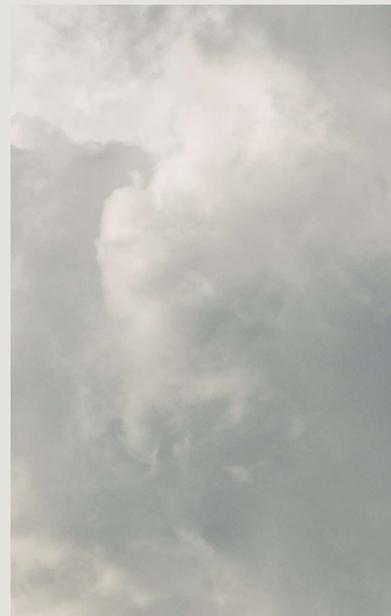


FIRST EDITION



**Beyond Lectures:  
Insights from Business Disciplines-  
(*Cultivating Writing Culture in Marketing,  
Management, Finance & Economics*)**

FACULTY OF BUSINESS MANAGEMENT

**Beyond Lectures:**  
**Insights from Business Discipline-**  
***(Cultivating Writing Culture in Marketing,***  
***Management, Finance & Economics)***

Editor

Dr Nor Azairiah Fatimah Othman



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## **PREFACE**

It is with great pleasure that we present *Beyond Lectures: Insights from Business Disciplines* (Cultivating Writing Culture in Management, Marketing, Finance & Economics), a collective effort of academicians from Faculty of Business and Management, UiTM Johor Branch, who are deeply passionate about advancing knowledge and sharing insights in their respective fields.

This book aims for cultivating a writing culture among academics while providing a platform for sharing research, reflections, and practical perspectives. Each chapter represents the unique expertise and experiences of the contributors, offering readers valuable insights into contemporary issues in management, marketing, finance, and economics.

The process of compiling and editing this book has been both challenging and rewarding. It has brought together diverse voices and ideas, which we hope will inspire readers to further explore, discuss, and apply these concepts in their own professional and academic contexts.

On behalf of the editorial team, I would like to express my sincere gratitude to all contributors for their dedication and commitment to this project. Special thanks are also extended to the reviewers, advisors, and the Faculty of Business and Management, UiTM Johor Branch, for their continuous support and encouragement throughout this publication journey.

We hope this book will serve as a valuable resource for students, academics, and practitioners alike, and that it will stimulate further interest and research in the dynamic field of business studies.

**DR. NOR AZAIRIAH FATIMAH OTHMAN**

Chief Editor

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2025

## **FOREWORD**

It is an honor for me to write the foreword for *Beyond Lectures: Insights from Business Disciplines (Cultivating Writing Culture in Management, Marketing, Finance & Economics)*. This book is a testament to the dedication and collaborative spirit of our academic community at the Faculty of Business and Management, UiTM Johor Branch.

The chapters compiled in this volume reflect the diverse expertise of our lecturers, covering important themes in management, marketing, finance, and economics. This effort not only enriches the body of knowledge in these disciplines but also nurtures a strong writing culture among our academics, which is crucial in fostering critical thinking and scholarly contribution.

I congratulate the editorial team for their commitment and perseverance in bringing this project to fruition. Their efforts have resulted in a book that will undoubtedly serve as a valuable reference for students, lecturers, and industry practitioners.

It is my hope that this publication will inspire more academics to share their work, contribute to intellectual discourse, and strengthen the connection between theory and practice.

Congratulations to everyone involved in making this book a reality.

**DR. NOR HAZILA ISMAIL**

Head of School  
Faculty of Business and Management  
UiTM Cawangan Johor  
2025

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## FOSTERING ESG INVESTING AMONG MALAYSIAN GEN Z

Ruziah A. Latif, Nurul Haida Johan & Zaibedah Zaharum

### Introduction

In today's financial landscape, the younger generation is no longer a passive observer, but rather an active participant in investment markets. In Malaysia, the rapid growth of financial technology (fintech) platforms, together with improved internet access and increasing financial literacy, has significantly lowered barriers to entry. These developments have enabled young investors to engage with a wide range of financial products, ranging from traditional stocks and unit trusts to innovative digital assets such as cryptocurrencies and peer-to-peer lending. The accessibility of online trading applications, combined with financial education initiatives, has empowered this demographic to take greater control of their financial futures, making investment not only more attainable but also more appealing than ever before.

At the same time, investment priorities are evolving in response to broader societal changes. In a context in which there is growing global concern about climate change, social justice and corporate governance (Enciso-Alfaro & García-Sánchez, 2023), the debate has moved beyond financial performance only. However, more and more people are asking about the ethical nature of younger investors' investments and how profit-driven they are, especially those from Generation Z (Gen Z). This pattern also demonstrates growing interest in responsible and sustainable investing, which involves making choices based on environmental, social, and governance (ESG) considerations besides returns.

### Gen Z Investors

Concerns about sustainability are becoming more prevalent among younger people, especially Gen Z. Data from global surveys shows that Gen Z is more likely than earlier generations to incorporate personal values like environmental sustainability and social responsibility into their financial decision-making (Deloitte, 2022). Since they were raised in a technologically advanced environment and have a distinct skill set for navigating digital platforms, Gen Z, or those born between 1997 and 2012, are referred to as digital natives. They use digital investment platforms and mobile applications to interact with capital markets. Gen Z are defined by a strong aspiration toward financial freedom often through plans to retire early or by means of achieving it through multiple sources of income (Business Insider, 2025; CFA Institute, 2023). Nevertheless, this generation has been entering investment markets at younger ages with most having initiated their investment activities in late teens or early twenties (World Economic Forum, 2025). This pragmatic approach to personal financial management on top of the new waves of fintech products gives Gen Z an opportunity to influence the trends in stock market participation.

In the Malaysian context, Gen Z can be categorized as the largest retail investors, consisting of 54%, followed by 24% aged between 35 and 44 years (Bursa Malaysia, 2023). It indicates that Gen Z starts growing their wealth to enjoy compounding returns over time and realizes that investment is a viable solution to beat inflation. At the same time, social media is also one of the strong influences towards Gen Z to get involved in investment, where experience and sharing from friends or other influencers will create FOMO (fear of missing out).

### ESG Investing

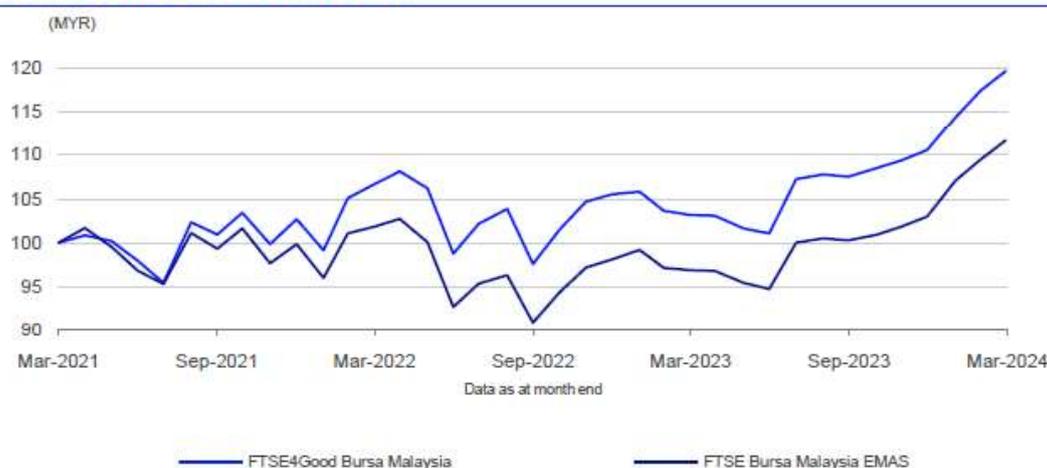
Ethical investing is a broad term referring to investment decisions made by investors based on their moral or ethical conviction. Its objective is to avoid certain businesses, like tobacco or gambling, which may not be in conformity with their personal beliefs and values. Ethical investing also incorporates ESG investing, currently the most rapidly growing investment discipline worldwide. It extends beyond traditional financial metrics to incorporate how companies manage climate risk, labour practices, corporate governance and other

sustainability issues, which are often pitched as factors that could negatively impact financial performance if they are not managed well.

In Malaysia, interest in ESG considerations has been rising steadily, as seen both in regulatory developments and in academic studies. For instance, Adzis et al. (2022) finds that ESG practices have a positive and significant effect on both market and financial performance of public-listed companies in Malaysia. Another Malaysian study, by Ming et al. (2024) examines data from 2015-2022 for leading public-listed companies and shows that overall ESG scores are positively associated with return on assets (ROA), suggesting that companies with stronger ESG practices tend to perform better financially in the Malaysian context. Earlier, the study by Mohammad and Wasiuzzaman (2021) provides empirical evidence that Malaysian companies with higher levels of ESG disclosure tend to show stronger competitive positioning and improved financial performance.

In addition, the FTSE4Good Bursa Malaysia Index and FTSE4Good Bursa Malaysia Shariah Index, which were introduced in December 2014 and June 2021, respectively, are intended to assess the performance of Malaysian companies that demonstrate strong ESG practices.

### 3-Year Performance - Total Return



Source: phillipinvest.com.my

Based on the diagram above, the three-year performance comparison between the FTSE4Good Bursa Malaysia Index and the FTSE Bursa Malaysia EMAS Index illustrates the growing relevance of ESG-oriented investing in the Malaysian capital market. The FTSE4Good continuously outperforms the more general EMAS benchmark, indicating better performance among companies that follow ESG standards. According to this performance difference, businesses that adhere to ESG standards not only show resilience in times of market turbulence but also produce competitive and occasionally better financial returns. These results support the claim that ESG integration is a strategic investment approach that can produce long-term shareholder value in addition to being an ethical consideration. This trend confirms the rising demand for sustainable investment products in the region and for Malaysian investors, represents a larger shift in investment paradigms where ethical investment practices are becoming more in line with market outperformance.

### Challenges

Nonetheless, there are obstacles to this growing attention. Although many young Malaysians are enthusiastic to invest, their level of financial literacy is not up to par yet. A study conducted by Fadzli and Omar (2021) found that Malaysian youth continued to be far away from having even a basic knowledge of investment, let alone the ESG principles. This gap exposes them to poor investment decisions, impulsive trading behaviour and even financial scams.

It would be beneficial to do this if ethical investing education were organized in a way that made it easier to understand and relate to. Universities may also choose to include courses

on sustainable investing in their finance or economics curricula. Regulators like the Securities Commission Malaysia (SC), on the other hand, can use a youth-focused strategy that involves workshops, gamified apps, and social media. Although the SC's 2020 SRI (Sustainable and Responsible Investment) Roadmap offers a national framework, Gen Z participation will be crucial to its success.

Furthermore, the emergence of robo-advisors and user-friendly investment apps offers a great chance to incorporate ESG data straight into Gen Z preferred trading platforms. These tools can help simplify complex ESG scores and present ethical insights in ways that are more understandable and actionable.

### **Conclusion**

In conclusion, a comprehensive strategy involving education, digital empowerment and proactive engagement is essential to fostering an ESG investment culture among Malaysia Gen Z. When guided appropriately, the Gen Z investor can become a responsible steward of capital and a financially literate individual who makes investments that promote the long-term welfare of society and the environment.

### **References**

