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RECTOR'S MESSAGE



I would like to extend my gratitude for your visit to FBM Insights Volume 8, a publication brought forth by the esteemed Faculty of Business and Management, UiTM Kedah Branch. This bulletin endeavours to present a concise and beneficial collection of important insights and research findings derived from the domain of social sciences.

FBM Insights aims to simplify complex social science concepts into easily digestible bullet points, making valuable knowledge more accessible to a wider audience. In this bulletin, each article provides a glimpse into the diverse and dynamic world of social sciences, including psychology, sociology, economics, finance, and other pertinent fields. Through concise and informative summaries, the intention is to promote a deeper understanding of human behaviour, societal trends and the multifarious factors that shape our world.

My heartfelt appreciation is proffered to the dedicated researchers and scholars whose works form the foundation of this bulletin, contributing significantly to the ever-changing landscape of knowledge in social sciences. In navigating the modern era's challenges and opportunities, the intrinsic value of social science research in guiding policy decisions and fostering social cohesion cannot be overstated.

I sincerely hope that this bulletin will spark readers' curiosity and inspire them to delve deeper into the myriad facets of human society and behaviour. Irrespective of whether you are a student, educator, or policymaker, I firmly believe that this publication will serve as an invaluable resource in your quest for knowledge.

Once again, thank you for embarking on this journey of discovery with us. Together, let us explore the captivating world of social sciences and its profound impact on our lives.

Thank you.

Prof. Dr. Roshima Haji Said

Rector
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STUDENTS AS TARGETED PROSPECTS FOR MONEY MULE SYNDICATE

Mohd Shafiz Saharan

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
shafizsaharan@uitm.edu.my

Mohd Fazil Jamaludin

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
mfazil@uitm.edu.my

Khairul Azfar Adzahar

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
azfar938@uitm.edu.my

Money mule has become a major headline in the news and a rising phenomenon trapping innocent people into a criminal syndicate. A money mule is a fraud and criminal activity that takes advantage of the emerging technology and digital platform developed by financial institutions (Alin, 2022). The uprising technology has come with a threat to the financial economy and brought bigger damage to the victims in terms of legal charges by the authorities. Money mules use their bank accounts to receive illegal currency, money taken through a swindle, purposefully or unintentionally (Hulsse & Hiulsse, 2017). Money mule works as part of a criminal network to hire individuals as money mules whose bank accounts and all private information about the account will be used for money laundering (Saharan et al., 2022). The purpose is to diversify the trails to avoid the authorities' detection. The money received by the money mule will be wired to the third-party account and will receive a commission from the transaction. The money mules also open up an account for this purpose, making them accomplices in money laundering (Richet, 2013). Therefore, the authorities have made money mules a prime concern due to the growing number of cases and have taken the necessary prevention measures to ensure a stricter financial process.

Recently, students are becoming easy targets for the money mule syndicate. According to a study conducted by (Cifas, 2021), this is a fact that can be demonstrated. The study found that in the year 2020 alone, there were 17,157 suspected incidents of money muling activity involving individuals aged between 21 and 30 years old, which is a 5% rise from the year 2019. In 2021, they were 29,769 bank accounts were found to be money mule accounts (Yong, 2022). Police department has started 29 investigations into the conduct of "account mules" resulting in a loss of RM2.82 million between January 1 and February 20 of this year (Maszureen, 2023). This happened due to the attractive financial rewards offering an abundance of perks promised to them (Vedamanikam & Chethiyar, 2020). Literature shows that most money mules are young people who lack prior knowledge of the hidden criminal operation behind the job. In addition, unemployed persons, students, and those in financial difficulty are easy targets for criminals, according to Europol (2022). Persons aged 15 to 44 appear to actively participate in financial crime, with individuals aged 24 to 34 having the highest participation (Leukfeldt & Jansen, 2016).

The student has become an easy target due to several factors like an attractive financial reward and work flexibility besides being unaware of the hidden criminal job. In these challenging economic situations, students are also affected by the rising cost of living and other related expenses (Alin, 2022). However, peer and lifestyle pressure can also contribute to this matter. Hence, it is found that they have become an easy target due to these financial needs. When they get job offers, they tend to be impulsive and randomly accept the offer (Leukfeldt & Kleemans, 2019), seeing it as a hard-to-lose opportunity. According to the poll, nearly one in ten (9%) 18 to 24-year-olds would agree to move money via their bank accounts for a fee (Pedro, 2022).

The job vacancy resembles an ordinary job offer, and the syndicate is good at hiding the criminal activities behind this "legit" job. Thus, it increases the number of students becoming money mules without them being aware. Most money mules apprehended are unaware that they are engaging in illicit activities (Vedamanikam et al., 2020). The idea of quick and easy income

enables individuals to transfer funds through their bank accounts in exchange for a fee. To lure them, the syndicate has several *modus operandi*. The technique includes creating attractive job vacancy advertisements on social media, i.e. working from home and no experience required, and through relationships (Vedamanikam & Chethiyar, 2020). In addition, fake job adverts through social media postings or targeted emails that offer payment for tasks such as making bank transfers, withdrawing and depositing money, or surrendering access to their bank accounts to others, can be deceiving or force people into cooperating with fraudsters (Pedro, 2022)

Becoming a money mule can have significant consequences in their finances, ethics, and legal status. This action carries severe ramifications that should be emphatically avoided, particularly for Malaysian students, as it can result in legal implications, including charges related to money laundering, substantial fines, and lengthy prison sentences. Involvement in money muling can also damage a student's reputation and future prospects, limiting opportunities for employment or higher education. Mules also may be responsible for any losses incurred by the victim of the crime as well as any transaction-related expenses. In addition, their bank account may be frozen or closed, and their credit rating may suffer. In addition, this offence will ruin their reputation and make it harder for them to find a job after graduation or even to apply for a bank loan. Additionally, ignorance of the law does not exempt individuals from legal obligations. Therefore, it is essential to understand the risks and avoid engaging in illegal activity (Interpol, 2022).

In a nutshell, university students who regularly use the internet and social media are vulnerable to cyber threats and have a high probability of becoming victims of this syndicate. The Ministry of Higher Education should increase awareness about money mule syndicate to all students regardless of their courses. Interactions and awareness campaign on money mule is mandatory these days to repel money mule targeting students. With a high level of awareness of the consequences of money muling and what they might face if charged, it can create fear of making those mistakes. Despite that, the student also needs to be able to evaluate job offers and what the job entails before accepting job offers. Background checking on the company, job position, salary, and perks offered is essential to avoid being part of this syndicate.

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THE VALUE OF COACHING ON THE EMPLOYEE AND THE ORGANIZATION

Roziyana Jafri

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
roziyana@uitm.edu.my

Kardina Kamaruddin

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
kardina@uitm.edu.my

Syahida Abd Aziz

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
syahidaaziz@uitm.edu.my

INTRODUCTION

Due to intense global competition, organizations are becoming increasingly aware of the importance of human resources. Effective human resources are also viewed as a primary source of competitive advantage that propels businesses to success. To enhance the performance of the organization, human resource management is investing in its human capital to develop its talents. Organizations are turning to coaching to improve employee performance and gain a distinct competitive advantage in the market. By introducing coaching, they are targeting personnel in their business, hoping to improve each one's performance.

THE VALUE OF COACHING

Coaching is the process of enhancing a person's abilities and knowledge so that their job performance improves, hopefully resulting in the accomplishment of organizational objectives (Grant, 2017). Coaching is a professional relationship between a coach and a coachee that is mutually beneficial and centered on the coachee's goals (Passmore & Lai, 2019). The coach functions as a consultant who employs various behavioural techniques and methods to assist the coachee in achieving a set of goals (Schultz, 2022). Internal coaching can occur when managers and leaders engage employees in formal or informal coaching sessions that become a style of leadership (Schultz, 2022). It can also take place externally, with an external coach working with managers and leaders, which is referred to as an intervention (Grant, 2017).

According to Passmore and Lai (2019), coaching entails a two-way information transfer: the coach responds to information about the coachee's requirements, while the coachee receives aid and concrete direction from the coach. The success of the coaching is largely determined by the coach chosen for the coaching sessions (Allan, 2013). High-level coaches can assist in strengthening employee abilities, procure resources to increase self-awareness, endorse behavioural change, and stimulate self-development and achievements (Kets de Vries et al., 2010).

VALUE OF COACHING ON EMPLOYEE

Coaching nowadays encompasses a broader view of the workplace, including promoting the psychological health of employees. Psychological well-being comprises all abilities that improve an employee's personality, thinking, and temperament, such as improved self-efficacy, confidence, and stress management (Christina & Holger, 2021). Effective stress management skills enhance interpersonal interactions, and resilience can help employees maintain psychological wellness (Christina & Holger, 2021). As an outcome, coaching enables individuals

to create better improvements in their personality, thinking, and attitude, enhancing their work performance and life satisfaction (Kets de Vries et al., 2010).

Coaching is incredibly valuable and effective in that it sheds light on human needs and how they should be addressed (Allan, 2013). Schultz (2022) asserts that coaching enables people to evolve professionally. Coaching has been associated with increased employee satisfaction and work-related performance (Ellinger et al., 2003). This individualized approach motivates employees to work, take more initiative, and produce outcomes that exceed expectations (Grant, 2017). In this sense, the emphasis is on coaching objectives emphasizing improved employee performance (Grant, 2017).

VALUE OF COACHING ON ORGANIZATION

Coaching is valued because it enables managers and employees to learn and grow, ultimately enhancing their individual potential and effectiveness (Schultz, 2022). Baron and Morin (2009) affirm that coaching has a favorable impact on employee performance and an organization's overall profitability. In addition, according to Soha and Ester (2016), coaching thereby assists employees in boosting performance and reaching organizational goals. This entails the coaching process of assisting and inspiring an individual or group to create ways of thinking, a state of being, and learning methodologies (Berg & Karlsen, 2012).

Furthermore, coaching has value in improving the decision-making process and encourages the introduction of innovative ideas and the production of alternatives, which will inevitably result in faster organizational advancement (Soha & Ester, 2016). Coaching is viewed as an effective skills development strategy that positively influences organizations (Schultz, 2022). This induced creativity results in improved organizational operations, which are essential to an organization's prosperity and success (Cho & Pucik, 2005). Consequently, this updated human resource practice is acknowledged as an effective means of increasing employee performance and fostering organizational change and expansion (Christina & Holger, 2021).

CONCLUSION

In summary, coaching provides employees and organizations with many advantages. It induces positive behavior by encouraging employees to become more engaged and assume increased responsibility and obligations. Coaching will ultimately raise employee motivation and inspire them to perform better at work. Coaching enhances an organization's competitive standing by boosting organizational performance and output. If the organization has competent employees, it can remain competitive in the current market. Coaching unlocks the employee's potential; hence, it is a crucial component and can be advantageous for an organization that is unsure of how to maximize its potential.

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BOOK REVIEW – ESSENTIALS OF ECONOMICS

Muhammad Hanif Othman
Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
hanifohtman@uitm.edu.my

Economics is one of the humanities' oldest fields of study. It is a branch of the social sciences that focuses on the behaviour and connections of economic actors in addition to the functioning of economies at both the micro and macro levels (Robbins, 1932). It explores the production, distribution, and consumption of goods and services; it recognises economic problems and phenomena; and it treats economic questions from both a positive (what is) and normative (what ought to be) point of view (Friedman, 1953). *Essentials of Economics*, the title of the book by Ahmad et al. (2022) that is the subject of this review, is both pertinent and an excellent source of reference for anyone who is considering expanding their knowledge of economics. This book provides a thorough introduction to the fundamental ideas and concepts that are central to both microeconomics and macroeconomics. The authors employed easy-to-understand phrases, pictures, examples, and case studies to help readers have a better grasp on the material. Furthermore, all of the authors had over ten years of teaching experience in a higher learning institution. Their diverse perspectives and expertise help to ensure that the book is comprehensive, up-to-date, and relevant to a wide range of students and readers.

The book is well organised and written in a style that is clear and appealing. A total of 15 chapters are divided into two parts, which are microeconomics and macroeconomics. Part 1 discusses topics related to microeconomics. It first provides an overview of economics, basic economic concepts, and basic economic problems (Chapter 1). It then explains the basic concepts of demand and supply, elasticity, market equilibrium, consumer behaviour, and production in economics (Chapters 2, 3, 4, 5, and 6, respectively). Part 1 also discusses the theory of firm and market structure in detail (Chapter 7). The last chapter in this part is on the theory of distribution (Chapter 8).

The second part of the book delves into macroeconomics. It first introduces macroeconomics and explains the objectives of macroeconomics (Chapter 9). Then, it discusses the concept of national output and its measurement approaches, which are the income approach, the expenditure approach, and the product or output approach (Chapter 10). It further explains the determination of national income equilibrium (Chapter 11). In addition, topics related to money, banking, and financial systems are highlighted, including the concept of money, its types, and monetary policies (Chapter 12). Public finance, which pertains to government revenue and expenditure, is also delineated (Chapter 13). Part 2 also discusses the macroeconomic problems, especially inflation and unemployment (Chapter 14), and it concludes with information about international economics (Chapter 15).

The book draws its strength from the use of real-world examples and case studies to demonstrate essential economic ideas. These examples help bring the content to life and help readers grasp the relevance of economics to their own lives. The book also had ample exercises at the end of each chapter, with complete answers provided at the end of the book. If there is a flaw in the book, it is a lack of critical explanation, discussion, and analysis of various issues concerning Islamic economics. The authors have tried their best to discuss some of the topics from an Islamic perspective, such as Islamic economics system (pages 26-28), supply of goods and services from an Islamic perspective (page 65), price control from an Islamic perspective (pages 124-125), objectives of macroeconomics from an Islamic perspective (pages 310-311), and Islamic government revenues and expenditures (pages 446-449). It is hoped that in the next edition of this book, the authors will include methodologies for determining the Islamic perspective on economic concepts as well as issues related to Islamic economics. Authors can also include discussion of some Islamic scholars like Ibn Taimiyyah on the issue of market structure and theory of price, Ibn Khaldun on the issue of the effect of taxation on work efforts, Al-Maqrizi on the issue of tax burden, and Al-Ghazali on the issue of money and its functions. Perhaps it will be useful to the reader, particularly students, in expanding their knowledge of economics and Islamic economics. In addition, there are some small errors throughout this book that the authors can

correct in the next edition. For example, on page 11 of Chapter 1, the solution to question (a) is incorrect, and on page 22, there is no Figure 1.9, as stated in the text. In Chapter 3, page 85, there is a mistake regarding the midpoint formula to calculate cross price elasticity of demand. Although *Essentials of Economic* has a few possible flaws, they are small in comparison to the book's strong points.

Students who are studying economics at the pre-university, diploma, or degree level, or even at the master's level, would greatly benefit from reading this book since it would help them grasp the many economic ideas and concepts. This book is also appropriate for anybody who has an interest in learning more about the fundamentals of economics, particularly with regard to microeconomics and macroeconomics. As a lecturer at UiTM Kedah, I strongly recommend this book and believe that this is a useful reference for students, and universities may benefit from different topics presented in this book in designing or preparing their economics courses at different levels based on their own curricula and classes. I believe that this is a useful reference for students. I am looking forward to a second version of the book that will be more thorough and will include pertinent case studies, examples, and selected issues in Islamic economics.

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UNLOCKING POTENTIAL: ARTIFICIAL INTELLIGENCE AND ORGANISATION PERFORMANCE

Norhidayah Ali

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
norhidayah@uitm.edu.my

Azni Syafena Andin Salamat

Faculty of Administrative Science and Policy Studies, Universiti Teknologi MARA, Cawangan Kedah
azni_syafena@uitm.edu.my

Suhaida Abu Bakar

Academy of Contemporary Islamic Studies, Universiti Teknologi MARA, Cawangan Kedah
suhaida596@uitm.edu.my

INTRODUCTION

Artificial Intelligence (AI) technology is one of the most fascinating developments in a technologically advanced age that has transformed numerous sectors worldwide. In 1956 the term "artificial intelligence" was initially coined 1956 by John McCarthy in the Dartmouth Summer Research Project on Artificial Intelligence (DSRPAI) programme (Moor, 2006). AI is a recent concept that has drawn significant media interest. Since last year, AI has been popular and integrated into our daily lives. As a result, AI contributes to the best possible resource usage for organisational success. AI appears to have the potential to adjust the organisation landscape. As Arakpogun et al. (2021) mention, AI is a collection of Information Communication Technologies (ICTs) that imitate human intelligence to improve jobs, create greater efficiencies, and drive economic growth. It is crucial to handle issues organisations face, such as gaining a competitive edge, managing business operations, and dealing with consumers whose preferences are changing quickly. Furthermore, it corresponds to how an organisation generates, distributes, and re-utilises existing knowledge, impacting the extent of sustainable competitive advantage and progress in the digital economy. This, in turn, is fueled by the strategic utilization of knowledge (Yilmaz, 2016).

ARTIFICIAL INTELLIGENCE AND ORGANISATION PERFORMANCE

Given the rapid advancements in AI and its growing integration into business operations, it is essential to understand the potential advantages, difficulties, and implications for businesses across various industries. For instance, does AI contribute to critical performance indicators, namely productivity, profitability, innovation, customer satisfaction, and competitive advantage? Several studies demonstrate how AI creates satisfactory results for firms' performance. Firstly, Mikalef and Gupta (2021) noted that AI has increased organisational creativity and performance. It helps to enhance firm performance, accomplish competitive advantage as well as contribute to theory and management practices (Chen et al., 2022).

Prior to AI, there may have been several ways in which human cognitive capacities were limited. It is challenging to do jobs that require sophisticated skills and decision-making skills. The organisations' performance and operations may be impacted by this. With the advent of AI, new digital innovations are offered, improving organisational performance. In this context, the relevance of AI could be applied to improve customer service, including sales prediction on an item-by-item basis (Mariani & Fosso Wamba, 2020). It allows managers to build an effective system for managing performance within a business. Meanwhile, in a research examining the impact of AI on productivity and employment at the organizational level, Yang (2022) discovered that there exists a positive correlation between AI implementation and both productivity and

employment. As a result, efforts to facilitate productive employees significantly impact the growth of organisational performance.

A similar finding was discovered in a study by Wamba-Taguimdje et al. (2020), indicating that organisations achieve better performance via AI capabilities from the financial, marketing and administrative perspectives. In addition to this study, Tanveer et al. (2021) remarked that AI technologies also work well in business development. Other than that, in a survey conducted among European business professionals, AI helps to generate value among shareholders and customers (Güngör, 2020). The study by Hossain et al. (2022) insists that industrial product businesses today rely on convincing clients in a competitive, data-rich market to maintain their competitive edge in export markets. The implementation of AI through a marketing analytics platform enhances the firm's abilities in sensing, seizing as well as reconfiguring, leading to improved performance. Therefore, it is synthesised that the effects of AI on business performance include opportunities for improved effectiveness, productivity, and innovation. Correspondingly, other difficulties and challenges might be further explored to best utilise this AI and achieve beneficial results.

CONCLUSION

In summary, AI can greatly improve corporate performance through increased efficiency, better decision-making capabilities, individualised consumer experiences, innovation, and competitive advantage. To effectively capitalise on the advantages of AI and achieve long-term business success, organisations must carefully plan, implement a strategic plan, and continuously adapt to long-term business success. It is crucial to note that putting AI into practice has its difficulties and limitations. When adopting AI, organisations must consider several issues, including ethical considerations, data protection, security hazards, and the need for specialised skills.

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GENERATION Y EMPLOYEES: UNDERSTANDING THEIR WORKPLACE DESIRES

Rosliza Md Zani

Faculty of Business & Management, Universiti Teknologi MARA, Cawangan Kedah
rosaliza568@uitm.edu.my

Syukriah Ali

Faculty of Business & Management, Universiti Teknologi MARA, Cawangan Kedah
syukriah@uitm.edu.my

Anita Abu Hassan

Faculty of Business & Management, Universiti Teknologi MARA, Cawangan Kedah
anita397@uitm.edu.my

INTRODUCTION

Generation Y, also known as millennials, constitutes a sizable portion of the modern labor force. As this generation continues to dominate the job market, it is essential for organizations to understand their workplace preferences and expectations.

This generation comprised of individuals born between the early 1980s and the late 1990s, and they have been described as a group seeking purpose, autonomy, and work-life balance. Understanding the desires of Generation Y in the workplace necessitates a holistic approach that takes into account various aspects of their professional lives. From purpose and meaning to work-life balance, career growth opportunities to technology and collaboration, feedback and recognition to diversity and inclusion, Generation Y employees have expectations that are distinct from those of prior generations in which they offer distinctive perspectives and values that could shape their careers. It is essential to foster a positive and productive work environment to identify and resolve their specific workplace desires.

GENERATION Y WORKPLACE DESIRES

As the largest cohort in the workforce today, Generation Y or the millennials have specific expectations and demands that have influenced how organizations operate. This section describes the desires of this generation in the workplace.

1. Purpose and Meaning

Employees of Generation Y are motivated by the desire to make a meaningful impact on society. They pursue employment that is consistent with their values and allows them to contribute to the greater good. Organizations that emphasize social responsibility and offer employees opportunities to make a difference are more likely to attract and retain Generation Y talent (Twenge et al., 2012).

2. Work-life Balance

Deloitte (2019) in their annual survey found that Generation Y is unlike previous generations. This group believes that work-life balance is an essential component that ensures their well-being in which they are able to prioritize flexible working hours and have the ability to balance personal and professional responsibilities. Employers who provide flexible work arrangements, remote work options, and support for work-life integration will find it simpler to attract and retain Gen Y workers than other generations.

3. Career Growth and Learning Opportunities

To demonstrate commitment to the advancement of their employees, employers should provide career paths, mentoring programs, and training opportunities. Furthermore, personnel of

Generation Y are seen to be very interested in ongoing learning and development, and this was acknowledged through a survey conducted by PwC (2019). It also found that, employees of the generation give preference to organizations that provide opportunities for advancement and invest in their professional development.

4. Technology and Collaboration

Having grown up in the digital age, Generation Y employees are extremely tech-savvy and certainly expect the availability of modern workplace technologies. Indeed, they thrive in environments that encourage collaboration and communication. Hence, employers should leverage technological platforms and tools to facilitate seamless collaboration and virtual interaction (Deloitte, 2020).

5. Feedback and Recognition

According to Gallup (2016), Generation Y workers desire feedback and recognition for their contributions. They value their superiors' frequent communication, guidance, and constructive feedback. Organizations should establish a culture of regular performance appraisals and punctual recognition and rewards in order to motivate employees and acknowledge their efforts.

6. Diversity and Inclusion

In the workplace, Generation Y values diversity and inclusion. They seek environments that promote equality, respect, and the incorporation of diverse viewpoints. To attract and retain Generation Y talent, employers should promote diversity initiatives, develop inclusive policies, and guarantee equal opportunities for all employees (PwC, 2019).

CONCLUSION

When it comes to the work environment, Generation Y employees have unique preferences and expectations. Therefore, organizations must comprehend their motivations and aspirations to establish an engaging and supportive work environment. Employers can effectively recruit, retain, and maximize the potential of Generation Y talent in the modern workforce by prioritizing purpose, work-life balance, career advancement, technology, feedback, recognition, and diversity. Recognizing and addressing the unique requirements of Generation Y employees will be essential for long-term success and competitive advantage, especially as organizations seek to adapt to changing workforce dynamics.

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ENHANCING STOCK INVESTMENT: WHY KNOWING INVESTOR TYPES MATTERS?

Syukriah Ali

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
syukriah@uitm.edu.my

Najah Mokhtar

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
najahmokhtar@uitm.edu.my

Rosliza Md Zani

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
rosliza568@uitm.edu.my

INTRODUCTION

Investment can be defined as the commitment of funds to one or more assets that will be held over some future period (Jones, 2010). Investing can refer to various activities for instance, putting money into shares, certificates of deposit, bonds or mutual funds. It includes both very conservative positions and aggressive speculation. In the world of investing, navigating the financial markets can be a complex and challenging endeavor. The dynamic nature of markets and influenced by a multitude of factors demands the players involved to have a deep understanding of investment. Traders play their important role in shaping market dynamics, driving price movements, and influencing investment outcomes. Recognizing the importance of comprehending the different types of traders is crucial for investors seeking to make informed decisions and achieve their financial goals.

The lack of awareness and understanding regarding the different types of traders poses a significant challenge for investors entering the financial markets. Without sufficient knowledge of trader behaviors, strategies, and their impact on market dynamics, investors may struggle to make informed investment decisions, manage risks effectively, or capitalize on potential opportunities. Therefore, there is a pressing need to emphasize the importance of knowing the types of traders to equip investors with the essential insights required for successful navigation of the complex investment landscape.

Traders are broadly classified into four types namely the scalper, the day trader, the swing trader, and the position trader, and these four certainly have different trading skills requirements. By exploring the characteristics, strategies, and behaviors of different trader types, investors can gain valuable insights that enhance their ability to navigate the markets effectively. This knowledge empowers them to make more informed decisions, manage risks prudently, and seize potential opportunities with greater confidence.

TYPES OF TRADERS

1. The Scalper

Scalping is a form of fast trading that tends to be content with many small profits, and then make a lot of operations during the trading day (Lorenzo, 2012). The scalper refers to traders who trade in a fast-paced, exciting, and anxious environment. They seek to profit from changes in a security's buying and selling price (Logue, 2014). This type of trader can be extremely stressful at times as their transactions are completed in a matter of seconds to minutes. Scalpers are attempting to make a small profit per trade while closing as many trades as possible. Hence, they must work quickly to make many small trades. As an example, scalpers may buy shares at RM5.25, sell at

RM5.50, and buy again at RM5.30. This type of trader essentially must be capable of giving their full attention to trading.

2. The Day Trader

Day traders can be defined as the traders who commit to their trades daily and pay close attention to the markets (Velez and Capra, 2000). Day trading is a type of proprietary trading in which securities are bought and sold on the same day to maximize trading profits. To reduce risk, all positions are typically closed at the end of the trading day. Day traders typically use short-term trading strategies to profit from minor price movements in liquid and volatile stocks. As a result of their high frequency of trading and quick reaction to news announcements, day traders provide liquidity and efficiency in the stock market (Saw et al., 2018). As an example, a day trader might buy shares at 2.30 p.m. and sell them back at 4.30 p.m. on the same day. Day traders, unlike scalpers, do not seek to make a large number of trades. In addition to having time to monitor their position, day traders also need to analyze the market, which relies heavily on technical research and software systems to determine the best entry (buy) and exit (sell) points (“What is Swing trading vs Day Trading?”, 2022).

3. The Swing Trader

While scalpers enjoy high levels of stress when trading, swing traders experience less stress. They will profit from the movement of the share price, referred to as a price swing. Their trading range is typically two days to several weeks. Some swing traders hold positions overnight, while others hold positions for days or even months. The longer period allows for more time for a position to work out, which is especially important if the position is based on news events or requires taking a position that is contrary to market sentiment (Logue, 2014).

According to Mansuri and Siddiqui (2023), the swing trading strategy relies on a blend of fundamental and technical assessments. Swing traders evaluate the collective market sentiment, sector sentiment, and existing holdings to make informed trading decisions with the objective of capitalizing on possible market opportunities. The decision-making process in trading often entails initiating positions based on fundamental catalysts and then leaving them with the aid of technical guidance. However, it is worth noting that certain swing traders may choose to completely rely on technical indicators for their trading strategies. It is best suited for people who work full-time and can conduct market research on their off days or at night.

4. The Position Trader

Position traders place more emphasis on the long-term performance of an asset. From such a perspective, the traders are closer to long-term investors rather than to other traders. Position traders are considered long-term investors due to their holding period ranging from months to years. Other than “buy and hold”, it is the longest holding period among all trading styles (Park, 2023). They are patient traders who will trade with a huge starting capital. The goal of position traders is identifying trends in the share prices, which can continue for relatively long periods of time and profit from those trends. Generally, position trading may provide lucrative returns that will not be erased by high transaction costs.

CONCLUSION

A stock market trader can engage in any of the above-mentioned forms of trading, depending on their buying and selling decisions, as well as the reasons behind those decisions. It is important to note that everyone has different motivations for trading stocks, so a particular method may be more effective for one person than it would be for another.

By knowing the four types of traders, investors can gain insights into the market landscape, manage risks effectively, align their investment strategies, and anticipate the impact of various market participants. This knowledge provides a foundation for individuals to make informed decisions and contribute to a more successful investment journey.

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JOB LOSS IN THE AGE OF ARTIFICIAL INTELLIGENCE (AI)

Jamilah Laidin

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
jamil138@uitm.edu.my

Nor Azira Ismail

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
noraz788@uitm.edu.my

Shahiszan Ismail

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
shahiszan157@uitm.edu.my

As technology evolves, we are seeing more and more ways in which Artificial Intelligence (AI) is being integrated into robots, and today we will look at some of the most interesting and innovative examples of this technology. Schwab and Zahidi (2023), reported that demand for AI and Machine Learning Specialists is predicted to increase by 40%, or 1 million jobs, as AI and machine learning drive the continuing industrial revolution.

AI refers to the ability of machines to perform tasks that would typically require human intelligence, such as learning, problem solving, and decision-making. Because of recent developments in AI technology, a growing number of robots are beginning to incorporate AI into their operations. As the field of AI continues to improve, we may anticipate the creation of robots that are even more advanced and intelligent. These robots will be capable of performing tasks that are currently impossible for them to do. This integration allows robots to perform tasks that were previously considered too complex for them to handle. For example, robots can now recognize speech and respond to commands, navigate complex environments and even make decision based on data like ChatGPT.

We have seen how AI is being integrated into robots and the applications it has across various industries nowadays. AI has sparked discussions about its influence on employment. While AI brings tremendous opportunities and advancements across industries, concerns about job displacement have also emerged.

THE IMPACT OF AI ON EMPLOYMENT

The integration of AI into robots is having a significant impact on society. While it provides numerous advantages, including enhanced efficiency and production, it also raises questions about the future of work and the potential displacement of human occupations. AI has the ability to automate a wide range of tasks and thus has an impact on a wide range of jobs and occupations. The extent to which AI may take over individual jobs is determined by the nature of the tasks involved. Here are two (2) job categories that may be impacted by AI automation:

Routine and Repetitive tasks

Jobs involving routine and repetitive tasks are more vulnerable to automation. Data entry, administrative assistance, assembly line work, and various manufacturing and production jobs are all included. AI has the ability to automate normal and repetitive work in a variety of industries. This automation may result in employment displacement in certain industries, notably those involving manual or repetitive tasks. As reported by Schwab and Zahidi (2023) the most job losses are projected in administrative roles, as well as traditional security, factory, and commerce roles. Record-Keeping and Administrative professions, such as Cashiers and Ticket Clerks; Data Entry, Accounting, Bookkeeping, and Payroll Clerks; and Administrative and Executive Secretaries, are expected to lose 26 million jobs by 2027, driven mainly by digitalization and automation.

Robotics powered by AI can automate assembly and manufacturing operations. This covers tasks in quality control and repetitive assembly line work. Numerous studies, including Frey and Osborne (2017) and Arntz et al. (2016) have estimated the susceptibility of jobs to automation and indicated that a substantial number of positions may be at risk in the future. The integration of AI and machine learning is expected to result in significant employment displacement, particularly for routine and low-skilled jobs (Tiwari, 2023; Acemoglu & Restrepo 2020).

Financial and Investment Services

In the financial sector, AI algorithms can perform automated trading, portfolio management, data analysis, pattern identification, and report generation. This may have an influence on specific roles in investment banking, stock trading, financial analysis, and market research. For example, AI-powered Robo-advisors like Wealthfront, Betterment, Wahed Invest, Raiz and others. These Robo-advisors offer algorithm-based investing advice and portfolio management. They employ machine learning to evaluate financial data, estimate risk tolerance, and offer investment strategies suited to individual investors.

CONCLUSION

It is evident that the prevalence of this technology will only increase over time, and we can anticipate seeing an increasing number of robots that are capable of performing complex tasks and adapting to new situations. In addition, they will be able to collaborate with humans in a more natural and intuitive manner, resulting in a revolution in how we work and live. The influence of AI on labor is multifaceted, and the circumstances of each individual may vary. Positioning for long-term employability and career success in an AI-dominated environment necessitates proactivity, continuous learning, and leveraging distinct human skills. A future can be shaped where AI and humans coexist harmoniously, fostering a workforce that is both inclusive and sustainable.

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ISLAMIC NANOCREDIT SCHEME: BREAKING FREE FROM DEBT TRAPS OF MONEYLENDER

Zuraidah Mohamed Isa
Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
zuraidah588@uitm.edu.my

Dahlia Ibrahim
Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
dahlia400@uitm.edu.my

Zaiful Affendi Ahmad Zabib
Sekolah Kebangsaan Kem Lapangan Terbang, Sungai Petani, Kedah
zabaz0676@gmail.com

Learning from issues in a few developing countries, such as how individuals, especially the poor, demand credit to meet their everyday needs, working capital for their small-scale enterprises, and loans from relatives and friends, it indirectly insists on the need for organised financial inclusion. Furthermore, the emergence of problems with moneylender issue is also another signal to introduce a reliable and organised structure of financial inclusion institution. In conjunction to the issue of moneylender, a few studies have shown that these poor prefer moneylenders due to limited access to microfinance programmes. According to Mallick (2012), borrowers of microfinance programmes resort to moneylenders for additional funds due to a lack of availability, Microfinance institutions' inability to provide seasonal working capital, and a tight repayment schedule, all of which push up demand for moneylender loans. Similarly, Siyongwana (2004) discovered that a lack of access to microfinance has contributed to individuals turning to moneylenders. Besides that, a study in India and Philippines reported that even small-scale entrepreneurs are relying on moneylenders (Karlan et al., 2019).

In essence, moneylender activity continues to thrive. Many countries, including Malaysia, Thailand, Indonesia, Bangladesh, and others, are experiencing an increase in the problem. Who is moneylender? What motivates people especially the poor to resort to moneylender? Why do the poor, in particular, continue to borrow from moneylenders despite having access to microcredit offered by banking and non-banking institutions? Why is it still relevant? These issues are critical to discuss.

A moneylender is an individual or groups of people who offers interest-bearing loans to people. Moneylenders operate without any advertising or publicity, relying solely on customer support, with no questions asked. The customer simply come quietly, take the money, and leave. Despite the fact that the interest charged is usurious, which is illegal, to them it's common and they satisfied. Is that it? Actually, some of the answers have already been addressed, for example Arnold and Booker (2013) reported in their study that the poor are satisfied with moneylenders' service because moneylenders can provide them with short-term loans that can be used to repay formal credits. Furthermore, there are also studies that revealed the poor may resort to moneylenders when they are in need of liquidity to repay their microcredit debt (Rahman, 1999; Woolcock, 1999; Guerin et al., 2013). Also, another reason why the poor turn to moneylenders is the moneylenders' ability to provide fast and discreet loan access. According to a study by Birthal et al., (2017), smallholder dairy farmers prefer informal moneylenders to formal lenders because the process is less time consuming and flexible.

The poor, in truth, are naïve borrowers. They invested in a project that would benefit from the loan after obtaining it. If the project fails, they will resort to moneylenders just to cover the debt. Therefore, there is a need to introduce a scheme that reliable financial inclusion to the poor. The new scheme should be able not only to meet their basic needs of life but may also bring a new concept that help underprivilege to access it easily to avoid them to return to moneylender. The new and yet innovation scheme must be developed to address and eradicate the poverty and helps the authority to restructure the society to fix the social and economic imbalances via Islamic approaches.

The Islamic philanthropic shall be introduced to meet the financial needs of these poor and struggling small business. Thus, an Islamic nanocredit is a best choice to be introduced to provide financial assistance to the under-privileged groups so that they can avoid loan shark, eradicate poverty, uphold self-reliance and uplift their living standard. In fact, Islamic Financial Institutions (IFIs) must foster social welfare in order to achieve Islamic economic objectives such as social justice, income and wealth distribution, and economic development. As a result, to combat Islamic poverty, a creative and yet reliable model similar to microfinance can be used.

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STUDENT DEPRESSION: SHEDDING LIGHT ON A SIGNIFICANT ISSUE

Norafiza Mohd Hardi
Faculty of Business and Management, UiTM Kedah Branch
nora0717@uitm.edu.my

Nor Hakimah Mohd Hardi
Medical Department, Hospital Sultan Abdul Halim (HSAH), Sg Petani, Kedah.
hakimahhardi@gmail.com

Mental health and emotional stress are public health issues that are becoming increasingly important, especially after the COVID-19 pandemic. Data from the Ministry of Health Malaysia (MOH) indicates a rise in mental health problems among adults and children. In 2019, 2.3% of adults and 9.5% of children aged 10 to 15 years reportedly had a mental illness and these numbers are anticipated to continue rising. Additionally, mental health issues are associated with increased suicidal behavior by 1,142 cases in 2021 and 631 cases in 2020. In 2021, an 81 percent increase in cases compared to 2020 was expected. The number of individuals receiving treatment through Mental Health and Psychosocial Support (MHPSS), an initiative by KKM, is projected to increase fivefold between 2022 and 2020 (Mohammed Basyir, 2022). This emphasizes the growing concerns and the need to address mental health issues in Malaysia.

Mental health issues encompass many conditions that affect a person's thinking, emotions, and behavior. This includes depression, anxiety disorders, and post-traumatic stress disorder (PTSD). Depression is a disorder of feelings that causes someone to feel sad, exhausted, and absent. It also causes anxiety and a lack of interest in daily activities, lasting for at least two weeks (MOH, 2012). Depression can affect people of any age, gender, or ethnicity. One of the components of MHPSS is the prevention and treatment of psychiatric disorders such as depression, anxiety, and post-traumatic stress disorder (PTSD). The prevalence of depression in Malaysia may vary, but research has shown that it affects many individuals of various ages.

The increasing number of students with depressive symptoms should attract academic institutions' attention for various reasons. To escape problems, students jumped off buildings, hung themselves or harmed themselves. What are the factors motivating this action? Is there any other alternative to committing suicide? Mental depression among students is a significant concern affecting their well-being, academic performance, and overall quality of life. By definition, student depression refers to the presence of depressive symptoms or a diagnosis of major depressive disorder in individuals pursuing education. In this regard, students are exposed to various difficulties and pressures that might contribute to the development or worsening of depression among them. As reported by The Star, Malaysian students' mental health issues are worsening. Additionally, the causes of mental health issues in children and teenagers include biological and socio-environmental factors, child abuse, neglect, low self-esteem, poor peer relationships, social discrimination, authoritarian parenting style, lack of love, loss of parents, family violence, and poor socioeconomic background (Kaur, 2022).

Numerous studies have been conducted to identify student populations that are at risk of depression and to provide them with the appropriate support. Studies have revealed that university students are not a homogeneous group and depression levels vary by field of study (Rotenstein et al., 2016; Dendle et al., 2018), place of residence (Mojs et al., 2012), regions and countries (Ibrahim et al., 2013), and gender groups (McIntyre et al., 2018; Cahuas et al., 2020). As such, according to Md. Ashraful Islam et al. (2018), higher institutions need to pay special attention to students in their second year, those living off campus, those from lower socioeconomic backgrounds, those with sleeping problems and those with PTSD.

In recent years, Malaysia has taken steps to address mental health issues, including depression, by increasing public awareness, improving access to mental health services, and promoting mental health support in various settings. As a matter of fact, efforts are also being made to integrate mental health services into the primary healthcare system and enhance community-based support networks. Recognizing and addressing student depression is, therefore, crucial for their well-being and academic success. Consequently, educational

institutions and mental health professionals have increasingly focused on promoting mental health awareness, establishing support systems, and providing access to counseling services.

In conclusion, depression among students is a serious issue that requires attention and preventative measures. Early identification and intervention are crucial for managing student depression effectively. By fostering an environment that encourages open dialogue, reducing stigma, and providing accessible mental health services, students can receive the necessary support to navigate mental health challenges. Collaboration among educators, mental health professionals, families, and students is essential for a holistic approach. Promoting mental well-being, implementing preventive measures, and offering comprehensive support systems can help students overcome depression and thrive in many aspects. Hence, policymakers and society must prioritize student mental health in order to foster resilience and academic success.

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UNRAVELING THE EFFECTS OF CELEBRITY ENDORSEMENT ON CONSUMER PURCHASE INTENTION

Nurul Hayani Abd Rahman

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
nurulhayani@uitm.edu.my

Nani Ilyana Shafie

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Selangor
nani.ilyana@uitm.edu.my

Rabitah Harun

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
rabitah@uitm.edu.my

Celebrity endorsement as a strategic marketing tool has gained considerable attention due to its potential influence on consumer purchase intentions. Furthermore, celebrity endorsement has grown in popularity as a marketing strategy firms use to improve brand visibility and influence consumer behaviour. Companies can leverage their celebrities and use their influence to promote their own products and services.

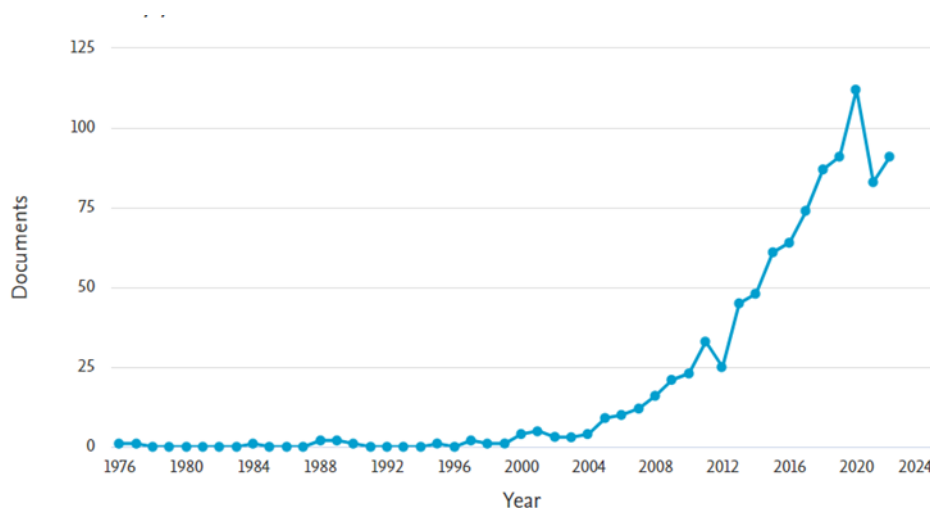


Figure 1: Documents by year

Figure 1 depicts the trends of documents from 1976 to 2023, with 937 articles available from SCOPUS database. Based on the illustration above, Friedman et al. (1976) published the first paper in the Journal of Advertising, addressing four types of endorsers: celebrity, student, professional expert, and company president. Researchers conclude it is worthwhile for advertisers to use an endorsement for a product rather than an advertisement without an endorsement.

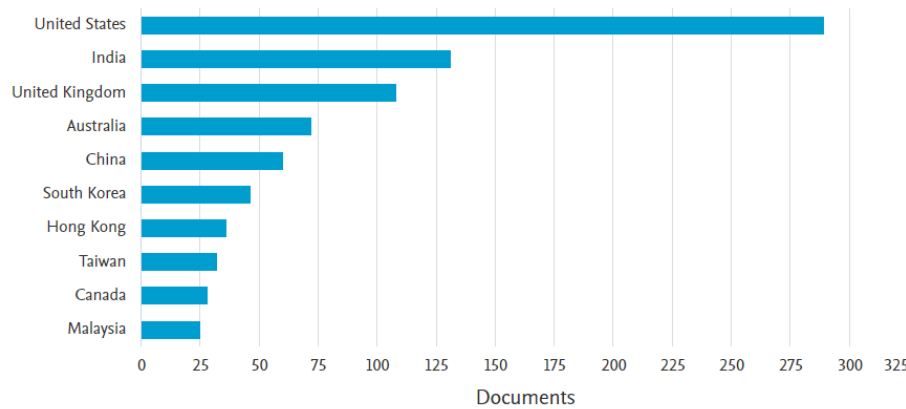


Figure 2: Documents by country

Figure 2, articles on a particular subject based on country. The United States (US) published the most documents (289 different types), followed by India (131), the United Kingdom (108), Australia (72), and China (60).

Credibility and attractiveness

Celebrity endorsement capitalises on the credibility associated with celebrities to influence consumer purchase intentions. Celebrities are often seen as trustworthy and knowledgeable, qualities that can be transferred to endorsed products or brands. Consumers tend to place confidence in the expertise of celebrities, which positively influences their purchase intentions.

The attractiveness and relatability of celebrities play a pivotal role in shaping consumer purchase intentions. When consumers perceive celebrities as appealing, likeable, and relatable, they are increasingly inclined to develop positive attitudes towards the endorsed products. Pelau et al. (2022) found that celebrities, being the primary focal point of the advertisement, garnered significant attention as the first and most extended object watched, while ensuring that the product or logo also received considerable viewership. Furthermore, consumers may identify celebrities, leading to heightened motivation to emulate their behaviour and purchase the endorsed products or brands.

Social influence

Celebrity endorsement harnesses the power of social influence, as celebrities often function as role models or influential figures. Social influence strengthens the persuasive impact of celebrity endorsement on consumer purchase intention, as individuals are inclined to conform to societal norms and trends. Celebrities can also evoke positive emotions such as admiration, excitement, and trust, significantly impacting consumers' purchase intentions. A study by Özer et al. (2022) suggested that practitioners should acknowledge consumers' emotional and cognitive bonding with celebrities, and brands. A deeper emotional and cognitive bond between consumers, celebrities and brands, leads to heightened consumer loyalty towards the latter.

While celebrity endorsement offers numerous benefits, it is not without risks. Consumers may question the authenticity and genuineness of celebrity endorsements, especially in cases where there is a perceived incongruence between the celebrity's image and the endorsed product or brand. These concerns can impact consumer perceptions and dampen purchase intentions, highlighting the importance of maintaining authenticity and credibility in celebrity endorsement strategies.

In conclusion, celebrity endorsement exerts a substantial influence on consumer purchase intentions. The credibility, attractiveness, social influence, emotional connection, and brand associated with celebrities contribute to shaping consumer perceptions, attitudes, and intentions

to purchase. Marketers should carefully consider the selection and management of celebrity endorsements to optimize their impact on consumer purchase intention and maximize the effectiveness of their marketing endeavors. With positive trend of documents recorded in SCOPUS database, it is worthwhile to understand the influence of celebrity endorsement on consumer purchase intentions and the ramifications for marketers.

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CRYPTOCURRENCY: A NEW FINANCIAL PARADIGM

Dahlia binti Ibrahim

Faculty Business and Management, Universiti Teknologi MARA, Cawangan Kedah
dahlia400@uitm.edu.my

Zuraidah Mohamed Isa

Faculty Business and Management, Universiti Teknologi MARA, Cawangan Kedah
zuraidah588@uitm.edu.my

As we reach into a more advanced financial technology, the word cryptocurrency is not new to some of us. It is often mentioned in the news platform, either it is in a form of printed or online news. The first ever cryptocurrency offered to the financial market is Bitcoin (BTC). When it was first introduced, many people were sceptical about it. Majority of the public think that BTC is a scam and bogus investment scheme. Bank Negara Malaysia, initially did not recognize it as a legal tender and did not regulate its operation in Malaysia. BNM even issues warnings to the public not to engage in any cryptocurrency activities. As BTC's performance escalated from a very minimal price of less than USD1 in 2009 to a time high price of over USD65,000 in November 2021 (De Best, 2023), it gained a lot of attention from the public. Pushing away BNM's warnings, many think that cryptocurrency can replace the conventional financial system. Nowadays, cryptocurrency is money of the future, where most acknowledge it as an important digital ownership. Even BNM now allows BTC activities through its approved platform, such as LUNO, TOKENIZE and SINEGI. This article serves as an eye opener to the public by getting into cryptocurrency's definition, how it works and its benefits.

Cryptocurrency is an independent digital payment system that does not deal with financial intermediaries, such as banks, to validate transactions; meaning it is applying a decentralized system. No government or central authority can manipulate and interfere in its activities, which makes cryptocurrencies a new paradigm of the financial system. Most interestingly, cryptocurrency is a digital entry that will diminish the usage of physical money. Its peer-to-peer system allows the sending and receiving of payments anywhere in the world. Cryptocurrency transactions are recorded in a public ledger known as a block chain, a form of distributed ledger involving a network of computers or nodes (Hyson & Ancrum, 2023). Whereas, investors store their cryptocurrencies in a wallet called crypto wallet.

A crypto wallet is defined as a software or hardware that allows individuals to have a visual check of how many cryptocurrencies they are holding. For fiat currency, bank accounts are the place for individuals to keep their physical money and do transactions. But for cryptocurrencies, the crypto wallet is a platform for sending and receiving cryptocurrency transactions (What is cryptocurrency and how does it work?, 2023). To prove ownership and access to the crypto wallet, private keys are required. If individuals lost their private keys, there will be no way the data in the crypto wallet can be retrieved. As such, it is important to keep the private keys safe. There are three common crypto wallets; hot, cold and custodial wallets, as depicted in Table 1.

Table 1: Features of different common crypto wallets

Storage Types	Hot Wallet	Cold Wallet	Custodial wallet
Mechanism	Always connected to the internet and crypto network	Not connected to the internet and crypto network	Your crypto is stored by a third party
Location of Private Key	Online	Offline	Online or offline
Pros	Easy to use	High security level	Most convenient and simple choice
Cons	Open to online attacks	Device is costly and inconvenience for daily transactions	Chances that the third party is not trustworthy

Source: How to store your cryptocurrency safely (2022)

Cryptocurrency is considered safe online transactions with no involvement from any intermediaries. It is secured by a cryptographic system where algorithm encryption safeguard transactions of the cryptocurrency. Most attractive to investors, it is a private digital currency where the government has no control over it. On top of this, there are several advantages that make it gaining popularity among investors. These advantages include its ability to protect against inflation, speed of transactions, almost zero or minimal fees, its decentralized nature eliminates monopoly of paper money, a form diversification and give more lucrative income, easily accessible (can use a computer or smartphone), a safe platform that are protected by private keys, and use a transparent system (Tambe & Jain, 2023).

To conclude, cryptocurrency is a new financial option for the public. It gives investors an option to diversify their investment portfolio. Those who are new to cryptocurrency need to have proper knowledge and comprehension of it. As mentioned earlier, cryptocurrency investment comes with benefits, but investors need also be exposed to its risk. The key thing to remember is not to put all investment in one platform. Investors need to diversify their investment to minimize risk and to achieve maximum return out of their investment buckets.

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STUDENT LOAN: A MALAYSIAN STORY

Anita Abu Hassan
Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
anita397@uitm.edu.my

Mohd Syazrul Hafizi Husin
College of Creative Art, Universiti Teknologi MARA, Cawangan Kedah
syazrul529@uitm.edu.my

An education loan is a type of debt that is used to pay for learning, especially in the tertiary education level. The student or the parents can apply for the loan. Government agencies or private lenders, such as commercial banks provide education loans as well. The education loan provided by the commercial bank is required to be asset-backed. The borrower must provide collateral in a form of valuable asset worth more than the loan amount. The loan amount ranges from RM10,000 to RM150,000, an amount range obtained from the Maybank2u (2023) website to illustrate as an example. Due to the collateral requirement, only several students or parents can afford to apply it. On the other hand, scholarships may only be available to some because they are limited to a selected few.

Funding is essential to continue one's education to the tertiary level. Students require funds to cover their educational expenditures, which include tuition, textbooks and other study materials, transportation, accommodation, and other day-to-day expenses that have risen in recent years. Students from low-income families need external assistance to manage the high costs of attending university to further their studies. Alternative financial sources, such as personal savings or family support, may be unavailable to some students. When a private education loan and a scholarship are unavailable, the only practical option for financing their education is a student loan from Perbadanan Tabung Pengajian Tinggi Nasional (PTPTN). However, taking on a debt will result in future financial commitments for the students' households.

The Malaysian government established the Perbadanan Tabung Pengajian Tinggi Nasional (PTPTN) in 1997 to provide financial help to tertiary students. All students, whether attending public or private universities, are eligible for the PTPTN loan. The loan amount they receive will be determined by their courses, parents and family background, or household income. In Malaysia, tertiary education begins at the age of 18. As a result, the student may become a student loan borrower as early as 18. This is likely the first loan taken out by Malaysians as they begin their university studies. The borrower receives these student loans on a clean or unsecured basis. It is not an asset-backed loan. The repayment is purely reliant on the borrower's uncertain future income. As a result, the payback risk for PTPTN loans is extremely high. Non-payment of the loan would jeopardise the PTPTN's capacity to lend to more students in future. After graduation, most student loans have a grace period during which debtors are not required to make payments. Borrowers must repay the loan in instalments over a certain term after this period expires.

As they enter the workforce, they remain saddled with tens of thousands of Ringgit in student loans, which have already neutralised their future salary, resulting in an impairment in income. They frequently confront the strain of managing their living expenditures, rent payments and other personal commitments in addition to repaying debts. As a result, some borrowers fail to repay their student loans. Wan Jan (2020) listed that among the reasons why the borrower fails the PTPTN loan payment are due to no regular income, regular but insufficient income, other commitments that are too large, weak enforcement by PTPTN, political protest and other factors.

The PTPTN uses a variety of incentives to induce borrowers to pay, including discounts, no administration fees during deferred payments, payment by salary deduction or auto debit. The Central Credit Reference Information System (CCRIS) listing of PTPTN loans is one of the tactics PTPTN uses to boost collection. The CCRIS report summarises a borrower's financing and repayment history over the previous 12 months, as participating financial institutions and government agencies provided. It is just one of several sources banks and other financial institutions use to evaluate funding applications. Failure to repay the PTPTN loan will reflect negatively on the borrower's credit history.

An unfavourable credit history may jeopardise the ability to get consumer products, such as credit cards, home loans, hire purchase facilities and many others. The banks prefer a borrower with a solid paymaster track record; thus the PTPTN loan borrower must ensure that their payments are prompt and up to date. The commercial banks consider PTPTN loans when determining an individual's loan repayment risk. Lenders view high-indebted borrowers as a risk; hence they limit the overall amount of consumer debt available to them (Mezza et al., 2021). As a result, student loan holders are less likely to incur additional consumer debt than those who do not have a student loan.

The burden of student loan debt can follow individuals long after graduation, influencing their financial decisions and overall economic well-being. In Japan, there is some indication that prospective students from low-income families intend to dismiss university education in order to avoid student loan debt. To address this scenario, the Japanese government has implemented measures, such as grants and a partly income-contingent loan (ICL) plan (Armstrong et al., 2019). We do not want young Malaysians to miss out tertiary education due to student debt. Study loans are important in allowing students to pursue higher education. However, they also contribute to the accumulation of future household debt.

As a result, the borrower must carefully control his or her spending and student loan repayment. Every stakeholder, particularly the borrower, must participate in making an affordable PTPTN loan available to everybody. They must repay the loan as per the agreement they signed to continue the sustainability of PTPTN, which is an indirect way of ensuring that future generations have the same tertiary education opportunities as we do.

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ISLAMIC SOCIAL FINANCE INTEGRATION: THE ITEKAD CASE IN MALAYSIA

Mohamad Hanif Abu Hassan

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
hanifab@uitm.edu.my

Wahidah Shari

Institute of Shariah Governance and Islamic Finance (ISGAIF), Islamic Business School,
Universiti Utara Malaysia
wahidah@uum.edu.my

Muhammad Zarunnaim Haji Wahab

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
zarunnaim@uitm.edu.my

INTRODUCTION

The rise in poverty, unemployment, and various social problems, coupled with limited public spending, has underscored the importance of enterprises that aim to generate positive social impact alongside financial economic benefits (Hassan & Yahya, 2020). These social impact enterprises play a crucial role in the growth and development of economies, yet accessing finance remains a significant challenge for them. Traditional financial instruments have become increasingly difficult to obtain, particularly after the recent financial crisis, leaving social enterprises at a disadvantage due to their perceived high risk, governance issues, and the lack of standardized performance measurement for social value (Abu Al-Haija et al., 2021; Hassan et al., 2020). To address these pressing issues, it is essential to emphasize the understanding of social entrepreneurship and social enterprise, particularly in the context of Islamic social finance.

SOCIAL ENTREPRENEURSHIP

Social entrepreneurship has emerged across various sectors, including private, public, and nonprofit, with the aim of addressing social issues, reducing poverty, and fostering stronger connections between entrepreneurs and society (Biancone & Radwan, 2019). It represents a growing field of study that explores businesses driven by social impact rather than purely economic motives. Social entrepreneurship has proven to be a powerful force, employing innovative strategies to tackle social challenges and generate positive outcomes for communities. Its scope extends beyond job creation and economic growth, encompassing the overall well-being of society.

SOCIAL ENTERPRISES

Social enterprises play a crucial role as catalysts for the development of civil society, and their progress necessitates innovative strategies encompassing new models, tools, and instruments (Biancone & Radwan, 2019). The focus on social impact enterprises, which aim to achieve both positive social outcomes and financial benefits, is essential for all economies. In addition, social enterprise operates with the purpose of generating revenue and creating positive social impact, rather than solely focusing on maximizing profit. (Nicholls & Cho, 2015).

DISCUSSION

Social entrepreneurship transcends mere job creation and economic growth, as it actively contributes to the holistic well-being of communities. Prioritizing social impact enterprises that strive to generate positive social outcomes while attaining financial viability is crucial for economies. However, financing these enterprises remains a formidable challenge, as they encounter hurdles in accessing capital. Social enterprises encounter various obstacles when attempting to secure funding, including the perception of high risk in profit generation, governance concerns, and the difficulty of quantifying social value (Hassan et al., 2023). While they pursue financial support from banks, venture capital firms, grants, public funding, and other avenues, traditional financial instruments often remain out of reach, particularly in the aftermath of recent financial crises.

To address these challenges, the concept of social finance has emerged, incorporating Islamic financial tools such as zakat, sadaqa, and waqf (Biancone & Radwan, 2019; Razinah et al., 2017). These tools have historically played a significant role in the development of public facilities and services, reducing the burden on governments for public spending. A well-designed waqf system, in particular, has notable beneficial effects on a country's ethical, social, and economic status (Abdullah et al., 2017).

In Malaysia, social finance is seen as a facilitator of social development, working alongside public sector finance and commercially driven financial solutions to enhance social resilience (Bank Negara Malaysia, 2023; Hassan et al., 2022). Social finance exhibits distinctive features, such as adaptable funding instruments, structured business and financial management training, and integrated impact monitoring mechanisms. These attributes promote financial inclusion while addressing the limitations commonly associated with traditional finance.

Aligned with these endeavors, the Malaysian government has introduced iTEKAD, an overarching initiative established by Bank Negara Malaysia, with the objective of empowering low-income microentrepreneurs. The iTEKAD program amalgamates the allocation of business assets, financed through social finance instruments like donations, social impact investments, zakat, and cash waqf, alongside microfinance (Bank Negara Malaysia, 2023). Moreover, participants benefit from structured financial and business training. This holistic approach facilitates microentrepreneurs' access to funding and facilitates the development of sustainable businesses. The structured training equips participants with essential skills and mentoring assistance to enhance their entrepreneurial prowess and generate a more substantial and sustainable income.

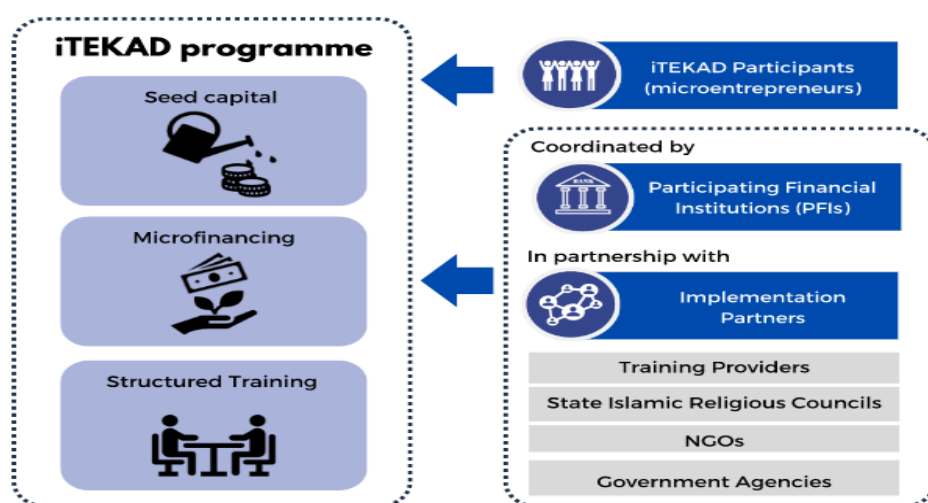


Figure 1: iTEKAD Framework
Source: Bank Negara Malaysia (2023)

Recognizing the significance of this initiative, the government is supporting the expansion of iTEKAD through a matching grant under Budget 2022. This allocation of RM20 million serves as seed capital, augmenting the funds provided to iTEKAD participants for acquiring business assets (Bank Negara Malaysia, 2023). The grant is available to all participating financial institutions, promoting widespread access to the program and its benefits.

CONCLUSION

In summary, the development and support of enterprises that prioritize both social impact and financial economic benefit are crucial for addressing social problems and promoting economic growth. Social finance, incorporating Islamic financial tools, provides an alternative approach to financing social enterprises. Initiatives like iTEKAD in Malaysia demonstrate the potential of such programs in empowering microentrepreneurs and fostering sustainable economic development. As economies continue to face social challenges and limited public spending, it is imperative to further explore and support the growth of social impact enterprises through innovative financing mechanisms.

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FACTORS INFLUENCING MALAYSIAN MUSLIM TRAVELERS' DESTINATION CHOICE IN HALAL TOURISM

Fatihah Norazami Abdullah

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
fatih876@uitm.edu.my

Noriza Mohd Saad

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kelantan
noriza@uitm.edu.my

Nor Edi Azhar Mohamed

Accounting & Finance Department, University Tenaga Nasional (UNITEN)
noredi@uniten.edu.my

INTRODUCTION

The worldwide tourist sector has seen a substantial increase in the popularity of halal tourism, a specialized area catering to the interests and requirements of Muslim travelers, in recent years. Malaysian Muslims are a notable demographic within the varied variety of Muslim visitors, with specific preferences in their halal tourism destination selections. This paper looks into the multifaceted factors that influence Malaysian Muslim travelers' decisions when choosing halal-friendly destinations, shedding light on the interplay between religious considerations, cultural affinity, services and amenities, and a destination's overall appeal. Understanding these characteristics is critical not only for places hoping to attract this rising demographic, but also for the larger conversation about current travel trends and preferences.

INFLUENCING FACTORS

According to Hanif et al. (2020), halal tourism is a specialty industry that meets the unique requirements and tastes of Muslim tourists. Due to the rising Muslim population and growing recognition of the significance of Islamic principles and practices in daily life, this market has recently attracted a lot of attention (Akram & Ilyas, 2021). Due to the continuously expanding number of Muslim tourists worldwide and their travel requirements and preferences, Halal tourism has emerged as a separate industry (Che-Ani & Hashim, 2015).

Due to its sizable Muslim population and halal-friendly atmosphere, Malaysia is a popular location for halal tourism. However, more study is required into the variables affecting Malaysian Muslim travelers' preferences for travel destinations and their conducts while on the road. Numerous studies have discovered several variables that affect Muslim tourists' choices for Halal travel.

1. Halal Food Availability and Quality:

Malaysian Muslim travelers look for venues that offer a varied selection of halal cuisine alternatives that fit their dietary requirements. A crucial aspect is high-quality halal cuisine that meets both taste preferences and religious standards. Not only is the availability of halal-certified restaurants important, but so is the diversity and authenticity of local halal meals (Othman et al. 2016).

2. Islamic Culture and Heritage:

Malaysian Muslim travelers are drawn to destinations that promote Islamic culture and tradition because they allow them to connect with their faith and past. Cultural attractions, museums, historical landmarks, and events relating to Islamic heritage enrich these travelers' trip experiences (Abdul Aziz & Marzuki, 2019).

3. Prayer Facilities and Accessibility to Mosques:

Access to clean and well-maintained prayer facilities, including mosques, prayer rooms at airports, and public spaces, is crucial. Proximity to mosques is also essential for the convenience of performing daily prayers and Friday congregational prayers (Jamaludin & Hall, 2015).

4. Accommodation Options:

Muslim-friendly accommodations are those that cater to Islamic principles and practices. Separate facilities for men and women, halal food options, and an alcohol-free environment meet the needs of Malaysian Muslim visitors. Hotels that give prayer mats, Mecca direction markers, and the Quran in their rooms contribute to their comfort (Kamarulzaman & Mohd Salleh, 2020).

5. Safety and Security:

Feeling safe and secure is a primary concern for all tourists, including Malaysian Muslim vacationers. Tourists are more willing to visit destinations known for their political stability, low crime rates, and strong emergency response systems (Reisinger & Turner, 2019). Muslim tourists may be more hesitant to visit regions considered hazardous or where they may experience prejudice or hostility (Hanif et al., 2020). As a result, venues that provide a safe and welcoming environment for Muslim tourists may be more desirable to this market niche.

6. Friendly and Welcoming Environment:

A pleasant and welcoming environment in which local inhabitants and businesses respect and appreciate Islamic beliefs promotes a great tourist experience. Malaysian Muslim tourists are more likely to visit places where they feel welcomed and respected (Aziz & Ch'ng, 2014).

7. Accessibility and Connectivity:

It is critical to have easy access to the location and strong transit connectivity. Direct flights, fast public transit, and well-connected road networks make Malaysian Muslim travelers' travel more convenient and enjoyable (Omar & Zainal, 2018).

8. Cultural Sensitivity and Respect:

Cultural awareness and respect for Islamic beliefs and practices are important considerations. Destinations that recognize and fulfill Muslim travelers' religious demands, such as dress code, dietary options, and prayer facilities, are more likely to attract and keep these visitors (Musa & Thurasamy, 2019).

Muslim tourists may prefer destinations with a comparable culture to their own or where there is a substantial Muslim community (Alserhan, 2010). This desire may be motivated by a desire to feel more at ease and at home in a foreign environment, or by a desire to interact with local Muslims.

CONCLUSION

In conclusion, the destination choices of Malaysian Muslim travelers in the context of halal tourism are influenced by a multifaceted set of factors that encompass religious, cultural, practical, and experiential considerations. These factors collectively shape the preferences and decisions of travelers seeking halal-friendly experiences. By addressing these factors, destinations can better cater to the needs and desires of this growing market segment, enhancing their appeal and competitiveness.

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SUSTAINABLE DEVELOPMENT GOALS (SDGs): WHAT CAN UNIVERSITIES DO ON CAMPUS?

Muhammad Zarunnaim Haji Wahab
Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
zarunnaim@uitm.edu.my

Mohamad Hanif Abu Hassan
Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
hanifab@uitm.edu.my

INTRODUCTION

Sustainable Development Goals (SDGs) is a concept that has sparked widespread debate and discussion around the world in recent times. The concept is a part of the United Nations' sustainable development agenda, with the aim of ending poverty, protecting the planet and ensuring prosperity by 2030 through the establishment of 17 goals and 169 targets (UNDP, 2020; Vorisek & Yu, 2020). Generally, SDGs can be implemented in various settings, encompassing both small-scale activities and large-scale endeavours. The size of the projects or activities is not a determining factor; rather, the primary focus lies on the positive impacts generated by these initiatives. The key objective is to create meaningful and sustainable outcomes that align with the overarching goals of the SDGs.

WHAT CAMPUS CAN DO?

Generally, there are numerous activities, programs, initiatives, and actions that can be undertaken to support the SDGs on campus. Some potential actions include:

- i) Cultivate awareness among campus community.

The approaches to raising awareness about SDGs are diverse. First, raising awareness can be accomplished by integrating the SDGs into the curriculum across various disciplines (Yuan et al., 2021). This can be achieved by incorporating relevant topics, case studies, and discussions that highlight the interconnectedness between the SDGs and different academic fields. By infusing the SDGs into the learning process, students can develop a deeper understanding of the global challenges at hand and explore ways to address them within their respective fields of study.

In addition to curricular integration, organizing awareness campaigns and events can effectively engage staff and students. These initiatives can take the form of seminars, workshops, panel discussions, or exhibitions focused on the SDGs. Guest speakers, including experts and practitioners working in sustainable development, can be invited to share their experiences and insights. These activities serve as platforms for dialogue, knowledge sharing, and inspiration, enabling individuals to connect their personal interests and aspirations with the SDGs.

Engaging staff and students in hands-on projects and initiatives aligned with the SDGs is another effective approach (Purcell et al., 2019). This could involve establishing sustainability-focused clubs or student-led organizations that undertake practical actions, such as organizing recycling campaigns, promoting energy conservation, or advocating for responsible consumption on campus. By actively participating in such initiatives, individuals can experience the direct impact of their actions and contribute to the larger SDG agenda.

- ii) Provide a healthy workplace.

Creating a healthy workplace on campus has been recognized as a significant factor in supporting the SDGs. Although empirical studies may vary in terms of context and methodology, several research studies have highlighted the relationship between a healthy workplace and the promotion of sustainable development. For example, a study conducted by Marshall (2020) examined the

impact of a healthy workplace on employee well-being and organizational performance. The findings indicated that organizations that prioritize employee health and well-being experienced positive outcomes, including increased productivity, reduced absenteeism, and improved job satisfaction. These factors contribute to the advancement of SDGs related to decent work and economic growth (SDG 8) and good health and well-being (SDG 3).

Besides, the study by Sypniewska et al. (2023) focused on the relationship between employee satisfaction and sustainable human resource management. The research highlighted that implementing initiatives promoting physical and mental health in the workplace can lead to improved employee workplace well-being, employee development, employee retention and work engagement. This aligns with SDG 3 (good health and well-being) and SDG 8 (decent work and economic growth).

Furthermore, a study by Voordt and Jensen (2023) explored the added value of healthy workplaces for employees and organizations. The research unveiled that organizations that fostered a healthy workplace environment demonstrated positive effects of appropriate building characteristics on health, satisfaction, productivity and facility cost. These findings support the link between a healthy workplace and the advancement of various SDGs, such as SDG 3 (good health and well-being), SDG 8 (decent work and economic growth), and SDG 12 (responsible consumption and production).

Thus, creating a healthy workplace on campus involves implementing of initiatives that support physical and mental well-being. This includes providing access to exercise facilities, promoting work-life balance, offering mental health resources, and ensuring a safe and inclusive work environment. These efforts contribute to employee satisfaction, retention, and overall organizational sustainability. By aligning with SDGs related to health and well-being (SDG 3), decent work (SDG 8), and responsible consumption and production (SDG 12), educational institutions can demonstrate their commitment to sustainable development. The implementing and promoting a healthy workplace not only benefits individual employees but also contribute to the broader global agenda of achieving the SDGs.

iii) Considers SDGs in every decision-making process.

The consideration of SDGs into decision-making process on campus is recognized as a powerful approach for advancing sustainable development. Several studies highlight the benefits of this approach for universities. A report by SDSN Australia/Pacific (2017) provides a guide for universities and higher education institutions, asserting that engaging with the SDGs can help demonstrate university impact, meet the demand for SDG-related education, foster new partnerships, access new funding opportunities, and define a responsible and globally aware university. Incorporating the SDGs in decision-making not only promotes sustainable practices but also aligns institutional strategies with the broader global sustainability agenda.

In a study by Stukalo and Lytvyn (2021), which focused on sustainable development through higher education quality assurance, it was found that involving the SDGs in decision-making processes increased stakeholder engagement and commitment. At the institutional level, setting standards for a quality assurance system to assess SDG achievements, involving diverse stakeholders in decision-making, and aligning their actions with the SDGs led to meaningful sustainability outcomes.

Next, the study by Filho et al. (2023) explored the extent to which management universities are integrating the SDGs into their activities, while considering organizational influences and strategic factors. The research revealed that although many organizations recognized the importance of sustainable development and integrated it into their institutional settings, the emphasis on the SDGs remained relatively limited in numerous universities. Additionally, there was a scarcity of training opportunities for university staff to effectively address the SDGs. The study suggests that integrating the SDGs into decision-making processes cultivates a culture of sustainability and enhances collaboration among different departments and stakeholders.

These studies, among others, demonstrate that incorporating the SDGs into decision making on campus can have positive implications for sustainability performance, stakeholder engagement, strategic alignment, and organizational culture. By systematically considering the SDGs in decision-making processes, university can align their actions with global sustainability

objectives, promote accountability, and contribute to the overall progress towards sustainable development.

CONCLUSION

Supporting the SDGs on campus requires a multi-faceted approach that encompassing various actions and initiatives. By implementing these strategies, educational institutions can demonstrate their commitment to sustainable development and contribute to the global agenda of achieving the SDGs. Consequently, it can be inferred that SDGs can be applied in any location -whether local, national, or global- and at any point in time, given that they offer a universal framework for sustainable development that transcends geographical and temporal boundaries. The flexibility of SDGs allows for customization and adjustment to diverse contexts, ensuring their relevance and applicability in various settings and timeframes. Whether achieved through grassroots community initiatives, national policies and programs, or international collaborations, the implementation of SDGs can occur anywhere and at any time, addressing specific challenges and striving toward attaining sustainable development outcomes.

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SEAMLESS LEARNING: UNLEASHING CLOUD COMPUTING'S POTENTIAL IN EDUCATION

Abd Rasyid Ramli

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
arasyidr@uitm.edu.my

Burhanuddin Haji Wahab

Academy of Language Studies, Universiti Teknologi MARA, Cawangan Kedah
burhan053@uitm.edu.my

Ahmad Fauzi Yahaya

Academy of Language Studies, Universiti Teknologi MARA, Cawangan Kedah
fauzi559@uitm.edu.my

INTRODUCTION

Across a number of industries, cloud computing has become a game-changer, and education is no different. Educational institutions can improve the learning process for both students and teachers by utilizing cloud-based technologies. The cloud has revolutionized education by facilitating remote learning, collaboration, and personalized learning experiences. Google Workspace for Education and Microsoft 365 Education are cloud-based platforms that offer educators and students access to collaborative tools and learning materials. The global education technology market is projected to reach \$404 billion by 2025, with cloud-based solutions playing a significant role, according to a report by HolonIQ. This essay will examine the many benefits of cloud computing for education and how it has changed conventional educational methods.

THE ADVANTAGES OF CLOUD COMPUTING IN THE LEARNING ARENA

There are many advantages to cloud computing in the learning arena, including:

1. Enhanced Accessibility and Flexibility

Cloud computing allows for seamless access to educational resources from any internet-connected device. Students can access course materials, assignments, and collaborative tools from home, on the go, or in the classroom. This level of accessibility and flexibility fosters a more personalized and self-paced learning experience, accommodating diverse learning styles and individual needs. According to a study by Li et al. (2017), cloud computing in education promotes anytime, anywhere access to educational materials and resources, enhancing learning flexibility and convenience for students.

2. Cost-Effectiveness

For educational organizations, conventional methods of data storage and infrastructure upkeep can be expensive. Due to the lack of onsite servers and intensive IT support, cloud computing provides a cost-effective alternative. Schools and universities can scale their cloud usage based on their needs with a pay-as-you-go model, maximizing budgetary resources. According to a paper by Aradhya et al. (2019), cloud computing allows educational institutions to considerably cut their operational expenses, freeing up money to invest in other crucial facets of education.

3. Collaboration and Communication

Collaboration and communication between students, teachers, and administrators are made possible via cloud-based technologies. A worldwide learning community is fostered through the real-time sharing of papers, discussion boards, and video conferencing facilities, which enable fruitful interactions and group work while dissolving geographical obstacles. According to a study by Al-Rahmi et al. (2019), cloud-based collaboration tools improve student teamwork and communication while promoting knowledge sharing and group problem-solving.

4. Scalability and Resource Management

The flexibility to scale resources up or down as necessary is required by the dynamic character of educational institutions. Because of the unrivaled scalability that cloud computing provides, universities may easily adjust to changes in student enrollment, storage needs, and processing demands. The intrinsic scalability of cloud computing is acknowledged in research by Martín-Pérez et al. (2018), giving educational institutions the flexibility to react to shifting demands.

CONCLUSION

The education industry is entering a new era of possibilities because of cloud computing, which is altering how students study and teachers impart knowledge. Education institutions may now offer students a more productive and interesting learning experience because of cloud computing's improved accessibility, cost-effectiveness, collaborative features, and scalability. Cloud computing will play an increasingly significant role in determining the future of education as technology develops. With personalized learning experiences, immersive technologies, collaborative learning spaces, efficient administration, and global accessibility, cloud computing will revolutionize education, ensuring that students receive the tailored, engaging, and inclusive education they deserve.

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THE CONCEPT OF SUSTAINABILITY FROM AN ISLAMIC PERSPECTIVE

Mohd Radzi Mohd Khir

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
mohdradzi@uitm.edu.my

Hadzli Ishak

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
hadzli@uitm.edu.my

INTRODUCTION

The concept of sustainability has emerged to reduce the economic, social, and environmental consequences that affect human life. The attitude of people who only seek personal gain without considering the long-term effects on society's well-being has affected economic, social, and environmental conditions. The debate over sustainability continues because global warming, wealth disparity, poverty, and hunger continue to affect human life. This paper will discuss the Islamic sustainability approach as an alternative that emphasizes the insanity (human) factors in dealing with this sustainability problem.

DEFINITION OF SUSTAINABILITY

Sustainability is a concept, attitude, or practice that directs the effective use of today's resources, ensuring enough resources are available to meet the needs of current and future generations (Greenland, 1997; Grant, 2010). According to Grant (2010), sustainability is the ability to use and responsibly allocate resources to economic and non-economic activities to accomplish specific intended social, economic, and environmental objectives. Numerous studies have defined sustainability in terms of different contexts or academic fields, such as business sustainability (Bansal & DesJardine, 2014), career sustainability (Tordera et al., 2020), urban sustainability (James, 2015), product sustainability (Dyllick & Rost, 2017), and financial sustainability (Byrne et al., 2011).

ISLAMIC PERSPECTIVES ON SUSTAINABILITY

The majority of Islamic scholars believe that the main element of sustainability is the soft (human) factor. Humans, as the caliphs are accountable for governing the world correctly. They state that the Islamic concept of sustainable development differs from the Western concept, which focuses on material gain rather than the soul (lack of spirituality). With the growth of spiritual and physical dualism, the emphasis on noble values among human beings is to balance worldly demands with eloquence. To support this soft element, Baharuddin (2017) claimed that in Islam, sustainability should be determined by the goals and ethics of a sustainable way of life that encompasses Shari'ah principles and systems. In Islam, sustainability refers to the Qur'an's principles and practices and the Prophet Muhammad's Sunnah (SAW).

As stated in The Qur'an 21:107 (Translated by A.Yusof Ali), Allah SWT created the universe and sent humans to this world as caliphs (vicegerent) to administer it wisely. Humans live temporarily in this world until they die and are rewarded for their deeds on the Day of Judgment. The Islamic view states that the revelation of the Qur'an to humankind through its messenger is a blessing to the whole world.

The Qur'an 30:41 (Translated by A.Yusof Ali) also explains that various environmental damages and disasters occur due to human actions that harm the ecosystem—the sentence is interpreted as the damages in this world are caused by human attitude.

Islam stresses the value of consciousness and 'afterlife accountability', which influence human intertemporal choice and behaviour. The Qur'an describes all living species as communities of life like humans. Hence, humankind is obliged to treat all creation with reverence (taqwa), compassion (rahmah), and utmost good (ihsan). The Qur'an guides humankind to

moderation, balance, and preservation (Al-Jayyousi et al., 2022).

Al-Jayyousi (2012), has introduced the concept of sustainability from an Islamic perspective based on the verses of the Quran with four main principles to maintain sustainability, namely justice (adl), implementing excellent management (Ihsan), social values (Arham) and avoiding doing damage (fasad). These factors can contribute to better results on the three components of sustainability, namely social, environmental and economic.

i. Fair Principles (Adl)

According to Al-Jayyousi (2012), the Fair Principle refers to putting something in its place or right and is not restricted to legal justice only. The role of justice in sustainability is quite broad, and Islam places that justice on all things, including the environment, social, and economic.

As for the environmental aspect, the Islamic perspective holds humans as caliphs accountable for caring and conserving the ecosystem entrusted to them by the creator. Its environment is Allah's creation, and Islam considers it a natural state. (Al-Jayyousi, 2012)

Similarly, social justice treats people according to their rights (Rangkuti, 2017). Human rights are rights that people need to survive in society. Regarding leadership, according to Daud & Zabidi (2009), developing a just and trustworthy government is a demand and responsibility not only of the leader but also involving all parties in the government organization. The cruelty and malpractice of leaders will lead to hatred and anger in society.

From the economic aspect, according to Purwana (2014), the companions of Rasulullah traded with honesty. They do not reduce the scales when trading. The Islamic economic system provides sufficient purchasing power and can alleviate the burden of people experiencing poverty. The Islamic economic system also discourages the concept of monopoly by providing fair competition in national development.

ii. Excellent Principles (Ihsan)

Abdel Rahman (1995) said that individuals with Ihsan are constantly aware of Allah's presence and always observe them. Ab. Wahab & Ismail (2019) suggested that Ihsan is a complete concentration on performing the devotional duty to the extent that one should realize that Allah is always watchful of all His servants in the performance of their devotional acts and thus can motivate the individual to strive for optimum behaviour.

According to Al-Qudsy (2008), excellent work processes are designed not only to produce quality outputs or services but also to prevent power abuse, corruption, bureaucratic management, and various forms of negligence that frequently occur in administrative management. To accomplish the purpose of sustainability, this element of excellence must be fostered in society. It encompasses all aspects of sustainability, namely environmental, social, and economic management excellence.

Environmental excellence refers to the highest and most effective management of the environment. The environment that provides sustenance and resources must be protected so it does not become depleted or endangered for future generations. In addition, effective environmental enforcement is necessary to prevent long-term environmental devastation such as encroachment and pollution.

Social excellence refers to quality and effectiveness in social management. This social management addresses the requirements of social protection, social security, social assistance, social self-protection, and quality of life. Islam places a premium on social excellence by encouraging people to do virtuous deeds and discouraging them from doing bad ones.

Economic excellence refers to the efficient and effective administration of the economy. Islam has introduced several Islamic economic methods, such as syirkah (capital cooperation), qiradh (sharing profits/property with entrepreneurs), and khiyar (rights granted by Islamic law to buyers and sellers to continue or terminate contracts). In addition, Islam prohibits traders from oppressing others and encourages economic development through business activities. According to Al-Jayyousi et al. (2022), Islam promotes the protection of public goods and limits individual ownership but prohibits usury (Riba) and Islamic banking is based on zero interest and risk sharing. From an Islamic view, sustainable development enables people to lead healthy

and responsible lives with moderation.

iii. Principles of Social Values (Arham)

The concept of sustainability in Islam is grounded in social principles. According to Dakir et al. (2015), faith, the law, and morality are the three pillars every person is obligated to. It is said that a society or nation is corrupted and extinct when its members become barbaric and lose their morals, perpetrating widespread crime and evil. Shukeri Mohamad (2018) mentioned that the morals and etiquette imparted by Islam could help solve the crime problem in society. Society must be provided with the knowledge to develop social values, and environmental factors play a crucial role in forming an individual's personality. Al-Jayyousi, (2012) highlighted that Islamic economics encourages communities to share resources through charity. For instance, the practice of zakat and waqf assists the community, particularly the impoverished and needy, in enjoying the benefits of life in this world. According to Linge (2017), donating in Islam aims for good by considering the various social and economic levels of society; this concept and idea of donating is one of the ways to reduce social inequality in society.

iv. Principles of Avoiding Damage (Fasad)

Humans, as mentioned, caused environmental damage. Humans have developed without considering the environmental effects. Human actions harm the environment, as well as the social and economic. Taking others' rights and plundering society are prohibited in Islam because they contribute to destroying the social system. According to Hasan (2007), Islam teaches its followers not to oppress others by prohibiting riba and non-sharia business activity. Jusoff & Abu Samah (2011) agree that while profit is a reward for economic activity, maximizing profit is not allowed. Islamic economics prohibits detrimental practices. For example, Islam forbids usury because it unfairly affects the debtor. This extortionate conduct will destroy human life. So are actions like trade fraud and deceiving humans with scales. This practice will eventually ruin human life in the future.

The majority of Islamic scholars believe that the most important aspect of sustainability is the soft (human) factor, with humans as caliphs responsible for properly administering the world. They assert that the Islamic concept of sustainable development is distinct from the Western concept in that the latter emphasizes material gain over spirituality (lack of spirituality). With the expansion of spiritual and material dualism, the emphasis on noble values among humans is to balance the demands of the material world with eloquence. Baharuddin (2017) argued, in support of this subjective element, that in Islam, sustainability should be determined by the aims and ethics of a sustainable lifestyle that incorporates Shari'ah principles and systems. Sustainability in Islam refers to the Qur'anic principles and practices and the Sunnah of the Prophet Muhammad (SAW).

According to The Qur'an 21:107 (Translated by A.Yusof Ali), Allah SWT created the universe and sent humans to this world as caliphs (vicegerents) to govern it prudently. Humans inhabit this world temporarily until they perish and are rewarded for their actions on the Day of Judgment. According to Islamic belief, the Qur'an revealed to humanity through its messenger, is a blessing for the entire universe.

The Qur'an 30:41 (Translated by A.Yusof Ali) also explains that human actions that harm the ecosystem cause various environmental damages and calamities. The human attitude that wreaks havoc on the planet.

Al-Jayyousi (2012) has introduced the concept of sustainability from an Islamic viewpoint based on the verses of the Quran with four main principles to maintain sustainability: justice (adl), implementing outstanding management (Ihsan), social values (Arham), and avoiding causing harm (fasad). These factors can contribute to improved outcomes on sustainability's social, environmental, and economic dimensions.

CONCLUSION

Unlike the modern concept, sustainability in Islam focuses on the principle that humans are the caliphs who take care of this world. Humans have significantly changed the environment, causing widespread problems in the oceans, continents, and at various levels of the atmosphere. Due to human beings' selfish attitude towards the environment, the universe's balance, coordination and harmony have all been negatively affected. Thus, Muslims, in particular, must utilize the earth responsibly for their benefit, honestly maintain and preserve it, use it considerably and moderately, and pass it on to future generations in excellent condition. Islam has established that humans, as caliphs, should have the attitude of justice (adl), excellence (Ihsan), the value of the family community (arham), and not do damage (fasad) to achieve sustainability.

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LEAN MANAGEMENT DRIVING SUSTAINABILITY IN MALAYSIAN EDUCATION

Azyyati binti Anuar

Faculty of Business and Management, Universiti Teknologi MARA Cawangan Kedah
azyyati@uitm.edu.my

Daing Maruak Sadek

Academy of Contemporary Islamic Studies, Universiti Teknologi MARA Cawangan Kedah
daing729@uitm.edu.my

INTRODUCTION

In today's ever-evolving world, lean management has emerged as a powerful approach to enhance efficiency and promote continuous improvement across various industries (Toussaint & Berry, 2013). Initially rooted in the manufacturing sector, lean management has proven its adaptability and applicability to other domains, including the educational sector. By emphasizing streamlined processes, waste reduction, and resource optimization, lean management presents a transformative opportunity for educational institutions to achieve greater operational effectiveness.

However, efficiency alone is insufficient to address the educational sector's complex challenges. The need for sustainability has become a pressing concern, not only in Malaysia but also worldwide. Sustainability goes beyond traditional environmental preservation; it encompasses economic viability and social inclusivity (Benn et al., 2013). For the educational sector, embracing sustainability means nurturing environmentally responsible practices, utilizing resources responsibly, and ensuring equitable access to quality education.

Malaysia, a country known for its vibrant cultural diversity and rapid economic growth, also faces unique sustainability challenges in its educational system. As one of the fastest-growing economies in Southeast Asia, Malaysia's educational sector must confront issues related to resource allocation, infrastructure development, and equitable education access for marginalized communities. Balancing the demand for quality education with sustainable practices becomes imperative to secure a prosperous and harmonious future for the nation.

Malaysia's educational landscape currently confronts several sustainability challenges that require immediate attention. From an environmental perspective, educational institutions contribute to energy consumption and waste generation, collectively impacting the nation's carbon footprint. Moreover, limited funding and budget constraints hinder the implementation of sustainability initiatives, making it essential to explore cost-effective solutions that foster resource efficiency. Additionally, the educational sector needs to address social concerns, such as inclusivity and community engagement, to ensure education benefits all segments of society, irrespective of background or location.

By adopting lean management principles and integrating sustainability into the fabric of educational institutions, Malaysia can pave the way for a brighter and more resilient educational landscape. The subsequent sections of this article will delve deeper into the potential synergy between lean management and sustainability, offering insights into how these two powerful concepts can collaborate to bring about positive change within Malaysia's educational sector.

Understanding Lean Management in Education

Lean management is a systematic approach focused on maximizing value and minimizing waste within processes and operations (Martinez Sanahuja, 2020). It originated in the manufacturing industry and was first introduced by Toyota as the Toyota Production System (TPS) in Japan during the post-World War II period. The primary objective of lean management is to enhance efficiency, productivity, and quality by eliminating activities that do not add value to the end product or service.

In manufacturing, lean principles revolve around reducing overproduction, unnecessary inventory, waiting times, transportation, motion, processing steps, and defects. These concepts became known as the “7 Wastes” (also called Muda in Japanese). The success of lean management in manufacturing led to its adaptation in various sectors, including healthcare, services, and, importantly, the educational sector (Klein et al., 2022; Sremcev, 2018).

Though initially developed for manufacturing, the fundamental principles of lean management can be adapted and effectively applied to the educational sector (Nawanir et al., 2019). In education, lean management seeks to optimize processes and resources to enhance the overall learning experience for students, teachers, and staff. Some key lean principles applicable to education are:

- a. Value definition: Identifying what constitutes value in education by understanding the needs and expectations of students and other stakeholders. This helps in aligning educational practices with desired outcomes.
- b. Elimination of waste: Streamlining administrative processes, reducing paperwork, and eliminating redundant tasks are examples of how waste reduction can be applied in education. By doing so, educators and staff can focus more on providing quality education and student support.
- c. Continuous improvement: Encouraging a culture of continuous improvement among educators and students, where they regularly seek opportunities to refine and optimize their practices, ultimately leading to better learning outcomes.
- d. Pull system: Tailoring education based on individual student needs and preferences rather than adopting a one-size-fits-all approach. This approach can enhance student engagement and motivation.

The integration of lean management in education has the potential to optimize resource utilization, reduce waste, and ultimately lead to enhanced student outcomes and a more sustainable educational system.

The Synergy Between Lean Management and Sustainability

Lean management and sustainability share a common ground regarding their objectives and underlying principles. At its core, lean management seeks to optimize processes, eliminate waste, and improve efficiency. By doing so, it reduces the strain on resources and minimizes environmental impact, which aligns perfectly with the goals of sustainability. In the context of education, lean management can be applied to various aspects of educational institutions. For instance, it can help streamline administrative processes, reduce paper usage through digitization, and implement energy-efficient practices in school facilities (Klein et al., 2022; Sremcev et al., 2018).

Meanwhile, sustainability education, also known as education for sustainable development (ESD), is a field that focuses on promoting an understanding of the connections between the environment, the economy, and society. It aims to prepare students for jobs that contribute to a more equitable and sustainable future by teaching them real-world skills they can use to improve the planet. Sustainability education encompasses all school subjects and extends far beyond the classroom. It teaches students about the interdependence between humans and the environment and the importance of respecting the planet. It also emphasizes the need for participatory teaching and learning methods that motivate and empower learners to change their behaviour and take action for sustainable development. According to UNESCO, ESD allows everyone to acquire the knowledge, skills, attitudes, and values necessary to shape a sustainable future (Education for Sustainable Development, 2022).

Several educational institutions around the world have successfully embraced lean management principles to enhance sustainability and create a positive impact on their communities. For example:

- (a) University of St Andrews: Pioneers in lean management for higher education, Robinson and Yorkstone from the University of St Andrews have updated the concept of lean management for the higher education industry, defining it as the right people continuously searching for

the simplest and smoothest process to meet customer needs perfectly. ("A beginner's guide to lean management in higher education," 2023).

- (b) School districts: The Lean model has its roots in manufacturing, specifically the performance and quality standards movement developed by Toyota Motor Corporation following World War II. In education, where it can be difficult to define concepts like products, customers, or even quality, the Lean method has not yet seen extensive use; its applications have been primarily in higher education and non-instructional areas such as administration and facilities. In school districts that employ the Lean approach, superintendents acknowledge that, while often overlooked, efficiency is an essential improvement goal. Yet, school administrators aren't taught how to achieve it ("Quality improvement approaches: Lean for education," 2018).
- (c) Academic and administrative operations: Lean management has been applied to academic processes such as course design and teaching, improving degree programs, student feedback, and handling of assignments, as well as administrative functions such as admissions, registration, human resources, and procurement (Millard, n.d).
- (d) Continuous improvement: The Carnegie Foundation for the Advancement of Teaching explains that lean management for education is an improvement approach that encourages all school and district employees to identify and solve problems that prevent students from achieving the highest quality outcomes possible (McKay, 2017). The Lean model has its roots in manufacturing, but its underlying principles can be applied to education.

By aligning lean principles with sustainability goals, educational institutions in Malaysia and beyond can create a more efficient, eco-friendly, and socially responsible environment that nurtures both present and future generations of learners. Through successful case studies and the realization of numerous benefits, it becomes evident that the integration of lean management and sustainability is a winning combination for the educational sector.

CONCLUSION

In conclusion, lean management toward sustainability is not just a theoretical concept; it is a practical and transformative approach that can shape the educational sector for the better. As a nation with a growing economy and a diverse educational landscape, sustainability must be at the core of academic development to create a thriving, eco-conscious, and inclusive educational environment. By doing so, we empower the current and future generations of learners to become conscientious global citizens capable of shaping a more sustainable and equitable world for all. The journey towards sustainability begins with each of us taking the first step today.

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EVALUATION OF ARTIFICIAL INTELLIGENCE'S IMPACT ON CUSTOMER SERVICE

Shakirah Binti Mohd Saad

Faculty of Business and Management, University Technology MARA (UiTM) Cawangan Kedah
shakirahmdsaad@uitm.edu.my

ABSTRACT

Artificial intelligence (AI) has altered customer service by providing creative ways to enhance effectiveness, personalisation, and overall customer experience. By addressing recent studies and research, this paper examined the function of AI in customer service to evaluate how dominant it is in providing exceptional service. To ensure its long-term viability, it is critical to identify its limitations, notwithstanding its growing significance in the contemporary corporate scene. AI should be appropriately built, maintained, and monitored as a tool. In the context of customer service, AI is defined as a technologically enabled system that assesses real-time service scenarios using data gathered from digital and/or physical sources to provide personalised recommendations, alternatives, and solutions to even the extremely complex customer questions or problems.

Keywords: Artificial intelligence, customer service, technology, services

INTRODUCTION

Recently, the use of AI technology has prompted a paradigm shift in how companies interact with their customers. The knowledge about how to deliver excellent customer service has increased because of AI's potential to analyse data, understand natural language, and learn from encounters. Shepherd and Majchrzak discovered in 2022 that AI was being used in the customer service industry to personalise messages to customers, automatically respond to their questions (using chatbots), react to their negative emotional reactions to improve the customer experience (via facial recognition), customise service (for example, using robots that speak most languages), and eventually increase delivery speed (by anticipating purchases) and security (for example, through voiceprint).

LEVERAGING INNOVATIONS

To improve customer experience, some online shops, for example, use AI to add avatar icons or figures that resemble people or characters. A voice-activated human-like interface, such as an avatar, can draw customers to a company's website and encourage them to ask questions, show them how to use the online store, highlight special offers, and provide guidance. They can utilise these solutions to expand their pool of potential customers, better understand their demands, as well as speed up and modify their business processes (Shepherd & Majchrzak, 2022).

AI-powered chatbots and virtual assistants are being used more regularly to give clients quick service and to answer their questions. By 2023, chatbots are expected to contribute \$112 billion in retail sales, according to recent predictions. As their conversational capabilities advance, chatbots can assist businesses respond to changing consumer and market expectations (Chen et al., 2022).

Furthermore, AI is also increasingly being employed in marketing each year and in a variety of settings (Campbell et al., 2020). Businesses can use AI to collect and evaluate client data to create customised experiences, giving them a plethora of alternatives for interacting with, anticipating, and better understanding their customers. Examples include assisting in the

identification of the best promotions and providing customer assistance throughout client encounters.

According to Haleem et al. (2022), AI's predictive powers enable firms to foresee client wants and deal with problems before they occur. With the use of AI, it is now feasible to personalise content through observation, data collection, and analysis. This technology will analyse vast volumes of data and give advertisers practical and useful insights (Haleem et al., 2022).

By increasing productivity and lowering hazards, AI can also lower costs. However, previous findings suggest that the main obstacles preventing AI from reaching its full potential are AI adoption, task type, and AI management. This is due to AI's lack of social abilities. Therefore, future research needs to concentrate on enhancing AI's social abilities (Hang & Chen, 2022).

ISSUES AND MORAL CONSIDERATIONS

Despite the many advantages, data privacy, bias, and transparency are problems with AI in customer support. However, the marketing sector is faced with its own AI-related concerns, much as doubts about AI continue to surround job automation, ethics, and corporate accountability. To allay these concerns, businesses must prioritise ethical AI practises and provide openness in their AI-driven interactions. Surprisingly, numerous managers claim they have yet to see a return on their AI investments (Campbell et al., 2020; Hang & Chen, 2022).

As a result of AI advancements, the chatbot has taken over a number of tasks that were previously handled by humans. Although businesses are increasingly embracing chatbots, customers still have some misgivings about using the tool, particularly when making purchases. Users may become frustrated if their demands are not addressed if there is no way to transition from a robotic engagement to human contact (Pereira et al., 2021).

In order to increase operational effectiveness and enhance customer experience, artificial intelligence (AI) is widely used in service firms. According to reports, most customers still prefer to connect with service employees in person (Prentice & Nguyen, 2020).

Findings by Xu et al. (2020) indicate that consumers were more likely to use AI for low-complexity tasks because they believed it was better at solving problems than human customer service. Meanwhile, they were more likely to use human customer service for high-complexity tasks because they believed it was superior.

The adoption of artificial intelligence (AI) in public administration is rapidly rising, fuelled by expectations for personalised, lean, and effective smart public services. However, there are significant ethical tensions with employing AI in public administration, which include justice, transparency, privacy, and human rights (Madan & Ashok, 2023).

CONCLUSION

The application of AI in customer service is continually evolving, presenting companies with cutting-edge ways to streamline their processes and provide remarkable client experiences. Current studies and research, along with the most current developments in AI technology, highlight the growing significance of AI in determining the future direction of customer service. Businesses may carefully utilise AI to create enduring customer relationships and maintain competitiveness in an evolving business environment.

The findings reveal that consumers are more likely to use AI for low-level tasks. AI is being used more and more in customer service today as a human assistant to help overcome the limitations of traditional customer service. In addition to the incorporation of AI in customer service, human agents and AI can collaborate to give optimal services to consumers and boost productivity (Hang & Chen, 2022).

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PARENTAL STRESS AND CHILDREN'S GAME ADDICTION: A BRIEF OVERVIEW

Yong Azrina Ali Akbar

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
yong198@uitm.edu.my

Wan Shahrul Aziah Wan Mahamad

Faculty Business and Management, Universiti Teknologi MARA, Cawangan Kedah
aziah436@uitm.edu.my

Ramli Saad

Faculty Business and Management, Universiti Teknologi MARA, Cawangan Kedah
ramli107@uitm.edu.my

ABSTRACT

Concerns about the potential negative effects on children's well-being have been sparked by the advancement of technology and the growing popularity of video games. Parental stress has been identified as a significant factor that can influence the behavior and development of children. This paper briefly overviews the relationship between parental stress and children's video game addiction, shedding light on the connection and potential interventional implications.

Keywords: Parental stress, children, game addiction

CONTENT

More than ever, children today adore video games. Gaming is a big part of their generation and how they interact with their friends. Whether it is a recent release or an old favorite, the child may discuss gaming with their friends, compare strategies online, and play for what seems like hours. Furthermore, a child's gaming habits might be influenced by family dynamics, parental attitudes regarding gaming, and the existence of parental supervision. Gaming addiction can arise from a lack of parental monitoring or encouragement to participate in other hobbies. This can happen due to parental stress.

What is parental stress? Parental stress is the term used to describe the emotional and psychological strain that parents go through as a result of numerous circumstances like work pressure, financial hardships, marital issues, and parenting obstacles or challenges (Gwen Dewar, 2020). It is crucial to understand that parental stress can significantly impact parent-child relationships and children's general development (Brown, 2022). Moreover, parents and their children may both suffer from excessive parental stress. For parents, it could result in fatigue, problems with their physical health, and mental health problems. This includes anxiety and depression, and strained relationships with their kids and partners. Additionally, high levels of parental stress can also influence parenting behaviors, such as inconsistent discipline or disengagement. For children, they have emotional problems, including behavior issues, aggression, anxiety, and depression, affected by parental stress (Fields et al., 2021).

Video game addiction, also known as problematic gaming or gaming disorder, is defined as excessive and compulsive play that severely impacts a child's development in several areas (Mohammad et al., 2023). A few examples are poor academic performance, less social engagement, disturbed sleep patterns, and emotional issues (Malik & Kumra, 2016; Tur-porcar, 2017). Besides, video game addiction prevents self-identity development since the "ideal self" in the game cannot be integrated with the "real self" in reality. This leads to identity diffusion over time and impairs one's ability to know oneself and others objectively (D.H. Liu et al., 2014). Moreover, children's activity impacts their capacity to use their imagination, creativity, and logical

thinking. Most video games feature violence, murder, and pornography, making them incredibly bad role models for children with immature morals and poor judgment (Y.N. Liu et al., 2014).

According to Bozoglan and Kumar (2022), children's game addiction and parental stress are significantly related. Children may be more prone to turn to video games as a coping method or escape from a stressful environment if parents are stressed. Children's game addiction might emerge due to challenging family dynamics, such as tense interpersonal connections or inconsistent parenting. The connection between parental stress and children's game addiction is mediated by a few factors. One of them is self-control. The self-control of young gamers can be improved by strengthening parent-child attachment ties, which can restrict their online gaming habits (Malik et al., 2020). Parenting techniques and styles are vital since authoritative parenting, characterized by love, support, and firm boundaries, has been linked to reduced levels of game addiction. A pleasant emotional environment at home and effective parent-child communication can help reduce the likelihood of excessive gaming (Lei et al., 2018).

Understanding the connection between parental stress and children's game addiction affects intervention techniques. Offering parenting education and support programs focusing on stress management, successful parenting techniques, and wise technology use can be helpful. Children's chances of developing gaming addiction can be decreased by promoting change in hobbies such as family hiking and advocating balanced screen time. Additionally, a psychologist warned that removing gaming consoles from children who exhibit symptoms of gaming addiction could lead to physical violence (Chadwick, 2023). Some strategies for parents are to explain to children that their gaming has become excessive, and as a parent, we are concerned about it. Next, parents should set gaming limits. For example, a child's gaming time is one hour on school days and no more than three hours on weekends. Furthermore, parents can use gaming as a reward. For instance, a child's gaming time could be contingent on other responsibilities, such as chores or excellent grades (Moonpreneur, 2023).

In conclusion, there is a strong correlation between parental stress and children's game addiction. Having a better understanding of this relationship can help initiatives that work to reduce the harmful impacts of excessive gaming and encourage healthy technology use. Moreover, the likelihood of game addiction in children can be decreased by treating parental stress and promoting positive parent-child relationships, ultimately improving the children's general well-being.

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THE LIVING WAGE: UNDERSTANDING THE IMPORTANCE AND IMPACT

Nor Azira Ismail

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
noraz788@uitm.edu.my

Jamilah Laidin

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
jamil138@uitm.edu.my

Shahiszan Ismail

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
shahiszan157@uitm.edu.my

INTRODUCTION

Over the past three years, the pandemic has severely impacted Malaysians from various income groups. Research conducted by the Department of Statistics Malaysia (2021) reveals that many households in the M40 category (middle-income group) have shifted to the B40 category (lower-income group), comprising 20% of the total M40 households. Similarly, within the T20 group (high-income group), 12.8% have transitioned to the B40 category. This situation can be attributed to the rising cost of living due to increasing food prices, property and housing, education fees, and health services, which has particularly adversely affected the middle-income group. Other than that, the increase in living expenses has outpaced the minimum wage rate of RM1,500 per month received by employees. Unfortunately, this new minimum wage order falls significantly short of the average monthly household expenditure reported by the Department of Statistics Malaysia in 2022, amounting to RM5,150, which increased by 3.7% per year from 2019 until 2022. The justification for introducing a living wage stems from the ongoing rise in the cost of living. This rise in living costs is not aligned with the increase in wage rates that employees are receiving. Therefore, the topic of a living wage has become a contentious issue, as the relentless rise in the cost of living exhibits no signs of abating.

Concept of a Living Wage

A living wage is defined as an income level needed for a household to afford a minimum acceptable living standard, which includes the ability to participate in society, the opportunity for personal and family development, and freedom from severe financial stress (Chong & Khong, 2018). The concept of a living wage is not just to the existence of a minimum level of remuneration but also to a minimum acceptable standard of living (International Labour Organization, 2014).

Rational of Living Wage

As Malaysia advances towards achieving high-income nation status, it becomes imperative to aspire towards ensuring that all citizens can attain a minimum acceptable living standard. Introducing a living wage can be a crucial step in this direction. Using the living wage as a benchmark to evaluate current wages and social assistance, global experiences indicate its potential to guide, challenge, and improve policies to attain a minimum acceptable living standard. Consequently, meticulous consideration is essential when determining an accurate and representative living wage level.

Furthermore, modern society acknowledges that the minimum acceptable living standard goes beyond meeting necessities. It also encompasses enabling social participation and ensuring financial security. In terms of social participation, this standard includes the ability to afford trips to

visit family and friends during festive seasons and occasional purchases of gifts for family members on special occasions like birthdays or visits. Moreover, financial pressures should not perpetually burden individuals. In addition to enabling employees to achieve a minimum acceptable standard of living, the living wage can also positively affect the overall economy. Hence, these benefits may include decreased employee turnover rates and improved employee morale and productivity.

Impact of Living Wage

A reasonable living wage is a remuneration needed for all workers to improve their quality of life (Senasi et al., 2021). Implementing a living wage can significantly improve the quality of life for workers and their families in several ways. Firstly, it can reduce poverty and fairer income distribution. A living wage provides workers with a higher income and provides a baseline standard of living for workers. Therefore, they can afford to meet their basic needs, such as food, housing, utilities, and healthcare, without relying on government assistance or facing financial hardships. Indirectly, a living wage also potentially reduces the poverty problem among the poor. Improving the income of lower-income households can significantly impact their productivity and living standards while preventing them from falling into poverty (Liu et al., 2023). Moreover, with a higher and stable income, workers are less likely to struggle to make ends meet. This can lead to a fairer distribution of wealth and reduce the wealth gap between higher and lower income.

Second, a living wage can also improve mental and physical health. As workers with higher incomes, they are not constantly worried about their financial situation and can access better healthcare. They are more likely to experience improved mental and physical health. Moreover, numerous employers have taken steps to bolster their employee wellness programs and are reevaluating their benefits packages to incorporate more extensive mental health benefits (Claxton G. et al., 2021). Hence, this allows them to spend more time with their families, pursue hobbies, and participate in community activities.

On the other hand, a living wage provides advantages to employers, including heightened job satisfaction and increased productivity. Employees earning a living wage will likely feel more valued and motivated in their roles. Additionally, higher job satisfaction often translates to increased productivity, as workers are prone to be engaged and committed to their tasks. Companies that pay a living wage are more likely to retain their employees, as workers are less inclined to seek higher-paying jobs elsewhere. Moreover, based efficiency wages theory argues that higher wage tends to increase and motivates employees to increase their productivity (Akerlof & Yellen, 1990). This reduced turnover can lead to cost savings for businesses, as hiring and training new employees can be expensive.

CONCLUSION

The living wage is not merely an economic matter but a fundamental aspect of social justice and equitable societies. Furthermore, understanding its importance and impact can pave the way for informed policy decisions, contributing to a fairer and more prosperous world. As a result, addressing economic disparities, promoting social well-being, and fostering sustainable growth, a living wage can play a pivotal role in shaping a brighter future for all members of society.

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IMPACT OF SOCIAL MEDIA ON UNIVERSITY STUDENTS

Nurul Izzati Idrus

Faculty of Business and Management, Universiti Teknologi MARA Cawangan Kedah
n.izzati7328@uitm.edu.my

Nurfaznim Shuib

Faculty of Business and Management, Universiti Teknologi MARA Cawangan Kedah
nurfaznim@uitm.edu.my

INTRODUCTION

In today's world, social media is becoming the most crucial communication method that is used through online networks. It is a broad category of web-based applications and services that are intended to foster the growth of local communities via communication and knowledge exchange (Arnold & Paulus, 2010; Junco et al., 2011). It refers to methods of communication where individuals produce, share, and/or exchange knowledge and concepts in their networks. Almost every industry, including education, is now impacted by social media. Since it is now approved by higher education institutions, it has become a platform for students to interact with their lecturers, fellow students, and other higher authorities. Some studies and research were conducted to investigate the impact of social media usage on Malaysian students.

POSITIVE VS NEGATIVE IMPACT

The use of social media is important for university students because they have easy access to a platform on social media where they can study and learn things. By using it, students can enhance their learning experience from various platforms. The benefit of social media apps is that they encourage cooperation among students. Since they provide instructors and students with a place where they can share ideas, social media may be utilized as an effective educational tool that can enhance the learning process (Purwanto, et al., 2023). The usage has a positive impact on the health of the students such as boosting their confidence (Tobi et al., 2013). Furthermore, using Facebook can also help increase happiness and reduce depression if the envy feeling that developed can be controlled (Tandoc et al., 2015).

On the other hand, social media could have an addictive impact that could result in bad health, a lack of focus in class, poor time management, and ultimately poor academic achievement (Nurudeen et al., 2023). University and college students frequently become addicted to social media, which is harmful to their mental health (Berryman et al, 2018; Cain, 2018, Kircaburun et al., 2020). People who fully utilize the usage of social networks may get depressed (Błachnio et al., 2015). Too much excitement from social media might prevent students from completing their assignments and it may be challenging for students to balance their online activities with their academic preparation (Hurt et al., 2012; Patera et al., 2008).

CONCLUSION

Thus, even though social media is becoming the most crucial communication method that is used, however, it is important to investigate the impact of its usage on university students in Malaysia. By enabling individuals to achieve academic success and continue their studies at home, social networking has undoubtedly tremendously benefited students' lives. Several ways using social media for education might help students in their learning. On the other side, social media also has a negative impact on the students which can be harmful to the mental health of the students if they are not handled with precautions. It depends on the students to deal with social media because both have positive and negative impacts.

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THE SIGNIFICANCE OF NOTE-TAKING SKILLS FOR OFFICE MANAGEMENT PROFESSIONALS

Nurfaznim binti Shuib

Business and Management Department, Universiti Teknologi MARA, Cawangan Kedah
nurfaznim@uitm.edu.my

Nurul Izzati binti Idrus

Business and Management Department, Universiti Teknologi MARA, Cawangan Kedah
n.izzati7328@uitm.edu.my

INTRODUCTION

In the fast-paced and technology-driven world of the modern office, effective communication and information management are vital for success. Among the essential skills that have stood the test of time and continue to be relevant today is note-taking. The ability to capture, organize, and retain information through note-taking remains an indispensable tool for professionals in various industries. In addition, the way individuals take notes and handle information has significantly changed in the digital era. Pen and paper and other conventional note-taking techniques have coexisted alongside more recent technology advancements like voice recognition software, cloud-based platforms, and note-taking applications. Such change in note-taking habits has created several important issues and possibilities that must be addressed to improve the information management process. Conversely, employers also send employees to courses from time to time to learn these note-taking skills, which can improve the efficiency of doing documentation typing tasks in the office.

NOTE-TAKING SKILLS

Note-taking is the recording of information from several platforms and sources as a common habit. The writer documents essential details of a particular material by taking notes, relieving their memory of needing to remember everything (Makany et al., 2009). Meanwhile, note-taking skills refer to the ability to effectively capture and record information during lectures, meetings, or when studying in a way that enhances understanding and retention. The note-taker must work fast and many note-taking methods and procedures attempt to make the greatest use of time (Piolat et al., 2005). It is also described as a linguistic mechanism that "implies a link between orality, writing, receiving, and production abilities, as well as skills of mental and visual representation of the contents to be studied and organized later by the learner" (García et al., 2023).

Universiti Teknologi MARA (UiTM) introduced two types of note-taking systems into the syllabus of the Office Management and Technology course that can be practiced by students. As shown in Figure 1.0, the note-taking system in Bahasa Malaysia is known as Rintas while the one used for English is called Superwrite. By developing this skill, students can learn how to organize themselves and concentrate on the important details, especially instructions that are given through direct dictation. Note-taking is crucial for officers in various roles and industries as it helps them to stay organized, informed, and effective in their responsibilities. This highlights the significance of note-taking skills in the context of contemporary workplace and its impact on productivity, collaboration, and personal development.

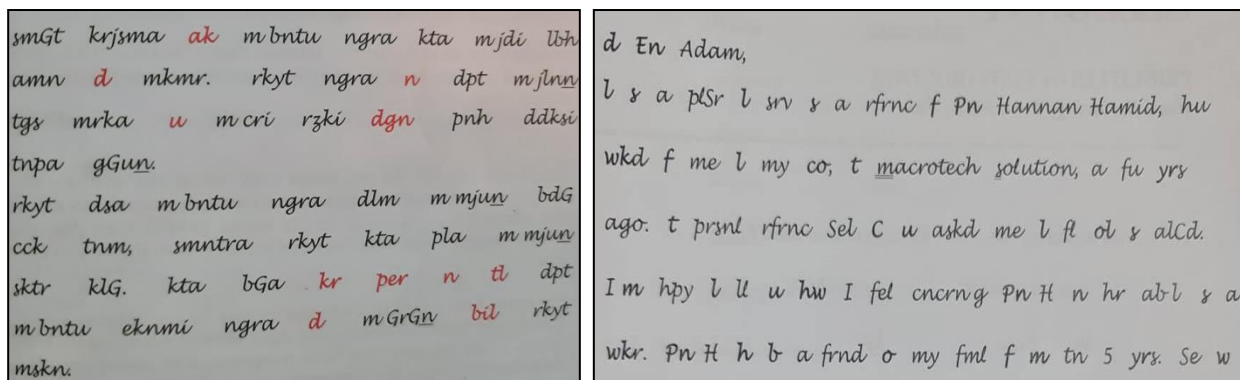


Figure 1.0 Examples of Note-Taking Skill System for Speed Writing in UiTM Syllabus for the Office Management and Technology course.

THE IMPORTANCE OF NOTE-TAKING SKILLS FOR OFFICE MANAGEMENT PROFESSIONALS

1. Enhancing Memory and Comprehension

Note-taking stimulates active engagement during meetings, presentations, and training sessions. It forces individuals to listen actively, process information in real-time, and identify key points worth recording (Bohay et al., 2011). Writing down important details helps reinforce memory retention, allowing professionals to recall critical information accurately and make better-informed decisions.

2. Fostering Effective Communication

Communication is a cornerstone of success in the office (UKEssays, 2018). Well-organized and comprehensive notes facilitate seamless information sharing with colleagues and superiors. The ability to succinctly convey complex ideas, action items, and project details shall improve team collaboration and minimize misunderstandings, leading to a more efficient workflow.

3. Facilitating Learning and Skill Development

Note-taking is not limited to meetings and presentations but rather it extends to continuous learning and skill development. Employees who actively take notes during training sessions and workshops are more likely to grasp new concepts and assimilate knowledge effectively. These notes can serve as valuable reference materials for future use and help employees to stay updated in their respective fields. Indirectly, the development of skills leads to the formation of habits, with the latter serving as the foundation for the former (García et al., 2023).

4. Building Professional Credibility

A well-prepared individual who demonstrates good note-taking skills often exhibits professionalism and attention to detail. Such attributes instill confidence in clients, stakeholders, and colleagues, leading to enhanced credibility and trust. The ability to recall specific details also strengthens one's position during discussions and negotiations.

CONCLUSION

In conclusion, note-taking is a valuable skill for office management professionals as it helps in organizing information, capturing information details, and supporting effective communication and decision-making. Taking notes allows office managers to continuously learn and develop their skills. By documenting lessons learned, best practices, and new insights gained through meetings or training sessions, office managers can build their expertise and apply it to future projects or challenges. This advocates note-taking to remain a timeless and indispensable skill in the office setting that carries a potential impact on professional success.

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THE READINESS OF RETAILERS IN MALAYSIA TO ACCEPT MOBILE PAYMENTS AS A PAYMENT ALTERNATIVE

Nur Syazana Mohd Nasir

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
nursyazana761@uitm.edu.my

Azlyantiny Mohammad

Faculty of Business and Management, Universiti Teknologi MARA, Cawangan Kedah
azlyantiny@uitm.edu.my

ABSTRACT

This review paper examines the current state of readiness among retailers in Malaysia to accept mobile payments as a means of payment. The study draws upon academic literature from various disciplines, including marketing, finance, and information systems, to gain comprehensive insights into the factors influencing retailers' adoption of mobile payment technologies. Through the analysis of relevant research articles, this paper identifies the drivers and barriers associated with mobile payment adoption in the Malaysian retail context and discusses the implications for retailers seeking to capitalize on the growing trend of digital payments in the country.

Keywords: retailers, mobile payment, adoption, Malaysia

INTRODUCTION

Mobile payment technology has witnessed rapid growth globally, transforming the payment landscape across various industries, including retail. In Malaysia, with the widespread use of smartphones, mobile payment adoption presents significant opportunities for retailers. The proliferation of mobile payment systems has engendered a transformative shift in the global financial landscape, redefining conventional paradigms of monetary transactions and engendering novel avenues for economic interaction. In an era characterized by ubiquitous technological advancements and the omnipresence of smartphones, the evolution of mobile payment mechanisms has not only permeated the fabric of daily consumer transactions but has also elicited profound implications for merchants and stakeholders across diverse industries.

In Malaysia, the role of regulatory bodies and central banking institutions in facilitating the integration of mobile payment solutions stands as a pivotal focus of inquiry. As a case in point, Bank Negara Malaysia (BNM), the preeminent custodian of monetary policy and financial stability in Malaysia, has embarked on an intricate journey of orchestrating and nurturing the adoption of mobile payment systems among merchants. Extensive scholarly endeavors have been directed toward elucidating the core determinants that shape the acceptance and utilization of mobile payment (m-payment) systems. Extant literature, encompassing notable contributions by Dahlberg et al. (2015), Jiyoon et al. (2019), Verkijika (2020), and Abebe and Lessa (2020), has cast illumination upon these pivotal factors. Nevertheless, it is important to underscore a critical void that persists within the domain of research; the exploration of merchant adoption remains relatively nascent, unveiling a substantial crevice in our comprehension of this intricate sphere.

Within this contextual framework, the exploration of the m-payment system has predominantly gravitated towards consumers, inadvertently leaving uncharted the terrain of merchant perspectives. Scholars, including Jie and Bouwman (2016), have perceptively illuminated this lacuna, highlighting the conspicuous dearth of attention accorded to the examination of m-payment and wallet services from the standpoint of merchants. This scholarly narrative underscores the indispensable role that merchants assume within the intricate fabric of the m-payment ecosystem, underscoring their pivotal engagements with consumers. The proficiency of merchants in facilitating seamless m-payment transactions stands as an indispensable linchpin, exerting a profound influence on the broad proliferation of m-payment

solutions within the dynamic market landscape, a proposition unequivocally underscored by Dahlberg et al. (2015).

This paper reviews existing academic literature to explore the readiness of retailers in Malaysia to embrace mobile payments as a means of payment. By analyzing the factors influencing mobile payment adoption and discussing the implications, this review aims to shed light on the state of mobile payment acceptance in the Malaysian retail sector and seeks to assess the implications of mobile payment adoption for businesses, consumers, and policymakers, highlighting opportunities for further development and improvement in the mobile payment ecosystem.

MOBILE PAYMENT ADOPTION IN MALAYSIA

The adoption of mobile payment solutions in Malaysia has been steadily increasing over the years. The growing number of mobile wallets such as GrabPay, Boost, and Touch 'n Go eWallet have gained widespread popularity in Malaysia (Mustaffa et al., 2019). These mobile wallets offer diverse features, including bill payments, e-commerce purchases, and QR code payments, enhancing their appeal to consumers. Studies by Mustaffa et al. (2019) and Lim et al. (2021) have highlighted the growing popularity of digital payments in the country, including mobile wallets and contactless payments. This trend indicates a favorable environment for retailers to consider adopting mobile payment solutions to cater to the preferences of tech-savvy consumers. The COVID-19 pandemic has also accelerated the adoption of contactless payment methods, including mobile wallets, as consumers seek safer alternatives to cash and physical cards (Ishak et al., 2022). The ability to make contactless transactions aligns with health and safety concerns.

In tandem with the above propositions, the Malaysian government and the country's central bank, known as BNM, have assumed an active role in propelling the adoption of non-cash payment modalities, aligning with their pursuit of enhanced operational efficiency. Notably, BNM has unveiled a novel pricing reform strategy aimed at reducing fees associated with e-payments, a strategic maneuver calculated to incentivize both commercial entities and consumers toward embracing such transactions. This commitment to incentivization is further evident through the issuance of a notable 47 e-money licenses under the purview of BNM.

One of the primary functions undertaken by BNM involves the formulation and implementation of policies that foster an environment conducive to the proliferation of mobile payment solutions. BNM's proactive engagement in crafting regulations and guidelines helps establish a secure and reliable ecosystem for both retailers and consumers, engendering trust and confidence in mobile payment transactions. By mitigating risks, addressing cybersecurity concerns, and ensuring compliance with international standards, BNM contributes to cultivating a robust foundation upon which retailers can confidently integrate mobile payment mechanisms into their operations.

Collaboration stands as another hallmark of BNM's role in promoting mobile payment adoption among retailers. The central bank actively engages with industry stakeholders, technology providers, and financial institutions to create an ecosystem conducive to seamless mobile payment integration. Collaborative efforts involving BNM with these entities result in the development of interoperable systems, standardized protocols, and user-friendly interfaces, all of which enhance the ease of mobile payment acceptance for retailers. Moreover, BNM's commitment to fostering financial inclusion resonates deeply with mobile payment adoption among retailers. As such, by facilitating the integration of underserved and unbanked segments of the population into the digital financial realm, BNM ensures that retailers can tap into a broader consumer base, thereby driving the demand for mobile payment solutions. This inclusivity aligns with BNM's broader vision of a financially resilient and technology-driven economy.

As Malaysia continues its trajectory towards a digital economy, the momentum behind mobile payment adoption is expected to persist. Accordingly, the convergence of consumer preferences, technological innovation, regulatory support, and evolving business strategies will shape the future landscape. Nevertheless, while challenges such as interoperability and cybersecurity remain pertinent, collaborative efforts between regulators, industry players, and academia hold the promise of overcoming these hurdles. Ultimately, mobile payment adoption in

Malaysia represents not only a technological transformation but also a societal paradigm shift with implications that extend far beyond the realm of finance.

FACTORS INFLUENCING RETAILERS' READINESS FOR MOBILE PAYMENT ADOPTION

Consumer Demand and Adoption Rates

The increasing adoption of mobile payment solutions by Malaysian consumers significantly influences retailers' readiness to accept these payment methods. As mobile payment adoption becomes more prevalent among consumers, retailers recognize the need to accommodate this preference in order to remain competitive (Mustaffa et al., 2019).

Perceived Security and Trust

Security concerns regarding mobile payment transactions have been identified as a critical factor affecting retailers' willingness to accept mobile payments. Retailers need to ensure that the mobile payment platforms they adopt are secure and comply with data protection regulations to build trust among consumers (Lim et al., 2021).

Technology Infrastructure and Integration

The readiness of retailers to accept mobile payments is likewise dependent on their technological infrastructure and the ease of integrating mobile payment solutions into their existing systems. Retailers may face challenges in adapting their point-of-sale (POS) systems to support mobile transactions (Khalid et al., 2020).

Regulatory Environment and Compliance

The regulatory landscape surrounding mobile payments in Malaysia similarly plays a role in influencing retailers' readiness to adopt mobile payment solutions. Compliance with relevant financial and data protection regulations is essential for retailers to ensure a smooth transition to mobile payments (Ishak et al., 2022).

THE IMPLICATIONS OF MOBILE PAYMENTS TO RETAILERS

Competitive Advantage

Retailers that embrace mobile payment solutions gain a competitive advantage by providing a seamless and convenient payment experience to tech-savvy consumers. Accepting mobile payments can attract and retain a growing segment of digitally oriented customers.

Improved Customer Experience

Mobile payment acceptance enhances the overall customer experience by offering faster and more efficient transactions. Retailers that prioritize customer convenience through mobile payment options may see increased customer satisfaction and loyalty (Khalid et al., 2020).

Operational Efficiency

Mobile payment adoption can streamline retailers' payment processes, thereby reducing reliance on cash and manual transactions. This operational efficiency can further lead to cost savings and improved business performance (Lim et al., 2021).

Collaborative Partnership

Retailers can form collaborative partnerships with mobile payment service providers and financial institutions to facilitate a smooth integration of mobile payment solutions into their businesses (Ishak et al., 2022). These partnerships can also offer support and assistance in addressing security and compliance concerns.

CONCLUSIONS

This review paper has provided insights into the readiness of retailers in Malaysia to accept mobile payments as a means of payment. In this regard, the academic literature has highlighted the growing adoption of mobile payment solutions by Malaysian consumers and its potential impact on the retail sector. Factors such as consumer demand, security concerns, technology infrastructure, and regulatory compliance significantly influence retailers' decisions to embrace mobile payments. Therefore, by capitalizing on the opportunities presented by mobile payment adoption, retailers can improve customer experience, gain a competitive edge, and enhance operational efficiency in the dynamic Malaysian retail market.

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Thank you for considering and including our work in this edition, and we look forward to contributing further to the advancement of knowledge in our field.

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