (2) helping by bringing forefront knowledge to bear on solving the world's most challenging problems, and (3) contributing to educating future leaders with values that would be ingredient for the betterment of humankind.
2	Stanford University (USA)	Managed to have Center for Global Business and the Economy which exposes students and faculty members to interact with global leaders by developing a perspective on the business, political and social climates within country visited as well as understanding of the opportunities and challenges facing business in that region.
3	Harvard University (USA)	Promoting programs that have impacts to the society through internships in the regions, for example affordable housing projects, health, and education programs.
4	California Institute of Technology (USA)	Promoting international activities based on technological advancement that focus varieties of areas, including research, social, education, health to either individual or institution who in need.
5	University of Oxford (UK)	Promoting deeper engagement with key countries/regions, international collaborations, international educational experiences for all students, integration of international academic, staff and students and international student recruitment and funding. In addition, it seeks to attract students of the highest quality and does not set target for international student numbers.
6	University of Cambridge (UK)	The university prioritizes in learning and teaching. The strategies are (1) conducive educational environment, such as facilities, (2) attract and support outstanding students from UK and overseas, (3) research-active staff, (4) knowledge and skill development which are relevant to students' career and life, (5) producing future leaders.
7	ETH Zurich – Swiss Federal Institute of Technology (Switzerland)	Promoting academically-driven education and research collaborations including (1) Faculty and staff mobility, (2) the commitment of alumni networks, (3) participation in various international large scale facilities as co-host, and (4) subsidiaries at foreign institution leading to sustainability issues.
8	Imperial College London (UK)	Carrying the results of their work out into practice through (1) measurably increase college's societal impact, (2) support a culture and incentivize activities that lead to impact, (3) grow and diversify funding for research and education, and (4) create opportunities for expanding research, innovation, and translation capabilities.
9	University of Chicago (USA)	Attracting best talented students and staff contributing towards strategic collaboration whose ideas bring impact outside of the USA.
10	University College London (UK)	Promoting known globally for interdisciplinary expertise which sensitive to the social and environmental impacts of economic growth through recruiting excellent and diverse students as well as expanding opportunities for collaboration.

USA = United States of America; ETH = Eidgenössische Technische Hochschule; UK = United Kingdom. Source: Various Publications (2019).

Table 1.
Approach to internationalization.

university. For example, UMY targets to be ranked QS, ASEAN University Network-Quality Assurance (AUN-QA), international standardized curriculum, and broadened international collaboration, including building program enabler institution, called International Program (IP).

The IP is created under department level and becomes swing to promote the spirit of internalization at both faculty and university level. Until 2020, UMY has established 8 IPs which are coordinated under Vice Rector of Internationalization and Cooperation. One of earlier mature and established IPs is the International Program for Islamic Economics and Finance (IPIEF). IPIEF is an international swing of Department of Economics, Faculty of Economics and Business. It was established in 2009, in cooperation with Department of Islamic Economics, Universitas Airlangga, Surabaya, Indonesia. Hence, the IPIEF is selected as case study to describe internationalization program in UMY by referring into five interrelated reasons which will easily help to deliver the global engagement strategy in details conducted by UMY, as follows:

First, IPIEF has been intersifying the efforts to recruit excellent and diverse students. According to **Figure 1**, over 10 years since its establishment, IPIEF has roughly 214 active students and more 100 alumni, which have been spread across Indonesia and overseas. In addition, over the last 4 years, IPIEF received full time international students from Thailand, Saudi Arabia, Sudan, and Yaman.

Second, IPIEF has adopted the local and global knowledge in the curiculum to expand partners and increase relevant to conduct joint research, teaching, and enterprise activities. IPIEF curriculum is quite unique in the sense that it attempts to integrate between the modern and Islamic knowledge. The curriculum consists of three spirits, including integration, Islamization, and internationalization, represented in 145 credit hours or around 60 courses. The courses for sure capture either substance and methological aspects covering the three spirits.

Third, IPIEF has been working out to facilitate the extended and expanded partnerships both at faculty and university levels. Over the last two years, IPIEF has facilitated a number of memorandum of understandings (MoUs) and Memorandum of Agreements (MoAs) signing with some strategic foreign and domestic institutions.

Forth, IPIEF has sufficient staffs with international capabilities and competencies. IPIEF is supported by 18 permanent lecturers who have been graduated from prestigious universities around the globe, namely Indonesia, Malaysia, Thailand, Australia, Switzerland, United Kingdom, and Saudi Arabia.

Fifth, IPIEF has broadened the scope the internationalization agenda coordinated by International Relation Office and Cooperation UMY as the supporting unit. The collaboration agendas are of in the form of students mobility program (inbound and outbound), joint research, joint conference, and visiting fellow.

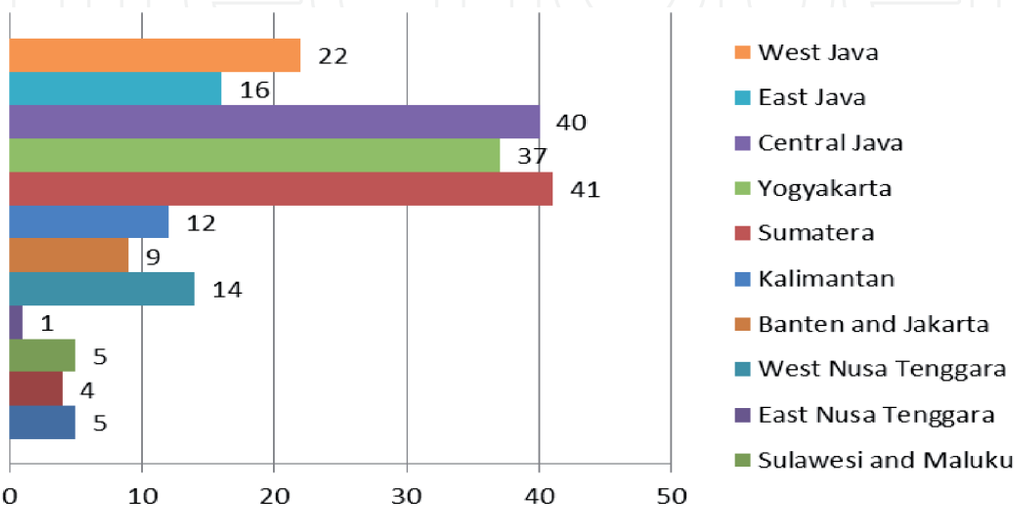


Figure 1.
The number of IPIEF's students based on regions. Source: Admission bureau UMY (2019).

Having discussed the brief implication of globalization in higher learning institution, and UMY's response towards internationalization, there are however still lacking information and study on what does constitute as a good "global higher learning institution", whether in terms of fortering students' skill (pragmatic based approach) or the spirit of academic impacts for a sustainable future (value-based approach)?

Therefore, this paper attempts to put above issues by proposing the balancing approach between the pragmatic and value-based approach by looking at IPIEF as a case study. The paper conceptually contributes towards nationally impact factor as the running process of internationalization. In other words, internationalization of higher learning institution does not hurt the spirit of betterment of humankind under Islamic values.

Systematically, the paper comprises of four chapters. Chapter 1 shares introduction. Chapter 2 contains literature related with internationalization and its components. Chapter 3 elaborates the development of IPIEF responding internationalization agenda of UMY. Chapter 4 ends with conclusion and recommendation.

2. Literature review

Internationalization is a response of existing globalization. It implies that free people, free information, and free market exist and become connected each other. The issues are then on how the higher learning institutions can retain to its role as academic power house for future generations. Some arguments pose that university should broad up its role into equal access with quality. Therefore, this chapter discusses the definition of internationalization, integration process through internationalization, measuring internationalization, and design of internalization.

2.1 Defining internationalization

According to Cerna [3], Internationalization refers to university strategy in interacting with national policy. **Table 2** shows very interesting condition between state and university corcerning internationalization process. The university needs to ensure a proper facilities, such as strategy, financial and human resources, and commitment. Meanwhile, state is requested to provide favorable immigration policies, funding for universities, clear internationalization policy. Both elements must be in place synchronously in order to ensure the positive synergy and push the internationalization up to a higher level. However, this ideal combination does no longer exist always in the current dynamic global environment. Mismatch or clash condition sometimes happens and it requires the resilience of university in responding such dynamic situation as facilities given by state is considered as external or exogeneous factor [4]. In other words, the progress of internationalization depends highly on respective university in setting out the strategies and goals in whatever conditions [5].

In addition, according to Higher Education Academy UK, internationalization represents the preparation of all UK higher education graduates to live in, and contribute responsibly to a globally connected society. Cantu [1] identifies internationalization as a response of globalization which facilitates higher education to promote study abroad program, recruiting international student, and the internatiolization of faculty.

Therefore, according to above definition, internationalization is basically seen as possible response towards globalization in a way to promote higher educational

University State	Facilitates Internationalization (Clear strategy, sufficient resources, and autonomy)	Hinders Internationalization (No Adequate funding, no clear strategy, lack capacity, and limited autonomy)
Facilitate Internationalization (Favorable immigration policies, funding for universities, clear internationalization policy)	Positive Synergy	Mismatch/Clash
Hinders Internationalization (Restrictive immigration policies, insufficient funding, no clear international policy)	Mismatch/Clash	Negative Strategy

Source: Henard, Diamond, and Roseveare (2012), in Cerna [3].

Table 2.
Interaction between national policies and university strategies towards international students.

institutions more connected and finally contribute to global society, culture, economy, and labour markets.

2.2 Integration process through internationalization

Internationalization does not merely encourage higher education to more globalized but also ensure integration into the culture, heritage, and identity with a smoothly formed. Hence, the essential part of the internationalization is to promote the inclusion of international students and staffs in diverse communities and classes. Spencer-Oatey and Dauber [6] construct a number of different spheres related to integration as an aspect of internationalization results:

1. Social Integration denotes interaction and social cohesion among students and staff looking at their surrounding which in turn can influence academic performance. It happens when some students conduct inbound or outbound programs. Gradually, they will be part of new communities with various background and be forced to adapt and adopt particular tradition which is no found in their previous environment. If they can personally adapt the new environment, obviously they enjoyed the process and unconsciously embed into their new habit which then form their academic performance.

2. Academic Integration refers to cohesion of students and staff from diverse backgrounds within both classroom and courses which in turn provides the foundation for equipping with global graduate skills.

In consonant with above integrations, there is a remarkably scenarios for technically executing the integration, namely by combining harmonically between cooperation - competition and international – national nexus. Looking at European experience, cooperation is seen as an embedded element of internationalization associated with promoted academic exchange with quality and intercultural learning. In addition, European higher learning realized that education is a public good where it should be transparent and upgraded time by time. In other words, there is no conflicting measure between cooperation and competition by taking special attention on mutual benefits and shared positive impacts. However, higher education keeps realizing that national interests must be preserved and elevated towards

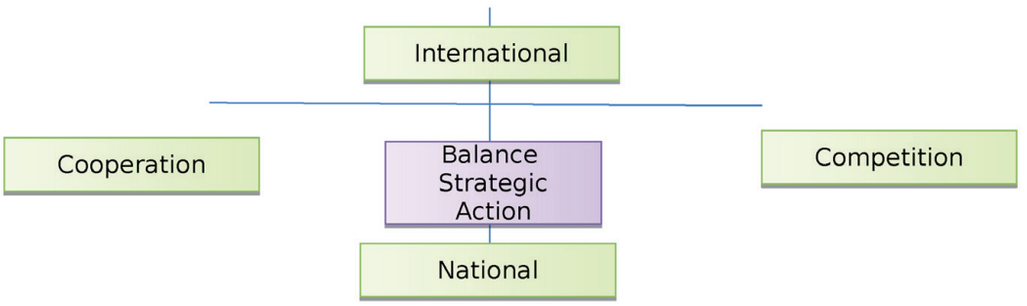


Figure 2.
Strategic options for enhancing global Competiton. Source: Wende [7].

more globalized concern and ultimately serve the betterment of humankind. On this regards, a set of regulations promoting internationalization should be packaged and guided by a strategic vision – derived into strategic actions, so that come up with a good balance between global competitiveness and national priorities and interests (**Figure 2**).

2.3 Measuring internationalization

A number of instruments are released to measure internationalization. Some European Universities set indicators that can be used to assess their level, reflected through their students and staffs participation in the internationalization agenda. For example, Spencer-Oatey and Dauber [6] set some measure indicators which corroborate the goal dimension, namely to create a well prepare student for life and work in the intercultural and globalizing world, as follows:

1. Student body affected with internationalization – out of all active students in the unit, what is proportion studies abroad in a given year?

2. Commitment for Internationalization – Does the unit have clearly defined strategy for internationalization?

3. Proportion of International Student – Out of all international students in the unit in a given year, what proportion are counted as exchange or mobility program students?

4. Medium of instruction – Out of all courses offered in a given semester, what is the proportion of courses delivered in English?

5. English Proficiency – In a given year, what proportion of the unit's academic staff members follows an English course and obtain minimal sufficient score of English Proficiency test?

6. Supported Facilities – Are all facilities provided by the unit to regular and domestic students also available to international students?

7. Student inbound – What proportion of students from the unit participates in outbound program in a given semester or year?

8. Visiting Fellow – Out of all academic staff members in the unit, what proportion are visiting fellow member from abroad?

9. Buddy or Liason Officer – Does the unit provide a mentoring or "buddy" for international student support?

10. International program – Out of all degree or postgraduate program offered by the university in a given year, what proportion are international/joint/double/multiple degree program?

In addition, there is another approach to measuring the internationalization agenda by benchmarking organizations whose professionally rank universities for their degree of internatiolization. The most parameters used are notable international composition of students and staffs as well as in the numbers involved in international movement and research. **Table 3** shows some parameters counted in Times Higher Education (THE), QS University Ranking, and U-Multirank. These organization basically agree that internationalization are measured by a proportion or percentage of involved students, and staffs against total students or staffs in a particular year. In other words, students and staffs mobility programs are the important ingredience to measure the degree of internationalization in a higher learning institution.

2.4 Design of impacting internationalization

The higher education should lead towards a broader agenda of societal impact [8]. However, to arrive that goal, a higher education should build its international trajectory in order to gradually move towards a reputable international university or program. According to Spencer-Oatey and Dauber [6], the road towards reputable international university needs to develop a subsequent trajectory which is described into stages of internationalization. Initially higher institution starts with Pre-Internationalization which is characterized by culturally homogenous campus community. As higher education increasingly diverse and heterogenous, the higher education achieve structural internationalization. Once it has part of international community, the higher education commences to be transformed as community internationalization. Given an active and dynamic international interaction by for example explore the experience of students and staffs who are in the front line of the internationalization, the competency internationalization is achieved. Therefore, the stages of internationalization require a solid commitment which is able to connect between integrated communities and global education, supported by continous effort of students as well as staffs (**Figure 3**).

Parameters	**Organization**		
	THE	**QS**	**U-Multirank**
Composition International Students	✓	✓	
Composition international staff	✓	✓	✓
Composition international diversity		✓	
Inbound and Outbound Student mobility		✓	✓
International student support (religious facilities)		✓	
International Joint Publications	✓	✓	✓

Source: Spencer-Oatey and Dauber [6].

Table 3.
Parameter for internationalization.

Having elaborated subsequent steps, the higher education shall develop a system approach to impact. The innovation model is proposed by Spencer-Oatey and Dauber [6] that include application of research and experimental education across the private, public, third sectors, and broader community (**Figure 4**).

Technically, the model requires dynamic interaction and flows of people, knowledge and technology. In terms of people, the model requires talented students and staffs dealing with internationalization agenda. In terms of knowledge, it needs scientific publication through joint research, international joint conference, and visiting fellow. Finally, in terms of technology, the talented students and staff combined with impactful research and publication are packaged with technological advancement, leading to commercialization (**Figure 5**).

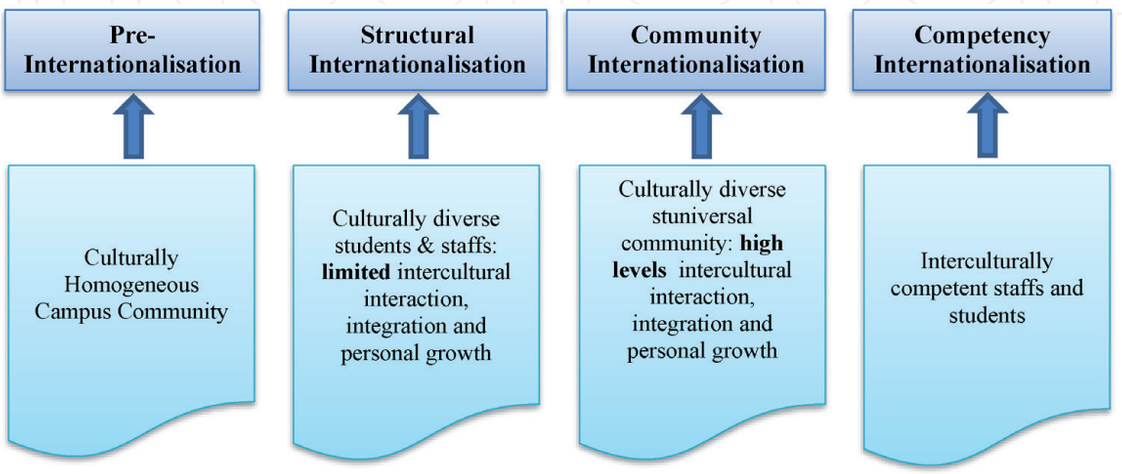


Figure 3.
Development stages of internationalization. Source: Spencer-Oatey and Dauber [6].

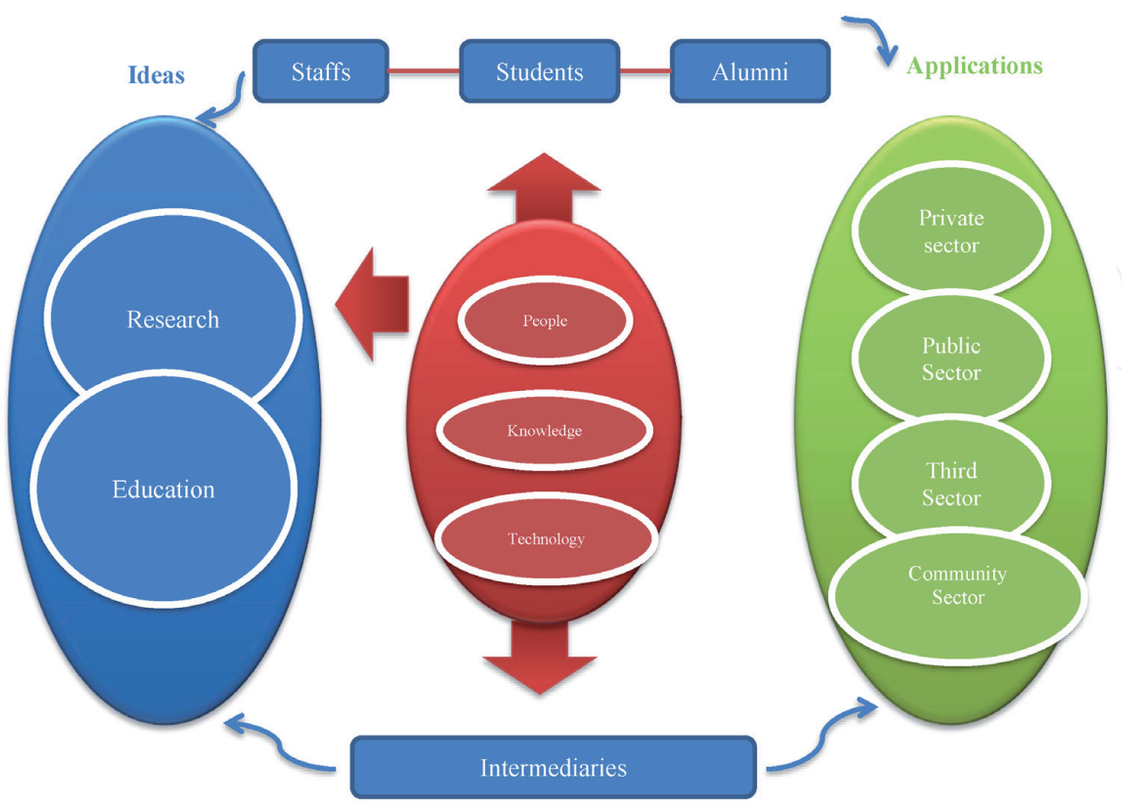


Figure 4.
Societas impact system. Source: Spencer-Oatey and Dauber [6].

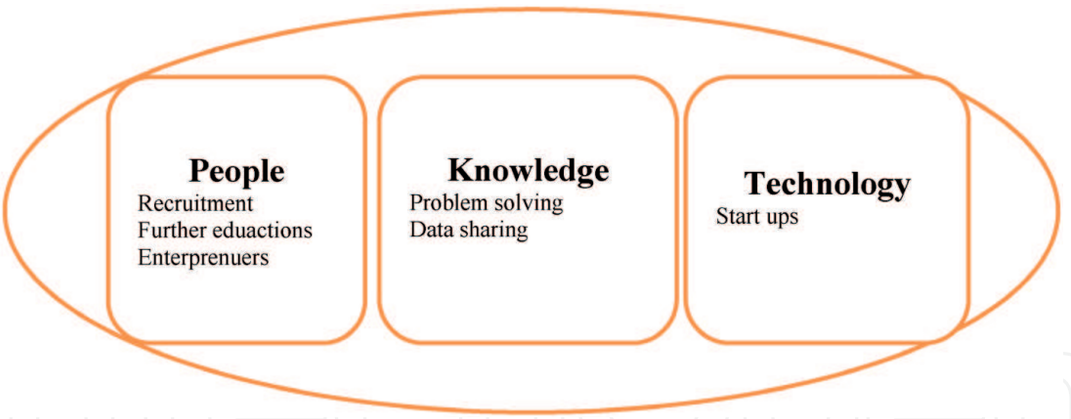


Figure 5.
Pathways to societal impact. Source: Spencer-Oatey and Dauber [6].

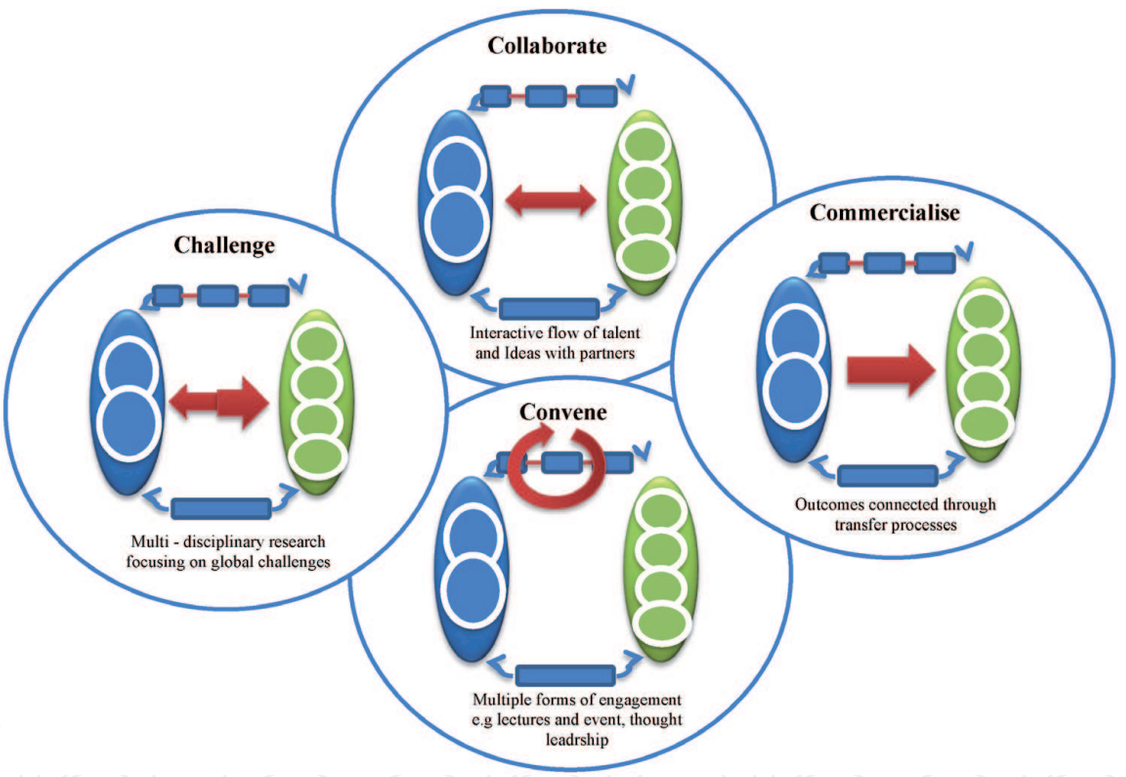


Figure 6.
Mechanism for societal impact. Source: Gann et al. [8].

Once the model has been set up and run, the mechanism through which ideas flow for internationalization is designed. The flows are to ensure the sequence stages of internationalization are achieved through colliding productivity growth among parties. In this regards, the flows consists as follows (**Figure 6**):

1. Convene – Promoting multiple form of engagement such as lecture mobility. Conference, and student mobility which is packaged with active engagement between ideas (research and education) and its applications (related parties).

2. Commercialize – The ideas through research and education are pathway as transfer of technology to have potential value in the societies. Every research and education would create not merely results and output, but also outcome where it can connect through internationalization process.

3. Challenge – Research projects should be able to discover and solve problems and global challenges with participation of all related parties (private, public, third, and community sectors).

4. Collaborate – The collaboration involves longer term partnership coupled with joint work between universities and external partners. The partnership would create mutual benefits, the results of one parties would strengthen body of knowledge, another parties would share impacts to their communities.

3. Internationalization at international program for Islamic economics and finance

3.1 Brief history

International Program for Islamic Economics and Finance (IPIEF) was initiated by Dr. Mashyudi Muqorrobin and was officially launched in 2009, in collaboration with Department of Islamic Economics, Universitas Airlangga, Surabaya. IPIEF is structurally under Department of Economics, Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta. IPIEF is among the first international program for Islamic economics and finance in Indonesia. It is full time program with the length of study around 3–4 years. It provides outstanding scheme, both for theoretical and practical applications of Islamic economics, banking, and finance. The curriculum, with its emphasize on research experiences, are designed to give students the competitive edge either in academics, private market, or public sector. It offers strong traditional program in economics, banking, and finance, as well as Islamic knowledge that combines subjects to meet real world career goals. Its partners are from among the best universities in the world in which students have a great opportunity to involve in student exchange and student mobility programs. The learning environment is structured around professional study requirements and students whom graduated from IPIEF. Therefore, IPIEF's graduates are expected to have the ability to generate and apply knowledge as well as the capacity to actively engage in the community and lead towards productive lives.

3.2 Vision, and mission

IPIEF's Vision is derived from University and department's vision. IPIEF envisions towards a Reputable International Program on Economics, Banking and Finance in ASEAN. To achieve such vision, IPIEF sets four missions, as follows:

1. Fostering national and international cooperation towards the leading and reputable program in enhancing the development of Islamic Economics and finance (Internationalization)

2. Providing an academic and Islamic education to create perfectly-behaved Islamic Economics scholars *(akhlaq al-karimah)* who hold a strong economic theory, analytical rigor and globally competitive (Academic Excellence)

3. Conducting intensive research and continued development in Islamic Economics and finance for betterment of the *ummah* (Research Core Based)

4. Dedicating and empowering people to deliver impact towards societies (Empowering People)

		Internal Factors and Strategies		
		Strengths		**Weaknesses**
		1. The Department of Economics has set the vision for promoting internationalization which is properly planned until 2025 in ASEAN. This vision is supported by the lecturers who are majority PhD holders from prestigious universities, both domestic and overseas. 2. The Department of Economics has been acredited "A" (Very Good) by Ministry of Higher Education, Republic of Indonesia until 2023.		1. The lack of international publication among lecturers in reputable international journals, including journal's citation. 2. The limited international collaborations, particularly in terms of joint research and publication with the top rank universities.
External Factors and Strategies	Opportunities	1. The continous support from top leaders and management of University pertaining internationalization agenda 2. The positive recognition to UMY as among top ranked university by Ministry of Higher Education Indonesia.	Internal Strategies: a. Intersifying the research camp among lecturers as well as sharing session with experts on publishing in indexed-journals. b. Extending collaboration with top 500th universities in the world.	c. Inviting more international full time students by providing full scholarship. d. Promoting collaborative international programs that are recorded as transfer credit program, such us through summer course program e. Promoting team teaching between internal lecturers and lecturers of partner universities which can trigger the joint research and publication.
	Threats	1. The higher competitive environment among universities in the world. Moreover, in the midst of virtual learning platform, it could diminish the role of offline learning activities by academic institutions. 2. The higher qualification of university's graduates in labor market so that it threats graduates opportunity who have lacking of skills linked to job market.	External Strategies: a. Equipping students with certification competence released by qualified certification agencies, either national or international. b. Equipping students with intentive Foreign English program, example English and Arabic and ensuring their language proficiency measured by TOEFL (English) and TOAFL (Arabic)	c. Standardizing the curriculum into an international standardized curriculum. d. Promoting link and match program between university and industrial sectors, for example through a structured internship program. e. Promoting dual degree or joint degree program between home university and partners.

Source: Author.

Table 4.
Swot analysis and strategy.

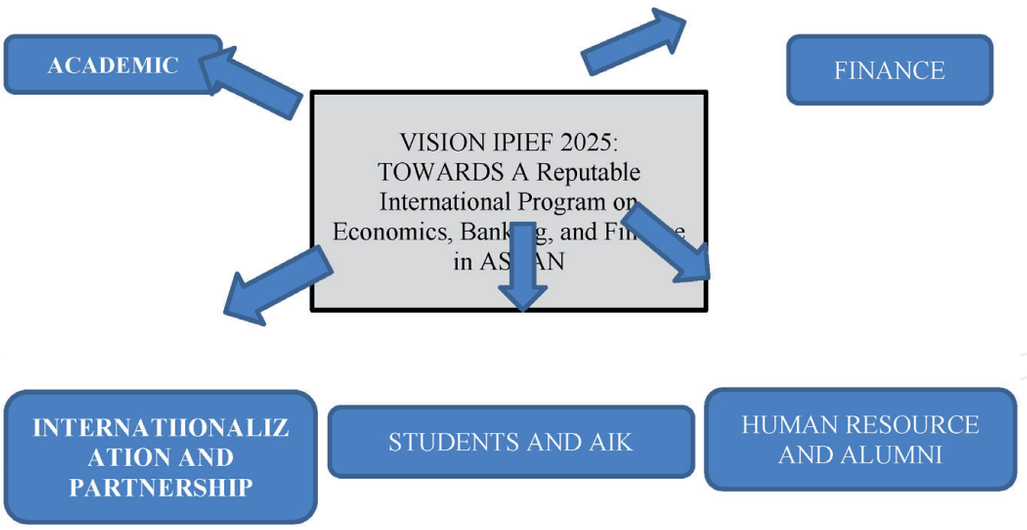


Figure 7.
Strategic pillars of IPIEF. Source: Author.

3.3 According to above vision and mission

IPIEF attempts to integrate between value-based and pragmatic based concerning approach to internationalization through developing SWOT analyses, followed by some proper strategies, as follows (**Table 4**).

3.4 Programs for internationalization

Given that the vision towards 2025 must be catched up, IPIEF arranges five strategic pillars which consist of Academic, Internationalization and partnership, Student and Al Islam Kemuhammadiyahan (AIK), Human Resource and Alumni, and Finance sectors (**Figure 7**).

The pillars are then specifically elaborated into various programs as shown in **Table 5**, as follows:

3.5 Steps forward

According to previous discussion, IPIEF has been attempting to locate its self as an reputable international program by referring to roadmap set by university. However, to further strengthen its position and smoothly run towards global competence program, IPIEF proposes the masterplan which emphasizes the ideas of standardizing its input, process, and output. In turn, the standardized flows would result a such quality and more globalized impacts in the society at large. According to **Figure 8**, the steps forwards must be priorized on:

1. Student enrollment by standardizing admission and promotion procedure and strategy. This is to seek the best talented and qualified students as raw material in joining internationalization agenda.

2. Academic process by standardizing the catur dharma (teaching, research, social empowerment, and inculcating Islamic values). This requires talented and committed staffs which could be recruited either nationally or internationally.

3. Alumni and Cooperation which is based on alumni and the spirit of sharing in a globalized world.

Academic Pillar			
Strategy	**Main Strategy**	**Indicator**	**Work Plan**
Academic excellence through research and society empowerment based on local wisdom	Curriculum development leads to competitive competence by referring to international learning standard	Availability of standardized international course outline	Workshop on curriculum standardization and course outline development
	Research development which can strengthen the multidimensional research discipline	Roadmap on research development	Workshop on roadmap development Launching and Managing International Journal of Islamic Economics and Finance (IJIEF)
	Development of the uniqueness in study program to promote international academic reputation.	Promoting research commercialization	Copy right and patent
Human Resource and Alumni Pillar			
Strategy	**Main Strategy**	**Indicator**	**Work Plan**
Human Resource development who has work hard spirit and integrity for implementing catur darma.	Capacity building for implementing catur darma based on Islam and professionalism with the technological support.	Complete Databases on all things related to study program	Official website development
	Rewards based on work performance	Complying with indicator of achievement strategies set by university	Achieving the performance indicators set by university once a year
	Promoting the tracing graduates career by comparing between graduate competence and job sector.	Minimal 50% of graduates are working linier with their competence obtained from study program	Regular focus group discussion with graduates and job providers Regular tracer alumni survey among graduates
Finance Pillar			
Strategy	**Main Strategy**	**Indicator**	**Work Plan**
A transparent and accountable financial management	Completing financial management report with the principles of transparent, professional, and accountable.	Matching financial reporting with program	Regular monitoring and evaluation on financial reporting twice a year by finance board officer
Students and AIK Pillar			
Strategy	**Main Strategy**	**Indicator**	**Work Plan**

Academic Pillar			
Strategy	**Main Strategy**	**Indicator**	**Work Plan**
Promoting a high qualified student with integrity and morality for nation development.	Upgrading admission system which enables to receive a high quality new student, either from domestic or foreign source.	The fulfillment of stipulated quota of new admission students into IPIEF	Targeted and intensive promotion into Islamic boarding schools Strengthening institutional branding through intensively uploading international exposure achievement into IPIEF's social medias
	Developing students' achievement which have global and Islamic paradigm.	Students are able to reach Cumulative Grade Point Average (CGPA) by minimum 3,50 and English score (TOEFL) minimum 500.	Intensive English program during the study program (3 years English program) Intensive academic motivational program through intellectual discussion and coaching program.
	Internalize Al Islam and Muhammadiyah Values into academic curriculum and learning program	Students are able to pass the Muhammadiyah course which is put into the curriculum	Providing related book of Muhammadiyah movement and history
Cooperation and Internationalization Pillar			
Strategy	**Main Strategy**	**Indicator**	**Work Plan**
Promoting IPIEF as a reputable international program in ASEAN	Developing and extending international network and collaborations with various parties for the attainment of the reputable international program	Number of foreign languages capability Graduates with English Proficiency higher than 500 Numbers of International member association among lecturers Percentage of full time foreign students against total students Percentage of foreign lecturers against total lecturers Percentage of outbound and inbound students against total students The degree of foreign languages practiced in learning process	Organizing International conference once in every two years Organizing international summer course program once a year Promoting transfer credit program to universities' partner Conducting team teaching with foreign lecturers

Source: Author.

Table 5.
IPIEF program 2017–2025.

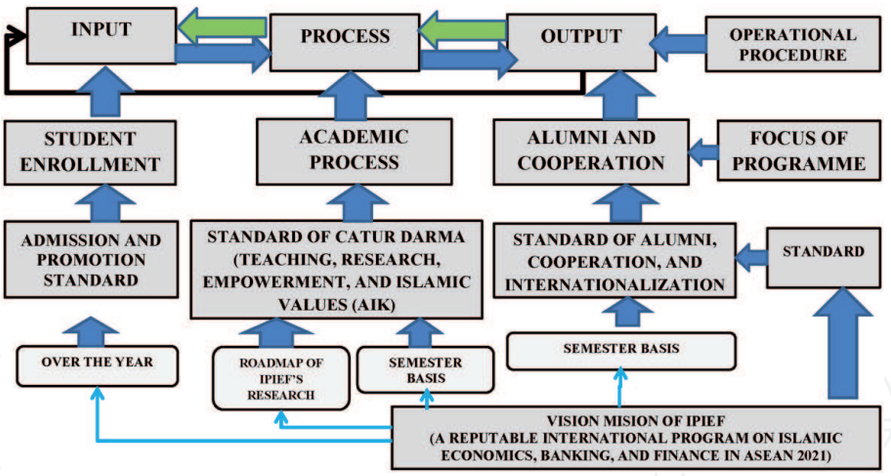


Figure 8.
A masterplan for internationalization. Source: Author.

Therefore, by promoting the three items, the internationalization of university will be smoothly done and always move forwards aligning with university's map, namely excellence and Islamic.

4. Conclusion and Recommendation

The spirit of internationalization is inevitable as a response of globalization. The higher learning institution must response by gradually set some strategies and policy actions which finally promote the spirit of sharing and leaving the impacts. Universitas Muhammadiyah Yogyakarta, as a committed university in promoting internationalization, has been attempting to set a long term map which was initiated by locking its position as an International Reputable University by 2020. For sure, this spirit must be supported by all units, including International program for Islamic Economics and Finance (IPIEF), which is under Department of Economics, faculty of economics and business. In practices, IPIEF has been implementing continous that in line with university's vision. Referring to the vision, IPIEF has transformed its self by addressing the program into 5 specific pillars, namely academic, internationalization and partnership, human resource and alumni, finance, and student and AIK. Technically, IPIEF arranges some targets and is monitored every years in consonant with internationalization agenda. However, IPIEF proposes a masterplan for further paving the way the long journey of internationalization agenda in university. The masterplan encompasses the ideas of standardization of three aspects, namely input, process, and output, whereby these three are practically interconnected each other and flow under a stated vision and missions. Finally, internationalization is a must and university has pursued it by actively promoting the role of international program, such as IPIEF. Finally, IPIEF has strong commitment to move forward towards a reputable international program on economics, banking and finance in ASEAN by 2025 by putting impact and values together as the core in pursuing internationalization agenda.

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