



FACULTY OF ECONOMICS & BUSINESS

## RESEARCH BULLETIN

Faculty of Economics and Business



### RESEARCH BULLETIN FACULTY OF ECONOMICS AND BUSINESS 2022

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# CONTENTS

# DEAN FORWARD EDITOR'S NOTE EDITORIAL TEAM

RESEARCH ACTIVITIES
RESEARCH GRANT
RESEARCH PUBLICATION
FEB PERSONALITY
AWARD
INTELLECTUAL PROPERTY

1
11
19
49
54
<b>57</b>

### DEAN FOWARD

Dear Readers.

I am delighted to introduce Research Bulletin 2022 that showcases the excellent research being conducted at Faculty of Economics and Business, Universiti Malaysia Sarawak (UNIMAS). As the Dean, I am proud of the outstanding contributions of our researchers to advancing knowledge in their respective fields. This bulletin represents the culmination of continuous hard work, dedication and commitments by our researchers. The showcase of the research in the Research Bulletin 2022 serves as evidence of our commitment to impactful research that addresses important questions and makes a positive impact on society.

The showcase of research in this bulletin consists of a range of topics, from environmental economics to behavioural economics and behavioural finance as well accounting, management, marketing and entrepreneurship. This bulletin is inspired from the collegiality spirit and it represents the collective efforts of our researchers. All of this is the result of a broad collaboration between an incredibly talented, dedicated, and insightful group of individuals here in the faculty.

I would like to extend my congratulations and appreciation to Deputy Dean of Research and Commercialization, Associate Professor Dr. Dayang Affizzah Awang Marikan; the



Chief Editor, Madam Nurul Izza Abd. Malek and all the contributors to this bulletin. Their hard work and dedication have resulted in innovative and impactful research that will undoubtedly shape the academic and research landscape in the years to come.

I encourage all readers to engage with the research showcase presented in this bulletin, and to explore the exciting developments and insights that our researchers have discovered. We hope that this research will spark new ideas, collaborations, and innovations that will make a positive difference in the world.

Thank you for your interest in our research, and I hope you find this bulletin informative and inspiring.

Sincerely,

#### Professor Dr Rossazana Ab Rahim

Dean

Faculty of Economics and Business

### EDITOR'S NOTE

Research is a fascinating journey of discovery, innovation, and growth. It is through research that we uncover new knowledge, challenge existing assumptions, and find solutions to some of the world's most pressing problems.



Collaboration is essential in research

as it enables researchers to combine their expertise and knowledge to solve complex problems that require multidisciplinary approaches. Collaborative research allows researchers to draw on a wider range of resources and knowledge, leading to more robust and impactful research outcomes. Collaborative research also helps to establish a supportive and diverse research community, which enhances the quality and relevance of research.

Next, ensuring the research outputs are shared and disseminate are more important. Thus, this Research Bulletin is a medium to share and highlight the research related activities not only by our faculty member but also our student that have took place in the faculty especially in the year 2022. The sharing hope to inspire all and encourage more research activities to take place in the future.

#### Nurul Izza Abd. Malek

Chief Editor Research Bulletin 2022 Faculty of Economics and Business

### EDITORIAL TEAM



**Chief Editor** Nurul Izza binti Abd. Malek



Associate Professor Dr. Dayang Affizzah binti Awang Marikan



Associate Professor Dr. Mohammad Affendy bin Arip



Dr Nur Zaimah binti Ubaidillah



Dr Irma Yazreen binti Md Yusoff



Madam Nordiana Binti Ahmad Nordin

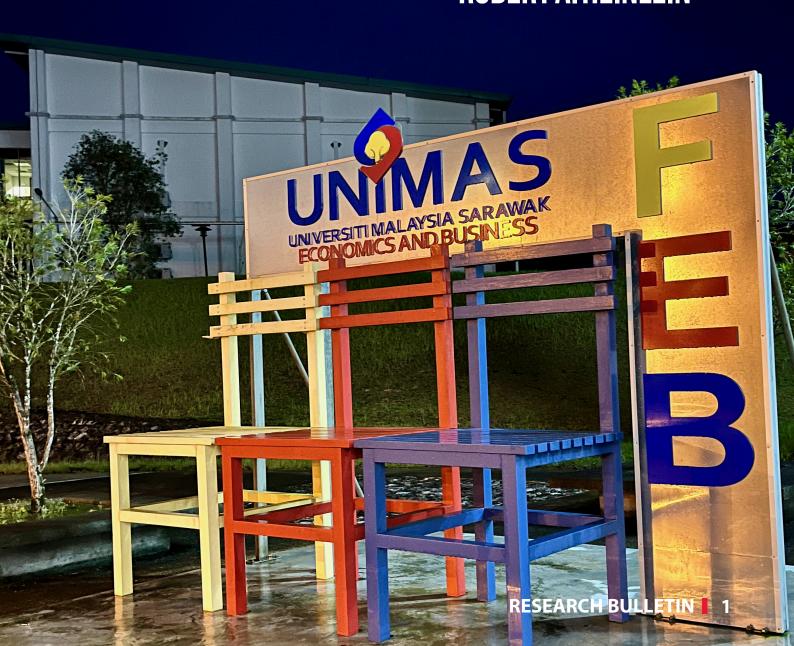


Ahmad Syubaili bin Mohamed

### RESEARCH ACTIVITIES

"EVERYTHING IS THEORETICALLY IMPOSSIBLE, UNTIL IT IS DONE".

-ROBERT A. HEINLEIN-



#### **ONLINE SEMINAR AND WORKSHOPS**

The FEB Research Workshop Series ▲ is a valuable initiative that provides a unique platform for faculty members to enhance their research skills, explore new areas of interest, and stay updated with the latest developments in their research fields. The workshops are designed to provide hands-on training, practical experience, and exposure to the latest tools and techniques. The FEB Research Workshop Series also serves as a platform for interaction and collaboration among like-minded individuals. The workshops bring together participants from diverse backgrounds, fostering an environment of knowledgesharing and networking. Participants can learn from each other's experiences, share best practices, and establish new professional connections. This, in turn, can lead to new research opportunities, collaborations, and joint publications.

The faculty would like to express our gratitude to UNIMAS through CALM for providing financial assistance to conduct these workshops. This support enables us to provide high-quality training to faculty members, helping them achieve their research goals and contribute towards the university's strategic focus on research excellence. The financial support also allows us to invite renowned experts and provide state-of-the-art facilities, enhancing the overall quality of the workshops. The funding provided by the university for the FEB Research Series is a testament to the

university's commitment to promoting research excellence and supporting faculty members' professional development.

The FEB Research Series of 2022 is geared towards improving the standard and amount of research publications by faculty members in reputable journals with high impact. This is to support the university strategic focus in research excellence. The Research workshops cover variety of topics, including research design, data analysis, literature review, publication strategies, and grant writing.

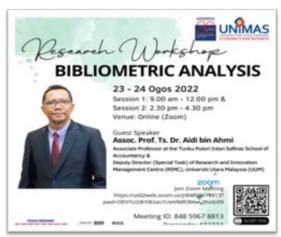
The positive response of the faculty members towards the workshops was noticeable through their increased motivation and inspiration levels. The workshops were structured to provide faculty members with an opportunity to improve their research publication standards and increase the quantity of their work in high impact journals. The expert panels invited to conduct the workshops were well-versed and experienced in their respective fields. Their expertise provided valuable insights and practical advice to faculty members, enabling them to enhance their research skills and techniques. The opportunity to learn from knowledgeable expert panels was an invaluable experience for the faculty members.

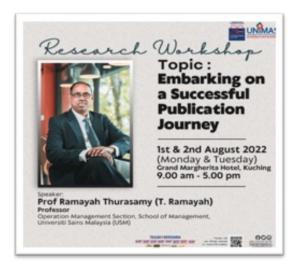
The experts shared their insights into the field, providing a deeper understanding of the research process and the steps required to produce high-quality publications. The faculty members were also encouraged to ask questions and participate in discussions to further enrich their learning experience. As a result of the workshops, faculty members were motivated to pursue research excellence and produce high-quality publications. The positive response from the faculty members demonstrated their commitment and dedication to research and their willingness to apply the knowledge gained from the expert

panels.











### ACTIVE MEMORANDUM OF UNDERSTANDING / AGREEMENT

Establishment of partnership and Collaboration with international and domestic institution remain as an essential effort by the faculty to facilitate academic cooperation, research collaboration, student and faculty exchange and other forms of partnership that benefits both the FEB and other stakeholders.

In 2022, more MoUs have been established. Faculty is determined to develop more partnership with other university, and industry partner in future.













Ye	ear	Туре	Partner	Area of Collaboration	Туре	Country
2022	2025	MoU	Northwestern University	Short Term Faculty and Student Exchange, Conferences, seminars, teaching, training and publication	University/Institute	Philippines
2022	2025	MoU	Malaysian Industrial Development Finance Berhad (MIDF)	Internship & Excellence Award for Mathematic & Economics	Industry	Malaysia
2022	2027	MoU	Bahria Unversity	Short Term Faculty and Student Exchange, Conferences, seminars, teaching, training and publication	University/Institute	Pakistan











































#### **CONFERENCE /IBBC 19 – 21 SEPT 2022**

The Faculty of Economics Business, Universiti Ma and Malaysia (UNIMAS) Sarawak successfully organized the 10th International Borneo Business Conference (10th IBBC 2022) on 19th to 21st September 2022. This was a hybrid conference carrying the theme "Diversification of Economy and Business Sustainability: Opportunities and Challenges". The conference was officiated by the Chairman of Board of Director UNIMAS, YBhg. Tan Sri Datuk Seri Panglima Sulong bin Matjeraie. The International Borneo Business Conference (IBBC) is one of the flagship conferences organized by Universiti Malaysia Sarawak

that takes place every two years since 2004. This year, this three-day event took place at the Raia Hotel and Convention Center in Kuching Sarawak. The conference was co-organized by Universiti Malaysia Sabah (UMS), Universitas Tanjungpura, and the American University of Phnom Penh (AUPP).







#### **BBRC 30TH JUNE - 1 JULY 2022**

The Borneo Business Colloquium is an A annual postgraduate event organized by the Postgraduate Association of Faculty of Economics and Business (PAFEB), UNIMAS. The colloquium has been served for five consecutive years for all postgraduate to enhance their networks, expertise and research confidence. The 6th BBRC has been organized virtually by FEB UNIMAS and its co-organizer co-organizers from Universiti Teknologi Mara (UiTM Cawangan Sarawak) and Universitas Sebelas Maret (UNS) from Indonesia from 30th June to 1st July 2022. The theme chosen was "New Ways of Thinking: Diverging Research Towards Sustained Business in the Post-COVID-19

Transition". This year, the conference keynote address was delivered by three honourable keynote speakers, namely Professor Dr Irwan Trinugroho from Universitas Sebelas Maret (UNS), Associate Professor Dr Mohammad Affendy Bin Arip from FEB, UNIMAS and Dr Riccardo Corrado from American University of Phnom Penh. The colloquium was attended by 19 students which participate as colloquium presenter, 15 on 3 Minutes Thesis Competition and 6 participants registered as observers. Some awards were presented. These awards included Best Paper Award and Best Presenter Awards.

















#### **FINTECH OPEN DAY 26 OCT 2022**

 $F^{aculty\ Economics\ and\ Business,\ University\ Malaysia\ Sarawak\ (UNIMAS)\ had\ hosted} the\ Fin Tech\ Open\ Day\ on\ 26\ October\ 2022.$  The event included a range of interesting activities such as exhibitions, financial planning talk, investment sharing session, investment simulations, finance games and quizzes. The inaugural FinTech Open Day attracted secondary students from Samarahan, staffs and UNIMAS undergraduates. The Open Day provided a platform for attendees to acquire financial knowledge and investment skills. It was an unforgettable day of learning, exploration, and inspiration during the Open Day.











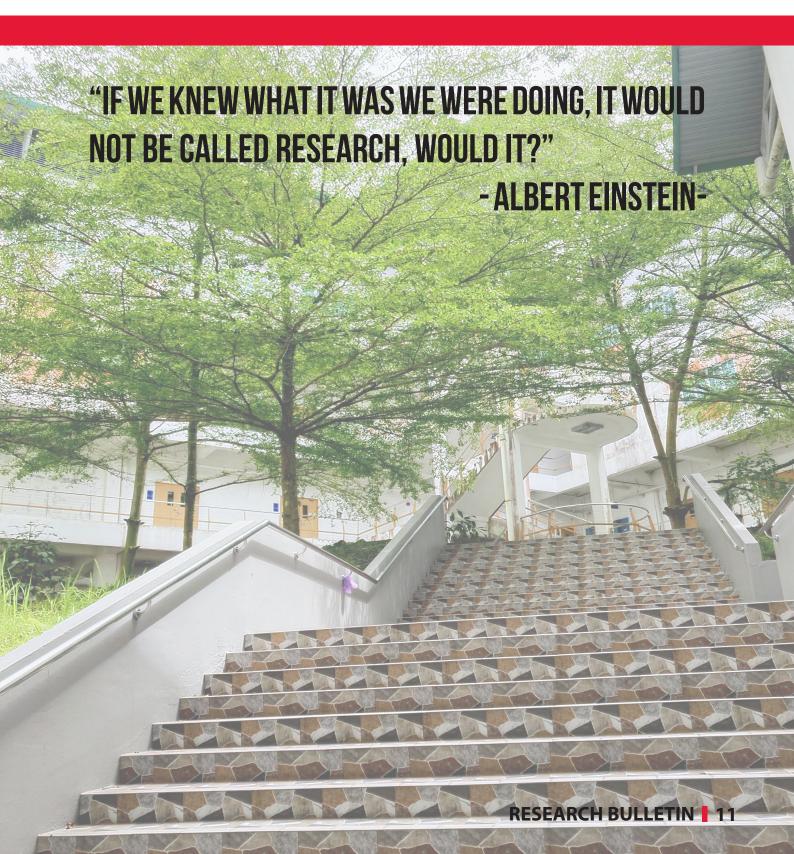






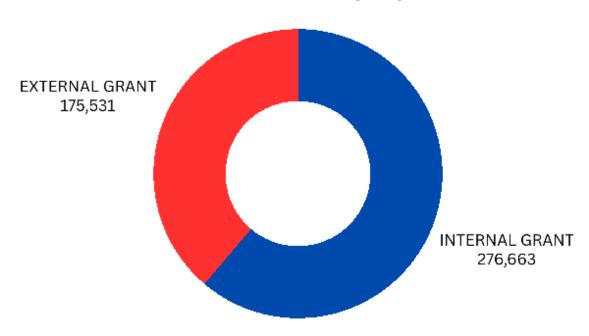


# RESEARCH GRANT



#### **ACTIVE GRANTS OF 2022**

#### **GRANT FUND (RM)**



Internal Grant	
UNI/F01/VC-HIRG/85523/P14-02/2022	RM30,000.00
UNI/F01/VC-HIRG/85520/P13-02/2022	RM83,033.00
UNI/F01/VC-HIRG/85503/P09-01/2022	RM90,200.00
UNI/F01/VC-HIRG/85498/P07-03/2022	RM60,500.00
UNI/F01/PILOT/85189/2022	RM7,930.00
UNI/F01/GRADUATES/85130/2022	RM5,000.00
External Grant	
NAT/F01/MOTAC/85223/2022	RM35,500.00
IRG/F01/SDEC/85160/2022	RM53,350.00
IRG/F01/SDEC/85159/2022	RM86,681.00

#### **LIST OF NEW GRANT 2022**

#### **Internal Grant**

Type of Grant	VC-HIR-G	
Tittle	Gauging the Socioeconomics Spillover Impact of Informal Cross-	
	Border Trade on Sarawak-East Kalimantan Border Communities	
Amount	RM30,000.00	
<b>Grant Funders</b>	Universiti Malaysia Sarawak	
Researcher	Profesor Dr. Liew Khim Sen (PL) , Dr Mohd Khairul Hisyam	
	bin Hassan (CR) , Profesor Madya Dr. Mohammad Affendy bin	
	Arip (CR) , Encik Haslan bin Ottot (CR) , Dr Nur Zaimah binti	
	Ubaidillah ( $\mathit{CR}$ ) , Profesor Madya Dr. Wong Swee Kiong ( $\mathit{CR}$ )	

Type of Grant	VC-HIR-G	
Tittle	A Paradigm Shift in Cancer Care: Elucidating the Effectiveness of	
	Integrative Medicine as a Vital Component of Value-based Care	
	for Breast Cancer Survivors	
Amount	RM83,033.00	
<b>Grant Funders</b>	Universiti Malaysia Sarawak	
Researcher	Dr Shirly Wong Siew Ling $(PL)$ , Profesor Dr. Chew Keng Sheng	
	(CR) , Dr Jerome Kueh Swee Hui (CR)	

Type of Grant	VC-HIR-G		
Tittle	Modern Farming and Sustainable Agropreneur Model for		
	Smallholder Community in Sarawak		
Amount	RM90,200.00		
<b>Grant Funders</b>	Universiti Malaysia Sarawak		
Researcher	Profesor Madya Dr. Mohammad Affendy bin Arip $(PL)$ , Profesor		
	Madya Dr. Noor Alamshah B. Bolhassan ( <i>CR</i> ) , Ts. Syahrul Nizam		
	bin Junaini (CR) , Puan Noraziah Binti Abdul Wahab (CR) ,		
	Profesor Madya Dr. Dayang Affizzah binti Awang Marikan ( <i>CR</i> ) ,		
	Profesor Dr. Puah Chin Hong @ Puah Chin Fang (CR) , Dr Irma		
	Yazreen binti Md Yusoff ( <i>CR</i> )		

Type of Grant	VC-HIR-G	
Tittle	Elucidation of local communities' perceived benefits of indigenous	
	medicinal tourism, perceived destination competitiveness and	
	their pro-tourism behaviour.	
Amount	RM60,500.00	
<b>Grant Funders</b>	Universiti Malaysia Sarawak	
Researcher	Dr Sin Kit Yeng $(PL)$ , Profesor Madya Dr. Norizan bt Jaafar $(CR)$ ,	
	Cik Audrey Liwan $(CR)$ , Dr Mohd Sabrun bin Ibrahim $(CR)$ ,	
	Cik Joanne Shaza Janang ( <i>CR</i> )	

Type of Grant	PILOT	
Tittle	Empirical Analysis of Earnings Quality of Malaysian Islamic	
	Financial Institutions	
Amount	RM7,930.00	
<b>Grant Funders</b>	Universiti Malaysia Sarawak	
Researcher	Dr Mohd Sabrun bin Ibrahim (PL) , Dr Sharon Cheuk Choy	
	Sheung (CR) , Dr Salawati binti Sahari (CR) , Cik Joanne Shaza	
	Janang (CR)	

Type of Grant	GRADUATES	
Tittle	Trade Openness and Labor Productivity Growth of ASEAN	
	Countries Amidst Crisis	
Amount	RM5,000.00	
<b>Grant Funders</b>	Universiti Malaysia Sarawak	
Researcher	Profesor Dr. Rossazana Bt Ab Rahim ( <i>PL</i> ), JEE KOUK HIONG	
	(CR), Dr Nur Zaimah binti Ubaidillah (CR)	

#### **External Grant**

Type of Grant	EXT NTL	
Tittle	Research on Programme Impact: Statistic of Citrawarna Keluarga	
	Malaysia 2022	
Amount	RM35,500.00	
<b>Grant Funders</b>	Kementerian Pelancongan, Seni dan Budaya Malaysia (MOTAC)	
Researcher	Profesor Dr. Lo May Chiun (PL), Profesor Madya Dr. Abang	
	Azlan Mohamad (CR)	

Type of Grant	GI		
Tittle	The Development of Performance Competency Index in Small		
	Medium Enterprises in Sarawak		
Amount	RM53,350.00		
<b>Grant Funders</b>	Sarawak Digital Economy Corporation Berhad (SDEC)		
Researcher	Profesor Madya Dr. Abang Azlan Mohamad (PL) , Profesor Dr.		
	Lo May Chiun $(CR)$ , Profesor Dr. Wan Hashim bin Wan Ibrahim		
	(CR) , $Dr$ Sin Kit Yeng $(CR)$ , $Michael$ Liong $(CR)$ , $Professor$ $T$ .		
	Ramayah $(CR)$ , Professor Voon Boo Ho $(CR)$		

Type of Grant	GI			
Tittle	Post COVID-19 Future Tourism Development in Sarawak			
Amount	RM86,681.00			
<b>Grant Funders</b>	Sarawak Digital Economy Corporation Berhad (SDEC)			
Researcher	Profesor Dr. Lo May Chiun $(PL)$ , Profesor Datuk Dr Mohamad			
	Kadim bin Suaidi (CR) , Profesor Dr. Wan Hashim bin Wan			
	Ibrahim (CR) , Hii Chang Kee (CR) , Wang Yin Chung (CR)			
	, Professor T. Ramayah $(\mathit{CR})$ , Profesor Madya Dr. Abang Azlan			
	Mohamad $(CR)$ , Profesor Dr. Rossazana Bt Ab Rahim $(CR)$ , Dr			
	Voon Mung Ling (CR)			

#### **OTHER RESEARCH**

#### **Consultation**

Project ID	UHSB/B-AM2022/049					
Title	Kajian Kebolehlaksanaan Projek Bersepadu Pembangunan					
	Ekonomi kampung (Prospek) Daerah Lawas, Limbang					
Consultants	Assc. Prof Dr. Mohammad Affendy bin Arip					
	Head/Project Leader					
	Dr. Nur Zaimah binti Ubaidillah					
	Assc. Prof. Dr. Dayang Affizzah binti Awg. Marikan					
	Dr. Irma Yazreen binti Md Yusoff					
	Assc. Prof. Dr. Puah Chin Hong @ Puah Chin Fang					
	Puan Noraziah binti Abdul Wahab					
Value:	RM 40,000.00					

Project ID	UHSB/B-AM2022/090			
Title	Survey of Malaysian Smallholders (SOMS) Project			
Consultants	Assc. Prof. Dr. Rohaya binti Mohd Nor			
	Head/Project Leader			
	Dr. Mazdan bin Ali Amaran			
	Dr. Rosita binti Hamdan			
	Encik Haslan bin Ottot			
Value:	RM30,470.00			

Project ID	UHSB/B-AM2022/034				
Title	Social Impact Assessment (SIA) for the Project on Orang-Utan				
	Conservation and Community Livelihood Surrounding Gunung				
	esung and Ulu Sebuyau Role: Strategic Planner				
Consultants	Assc. Prof. Dr. Kartinah binti Ayupp				
	Head/ Project Leader				
Value:	RM 12,000.00				

#### Dana Lestari

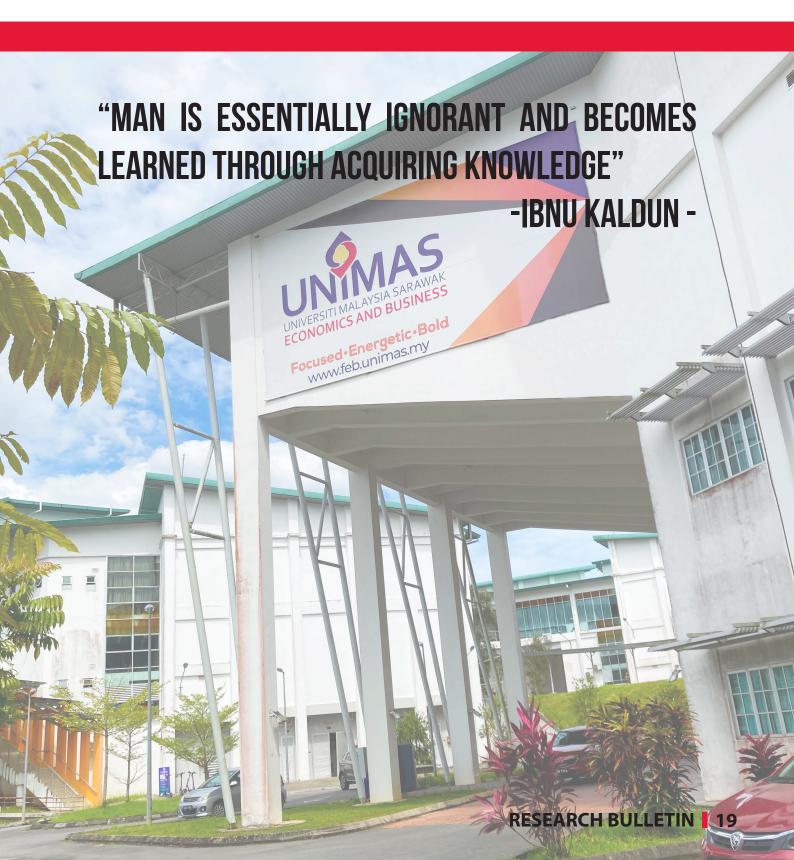
#### Projek Komuniti 2016 - 2022 : Fakulti Ekonomi & Perniagaan

(yang dilaporkan kepada Pusat Kelestarian Universiti)

Bil	Nama Projek	Ketua Projek	Sumber Dana	Jenis Projek
1	Developing Ecotourism for the Penan Community at Long Lamai Based on the Carrying Capacity Approach	Prof Dr Lo May Chiun	UCTC Siri 1 204	Pemindahan Ilmu
2	Tropical Fruit Paradise	Haslan Ottot	FAMA	Pemindahan Ilmu
3	Pelan Strategik Pejabat Residen Samarahan	Prof Madya Dr Kartinah Ayupp	Pejabat Residen Bahagian Samarahan	Pemindahan Ilmu
4	Projek "My Kampung My Future" (MKMF) Jagoi - Modul Transformasi Komuniti: Dalam Pemulihan Sejarah, Budaya dan Pengurusan Desitinasi Pelancongan Budaya, Kembara dan Eko-Pelancongan Komuniti Gunung Jagoi, Bau	Haslan Ottot	FAMA	Pemindahan Ilmu
5	Projek Komuniti Kampung Pinggan Jaya - The Entrepreneurs	Dr Sharizal Hashim	Yayasan Sejahtera	Pemindahan Ilmu
6	Service Learning Go-Green Bandar Ilmu Kota Samarahan	Haslan Ottot	Dana SULAM	Service Learning
7	Service Learning: Appreciation of Business 2020	Dr Nur Constance Wah	Dana SULAM	Service Learning Malaysia (SULAM)
8	Enhancing Youth Through Finance & Master Your Finance, Master Your Life	Nurul Syuhada Zaidi	Dana SULAM	Service Learning Malaysia (SULAM)
9	International Sharing Session: Education Challenges and Opportunities During the Pandemic	AP Dr Mahani binti Mohammad Abdu Shakur	nil	Pemindahan Ilmu
10	Cross-Cultural Interactive Programme (CCIP)	Esmie Obrin Nichol & Joanne Shaza Janang	nil	Pemindahan Ilmu
11	3 in 1 Visiting Professor Grant Program and Practitioner Lecturer	Dr Rosita Binti Hamdan	nil	Pemindahan Ilmu
12	SME Week: TVETS, IHLS Syllabus Integration	AP Dr Mahani binti Mohammad Abdu Shakur	nil	Pemindahan Ilmu
13	Best Practices in the Conduct of Virtual Internship	Dr Jerome Kueh	nil	Pemindahan Ilmu
14	Climate Crisis in Borneo	Audrey Liwan	nil	Pemindahan Ilmu
15	Market Structure & Performance of the ASEAN Banking Industry	Professor Dr. Rossazana Ab Rahim	nil	Pemindahan Ilmu

16	Reviving Tourism amid the COVID-19 Pandemic	AP Dr Dayang Affizzah	nil	Pemindahan Ilmu
.•		binti Awang Marikan		
17	Sebelas Maret Climate Talk	AP Dr Evan Lau Poh Hock	nil	Pemindahan Ilmu
18	Program SAMAingau Belia Cemerlang (SIBC) 2021	Dr Hamrila binti Abdul Latip	nil	Pemindahan Ilmu
19	Making Sense of Blockchain, Cryptocurrency, Fintech and Defi (Decentralized Finance)	FEB	nil	Pemindahan Ilmu
20	Program Bicara Ilmuan bertajuk "Against The Odds"	FEB	nil	Pemindahan Ilmu
21	Purposeful Leadership and Sustainability	FEB	nil	Pemindahan Ilmu
22	World Bank Sharing Session Malaysia Economic Monitor: Sowing the Seeds	FEB	nil	Pemindahan Ilmu
23	Akuaponik	AP Dr Dayang Affizzah binti Awang Marikan	HIKMAH	Pemindahan Ilmu
24	Kepentingan Data/Statistik Kepada Pembangunan Negara	FEP	Department of Statistics Malaysia (DOSM)	Pemindahan Ilmu
25	Maintaining Student Engagement Remotely	Dr Jerome Kueh Swee Hui	Northwestern University, Philippines	Pemindahan Ilmu
26	New Learning Philosophy in Business Education	AP Dr Evan Lau Poh Hock	Philippine Association of Collegiate Schools of Business (PACSB), Private Education Assistance Committee (PEAC) and the University of the Cordilleras (UC)	Pemindahan Ilmu
27	URBAN COMPOSTING	Prof Madya Dr Mahani M.A Shakur	Dana Lestari (UNIMAS)	Dana Lestari
28	PEMERKASAAN KELESTARIAN KOMUNITI PELANCONGAN BAU	Haslan bin Ottot	Dana Lestari (UNIMAS)	Dana Lestari
29	Projek Kelestarian Sosio Ekonomi Komuniti	Prof Madya Dr Dayang Affizzah binti Awang Marikan	Dana Lestari (UNIMAS)	Dana Lestari
30	Empowering Financial & Environmental Literacy	Dr Jerome Kueh Swee Hui	Dana Lestari (UNIMAS)	Dana Lestari
31	Pemerkasaan SMEs Malaysia Fasa Peralihan Endemik Covid 19	Dr Janifer anak Lunyai	Dana SULAM	Service Learning Malaysia (SULAM)
32	Finspiration: Money & Me Money Matters: Youth Financial Literacy	Cik Nurul Syuhada binti Zaidi	Dana SULAM	Service Learning Malaysia (SULAM)

# RESEARCH PUBLICATION



#### FEATURE ARTICLES IN WEB OF SCIENCE

Title: Renewable and Non-Renewable Electricity-Growth Nexus in Asia: The Role of Private Power Plants and Oil Price Threshold Effect

#### Author(s)

Dzul Hadzwan Husaini and Hooi Hooi Lean

#### Journal

Resources Policy Volume 78, September 2022, 102850

https://doi.org/10.1016/j. resourpol.2022.102850

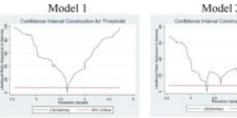
#### Highlight (Extract from Article)

#### **Abstract**

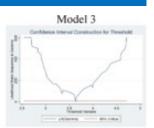
A common narrative is that growth based on fossil-fuel-based energy source is not as ecologically benign as non-renewable energy. Green energy promotes economic growth in a more environmentally friendly manner. This paper examines the relationship between economic growth and electricity production by public and private power plants in Asia. The development of more private power plants is expected to allow the energy sector to drive greater economic growth. Threshold estimation is used to analyze the relationships between the variables. We employ oil price as the threshold variable. Our sample covers eight selected Asia countries, grouped into ASEAN and non-ASEAN countries. We conclude that the public power plants are driving more economic growth when the oil price is high (oil price > USD 37.89). On the other hand, the private power plants are performing well in triggering economic growth when the oil price is low (oil price < USD 37.89). We recommend that the government improve the efficiency of the grid's transmission system that aims to reduce the transmission and distribution loss. We also recommend the government to offer various incentives to encourage the construction of more private power plants to increase the electricity supply.

#### **Panel Long Run Estimations**

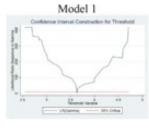
#### All countries:



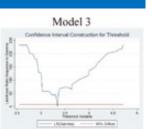




#### ASEAN countries:

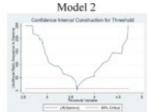


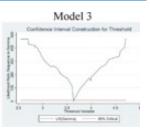




#### Non-ASEAN countries:







#### Title: Digitalization and Energy Sustainability in ASEAN

#### Author(s)

Dzul Hadzwan Husaini and Hooi Hooi Lean

#### Journal

Resources, Conservation and Recycling Volume 184, September 2022, 106377

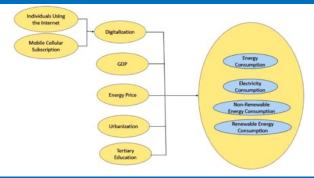
https://doi.org/10.1016/j. resconrec.2022.106377

#### Highlight (Extract from Article)

#### **Abstract**

Theoretically, the concept of digitalization would promote energy sustainability, because it improves energy efficiency through behavioural changes related to energy use. However, it may also conversely cause excessive energy consumption if not managed well. Nowadays, digitalization has been widely adopted in ASEAN, not only in the economic sector but also in social activities. This development is believed to improve the energy efficiency towards energy sustainability in the long-run. As digitalization is closely related to energy use behaviour that will consequently promote energy efficiency and sustainability, comprehensive statistical analysis is essential to uncover the truth and debunk incorrect potential energy consumption behavioural patterns of digitalization and its effects on energy consumption. This study investigates the impact of digitalization on both total and disaggregated energy consumption. We use a balance panel dataset that covers 1990-2018 in five major ASEAN countries. The Cross-Sectional Augmented Autoregressive Distributed Lag (CS-ARDL) approach is employed to estimate both long run and short run elasticity of digitalization. The results conclude that digitalization does indeed bring down energy consumption levels in total and in all disaggregated sources. Hence, more investment into increasing and enhancing digital infrastructure is recommended towards achieving energy sustainability strategic objectives

#### Conceptual Framework



#### Summary of the Long Run and Short Run Results

Long Run	Short Run
Panel	
Electricity consumption is more responsive to a change of individual using the internet  Renewable energy consumption is more responsive to a change of mobile cellular	-
subscription	
Indonesia	
Renewable energy is more responsive to a change of individual using the internet and mobile cellular subscription	-
Malaysia	
Non-renewable energy consumption is more	Individual using the internet gives an immediate

responsive to a change of individual using the impact to energy, non-renewable energy and internet

renewable energy consumption

#### Title: The Effect of Hard Infrastructure on Perceived Destination Competitiveness: The Moderating Impact of Mobile Technology

#### Author(s)

Wei Chiang Chan, May Chiun Lo, Wan Hashim Wan Ibrahim, Abang Azlan Mohamad and Mohamad Kadim bin Suaidi

#### Journal

**Tourism** Management Perspectives Volume 43, July 2022, 100998

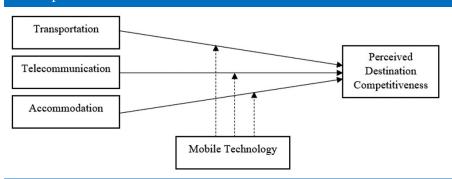
https://doi.org/10.1016/j. tmp.2022.100998

#### Abstract

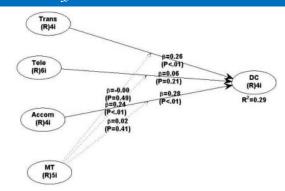
Hard infrastructure is an important topic to research because of its importance to perceived destination competitiveness. Besides, tourism suppliers who adopt mobile technology can improve visitors' trip experiences. Moreover, Malaysia, is experiencing declined destination competitiveness ranking and poor hard infrastructure development in Sarawak. The primary goal of this research is to examine the hard infrastructures as determinants of perceived destination competitiveness and the moderating effect of mobile technology from the visitor's perspective. A total of 190 valid data were collected for further analysis. The data were analyzed using PLS-SEM approach. The result revealed that transportation and accommodation have a significant relationship with perceived destination competitiveness. Additionally, the relationship between telecommunication infrastructure and perceived destination competitiveness is moderated by mobile technology. The current study's findings aided scholars and practitioners by providing useful data backed up by empirical evidence on the moderating effect of mobile technology and the direct relationship between infrastructure and perceived destination competitiveness.

#### Highlight (Extract from Article)

#### Conceptual Framework



#### P-value and Path Coefficient



#### Results of the Structural Model (hypothesis testing)

Hypothesis	Relationship	Std. Beta	Std. Error	t-value	Decision	f2
H1	Trans > DC	0.259	0.069	3.757	Supported	0.100
H2	Tele > DC	0.057	0.072	0.792	Not Supported	0.016
Н3	Accom > DC	0.276	0.069	4.024	Supported	0.101
H4	MT*Trans > DC	-0.002	0.073	-0.031	Not Supported	0.001
H5	MT*Tele > DC	0.241	0.069	3.476	Supported	0.073
Н6	MT*Accom > DC	0.016	0.072	0.224	Not Supported	0.001

#### Title: Debt and Economic Growth in Asian Developing Countries

#### Author(s)

Evan Lau, Jaime Moll de Alba and Kim-Hing Liew

#### Journal

Economic Analysis and Policy Volume 76, December 2022, Pages 599-612

https://doi.org/10.1016/j. eap.2022.09.011

#### **Abstract**

External debt levels have increased dramatically over the past decades. Many Asian developing countries are trapped in unprecedented levels of indebtedness while utilizing a high level of external debt for fiscal activities. This study empirically investigates the impact of such debt levels by estimating the appropriate threshold of external debt to GDP on economic growth for a sample of 16 Asian countries during the years 1980 to 2016. The outcomes indicate that external debt negatively and significantly impacts growth in most of these countries. Debt to GDP threshold construction revealed ten countries with a threshold below 30%, three countries in the range between 30%-60%, two countries in the range between 60%–90%, with only Thailand exceeding a 90% threshold. The fiscal discipline of targeting an appropriate debt to GDP ratio can serve as a guide to optimizing sustainable economic growth for countries in the Asian region. That is, appropriate ratios would allow flexibility in the use of fiscal instruments to counter any future incoming economic shocks.

#### Highlight (Extract from Article)

#### Results of Estimated Growth Equations-Fixed Effect Model

		-		
	Equation 1	Equation 2	Equation 3	Equation 4
Inv-GDP	2.865	2.954	1.966	2.796
	(2.739)	(3.185)	(1.640)	(3.550)
Deficit-GDP	0.768	-0.671	-1.34	-0.561
	(0.822)	(0.755)	(1.153)	(0.576)
Openness	0.805	1.473	0.854	1.655
	(2.995)	(5.244)	(2.405)	(4.768)
Population Growth	_	-10.55	-9.501	-13.411
		(2.888)	(2.039)	(3.310)
Ln (GDP (t-1))	_	-46.53	-32.112	-35.613
		(5.436)	(3.111)	(4.086)
Fdebt-GDP	4.260	3.707	_	_
	(2.087)	(2.027)		
Fdebt-GDP:sq.	-0.035	-0.021	_	_
	(0.146)	(2.014)		
Debt-servicing-to-Export	_	_	0.204	-
			(2.963)	
Debt-servicing-to-Export-sq.	_	_	-0.008	_
			(0.295)	
Debt-Export	_	_	_	0.394
				(4.374)
Debt-Export Sq.	_	-	_	-0.001
				(4.015)
Admetad P Co	0.424	U 433	0.243	U 330

#### Critical Values of Debt Burden and Impact on Growth

		Impact on Economic Growth		
	Critical Values*	Sri Lanka	Pakistan	India
Debt-to-GDP-1	61	+/_	+/_	+
Debt-to-GDP-2	88	+	+/_	+
DS-to-Exports	12.75	+	-	+/_
Debt-to-Export	197.0	+	_	+

#### Title: Financial Stability of Asian Nations: Governance Quality and Financial Inclusion

#### Author(s)

Arsalan Haneef Malik, Abu Hassan bin Md Isa, **Mohamad bin Jais**, Awais Ur Rehman, Mubashir Ali Khan

#### Journal

Borsa Istanbul Review (2022) Volume 22, Issue 2, pp. 377-387

https://doi.org/10.1016/j. bir.2021.05.005

#### **Abstract**

This study investigates the role of governance quality in maintaining financial stability and enhancing financial inclusion in Asian countries using the stakeholder theory. Composite variables were constructed for the governance quality, financial stability, and financial inclusion dimensions using principal component analysis (PCA). The impact of governance quality on financial stability and financial inclusion was analyzed using dynamic system generalized method of moments (GMM) estimations. Additionally, using Baron and Kenny's approach, the mediating role of financial inclusion in the relationship between governance quality and financial stability was examined. The results obtained were robust to various standardization techniques. This study's findings suggest that governance quality negatively affects financial inclusion but has a positive influence on financial stability. Furthermore, financial inclusion positively affects financial stability in Asia. Finally, based on the results, we conclude that financial inclusion mediates the relationship between governance quality and financial stability.

#### Title: Does Reputation Matter for Firm Risk in Developing Country?

#### Author(s)

Rayenda K. Brahmana, Hui-Wei You and Evan Lau

#### **Journal**

International Journal of Finance and Economics Volume 27, Issue 2, pp. 2110 - 2123

https://doi.org/10.1002/ ijfe.2262

#### Abstract

This research examines the effect of corporate reputation for firm risk in a developing country for a sample of 256 Indonesia firms for the period 2011–2015. Using two-step generalized method of moments approach, this research documents five important findings: (a) firm with higher reputation exhibits lower total risk (stock return volatility) and lower tail risk, yet, no significant effect on default risk; (b) Firms with high leverage use reputation effect for less total risk, tail risk, and default risk; (c) Firms with low leverage only enjoy the reputation effect on less total risk, but no reputation effect on tail risk and default risk; (d) Firms with high profitability utilize reputation to reduce the tail risk and default risk; and (f) firm with low profitability has less tail risk when their reputation is high. This evidence contributes to the literature by uncovering important and previously unidentified determinants of risk, namely, reputation. It offers an insight to stakeholders that reputation does matter.

#### Title: Market Sentiments and Firm-Level Equity Returns: Panel Evidence of Malaysia

#### Author(s)

Zulkefly Abdul Karim, Fairul Shah Rizat Muhamad Fahmi, Bakri **Abdul** Karim and Mohamed Aseel Shokr

#### Journal

Economic Research-Ekonomska Istraživanja Volume 35, Issue 1, pp. 5253-5272

https://doi.org/10.1080/ 1331677X.2021.2025126

#### **Abstract**

This study focuses on the impact of market sentiment on firm-level equity returns in Malaysia by hypothesising that market sentiment is a relevant risk factor. Understanding how the market sentiment reflects the equity return is crucial to market participants managing their portfolio investment risks. In modelling for firm-level equity return determinants using augmented Fama and French (1992, 1996) three-factor model, this study used data from a sample of 608 publicly listed firms for 2010-2019 and the dynamic panel GMM estimation technique. The findings revealed that market sentiment indices, namely Business Conditions Index (BCO and Consumer Sentiments Index (CSI), strongly and positively influenced firms equity returns. Excellent market sentiment encouraged a bullish strategy, increasing share prices and, consequently, stock returns. In addition to market sentiment, other related variables, namely domestic market returns, international market returns, small minus big (SMB), high minus low (HML), and firms' liquidity ratio, are also found to be statistically significant in influencing firms equity returns. The policy implication provides a vital strategy to market participants, particularly fund managers and investors, to accordingly manage their risks and returns on their portfolio investment.

#### Title: An Empirical Investigation of The Role of Lean Six Sigma Practices on Quality Performance in Medical Device Manufacturing Industry

#### Author(s)

Choon Ling Sim, Zeyun Li, Francis Chuah, Yi Jin Lim, Kit Yeng Sin

#### Journal

International Journal of Lean Six Sigma (2022) Volume 13, Issue 3, pp. 671-691

DOI10.1108/ IJLSS-06-2020-0089

#### **Abstract**

#### Purpose

With the growing pressure to gain optimum level of quality and speed, Lean Six Sigma (LSS) practices have drawn considerable attention as a viable alternative for process improvement. However, previous studies revealed that there is very little systematic and rigorous research to validate the claims. In this regard, this paper aims to empirically examine the effect of LSS practices on quality performance in the medical device manufacturing industry.

#### Design/methodology/approach

For this study, partial least square—based structural equation modeling (PLS-SEM) was used to empirically examine the effect of LSS practices on quality performance in Malaysian medical device manufacturing industry.

#### **Findings**

The findings of this paper revealed that LSS practices have a significant and positive effect on quality performance in the medical device manufacturing industry. Practical implications

This paper will serve as a valuable implication for industry practitioners in providing them with a clearer managerial direction to exploit the strength of LSS practices to achieve company's quality goals. Moreover, this study will serve as a basis for future LSS scholars, providing them with valuable insights and directions for future research.

#### Originality/value

This paper develops a conceptual LSS framework that captures the integrated nature of two methodologies and provides empirical evidence that supports the positive influence of LSS practices on quality performance; hence, it contributes to the growing body of LSS literature in both theoretical and empirical sense.

#### Title: Data-Driven Evaluation and Optimization of Agricultural Environmental Efficiency with Carbon Emission Constraints

#### Author(s)

Luo Muchen, Rosita Hamdan and Rossazana Ab-Rahim

#### Journal

Sustainability 2022, Volume 14. Issue 19. 11849;

https://doi.org/10.3390/ su141911849

#### **Abstract**

To cope with global carbon reduction pressure, improved agricultural production efficiency, and optimize regional sustainability, we constructed a data-driven evaluation and optimization method for agricultural environmental efficiency (AEE) under carbon constraints. This study constructs a comprehensive input-output AEE evaluation index system, incorporates carbon emissions from agricultural production processes as undesired outputs, and optimizes their calculation. The Minimum Distance to Strong Efficient Frontier evaluation model considering undesired output, and the kernel density estimation, are used to quantitatively evaluate AEE from static and dynamic perspectives. Tobit regression models are further used to analyze the driving influences of AEE and propose countermeasures to optimize AEE. The feasibility of the above methodological process was tested using 2015-2020 data from the Anhui Province, China. Although there is still scope for optimizing the AEE in Anhui, the overall trend is positive and shows a development trend of "double peaks". The levels of education, economic development, agricultural water supply capacity, and rural management are important factors contributing to AEE differences in Anhui. Data and regression analysis results contribute to the optimization of AEE and proposes optimization strategies. This study provides extensions and refinements of the AEE evaluation and optimization, and contributes to sustainable development of regions.

#### Title: The Impact of Green Finance on Environmental Degradation in BRI Region

#### Author(s)

Mui-Yin Chin, Sheue-Li Ong, Daniel Boon-Yann Ooi & Chin-Hong Puah

#### Journal

Environmen, Development and Sustainability (2022)

https://doi.org/10.1007/ s10668-022-02709-5

#### **Abstract**

The Belt and Road Initiative (BRI) is one of the largest infrastructure projects in the world, accounting for more than 30% of global GDP and 60% of world population. The economic growth of BRI member countries can be improved significantly, attributable to the successfulness of the infrastructure projects. The increased economic growth indirectly leads to higher energy consumption and environmental damage. In response to this, the BRI established a new concept and version of the project, namely green BRI. Thus, this study aims to examine if green finance plays a significant role in mitigating environmental degradation in the BRI region. Utilising a Generalised Method of Moments approach, we find green finance is negatively and significantly correlated with environmental degradation, suggesting green finance play an essential role to reduce the deterioration of environmental quality, while enhancing economic growth at the same time. In conclusion, BRI member states should continue promoting green finance by implementing incentive schemes, such as subsidising interest rates for the green loan, reducing corporate tax and establishing green credit guarantee scheme. Besides, in order simultaneously enhance economic growth, promote sustainability and achieve the 2030 Sustainable Development Goals, both governments and private sector should work hand in hand to promote green transformation of BRI.

#### Title: Banks' Liquidity Management Dynamics: Evidence from Indonesia

#### Author(s)

Moch. Doddy Ariefianto, Irwan Trinugroho, Evan Lau, Bruno S. Sergi

#### Journal

International Journal of Emerging Markets Volume 17, Issue 9, pp. 2321-2349

https://doi.org/10.1108/ IJOEM-06-2020-0715

#### **Abstract**

#### Purpose

This study aims to cover an important yet largely under-explored topic: the dynamic process of bank liquidity management in a vast developing economy by considering pool of funds hypothesis, signaling hypothesis and risk management hypothesis.

#### Design/methodology/approach

The authors apply the dynamic common correlated effect (DCCE) method with an error correction model format to a long panel datasets of 84 Indonesian banks from January 2003 to August 2019, resulting in 16,800 observations.

#### **Findings**

The authors obtain convincing evidence of dynamic liquidity management with an error correction mechanism. The time needed to adjust to a liquidity shock ranges from 2.5 to 3.5 months. The empirical results strongly support the pool of funds and signaling hypotheses, whereas risk management motive appears to have secondary importance.

#### **Practical implications**

The regulator should also encourage banks to diversify liquidity management to include interbank money market and off-balance-sheet instruments. The current condition shows that bank liquidity management is strongly correlated with intermediation dynamics and thus is contracyclical. Banks could end up with tight liquidity in a booming economy, which would pose a severe risk to their financial standing.

#### Originality/value

To authors' knowledge, this study is the first to analyze bank liquidity management behavior empirically using a panel error correction mechanism. Here, the authors also try to combine a practitioner perspective with a scientific one.

#### Title: The Impacts of Energy Consumption by Sector and Foreign Direct Investment on CO2 Emissions in Malaysia

#### Author(s)

Mohd Shahidan Shaari, Wen Chiat Lee, Abdul Rahim Ridzuan, Evan Lau and Faiz Masnan

#### Journal

Sustainability 2022, Volume 14, Issue 23, 16028;

https://doi.org/10.3390/ su142316028

#### **Abstract**

The global push for sustainable development has brought environmental issues to the fore. As minimizing environmental deterioration implies reducing energy consumption, this has come under intense discussion among economists and policymakers. This is because it may affect productivity, and thus slow economic growth ensues. Most earlier studies focused on overall energy consumption rather than energy use by sector to see how it can affect CO2 emissions. However, little research has been conducted on the connection between energy use in particular sectors, such as agriculture and transportation, and CO2 emissions. Therefore, this study aims to investigate the impacts of energy use in Malaysia's transportation, industrial, and agricultural sectors and foreign direct investment (FDI) on CO2 emissions between 1989 and 2019. The ARDL technique is employed, and the results demonstrate that energy consumption in the transportation sector has a greater impact on CO2 emissions than in the industrial sector. On the other hand, energy use in the agricultural sector reduces CO2 emissions. These findings may help policymakers formulate the right policies in specific sectors to benefit communities. They will be at low risk of suffering from diseases attributed to environmental degradation.

#### Title: How Does Population Aging Impact Household Financial Asset Investment?

#### Author(s)

Haidong Yuan, Puah Chin-Hong and Josephine Yau Tan-Hwang

#### Journal

Sustainability (Switzerland) (2022)Volume 14, Issue 22, 15021

https://doi.org/10.3390/ su142215021

#### **Abstract**

This research examines the effect of corporate reputation for firm risk in a developing country for a sample of 256 Indonesia firms for the period 2011–2015. Using two-step generalized method of moments approach, this research documents five important findings: (a) firm with higher reputation exhibits lower total risk (stock return volatility) and lower tail risk, yet, no significant effect on default risk; (b) Firms with high leverage use reputation effect for less total risk, tail risk, and default risk; (c) Firms with low leverage only enjoy the reputation effect on less total risk, but no reputation effect on tail risk and default risk; (d) Firms with high profitability utilize reputation to reduce the tail risk and default risk; and (f) firm with low profitability has less tail risk when their reputation is high. This evidence contributes to the literature by uncovering important and previously unidentified determinants of risk, namely, reputation. It offers an insight to stakeholders that reputation does matter.

#### Title: Is there any Day-Of-The-Week Effect amid the Covid-19 Panic in the Malaysian **Stock Market?**

#### Author(s)

Venus Khim-Sen Liew, Ricky Chee-Jiun Samina Riaz And Evan Lau

#### Journal

The Singapore Economic Review (2022)

https://doi.org/10.1142/ S021759082250014X

#### **Abstract**

Using daily data from January 2, 2020 to May 31, 2021, this study empirically examines the day-of-the-week effect in the Malaysian stock market during the coronavirus disease 2019 (COVID-19) outbreak. We also test the impact of the lockdown policy and market sentiment index on the stock market. We resort to ordinary least square regression with generalized autoregressive conditional heteroscedasticity specification. The finding shows that the day-of-the-week effect persisted during the COVID-19 outbreak. Monday's returns on all selected indices were negative except for the access, certainty, efficiency market. The positive impact of the lockdown policy on Bursa Malaysia is identified after accounting for the day-of-the-week effect. This is due to the market expectation that the lockdown policy can stop the spread of COVID-19, which will lead to recovery. Further analysis uncovers that smaller capitalization stocks benefited more from the government lockdown policy announcements, which come with various stimulus packages that are more favorable to smaller companies. We also find that the United States market sentiment index negatively impacts all indices. This study unlocks and validates the contribution on calendar anomalies' response during the COVID-19 period for Malaysia. The investment opportunity is available even during the pandemic era, leading to sustainable profit in the long term.

Title: Green Intellectual Capital, Green HRM and Green Social Identity toward Sustainable Environment: A New Integrated Framework for Islamic Banks

#### Author(s)

Muhammad Ali, Chin-Hong Puah, Anum Ali, Syed Ali Raza, Norazirah Ayob

#### Journal

International Journal Manpower (2022) Volume 43, Issue 3

#### **Abstract**

#### **Purpose**

The role of green human resource management in Islamic banking remains relatively unexplored. This study focuses on how green human resource management plays a part using intellectual capital and how green human resource improves employee commitment, eco-friendly behavior and environmental performance in Islamic banks.

#### Design/methodology/approach

This paper integrated two well-established theoretical frameworks, namely, intellectual capital-based view theory and social identity theory. A survey-based research instrument was employed to collect sample data of 231 respondents. To test hypotheses, we considered partial least square structural equation modeling (PLS-SEM)-based approach using SmartPLS.

The results indicate that green human capital, green structural capital and green relational capital significantly influenced green human resource management. Similarly, green human resource management showed a significant positive impact on employee commitment, eco-friendly behavior and environmental performance. Moreover, this study found significant positive results on the interrelationship between employee commitment, eco-friendly behavior and environmental performance. The outcomes recommend that Islamic bank HR managers and top management should strengthen green human resource management policies. Additionally, the Islamic bank HR department should consider bank intellectual capital and employee social identity while making environment-friendly policies.

#### Originality/value

This study provides novel contributions by offering some useful guidelines to Islamic bank managers and practitioners. In addition, our research aids general green human resource literature and adds value to promoting a sustainable organization.

# SCOPUS/ INDEXED ARTICLES

#### **Determinants Of Destination Image and** Competitiveness In Sibu Heritage Trail: A PLS-SEM Approach

#### Chin Y., Mohamad A., Lo M., Mohamad Kadim S. and Ha S. (Abang Azlan Mohamad)

Tourism is the largest sector in the world and contributes significantly to the economies of the most advanced and developing countries. A major concern on limited resources and acknowledgement of competitiveness all led to the expansion of the literature on the competitiveness of tourism destinations. While there are limited studies investigating destination image and destination competitiveness, no studies have been found to examine the determinants of destination image and destination competitiveness. Thus, the present study attempts to explore whether accessibility quality, accommodation quality, destination attractiveness & resources on destination image and competitiveness. Data were collected from 132 tourists who have visited Sibu Heritage Trail. SmartPLS 3.0 was used to assess the developed model. The results highlighted that accessibility quality was positively and significantly related to the destination image. Besides, destination attractiveness and resources were found to be positively and significantly related to destination competitiveness as well as destination image. On the other hand, destination image was also found to have a significant and positive impact on destination competitiveness. The implications and limitations of the present study were further discussed.

#### **Environmental** Does Corporate **Improve** Management **Disclosures** Corporate Performance? Evidence From FTSE 100 Malaysian Firms

#### Foong Wei Chee, Josephine Tan-Hwang Yau & et. al. (Josephine Yau Tan Hwang)

This research paper aims to determine the linkage between corporate environmental management disclosure and firm financial performance by using the sample of top 100 public listed companies in Bursa Malaysia from the period 2012 to 2017. Therefore, the independent variables selected in this paper are

corporate environmental management systems (CEM) which can further be classified as water management (WM), energy management (EM) and carbon management (CM). Meanwhile, the dependent variables are; return on equity (ROE), return on sales (ROS), return on investment (ROI), return on invested capital (ROIC) and capital intensity (CI). Besides that, firm characteristics have been added in this paper as control variables, namely; firm liquidity, size, leverage and age. All the data used in this paper were manually gathered from annual reports of respective companies and Thomson Reuters Eikon Database. The empirical analysis indicated that carbon management is significant to firm financial performance (ROE, ROIC). This might be due to the Malaysian government actively engaging in carbon emission reduction programmes; hence firms will be more aware and put more effort into carbon management. The findings recommended that the corporate environmental management disclosure should be one of the core concerns for shareholders, policymakers and investors.

#### The Role of Social Media Marketing in **Ecotourism:** Perspectives of Tourists Visiting Totally Protected Areas (TPAs) in Sarawak, Malaysia

#### Thong J., Lo M., Ramayah T. and Mohamad A. (Lo May Chiun)

Ecotourism or sustainable tourism, which is often advocated especially in natural areas for relaxation. The richness of natural areas in Malaysia has led ecotourism to become one of the fast-growing industries within the nation. A full understanding of ecotourism practices in planning, development and resource management is therefore needed to ensure sustainability without causing environmental degradation. The goal of this study is to discover the impacts of created resources (e.g.: tourism infrastructure and range of activities) and supporting resources (e.g.: destination accessibility and quality of tourism services) towards competitiveness of tourism destinations from both the perspective of domestic and international tourists along with the moderation of social media marketing.

#### Pushing a balloon: does corporate risk disclosure matter for investment efficiency?

#### Khan M.A., Yau J.T.H., Marsidi A., Ahmed Z. (Josephine Yau Tan Hwang)

Purpose: This study aims to examine the effect of corporate risk disclosure on investment efficiency. This study also seeks to contribute to existing literature of corporate risk disclosure by investigating voluntary and mandatory risk disclosure and its effect on the investment efficiency. Design/methodology/ approach: This study used two measures of corporate risk disclosure, level and quantity of corporate risk disclosure. A content analysis approach is adopted for non-financial Malaysian firms over the period 2010-2018. Findings: The empirical results show that level of corporate risk disclosure leads toward efficient investment, whereas quantity of corporate risk disclosure causes inefficient investment when firms disclose more voluntary risks. Further, categorizing corporate risk disclosure into mandatory and voluntary risk disclosure, this study finds that voluntary risk disclosure tends to have higher investment inefficiency, while no evidence was found for mandatory risk disclosure. Originality/value: This paper contributes to narrow stream of research investigating corporate risk disclosure through level and quantity contributing to the understanding of the level and quantity of risk disclosure in determining organizational investment efficiency.

#### Customer acceptance toward Islamic personal financing in Pakistan

#### Ali M., Raza S.A., Puah C.-H., Mubarik M.S. (Puah Chin Hong @ Puah Chin Fang)

The present study is the first attempt in Pakistan to examine the determinants of Islamic personal financing by using a modified theory of reasoned action (TRA) model. This study uses the two primary constructs of the TRA model: subjective norm and attitude. Additionally, this study modified this model by introducing three relevant factors: pricing of Islamic personal financing, a religious obligation, and government support to predict the intention of Islamic bank customers about Islamic personal financing. Sample data were conveniently drawn from the Islamic bank customers with the help of a self-administered survey-based questionnaire. The study sample comprised 484 responses of full-fledged Islamic bank customers located in the biggest city of Pakistan. Out of 484 responses, this study considered 471 responses and ignored 13 responses due to incomplete information provided by the customers. The data was statistically analyzed by employing Structural equation modeling SEM. Overall, the study results suggest that pricing of Islamic personal financing and religious obligation has a negative and significant impact on the intention to use Islamic personal financing; however, attitude and social influence were found to be positive but insignificant predictors. In addition, government support is positive and significantly associated with using Islamic personal financing. This study has some practical implications for Islamic bank managers and the government of Pakistan. Furthermore, Islamic banks should capture the need for Islamic personal financing, while government support may help promote this service for Islamic banks in Pakistan.

#### ALight Purse Is a Heavy Curse: A Systematic Review

#### Adee S., Lau E. (Evan Lau Poh Hock)

The high level and rising cost in living standard conditions are affecting the individual's and household's savings behavior vividly in their day to day life. The general concern arises when individuals fail to address their retirement planning, problem that might affect the next generation. The need to boost financial knowledge and nurture savings behavior are essential to financial planning for retirement well-being. This current research establishes the understanding of how financial literacy influences savings habits for retirement wellbeing. Systematic review analysis was conducted, traced and implemented on academic databases from the period of 2006 to 2021. A total of 280 papers were identified while after exclusion protocol, 53 papers were included in the analysis and narrative synthesis was performed by the authors to consolidate the findings of the diverse studies. Findings reveal that financial literacy and savings behaviour are associated with retirement well-being, especially among working adults. In addition, family size, age, education, and geographical area were common components for both financial literacy and savings behavior literature. For retirement schemes, the contribution rates benefit package and government subsidies influenced the contributions from the individual. Moving forward, this research offers thoughts for interdisciplinary dimension as a provision for more resilience, equitable and sustainable need for retirement well-being research direction and development stream.

#### Does e-government control corruption? **Evidence from South Asian countries**

#### Ali M., Raza S.A., Puah C.H., Arsalan T. (Puah Chin Hong @ Puah Chin Fang)

Purpose: This study aims to examine the relationship between e-government and corruption in selected South Asian countries (Pakistan, India, Bangladesh and Sri Lanka). Design/methodology/approach: The sample data were gathered from reliable secondary sources over a sample period of 2003-2018. Additionally, this study incorporated other potential determinants or corruption, such as government effectiveness, press freedom, education and economy. To assess sample data, this study used panel data econometric procedures. Findings: Results indicated that e-government had a positive and significant impact on corruption. Similarly, government effectiveness and education had a positive and significant influence on corruption. However, press freedom and the economy showed a negative and insignificant impact on corruption. This study further found the robustness of the results through sensitivity analysis. Overall, it was concluded that e-government plays a significant role to reduce corruption. Originality/value: The governments should implement the e-governance system and provide a transparent and accountable environment to eliminate corruption.

#### Does the exchange rate overshoot in an emerging economy?

#### Aftab M., Rafique A., Lau E. (Evan Lau Poh Hock)

Purpose: The sticky-price monetary model of exchange rate states the overshooting hypothesis as, exchange rate depreciation beyond its long-term value in response to an increase in money supply owing to the sticky nature of prices. Because of interest and relevance to policy, there is a huge extant literature on it but with mixed findings that suggest the need for further studies to refine the findings. Pakistan's rupee exchange rate against the US dollar depreciated 128.44% over the period May 2007-December 2018. Considering this substantial decline in rupee's value, this study aims to examine either the rupee short-run value is over-shot of its long-term value. Design/methodology/approach: This study uses a linear ARDL approach that segregates the short-run and long-run effects thus clarifying the premise of exchange rate overshooting. Furthermore, this study also uses nonlinear ARDL as a robustness check incorporating structural breaks. Findings: Findings based on a linear model show evidence of

exchange rate undershooting that means a positive money shock causes the exchange rate to appreciate. A nonlinear analysis also provides support to these findings. However, the increase in relative money supply has more such effect than that of a decrease in the relative money supply. Moreover, the authorities' inclination to stabilize the exchange rate appreciates its short-run value. Originality/value: This study substantiates the overshooting hypothesis literature by considering the role of asymmetric effects of exchange rate determinants and structural breaks that is a rare attempt in the extant literature.

#### The effect of novel coronavirus pandemic on tourism share prices

#### **Liew Khim Sen**

Purpose: This paper aims to provide swift feedback to readers and investors on the early effect of novel coronavirus (COVID-19) pandemic outbreak on tourism industry. Design/methodology/approach: Three leading consolidators of hotel accommodations, airline tickets and travel services in the tourism industry around the globe, namely, Booking Holdings Inc., Expedia Group and Trip.com Group Ltd. are chosen in this study. First, numerical description is performed on their shares prices and a set of control variables to compare their performances before and during the lockdown because of COVID-19 outbreak. Next, this paper estimates ordinary least squares models with and without exponential generalized autoregressive conditional heteroskedastic specification to establish the nature, significance and magnitude of the pandemic's early effect on the shares performance of these online travel companies (OTCs). Findings: This paper discovers a rapid decline in the performance of tourism industry amid the pandemic outbreak, from the perspective of three leading OTCs, which derive their profits from tourists by providing them online hotel reservation, air-ticketing and packaged-tour business services around the globe. These significant adverse direct and indirect effects testify that tourismrelated businesses are extensively locked down by the pandemic outbreak. Research limitations/implications: Future studies are encouraged to examine each of the tourism sectors for individual effects. Practical implications: This paper provides implications for investors to protect their wealth, and for policymakers to ensure sustainability of tourism industry in the pandemic outbreak and in the future. Originality/ value: From the perspective of corporate finance, this

paper empirically quantifies the early effect of COVID-19 on tourism industry for a quick snapshot.

#### Past, Present, and Future of Corporate Responsibility and **Earnings Management Research**

#### Sofian F.N.R.M., Mohd-Sabrun I. and Muhamad R (Mohd Sabrun bin Ibrahim)

For decades, corporate social responsibility (CSR) has been an area at the heart of business research. The aspects of CSR that researchers have been focusing on have grown exponentially. Most research efforts have dwelled on its positive effects, including good behavioural changes, promising financial performance, social investment and development, and environmental preservation and protection. On the other hand, several scholars have questioned the credibility of CSR and its link to unethical financial conduct, particularly earnings management. This review paper uses a systematic literature review to conduct bibliometric analysis, content analysis, and thematic analysis in order to identify trends and outcomes of CSR reporting and earnings management research. The literature review search is guided by PRISMA and analyses 152 Scopusindexed articles between 2005 and 2021. As a result, this paper reveals the most influential authors and articles, leading journals and countries, and research cluster networks. This review also outlines the theoretical perspectives and future direction of CSR and earnings management research. In addition, this review paper provides critical and beneficial insights for stakeholders and researchers.

#### Role of social sustainability for financial inclusion and stability among Asian countries

#### Malik, A.H., Jais, M.B., Md Isa, A.H. and Rehman, A.U. (Mohamad bin Jais)

Purpose: Asia is the largest and most densely inhabited region in the world. Despite exhibiting an extremely expeditious economic growth, the majority of the world population categorized as poor resides in Asia, with more than a billion people financially excluded. This study aims to assess how social sustainability (SS) may increase financial inclusion (FI) and maintain financial stability (FS) in Asia. Design/methodology/ approach: Established on the stakeholder theory, the study analyzed the association among SS, FI and FS in Asia, employing a generalized method of moment's estimation. The mediation of FI was also investigated in the relationship between SS and FS. Moreover, this study has analyzed the alternative proxies for the variables of interest to ensure dynamic results. Findings: The findings point toward a positive association among SS, FI and FS. Furthermore, FI is observed to be undertaking a partial mediating role between SS and FS. Practical implications: This study emphasizes that both SS and FI have individual parts in the amelioration of FS in Asia, whereas previous studies implied that FI is a mere tool for stimulating SS. Hence, Asian policymakers must keep these outcomes in mind due to their simultaneous contribution to FS. Originality/ value: The relationship between SS, FI and FS has received little attention in the literature. No previous study has deduced that increasing SS may instigate an increase in FI and FS. Additionally, quite contrary to previous studies that relied on narrow indicators, this study develops a broad measurement of SS by considering a wide range of crucial indicators for a sustainable society.

#### The Impact of Reading Habits and Their Antecedents on The Subjective Well-Being of Malaysian Youths

#### Kaur, H., Rasiah, R., A.H. Baharom, Habibullah, M.S., Turner, J.J., & Awang Marikan D.A., (Dayang Affizzah binti Awang Marikan)

The well-being of youths is a crucial concern, and the pandemic has further expatiated their well-being There is a need to foster positive well-being among youths experiencing a rapid developmental change in their lives and choosing their environments which can be accomplished through reading. The goal of this study was to determine the perceived influence of reading attitude, perceived behavioural control, and subjective norm on adolescents' reading habits and the relationship between reading habits and subjective well-being among youths aged 15 to 24 in East and West Malaysia. Methodology The current study used a survey questionnaire gathered from 813 responders from East and West Malaysia and the analysis utilized AMOS-Structural Equation Modeling. Findings The data reveal that reading attitude and subjective norms positively and significantly influence reading habits, although perceived behavioural control has a detrimental effect. In addition, the findings support the mediation of reading habits in the relationship between reading attitude and subjective well-being and between

perceived behavioural control and subjective wellbeing. Implications to Research and Practice This study would provide educators and policymakers with insight into the most effective strategies for instilling good reading habits in youths by transforming the curriculum and what happens inside the classroom to provide much-needed valuable classroom time to engage youth in reading.

#### The Sociology of Reading Among Malaysian Youths: Building A Culture of Reading to Enhance Environmental Awareness and Develop Pro-Environmental Behavior

#### Rasiah, R., Kaur, H., A.H. Baharom, Turner, J.J., Habibullah, M.S., Awang Marikan D.A., Singaram, N. (Dayang Affizzah binti Awang Marikan)

Malaysia established its Eleventh Malaysia Plan (11MP) to achieve sustainable economic development, with one of its primary strategic thrusts being "accelerating human capital development for an advanced nation." This study examines one aspect of human capital development by reviewing the reading habits of Malaysian youths and the conjecture surrounding a 'crisis' among youths and their engagement with reading, to foster a culture of reading to improve education, focusing on human behavioral interventions to increase environmental knowledge and awareness, and developing human capital with pro-environmental behavior. Data from 250 valid questionnaires was analyzed using the variance-based Partial Least Squares-Structural Equation Modeling (PLS-SEM) method. The theoretical framework of this study is based on Dewey's Educational Theory of Constructivism and Social Cognitive Theory. The results reveal that attitude and parental influence significantly promotes reading habits, while perceived stress does not. It was also found that reading habits positively influenced the pro-environmental behavior of youths. It is hoped that this study will lead to a coherent strategy being undertaken to engage Malaysian youths not only to read but to engender a culture of sustainability and proenvironment behavior.

Modified-Kansei engineering for the quality of logistics services during the Covid-19 pandemic: Evidence from Indonesia

Masudin I., Restuputri D.P., Indriani T.R., Lau E., Widayat W. (Evan Lau Poh Hock)

This study modifies Kansei engineering by measuring the effect of customer emotional satisfaction from the services provided by logistics service providers on customer loyalty during the Covid-19 pandemic. Kansei engineering modification in this study uses EFA (exploratory factor analysis) analysis in the ServQual dimensions, then CFA (Confirmatory Factor Analysis) is taken to examine the relationship between variables. The object of distributing the questionnaire is 298 respondents who have experience using the services of Indonesian logistics providers. The EFA results on the ServQual dimensions show three new variables besides Kansei's words: customer satisfaction, commitment, and loyalty. The CFA findings also show that during the Covid-19 pandemic, customer commitment affects customer loyalty. In addition, customer commitment mediates customer satisfaction and customer loyalty. Lastly, customer satisfaction significantly affects customer loyalty.

#### **Timeliness** of Local Government Budgeting in Indonesia: Do Internal Audit Function and Political Factors Matter?

#### Sutaryo, Sahari S.B., Jakpar S.B., Balia S.S.B. (Salawati binti Sahari)

Timeliness of budgeting plays a significant role in government financial management. We investigate the determinants of the timeliness of local government (LG) budgeting from the perspectives of internal audit and political supervision of Indonesian LGs from 2010 to 2018. LG internal audit function (IAF) characteristics consist of capability, maturity, and expertise. Meanwhile, the political factor is represented by the coalition. The study findings demonstrate that IAF capability, maturity, expertise, and legislative coalition positively affect LG's budgeting timeliness. These characteristics play a role in the supervision of the budget preparation process. The results of the robustness test indicate that all the effects are consistent. Our study recommends that the Indonesian Financial and Development Supervisory Agency (BPKP) needs to develop the LG IAF continuously so that its supervisory and consulting role can be improved for better budgeting and budget implementation. Due to the limited studies on budgeting timeliness, especially in Indonesia, this research contributes to the literature as one of the novel studies to examine the timeliness of LG budgeting from the perspective of IAF and political factors.

#### Long-Run and Short-Run Relationships Between Covid-19 and the Loss of **Employment in Malaysia: Evidence Using** GARCH-M, EGARCH-M and PGARCH-M Models

#### Habibullah M., Lau E., Haji Din B., Abd Rahman M. and Iskandar Shah M (Evan Lau Poh Hock)

The purpose of the present paper is to investigate the long-run and short-run relationships between the loss of employment and the Covid-19 pandemic in Malaysia's labour market. The Covid-19 measures include the number of Covid-19 new cases, the number of Covid-19 new deaths, the number of total Covid-19 cases and the Covid-19 fear index. Using cointegration analysis, we found that the loss of employment exhibit long-run relationships with the four Covid-19 measures. Our short-run analysis using the PGARCH-M model able to captures the volatility and clustering of the variability in the loss of employment. The PGARCH-M model shows evidence of the leverage effects or asymmetric effects which suggest that the positive shocks (good news) increase volatility in the loss of employment, more than the negative shocks (bad news) in a crisis situation.

#### Dynamic impact of financial inclusion and industrialization on environmental sustainability

#### Rehman A.U., Malik A.H., Md Isa A.H., Jais M. (Mohamad bin Jais)

Purpose: The study aims to investigate the impact of financial inclusion (FI) on environmental quality and the mediating role of industrialization (IZ). In addition, these relationships among the counties with different levels of income and carbon emissions were also analyzed. Design/methodology/approach: This paper used the International Monetary Fund database for indicators of FI. The environmental indicators were obtained from the World Bank database for a panel of worldwide countries from 2004 to 2019. Separate indices of environmental sustainability (ES) and environmental degradation (ED) were created by using principal component analysis. The generalized method of moments regression was applied to examine the relationship between variables. Findings: The study found full mediation of IZ between FI and ES, whereas partial mediation between FI and environmental degradation. The results were found robust against alternative measures of carbon emissions. Furthermore, the study also bifurcated the sample according to the

level of income and carbon emission. It was found that FI plays a positive role in the betterment of environmental quality for high-income countries, while a negative role in upper-middle-income, lower-middle-income and low-income countries. Besides, FI has a negative role in the ES of the countries having higher or lower carbon emission levels. Originality/value: Empirically this study contributes by creating two different novel measures of ES and environmental degradation, in contrast to other studies that solely relied on carbon emission. Contrary to previous studies, this study suggests that FI is not solely responsible for environmental damages, and IZ is the key channel by which FI shifts its impact on ES. Moreover, for environmental degradation, there are some other channels involved that need to be investigated further. This study has also noted that the relationship between FI and ES is context-dependent. Theoretically, this paper contributes to the literature by using ecological modernization theory in the nexus of FI, IZ and environmental quality.

#### The effects of total quality management practices on sustainable performance: perspective from Malaysia

#### Sin K.Y., Jusoh M.S., Sim C.L. (Sin Kit Yeng)

This study seeks to investigate the relationship between total quality management (TQM) practices and sustainable performance. Data were collected from 4- and 5-stars hotels in Malaysia from June to December 2018. Based on a sample of 121 valid responses, empirical results indicate that TQM practices have significant and positive impacts on sustainable performance, encompassing economic performance, environmental performance and social performance. These practices could be considered as critical quality management practices that significantly contribute to sustainability goals. This study enriches the literature on quality management and sustainability management, as well as provides some important insights into the effective allocation of resources to achieve sustainable development goals.

#### Are banks profitable and efficient? A case of Pakistan

# Ali M., Puah C.H. (Puah Chin Hong @ Puah Chin

The aim of this study is to investigate the impact of bank-specific factors and macroeconomic environment on bank profitability and management efficiency in Pakistan. The sample data comprised of 24 banks

over a sample period of 2007-2015. The panel least squares regression with fixed effect model suggests that bank profitability is significantly affected by bank size, credit risk and bank stability. On the other side, bank efficiency was significantly predicted by liquidity risk, credit risk and funding risk. The robustness of results was also confirmed in the presence of the macroeconomic environment. Overall, this research provides a new insight into bank profitability and efficiency literature. Additionally, prior studies have neglected the management efficiency as the dependent variable. Therefore, we consider this article as superior, which has laid a foundation for future studies.

#### Student e-learning service quality, satisfaction, commitment and behaviour towards finance courses in COVID-19 pandemic

#### Ali M., Puah C.-H., Fatima S., Hashmi A., Ashfaq M. (Puah Chin Hong @ Puah Chin Fang)

Purpose: This research investigates the relationship between e-learning service quality dimensions, student e-learning satisfaction, commitment and behaviour towards finance courses in higher education institutes of Pakistan. Design/methodology/approach: Due to specific study objectives, the authors gathered sample data of 359 university students who were enrolled in the traditional learning system and shifted to the e-learning environment. The study employed partial least squaresstructural equation modelling (PLS-SEM) based approach using Smart PLS version 3.0. Findings: The results indicated that out of four e-learning service quality dimensions, three dimensions (system quality, course material and instructor quality, information technology (IT) and support service quality) positively impacted student e-learning satisfaction. The other dimension of e-learning service quality (course website quality) showed a positive but insignificant effect on e-learning satisfaction. Additionally, e-learning satisfaction was positively related to e-learning commitment, which, in turn, has a positive and significant influence on student e-learning behaviour towards finance courses. Originality/value: Overall, the study's findings provide useful policy implications for higher education institutes, particularly in the coronavirus disease 2019 (COVID-19) pandemic.

#### Role conflict and work-life-family (WLF) demands: a perspective of Malaysian family business

#### Latip H.A., Rahaman M.M., Ayupp K., Lau E. (Hamrila binti Abdul Latip)

Purpose: The purpose of this study is to analyze the relationship between work-life-family (WLF) demands and job satisfaction in family businesses. Design/methodology/approach: Data were collected from 220, who involve in the family business sector in Malaysia. In this study, the major demands in individuals are classified into three categories of WLF. The work component was measured in terms of standard working hours, work pressure and conditions, co-worker relationships and promotional opportunities. The life component was represented by living standards, level of self-motivation fulfillment, achievement of individual targets, self-compassion, self-care and health and community development. The family component represented another segmentation of responsibility and demands for specific role, which relates to family tasks, collective/familiness targets, family involvement and mutual understanding. Findings: The empirical results indicated that work-related demands determine entrepreneurs' job satisfaction, then followed by familyrelated and life-related (personal) demands. As this study was confined to the micro businesses under the family business sector, this provides valuable findings by uncovering the differences among the antecedents because of the reasoning of work culture and business management practices. It is argued that the role conflicts are related to job satisfaction, individual happiness and family contentment. Originality/value: It expands the typology and fostering sustainable entrepreneurial development. Insights gained could facilitate business strategies and effective human resource policies particularly among the family businesses in Malaysia.

#### **Internal Audit Function and Public Service Quality: Evidence from Indonesian Local** Governments

#### Sutaryo, S; Sahari, SB; bin Jakpar, S; bin Balia, SS (Salawati binti Sahari)

This study investigates the role of local government internal audit function maturity and expertise in supervising local government public service quality. We use secondary data from all local governments in Indonesia for the 2016–2019 fiscal year that generates panel data with 1934 observations, analyzed with panel data regression. Local governments in Indonesia have a good average quality of public services. In most tests, we evidence the positive effect of local government internal audit function maturity and expertise on public service quality. Internal audit function maturity is the strongest contributor, while expertise supports the audit process to achieve higher public service quality. Our study provides implications for local government supervision that should be maximized through internal audit function to achieve good quality public services, by developing proper internal auditor programs of the Financial and Development Supervisory Agency (BPKP). The local government should also have a proper budget allocation for public service. The adoption of information technology should also be optimized in public service implementation and supervision. Finally, our study brings significant novelty to public service and internal audit literature in Indonesia by providing one of the first comprehensive studies covering all Indonesian local governments.

#### Analysis **Maximization** Strategy Intangible Assets through the Speed of Innovation on **Knowledge-Driven Business Performance Improvement**

#### Purnamawati, IGA; Jie, F; Hong, PC; Yuniarta, GA (Puah Chin Hong @ Puah Chin Fang)

This study aims to determine the effect of human capital, structural capital, and consumer capital on financial performance and moderate the speed of innovation. The type of research used in the study is quantitative—data collection techniques in distributing questionnaires measured using a Likert scale. The sampling technique used was random sampling and was determined by the slovin formula. The population in this study was MSMEs in Buleleng Regency, and the samples used in this study amounted to 392 MSMEs. Data or statistical analysis techniques in the study were considered using the Structural Equation Model with WarpPLS 5.0 software modelling. The results show that the technology and commitment variables have no significant effect on the development of religious ecotourism villages. In contrast, cultural changes significantly impact the development of religious ecotourism villages. This study uses the speed of innovation as a moderating variable, the speed of innovation is one of the essential things for MSMEs to improve financial performance. The speed of innovation supports intellectual capital, which is currently focused on knowledge-driven business to create a competitive advantage.

#### Does stakeholder pressure matter in Islamic banks' corporate social responsibility and financial performance?

#### Ali, M; Khan, SM; Puah, CH; Mubarik, MS; Ashfaq, M (Puah Chin Hong @ Puah Chin Fang)

Purpose: This study aims to examine the impact of stakeholder pressure on Islamic banks' corporate social responsibility (CSR) practices and financial performance. Design/methodology/approach: A close-ended questionnaire was collected from 282 Islamic bank's branch managers. Partial least square structural equation modeling was used to test the hypothesized model. Both measurement and structural models were found to be fit for this research. Findings: Results indicate that all components of stakeholder pressure (management, client, competitor, Sharia advisory board and community) have a significant positive impact on Islamic CSR. The findings of this study further revealed that Islamic CSR is a significant predictor of bank's financial performance. Based on the present empirical results, this study suggests that Islamic bank managers should develop the best CSR practices to gain a competitive advantage and sustainable financial performance. Originality/value: Overall, this study contributes significantly to the Islamic bank CSR literature. However, to the best of the authors' knowledge, few studies have been conducted to establish a link between firm performance and CSR in Islamic banks using a comprehensive model of stakeholder pressure.

#### Constructing digital economy index: Case of small open economy

# Tan T., Kueh J. and Wong S. (Jerome Kueh Swee

The main objective of this study is to develop a Digital Economy Index (DEI) for the case of Malaysia. The procedure used in this study to construct a composite indicator was from the ideas proposed by the Conference Board. This composite DEI is constructed by the high correlation component series with the various methods and procedures proposed by the previous researchers. This study shows that the DEI has the leading power, leading the reference series (ICTE) on average for 2.8 quarters. Thus, DEI can be the shortterm forecasting tool to decide due to it can provide an early signal than the ICTE for significant economic events. Therefore, the construction of DEI is significant as it can be used by policymakers to predict and measure the digital economy performance for the country.

#### Investigating Behavioural Determinants for Disaster Preparedness among Youth in Malaysia

#### Ubaidillah N., Khalid F., Hamdan R. and Liwan A. (Nur Zaimah binti Ubaidillah)

Disaster preparedness refers to the efforts taken to increase knowledge and preparation for handling disasters regarding the risks, related agencies, preventive measures, and other disaster-related information. This may include plans or preparations to save lives or property or to help the response and rescue service operations. Youth is considered to be one of the most vulnerable groups of people, and those who are most affected in the event of a disaster. For that reason, this study investigates the determinants of disaster preparedness among youthin the context of a developing country, specifically Malaysia. Measures derived from the Theory of Planned Behaviour were analysed using the Partial Least Square-Structural Equation Model (PLS-SEM) examining the links between disaster preparedness and its behavioral determinants. The results show that the behavioral factors of attitude, social norms, and perceived behavioral control, can explain disaster preparedness among youth. Successful interventions should not only convince people of the value of disaster preparedness, but also equip them with the knowledge and resources necessary to carry it out. Such knowledge would be beneficial for policymakers to understand how behavioral factors are significant and necessary for integration in policy. The enforcement of policies regarding disaster preparedness should be embedded at a very young age as youth specifically are one of the most vulnerable groups of society in the event of a disaster.

#### Modelling the significance of strategic orientation for competitive advantage and economic sustainability: the use of hybrid SEM–neural network analysis

#### Yang, M., Jaafar, N., Al Mamun, A. et al. (Norizan bt Jaafar)

Economic sustainability involves the development of an organisation that meets its future needs through an integrated policy, planning, and social learning process. The purpose of this study was to investigate the mediating role of competitive advantage in the relationship between strategic orientation and economic sustainability under unpredictable circumstances. This study collected quantitative data from a total of 284 halal

small and medium enterprises (SMEs) from Indonesia through structured interviews. Data were analysed using partial least squares structural equation modelling (PLS-SEM). Moreover, this study adopted artificial neural network (ANN) analysis for a model-free estimation using non-linear, multilayer, and parallel regression. The results revealed statistically significant and positive effect of strategic orientation on economic sustainability. Additionally, this study found that competitive advantage expanded the effect of strategic orientation on economic sustainability. Findings of ANN analysis confirm high prediction accuracy of the model. Findings of the sensitivity analysis highlighted the importance of innovation, network and technological orientation, and the positive effect of competitive advantage on halal SMEs economic sustainability. In order to achieve long-term economic sustainability, halal SMEs should therefore focus on innovation capacity, vertical and horizontal networking and adoption of the latest technologies. The uniqueness of this study focused on the strategic orientation and value of competitive advantage of halal SMEs towards economic sustainability. Additionally, this study was the first to develop hybrid SEM–neural network analysis to apply sensitivity analysis for the evaluation of the contribution of each exogenous predictor towards the endogenous construct.

#### Modelling The Significance of Global Mind-Set and Halal Brand Trust to Determine The Performance of Halal Smes

#### Yang M., Jaafar N. and Kit Yeng S. (Norizan bt Jaafar)

This study investigated the impact of global mindset (GM) and halal brand trust (HBT) on halal entrepreneurial performance (HEP). This study extends the entrepreneurship literature by adopting the dynamic capability theory (DCT) to assess HEP. Data were collected from 311 SMEs established in Indonesia using the simple random sampling method, whereas the variance-based partial least-square structural equation modelling (PLS-SEM) approach was used for test the proposed conceptual model. This study revealed the significant effect of GM and HBT upon HEP. Additionally, entrepreneurial competency (EC) and effectual logic (EL) displayed partially mediating effects. This study found that online food delivery (OFD) had strengthened the relationship between EC and HEP. Nevertheless, EC had no statistical impact on EL, while

OFD negatively affected the GM-HEP link. Due to the limited scope of this study, the cross-sectional approach adopted in this study is viewed as a limitation. Besides, constriction in time had led this study to be conducted within a specified time-frame. As such, future studies may adopt the longitudinal approach over a period of three to five years in order to overcome the listed limitations. This study assessed the effect of GM and HBT on HEP as fresh insight to better comprehend the determinants of HEP in uncertain condition. This study has extended the theory of Teece et al. (1997) DCT within the context of HEP. Upon determining the effect of two new constructs (GM and HBT) through the lens of DCT and validating the proposed model, this study offers theoretical and contextual contributions to the overall body of knowledge with PLS-SEM.

Gerakan Antivaksin Keperluan dan Penyelesaian Menurut Perspektif Undang-Undang di Malaysia : Suatu Analisis = Anti-vaccine Movement and the Need for Solution from Legal Perspective in Malaysia : An Analysis

#### S.M. Marhaban & Mohd Shukri, M.H. (Muhammad Hafiz bin Mohd Shukri)

Kerajaan Malaysia telah menetapkan perkhidmatan vaksinasi yang diberikannya sejak awal tahun 1950- an adalah percuma dan bertujuan kanak-kanak. melindungi golongan bagaimanapun, tanggungjawab untuk memberikan imunisasi lengkap kepada anak-anak masih merupakan suatu pilihan yang diberi kepada ibu bapa atau penjaga dan tidak bersifat mandatori. Tambahan pula sejak kebelakangan ini, kemunculan gerakan yang bersifat antivaksin dilihat semakin berani menyebarkan fahaman salah mengenai keperluan vaksinasi kepada masyarakat terutamanya golongan ibu bapa. Justeru, penulisan ini bermatlamat menganalisis isu-isu perundangan yang timbul dalam konteks pemberian vaksin kepada kanak-kanak dan kewujudan gerakan antivaksin di Malaysia. Perkara- perkara penting yang dikupas dalam penulisan ini ialah keperluan pemberian vaksin kepada kanak-kanak, kewujudan gerakan antivaksin dan langkah-langkah kawalan terhadap penyebaran maklumat salah di Malaysia. Reka bentuk kajian perundangan tulen yang bersifa tkualitatif diaplikasikan dalam penulisan ini. Sumber data yang dikumpulkan adalah terdiri daripada sumber primer iaitu peruntukan statut dan kes-kes mahkamah di samping sumber sekunder seperti buku teks dan

jurnal. Data-data terkumpul seterusnya dianalisis dengan mengaplikasikan kaedah analisis kandungan dan kaedah analisis kritikal. Hasil kajian menunjukkan bahawa kajian khusus mengenai gerakan antivaksin dan langkah pengawalannya dalam konteks undang-undang di Malaysia amat kurang dijalankan sebelum ini. Maka, penulis mencadangkan agar kajian terperinci dijalankan dengan memfokuskan penyelesaian terhadap isu- isu perundangan yang timbul akibat daripada kewujudan gerakan antivaksin menurut perspektif undang-undang di Malaysia. Penulis menjangkakan bahawa kajian perundangan yang dijalankan berdasarkan cadangan tersebut akan dapat memberikan sumbangan ilmu pengetahuan yang baharu dan penting terutamanya berkaitan aspek kawalan undang-undang terhadap kewujudan gerakan antivaksin.

#### COVID-19 and the Adaptive of Educators: The Impact of Digital Literacy and Psychological Well-Being on Education—A PLS-SEM Approach

#### Gunathilaka C., Wickramasinghe R.S., Jais M. (Mohamad bin Jais)

Mobility restrictions during the COVID-19 pandemic raised mental health consequences. This paper examines the triangulation of Digital Literacy (DL), psychological well-being, and effectiveness of remote teaching and learning during the pandemic. Survey responses collected from 518 schoolteachers in Sri Lanka are analyzed with Partial Least Squares -Structural Equation Modeling (PLS-SEM) method. Results indicate that Remote Education (RE) has twisted a stressful life for educators. DL negatively affects the psychological well-being of the teacher. The effectiveness of teaching and learning and teacher engagement depends upon their DL level. Educators' stress and depression status mediate the outcome of remote teaching and learning mode. Moreover, digital skills count more than the accumulated teaching experience. We emphasize the adaptive role of the teacher for sustainable digital education. The results indicate that augmented education success could be obtained by investing in digital competence. It suggests that upgrading DL is an urgent role and alarms the policymakers and education managers to mitigate the potential mental health and social capital crisis.

#### The Impact of Public Bus Service Quality on the Users' Satisfaction: Evidence from a **Developing Asian City**

#### Ubaidillah N.Z., Sa'ad N.H., Ismail F., Nordin N.A., Baharuddin N.N., Hassan M.K.H. (Nur Zaimah binti Ubaidillah)

In a country where there is a high level of car ownership, public buses are considered another mode of transport that is more sustainable. Despite that, there is a very low level of public bus ridership in Malaysia which questions the users' satisfaction with its service quality. This study investigates the role of public bus service quality (tangibility, reliability, assurance, empathy, and responsiveness) by utilizing the SERVQUAL model for users' satisfaction. A sample of 300 questionnaires was obtained from public bus users in Kota Samarahan, Sarawak, Malaysia as the case study area. Using Partial Least Square-Structural Equation Model, the results show that tangibility, reliability, and responsiveness are significant service quality factors that influence users' satisfaction with public buses in the case study area. Of the factors, tangibility is considered the most critical factor that influences users' satisfaction. This study provides imperative knowledge which will be advantageous for stakeholders specifically policymakers, transport ministries, town planners, local authorities, and service operators in strategizing policies and plans that could encourage the public buses usage.

#### Factors affecting the intention to use e-wallets during the COVID-19 pandemic

#### Ming, Kelvin Lee Yong (Mohamad bin Jais)

The COVID-19 pandemic has reshaped the lifestyle of Malaysians. The government has introduced various incentives to encourage contactless transactions. Malaysia has also expe-rienced a spike in e-wallet transactions during the COVID-19 pandemic. However, there is no consensus on the reasons behind the rapid increase in the usage of e-wallets. This study aims to fill a knowledge gap by incorporating government support, the perceived risk, and social influence as the potential factors affecting the use of e-wallets. Survey data were collated from 598 respondents using Google Forms and analyzed using covariance-based structural equation modeling (CB-SEM). The findings confirm that perceived usefulness, government support, the perceived risk, and social influence are positively related to the attitude toward the usage of e-wallets.

This attitude is also positively related with the user's intention of using the wallets. The outcomes of this study may assist policymakers to devise effective strategies that are able to capture the users' intentions to use e-wallets during the COVID-19 pandemic. This study also recommends that the government increases the incentives to speed up the formation of a cash-less society. The related organizations should also enhance public awareness on the usefulness of e-wallets in preventing virus transmission.

#### Audit Committee Moderate Does The Relationship Between Auditor Independence and Earnings Management During Initial Implementation of MFRS in Malaysia?

#### Lee D. and Phua L. (Damien Lee Iung Yau)

This paper presents an evaluation of auditor independence concerns against the backdrop of current Malaysian corporate financial scandals by examining the relationship between auditor independence and earnings management, and the role of audit committees in overseeing auditor independence. The study used 1,035 firm-year data in the main market of Bursa Malaysia from 2012 to 2014 and employed multivariate regression analyses. The results revealed that when nonaudit fees and total fees were higher, it could reduce the auditor's independence as higher fees can create economic dependency on his clients. This study found that audit committee size and the frequency of meetings were positively related to earnings management. When testing the audit committee moderation on auditor independence, the study found that audit committee size and its frequency of meetings weaken the positive relationships between lower auditor independence and earnings management. These findings help regulators and professional bodies think about the impact of audit and NAS fees on auditor independence and the audit committee's oversight responsibility. To assess auditor independence, companies should form a fully independent audit committee in accordance with the Malaysian Code on Corporate Governance 2021 (Securities Commission of Malaysia, 2021).

#### The impact of mobile telecommunication service quality on tourists' destination satisfaction in Sarawak

Shamsu, H. A., Sin, K.-Y., & Sim, C. (Sin Kit Yeng)

Although Sarawak is a state in Malaysia with numerous interesting tourist destinations, tou- rist satisfaction is crucial for Sarawak's tourist destinations and is generally afected by the service quality. Generally, mobile telecommunication is essential for individuals nowadays. Therefore, the study aims to identify the impact of mobile telecommunication service quality on tourists' destination satisfaction in Sarawak. The service quality model (SERVQUAL) was used to measure the service quality of mobile te-lecommunication. The Statistical Package for the Social Sciences (SPSS v.26) was also applied to access the research model enveloped. Besides, the study used a simple random sample technique and collected 200 questionnaires from respondents who were local and foreign tourists visiting Sarawak. The results showed that reliability, assurance, tangible, empathy, and responsiveness of mobile telecommunication service quality have signicantly infuenced tourists' destination satisfaction in Sarawak. The results also indicated that Sarawak tourism destinations should be improved to increase tourists' tendency to revisit.

#### Does Financial Planning Moderate the Relationship between Productivity and Wellbeing of Sarawak Paddy Rice Farmer?

#### Tilai A., Brahmana R.K., Puah C.-H. (Puah Chin Hong @ Puah Chin Fang)

Despite having a vital role in national food security, there is an inadequate emphasis on the smallholder paddy farmer's productivity and wellbeing. Previous studies regarding productivity and wellbeing relationships have no consensus. This research offers financial planning as moderation in the issue of productivity and wellbeing for Sarawak's paddy rice farmers. A face-to-face interview was carried out with 115 paddy farmers. We ran the OLS regression along with an instrumented regression to eliminate reverse causality effects. This study shows that wellbeing improves as productivity and financial planning progress. Farmers are less likely to achieve happiness when their health condition deteriorates. The moderating role of financial planning on the relationship between productivity and wellbeing is not statistically significant. Results indicate that productivity and happiness do not rely on financial planning for paddy farmers. The research provides a basis and guidelines for policymakers to create financial awareness and provide evidence for corresponding studies to determine the role of financial planning for agricultural farmers in both developed and developing countries.

#### Impact of Consumer Inertia on Mobile Commerce Adoption under the Influence of Market Isomorphism Effects

#### Hui T.C., Marikan D.A.B.A. (Dayang Affizzah binti Awang Marikan)

This study examines consumer mobile commerce adoption through consumer adoption behaviour from intention to use into adoption under the influence of consumer inertia and market isomorphism. The presence of inertia elements could naturally act as an inhibiting agent in adopting consumer technological systems. With increasing social networking media, which resulted in increasing social interactions, these surrounding social forces could spur change behaviour that could subsequently influence consumers' adoption decisions, for example, market isomorphic forces. This study uses partial least squares structural equation modelling (PLS-SEM) to analyse 403 collected questionnaires from individuals above 20 years old and who own at least one smartphone. The derived results show behavioural intention to use positively influenced consumer inertia. The natural inhibiting role of consumer inertia is weakened by two market isomorphism forces (i.e., coercive pressures and normative pressures), thus leading to positivity toward mobile commerce channel adoption. However, mimetic pressures were statistically insignificant. Empirical findings confirm the intercorrelation of consumer inertia 1st order dimensions, and market isomorphism discriminant validity. This study also highlights the importance of inertial factors and market isomorphic forces that retailers or service providers need to consider before implementing mobile commerce app systems.

#### The moderating role of Lean Six Sigma practices on quality management practices and quality performance in medical device manufacturing industry

#### Sim C.L., Chuah F., Sin K.Y., Lim Y.J. (Sin Kit Yeng)

Purpose: The purpose of this paper is to explore the moderating role of Lean Six Sigma (LSS) practices in explaining the relationship between quality management practices (QMPs) and quality performance. Design/ methodology/approach: Partial least square-based structural equation modeling (PLS-SEM) was used to empirically examine the moderating effect of LSS practices on QMPs and quality performance in Malaysian medical device manufacturing companies.

Findings: Findings revealed that both QMPs and LSS practices have a significant and positive effect on quality performance. Furthermore, LSS practices served as a substitute for moderating the positive relationship between QMPs and quality performance in such a way that the relationship becomes weaker as LSS practices increase. Originality/value: LSS is acknowledged as the most well-known hybrid methodology; however, due to its relative newness, it has not been studied in great detail. Unlike previous studies, this paper argued that Lean and Six Sigma practices are distinct from its predecessor TQM practices; moreover, both Lean and Six Sigma practices do not need to substitute QM/ TQM practices instead of complimenting the QMPs. In addition, this study adds to the growing body of QM literature by empirically examine the effect of LSS practices in moderating the relationship between QMPs and quality performance.

#### Examining the Fintech Ecosystem of ASEAN-6 Countries

#### Zheng A.H.Y., Ab-Rahim R., Jing A.H.Y. (Rossazana Bt Ab Rahim)

Fintech is the driving force behind the digital economy, with the goal of improving cross-national interaction. However, the future development of Fintech in ASEAN-6 remains ambiguous, with little attention paid to an investigation. This study, therefore, aims to examine the Fintech ecosystem in ASEAN-6 countries by constructing a Fintech Index over the period of 2017 to 2019. This index consists of the readiness and capacity to participate in Fintech activity, the level of demand for Fintech services, and the possible future growth of Fintech. To achieve this objective, this study employs the averaging methods, that is, arithmetic mean, geometric mean, and entropy form. The results show that Singapore has the strongest Fintech ecosystem, followed by Thailand, Malaysia, Vietnam, Indonesia, and the Philippines. The findings imply that there is no single nation dominating the index by overlapping all aspects; ASEAN-6 countries are advised to resolve the major obstacles to enhance the Fintech development.

#### Impact of Consumer Inertia on Mobile Commerce Adoption under the Influence of Market Isomorphism Effects

Tiu Chai Hui\* and Dayang Affizzah binti Awang Marikan (Dayang Affizzah binti Awang Marikan)

This study examines consumer mobile commerce adoption through consumer adoption behaviour from intention to use into adoption under the influence of consumer inertia and market isomorphism. The presence of inertia elements could naturally act as an inhibiting agent in adopting consumer technological systems. With increasing social networking media, which resulted in increasing social interactions, these surrounding social forces could spur change behaviour that could subsequently influence consumers' adoption decisions, for example, market isomorphic forces. This study uses partial least squares structural equation modelling (PLS-SEM) to analyse 403 collected questionnaires from individuals above 20 years old and who own at least one smartphone. The derived results show behavioural intention to use positively influenced consumer inertia. The natural inhibiting role of consumer inertia is weakened by two market isomorphism forces (i.e., coercive pressures and normative pressures), thus leading to positivity toward mobile commerce channel adoption. However, mimetic pressures were statistically insignificant. Empirical findings confirm the intercorrelation of consumer inertia 1st order dimensions, and market isomorphism discriminant validity. This study also highlights the importance of inertial factors and market isomorphic forces that retailers or service providers need to consider before implementing mobile commerce app systems.

#### Community Economic Evaluation and Sample Distribution of a State Park: The Case of the Belum Royal State Park, Malaysia

Dayang Affizzah AWANG MARIKAN, Norimah Nur Ain AZMAN, Rohieszan RAMDAN (Dayang Affizzah binti Awang Marikan)

This study was conducted to gauge the economic evaluation and sample distribution of conserving the Belum Royal State Park (BRSP) in Perak, Malaysia and to identify factors influencing its use by the community. This study aims to examine community perception on the conservation of the Belum Royal State Park ( community's willingness to pay BRSP) and maximum for park entry permits fees Research design, data and methodology: A questionnaire survey was conducted involving a total of 280 respondents. The study adopted the Dichotomous Choice Contingent

Valuation Approach (DC-CVM) and the Logistic Model, to estimate the maximum community's willingness to pay occupation, income, ecotourism influence on the BRSP and maximum entry price, significantly influenced visitors' decision on. The average community's willingness to pay surveillance and patrols in protected areas should be expanded. The extra expense for ensuring safety can be offset through income from was RM9.68 per person. Conclusions: In conclusion, ecotourism that should also benefit the local community on economic evaluation and equal distribution on the community's willingness to pay for park entry permits fees. Results: The results established that the factors of respondent's BRSP.

#### Innovation is the Way Forward: The Impact of Organisational Culture on Innovation in the United Arab Emirates (UAE)

#### Islam S.I., Ayupp K. (Kartinah binti Ayupp)

This paper aims to investigate the impact of organization culture on innovation using the United Arab Emirates (UAE). A quantitative approach was used for the study collecting data from 557 individuals working across the seven states of UAE in different organisations. The data was analysed using SmartPLS where partial least squares - structural equation modeling were used to test the relationship between organisation culture and innovation. The results show that, the unique working environment in UAE where there is a vast mix of cultures from all over the world making it difficult to establish a steady working culture, organisation culture still has a positive impact on innovation. The finding suggests that organisations and the government should take advantage of this situation and drive innovation using the correct approach.

#### Identifying the factors impacting upon personal tax compliance: a study involving tax affairs officers of Malaysian businesses

#### N Sritharan, S Salawati, CCS Sharon, M Ahmad (Sahari Salawati)

It is assumed from the literature reviews in taxation that a tendency for tax non-compliance exists among the officers who deal with tax matters in their business establishments in Malaysia when they do not comply with their respective tax systems. The hitherto published studies have not yet explored the tax compliance behaviour of tax affairs officers. Given this gap in the literature, this study endeavours to investigate the factors that impact corporate tax affairs officers' personal tax compliance behaviour in Malaysia. Using purposive and snowball sampling techniques, the data was collected from 392 tax affairs officers of businesses in Malaysia. SmartPLS is used to analyse the data and test the hypotheses. The findings of this study reveal that peers' tax compliance, audit probability, service quality of tax authority, and satisfaction with government spending strongly impact upon personal tax compliance behaviour of corporate tax affairs officers. This study opens a gateway to producing extensive and expeditious empirical evidence that could support the relation between tax affairs officers' personal tax compliance and their decision-making on corporate tax compliance.

#### A preliminary study on public perceptions of hydrogen energy in Sarawak

#### E A Ahmadi and N Z Ubaidillah (Nur Zaimah binti Ubaidillah)

Hydrogen energy technology is one of Malaysia's efforts towards achieving the balance between economic progress and energy sustainability. Hence, the state of Sarawak has introduced The Sarawak Hydrogen Roadmap 2030 as one of its efforts as a hydrogenbased economy. While substantial investments were made at the technical aspects, it is important to understand the society's perspectives in regards with the hydrogen energy. Hence, the aim of this study is to examine the public perception and acceptance of hydrogen energy in Sarawak. The data collection of this study was carried out via online questionnaire on 271 respondents. Statistical Package of Social Sciences (SPSS) was implemented to analyse the data collected, by using descriptive statistics, reliability test and multiple regression analysis. The study suggests that it is imperative to understand the society's perception towards hydrogen energy in becoming one of the major key players in the industry.

Do environmentally sensitive companies engage in lesser earnings management behaviour? evidence from Malaysia

Mohd-Sabrun I., Muhamad R. (Mohd Sabrun bin Ibrahim)

Past studies have examined the influence of environmental information on earnings management practices. However, these studies have reported mixed findings and failed to establish a conclusive conclusion. Therefore, rather than re-examining the relationship between environmental disclosure and earnings management, this research offers a new perspective on earnings management based on a company's sector, specifically, environmentally sensitive (ES) and environmentally non-sensitive (EN) sectors. This study analysed ten years of data (2008–2017) on Malaysian public listed companies. It was found that ES sectors are more likely to be involved in earnings management than EN sectors. This study's findings could initiate policy revisions leading to sustainable, ethical and responsible financial reporting practices in the future.

#### Does information seeking moderate the relationship between financial loan inclusion and Fintech P2P lending?

#### Brahmana R.K., Kontesa M., Yau J.T.-H. (Josephine Yau Tan Hwang)

This research aims to investigate the moderating effect of information-seeking on the positive relationship between loan inclusion and Fintech P2P lending. It exploits how information-seeking plays an important role in the Fintech P2P loan decision. Unlike previous studies, we use primary data from 281 Fintech P2P borrowers to test the hypotheses. We use robust OLS regression and two-stage least square to estimate our model, and reveal three essential findings. First, loan inclusive (the individuals with traditional loan access) has lower Fintech P2P credit than the loan exclusive (those without traditional loan access). Second, information-seeking behavior would lower the Fintech P2P credit ratio. Lastly, information-seeking significantly moderates the relationship between loan inclusion and loans from Fintech P2P lending. It implies that those loan-exclusive individuals would have less Fintech P2P credit if they have high information-seeking.

#### Level of public awareness on climate change in Sabah

#### Liwan A., Surianshah N.S., Surianshah S., Hwang J.Y.T. (Audrey Liwan)

This study aims to examine the level of public awareness of climate change issues in Sabah. A total of 300 respondents were involved from several districts in Sabah namely Tawau, Lahad Datu, Sandakan and

Kota Kinabalu by using the random sampling method. Data obtained from the questionnaire was analysed by using SPSS software. The result shows that more than 70% of respondents are aware of climate change issues and are concerned with the environment. However, the respondents have lower awareness of green products and government policy related to climate change. Furthermore, the use of green products among respondents is at a moderate level. This indicated the respondents had environmental concerns, but they have lack of knowledge on green consumerism, government policies awareness and green consumerism action. Hence, this study recommends that educational climate change programmes and public awareness campaigns are very crucial to address the low level of green product awareness and practice.

#### Blog Influence on Purchase Intention of Beauty and Cosmetics Products: The **Psychological Antecedents**

#### Cheng W., Goh Y., Zainal N. and Lunyai J. (Janifer anak Lunyai)

This study investigates the psychological antecedents on consumer purchase intention of beauty and cosmetic products. The psychological antecedents include advertising intent, experience goods, brand awareness, perceived credibility, and perceived usefulness. Meanwhile, attitude is posited to mediate the relationships between psychological antecedents and consumer purchase intention. This study was quantitative, utilising of cross-sectional design, in which the data were gathered through a survey. This study focused on the consumers of beauty and cosmetic products in Malaysia. A structured self-administered survey involving 175 participants was conducted. PLS-SEM was used to analyse the collected data. Statistical tools, IBM SPSS Statistics Version 23.0 and Smart PLS version 3, were used for data analysis and hypothesis testing. The results showed that advertising intent, brand awareness, perceived credibility, and perceived usefulness are related to purchase intention. Surprisingly, experience goods did not have any influence on purchase intention. Also, attitude towards sponsored recommendation posts did not mediate the relationship between experience goods and purchase intention. Nevertheless, this study sheds some light on the values-attitude-behaviour hierarchy on purchase intention.

#### Knowledge, awareness, attitudes, and standard operating procedures (SOPs) towards practices for COVID-19 infection prevention in Sarawak, Malaysia

#### Wei Chiang C., May Chiun L., Mohamad A. and Ying Sin C. (Lo May Chiun)

Background: The coronavirus disease pandemic is a viral disease that is spreading globally. In Malaysia, the government has contributed much effort in preventing the spread of the disease. However, the confirmed cases have kept increasing over the past year. Hence, there is a need to study the factors affecting the practices of the coronavirus disease prevention. Methods: A total of 1,515 datasets were collected from the respondents of 13-year-old and above within the whole Sarawak. Preliminary data analysis was performed by Statistical Package for the Social Sciences 26.0, then partial least squares structural equation modelling analysis were performed using WarpPLS 7.0 to investigate the relationship of general public knowledge, public awareness, attitude and opinions of standard operating procedures toward practices of the coronavirus disease prevention. Besides, the analysis of the responses for each of the measurement item was reported. Results: The result indicated that general public knowledge, public attitude and opinions of standard operating procedures were significantly impacting the practices of the coronavirus disease prevention. The study further revealed that public awareness was not impacting practices of the coronavirus disease prevention. Conclusions: It is imperative for the government to educate the public on the coronavirus disease knowledge. Besides, the public should do their part to coordinate with the government in preventing the coronavirus disease from the spread.

#### Factors Affecting Overseas Internship, Employment and Further Education under the Background of "Belt and Road Initiative" - A TPB Model Analysis

#### Chen J., Jaafar N. and Kit Yeng S. (Norizan bt Jaafar)

The Belt and Road Initiative is a long-term foreign development strategy that China adheres to. However, the key to the promotion of the Belt and Road is the investment of a large number of high-quality international talents. In order to promote international talents to go abroad, it is not only necessary to deepen the system level and multilateral cooperation at the diplomatic level, but also to cultivate human resources

with the willingness and ability to move internationally to make full use of their capabilities. From the perspective of the TPB model, this paper adopts the method of structural equation model, and takes an application-oriented university in Henan Province, China as the research object, to explore the influencing factors of overseas internship, employment and further study for college students. The results show that attitudes, subjective norms and perceived behavioural control all have significant effects on behavioural intention. Usefulness had no significant effect on behavioural intention; Usefulness has a significant effect on behavioural intention through attitude. Therefore, according to the conclusion, relevant suggestions are put forward for schools, teachers and students respectively.

#### Islamic bank customer satisfaction, trust, loyalty and word of mouth: the CREATOR model

#### Khan S.M., Ali M., Puah C.-H., Amin H., Mubarak M.S. (Puah Chin Hong @ Puah Chin Fang)

Purpose: This study aims to investigate two primary objectives. First, this study examines the influence of modified service quality dimensions on Islamic bank customer satisfaction using a compliance, reliability, empathy, assurance, tangible, operational efficiency, responsiveness (CREATOR) model. Second, the study explores the relationship between customer satisfaction, trust, loyalty and word of mouth (WOM) in Islamic banking of Pakistan. Design/methodology/ approach: The proposed model was analyzed using PLS-SEM-based approach. A total of 312 usable responses were used for data analysis. Findings: The results indicate that all CREATOR dimensions have a significant positive impact on Islamic banks' customer satisfaction. Similarly, this study also found a significant positive relationship between customer satisfaction, trust, loyalty and WOM. Overall, this study modified a well-established service quality framework by successfully implementing the CREATOR model in Islamic banking. Originality/value: This study will provide helpful policy guidelines for Islamic bank managers improve their service quality and strengthen their relationships with existing and new customers. The authors are also sure that their proposed model will add value to the ongoing service quality literature by indicating the role of operational effectiveness in increasing customer satisfaction and promoting positive WOM.

#### Tourism Sustainability: Climate Change and Carbon Dioxide Emissions in South Africa

#### Jong M.-C., Soh A.-N., Puah C.-H. (Puah Chin Hong @ Puah Chin Fang)

In line with the 2030 Agenda of Sustainable Development initiated by the United Nations, a climateresilient development strategy is in a need for the South African tourism. Following the principles of sustainable tourism development, the empirical analysis in this study intends to discover the dynamic relationship between climate change and tourism demand in South Africa. With the adoption of the "Triple Bottom Line" framework, our findings revealed the essential steps for South Africa to address the environmental, social, and economic factors necessary for the development of a sustainable tourism. By adopting the Autoregressive Distributed Lag (ARDL) approach, the present study confirmed that carbon emission leaves a negative impact on the tourism industry in South Africa. Therefore, it is crucial for the tourism practitioners and policy makers to improve the economic efficiency by paying more attention on the carbon dioxide emissions to balance the tourism development and environmental protection for long term sustainable growth for the South African tourism.

#### An integrated framework for mobile payment in Pakistan: drivers, barriers, and facilitators of usage behavior

#### Ali M., Raza S.A., Hakim F., Puah C.-H., Chaw L.Y. (Puah Chin Hong @ Puah Chin Fang)

The research aims to investigate the impact of theoretical drivers, facilitators, and barriers on the intention to adopt m-payment. It further examines the impact of the intention to adopt m-payment on usage behavior. Partial least squares structural equation modeling was used based on a suitable sample of 408 participants in Karachi, Pakistan. The findings contribute to a greater understanding of the factors that influence customer decision-making and, as a result, the adoption intention of mobile payment in Pakistan. Instead of relying on a single theory, the performed study presents an inclusive strategy for researchers by combining three recognized theories connected to technology acceptance. This research is conducted on a limited number of participants in Karachi, Pakistan. The survey should be conducted also be conducted internationally to obtain more comprehensive results; it could also be beneficial to determine customer preferences toward mobile

payment systems in other nations. Limited literature was found that argued the intention to adopt m-payment and its impact on user behavior in the Pakistani context. Moreover, no studies were found that reflected and discussed the impact of barriers, theoretical drivers, and facilitators on m-payment.

#### Destination resources as precursors of ecotourism competitiveness: a study of totally protected areas in Sarawak, Malaysia during COVID-19 pandemic

#### Thong J.-Z., Lo M.-C., Ramayah T., Mohamad A.A. (Lo May Chiun)

In this rapidly changing world of digitalization, the role of ecotourism in Malaysia is pivotal in the effort of tourism development. This study aims to determine the created and supporting resources and their impacts on tourism destination competitiveness based on the perspectives of domestic and international tourists. The questionnaire was completed by 189 respondents and the model produced was evaluated using WarpPLS 7.0. The findings showed that supporting resources (destination accessibility and quality of tourism services) are positively and substantially associated with competitiveness in ecotourism destination. Surprisingly, the absence of significant relationships between created resources (tourism infrastructure and range of activities) and ecotourism destination competitiveness was revealed. These findings enable tourism practitioners to better understand the impacts of resources on the sustainable development of ecotourism competitiveness, specifically from tourists' perspectives. In addition, the outcomes of the present study can be meaningful especially during the stage of revitalizing ecotourism industry post-COVID-19.

#### **Social Disclosure and Governance Among Malaysian Corporations**

#### Ng P.S., Marsidi A. (Asri bin Marsidi)

The objective of the study is to examine the relationship between corporate governance mechanisms and corporate social responsibilities (CSR) disclosure among Malaysian leading corporations on Bursa Malaysia. The research is carried out due to the relatively low awareness and inconsistency with respect to the CSR disclosure particularly in Malaysia. The study uses the annual reports and data stream to collect the data of 50 Malaysian top corporations on Bursa Malaysia in 2015. The multivariate analysis suggests that the audit committee expertise and the foreign shareholding

have significant relationships with CSR disclosure in Malaysia. In this sense, having a clear understanding on the corporate governance characteristics is perceived as able to increase the disclosure of CSR information to the respected stakeholders. The study therefore contributes to the theories, literature and practice. In this perspective, the study highlights the importance of having a sound corporate governance structure in enhancing CSR information disclosure. In overall, the results of the study can be regarded as valuable to the corporate players, corporations, relevant statutory authorities as well as other related parties.

#### Testing for Efficient Market Hypothesis on Malaysian's Stock Market: Does Crisis Regime Matter?

#### Rambeli N., Marikan D.A.A., Hashim A., Podivinsky J.M., Katmon N. (Dayang Affizzah binti Awang Marikan)

In the context of the recent financial crisis, there has been growing questions about improving the efficiency of the stock market through liberalization. Although many researchers have studied the empirical effects of financial liberalization on stock market efficiency, consistent conclusions remain elusive. This paper aims to study the long and short-run relationship between financial liberalization and stock market efficiency before and after the global crisis strike in Malaysia. Specifically, Autoregressive Distributed Lag (ARDL) is the main econometric technique applied to explore this study. This study uses quarterly time series data over the period from 1998Q1 to 2020Q4. The findings revealed that financial openness and trade openness affect the stock market positively in the short and long term. In conclusion, these results indirectly support the efficient market hypothesis in Malaysia. Findings provide some policy implications in which the country should reinforce the prerequisites of openness to avoid the potential of initial crisis by equipping in an appropriate manner to minimize the short-term costs of liberalization to achieve long-term benefits.

#### **Unlocking the Hidden Side of Economic** Abuse in Malaysia

#### Chia C.S., Wong S.S.L., Chew K.S., Zulkarnian N.A.A.B. (Shirly Wong Siew Ling)

Economic abuse is an abusive tactic commonly employed by a perpetrator to diminish the economic security and potential self-sufficiency of victims. While most studies have examined economic abuse from intimate relationships, scant research has documented non-intimate relationships (e.g., between parents and children). Apart from that, the role of economic abuse

in triggering domestic violence in Malaysia remains underexplored. Therefore, the present study seeks to investigate the association between economic abuse and mental distress among Malaysian students, in addition with the role of financial distress. Therefore, a crosssectional analysis was performed using an online-based survey with 126 respondents. Multivariate regression analysis was performed to examine the interrelation effects between the variables using structural equation modeling (SEM). Findings indicated that economic abuse is positively associated with financial distress and mental distress among students. Furthermore, financial distress has a significant mediating effect on the relationship between economic abuse and mental distress. Therefore, there is a need for practitioners to cooperate with government agencies to establish a comprehensive economic empowerment program to assist victims.

#### interconnectedness of financial inclusion and bank profitability rising economic powers: evidence from heterogeneous panel analysis

#### Wang Y., Ali M., Khaskheli A., Khan K.A., Puah C.-H. (Puah Chin Hong @ Puah Chin Fang)

Purpose: The objective is to assess the relationship between financial inclusion and bank profitability in emerging economies, i.e. "Bangladesh, Egypt, Indonesia, Mexico, Nigeria, Pakistan, Philippines, and Vietnam". Design/methodology/approach: The secondgeneration econometrics of panel data has been applied to examine the cross-section independence and control the heterogeneity between cross sections. Additionally, the authors employ the following tests for the analysis: "the unit root test, Westerlund's (2007) bootstrap cointegration, Pedroni cointegration, fully modified ordinary least square (FMOLS), and heterogeneous panel causality techniques". The annual data consist of the period from 2000 to 2019. Findings: The findings reveal that financial inclusion fosters bank profitability. Therefore, easier access to financial services and products will maximize banks' profitability. Additionally, the association between financial inclusion and bank profitability is unidirectional. Originality/value: This research is a first attempt to bring a novel contribution to the subject of emerging economies by investigating the association between financial inclusion and bank profitability. Another unique addition to the literature is the use of a novel financial inclusion index. At last, a panel cointegration technique, FMOLS and heterogeneous panel non-causality tests are taken into consideration for the in-depth analysis.

# PHD AND MASTER STUDENT DEGREE **CONFIRMATION AND VIVA**

## Faces of Joy. Congratulation to all students!

















# **FEB** PERSONALITY



"THERE IS NO SECRET TO SUCCESS. IT IS THE RESULT OF PREPARATION, HARD WORK, AND LEARNING FORM **FAILURE**"

-COLIN POWELL-

## PROFESSOR DR. MOHAMMAD BIN JAIS

Professor Dr. Mohamad bin Jais is a **I** professor of Finance from Finance Program, Faculty Economics and Business. He is an experience finance professor with an excellent teaching and academic service record. His highest qualification is Doctor of Philosophy, Finance, from Osaka City University Japan in 2008.

Professor Dr. Mohamad bin Jais has demonstrated a commitment and excellence in teaching student-cantered and skilled at explaining a variety of complex financial concept and theories. Among courses that was taught was Corporate Finance, Strategic Financial and Risk Management, Investment Analysis and Portfolio Management, Derivatives and Risk Management, Security Analysis, Financial Management and Basic Finance both undergraduate and postgraduate.

His interest and passion Investment lead to the opening of Investment Lab in the Faculty where he teaches student hands-on

application in Investing strategy using real time data. On the research He also have graduated many PhD and Masters student under his supervision.

His research interest are in the area of Corporate Finance, Investment and Stock market study. He has lead and participated in many research activities including Innovation for Providing Low Cost Housing Finance, Integrating the concept and application of Financial Technology in Sarawak, Constructing a Comprehensive Corporate Governance Scorecard to Measure the Effectiveness of Corporate Governance Practices in Malaysia and many more.



n 19 October 2022, Prof. Dr. Mohamad bin Jais have presented with opportunity to deliver his Inaugural Lecturer. In this event, Prof. Dr. Mohamad bin Jais delivered his lecturer entitle "Model Alternatif Pembiayaan Perumahan". Together in this event is the launching of his latest book publish by UNIMAS PUBLISHER.



mong position held by Professor Dr. Mohamad bin Jais are, he has been appointed as Director of CoE Lab for Digital Sarawak Centre of Excellence (Financial Technology Centre). In 2022, the FinTech centre successfully organized FinTech Open Day in conjunction of Research Open Day organized by the RIEC UNIMAS. Among activities conducted during this one-day event was financial Literacy talk, Investment games challenges and quizzes and posters Exhibitions on the lates Fin Tech research and development.



He also appointed as the Head of Chair for Nusantara Grant Chair which is one of UNIMAS internal Grant provider.





## **SAYONARA DR. SIN KET YENG**

Tt is indeed a roller coaster throughout my **⊥**research journey and of course it is not always a smooth sailing one. It was just like yesterday. I still vividly recalled the flashback where I crossed the finish line of my longest ultramarathon ever in my transition of study life from Bachelor's degree in Biomedical Electronics Engineering, to Master's degree in Engineering Management until Doctoral degree in Management, oh Gosh it took me a solid decade! I had a major PhD slump, and I couldn't see myself carry on doing it around 2016-2017, however, with a load of support and love from my super family-my super single mom Lilian Lee Lee Seong, my two wonderful and smart af siblings Simon Sin and Kyth Sin as well as my superb husband George Tan, I decided to stick it out and persevere. I was absolutely over the moon to able to tell the world that I finally made it!

I believe being a researcher is not just about being an academic warrior. It's not boring, and it's magic. It is about exposing oneself to a broader ecosystem of research that allows oneself to establish network and keep abreast of the latest developments. I am genuinely blessed to have penetrated national networks and worked with likeminded researchers who encourage and provide me with the opportunity to improve my research skills. Being a collaborative team, we discussed topics, attended conferences, wrote papers, planned for budget, applied for numerous



National and International grants and the list goes on. These researchers are now my co-authors and friends, namely, Prof Dr Abdullah Osman, Prof Dr Lo May Chiun, Assoc Prof Dr Abang Azlan, Dr Safizal, Dr Sim Choon Ling, Dr Francis Chuah, and Dr Lim Yi Jin. Unfortunately to say I have lost some very important people along the way who aren't here to see this achievement,

but I know they are watching. They all shaped my experiences over the past few years in ways not anticipated but much appreciated.

Most importantly, I am privileged to convey my special credits to FEB for all the exciting projects and giving me the opportunities to never stop learning and  $doing \, impactful \, research. \, Throughout \, my \, 4$ years serving UNIMAS, I am able to secure some of the Internal and External Grants as main principal investigator such as VC-High Impact Research Grant, Small Grant Scheme (SGS), Postgraduate Student Research Grant and SDG Research@ Borneo Grant with the total amount





around RM100,000. Not forgetting also, I am beyond blessed to be able to participate in some of the International, Industry and State Grants with the accumulative funding more than a million Ringgit Malaysia. Appreciate those who work with me along the journey.

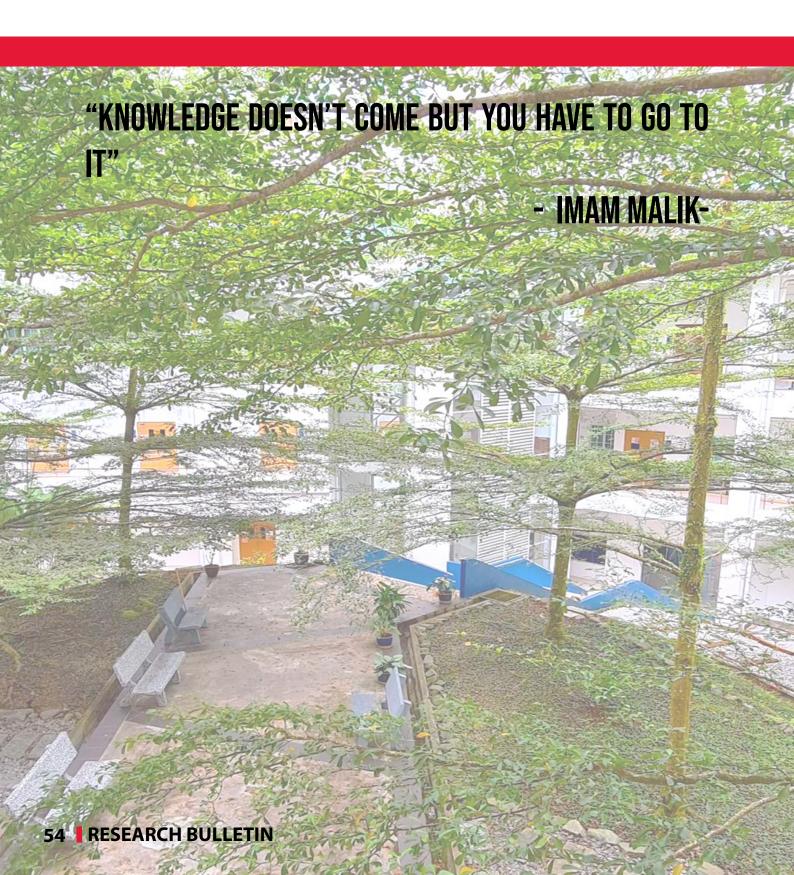
It is good to take a moment to cherish and reflect this tough but fruitful journey. Another challenging and thrilling journey awaiting me I guess, but I can't wait for that. Let us ride this fun journey together.







# AWARD



# **HIGH IMPACT PUBLICATION**

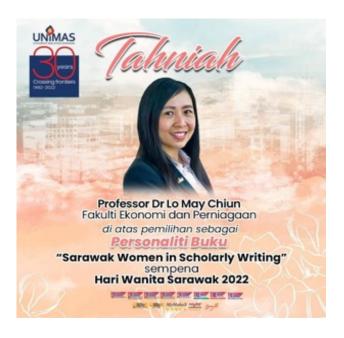


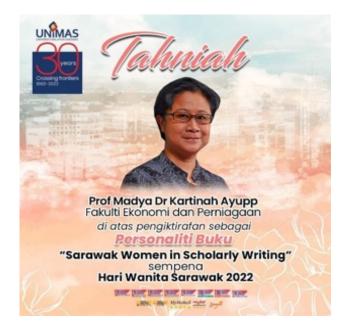




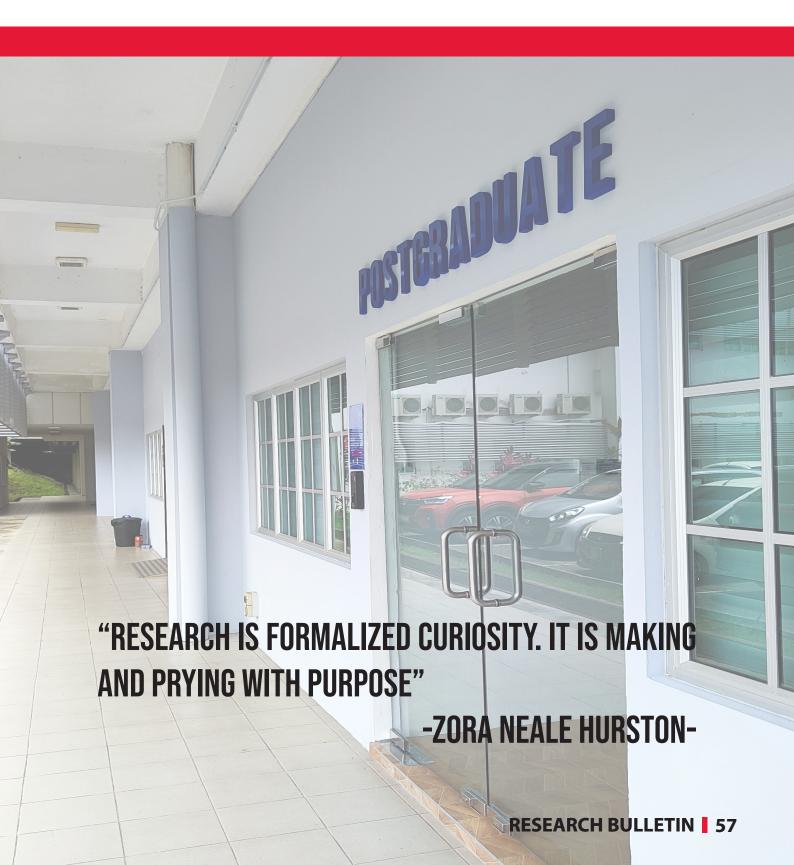
# **OTHER AWARDS**

In conjunction of Hari Wanita Sarawak 2022. Two of FEB academicians was awarded Personaliti Buku Sarawak Women in Scholarly Writing.





# INTELLECTUAL PROPERTY



# IP 2022

#### Convergence Algorithm of Asean Banking

Profesor Madya Dr. Dayang Affizzah binti Awang Marikan

**UNIMAS/IP/C2022(80)** 

Related Research: RACE/E(3)/1102/2013(10)

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#### Digital Economy Progress Index: An Innovative Perspective

Dr Jerome Kueh Swee Hui (CI), Dr Shirly Wong Siew Ling (I), Tan Toh Hao (I)

**UNIMAS/IP/C2022(30)** 

Related Research: F01/RACER/1848/2019

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#### **Translating Experience into Evidence:** Development of an Evidence Mapping and Synthesis System (EMSS) for Integrative Oncology Practices

Profesor Dr. Chew Keng Sheng (CI), Yap Shee Ling (CI), Dr Shirly Wong Siew Ling (I), Dr Jerome Kueh Swee Hui (CI), Catherine Lim Mei Jing (CI)

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#### Wellness-Resilience **Prioritization** Matrix (WRPM): Revisiting a Tool for Setting Mental Health Priorities

Mandy Ang Jing Ying (CI), Profesor Madya Dr. Evan Lau Poh Hock (CI), Profesor Dr. Chew Keng Sheng (CI), Dr Shirly Wong Siew Ling(I)

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LY2022Q05472

#### Smart Community **Application** Network (SCAN)

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Related Research: No Research defined

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