



RMU 4U

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RECTOR'S NOTE



Prof. Dr Roshima Said
Acting Rector

"Together we advance knowledge with integrity, creativity, and purpose—many voices united to shape a brighter, sustainable future."

Assalamualaikum warahmatullahi wabarakatuh,

Alhamdulillah, with gratitude to Allah SWT, I am pleased to welcome you to the fourth volume of RMU4U e-Bulletin. This publication continues to serve as a reflection of our vibrant intellectual community at UiTM Kedah, bringing together voices from diverse disciplines and perspectives. In this issue, with 42 insightful contributions, we witness not only the richness of research topics but also the strength of our shared purpose. While the papers range from sustainability in fashion and design, digital literacy, and artificial intelligence to law, economics, and cultural heritage, they are united by a common aspiration: to advance knowledge that is meaningful, ethical, and impactful for society.

Our academic journey is significant because of this harmony amid diversity. Whether addressing contemporary challenges in technology and governance or celebrating the timeless values of culture and tradition, our scholars demonstrate that knowledge is most powerful when it is connected, when different fields meet at the crossroads of innovation, integrity, and service to the community.

As Rector, I am profoundly inspired by the dedication, innovation, and scholarly excellence demonstrated by our academics and researchers. You are not only advancing knowledge within our university but are also fulfilling UiTM's noble mission, creating impactful ideas that serve the nation and uplift the ummah.

Your work reflects a deep commitment to relevance, integrity, and service. Let us continue to nurture a culture of collaboration, creativity, and excellence, ensuring that our contributions remain forward-looking, transformative, and rooted in the needs of society. Together, we are shaping a brighter, more sustainable future through education, research, and innovation.

Congratulations to all the dedicated contributors whose passion and perseverance have brought this volume to life. My heartfelt appreciation goes to the Research Management Unit for their steadfast leadership and solid commitment in making this achievement possible. May RMU4U continue to shine as a beacon of knowledge, uniting diverse voices in a shared mission of discovery and excellence. Together, may we be inspired to reach even greater heights in the pursuit of impactful research and innovation.

One purpose. One vision. Many voices, one future.

Sincerely,
Prof. Dr Roshima Said
Acting Rector,
Universiti Teknologi MARA Keda

A MESSAGE FROM THE CHIEF EDITOR



Dr Azyyati Anuar
Chief Editor,
RMU4U E-Bulletin

"RMU4U Volume 4 celebrates diverse scholarship, uniting research, innovation, and culture to inspire collaboration, sustainability, and inclusive growth."

We are pleased to present Volume 4 of RMU4U, a platform dedicated to showcasing research, innovation, and thought leadership across diverse academic disciplines. This issue reflects the dynamic intellectual ecosystem we strive to cultivate, highlighting contributions that bridge theory and practice while addressing pressing contemporary challenges. In the Business, Accounting, and Finance section, we feature 15 insightful papers that explore the evolving landscape of global markets, financial resilience, sustainable accounting practices, and digital transformation in business operations.

These works not only provide empirical findings but also propose actionable frameworks for industry adoption, underscoring the vital role of research in shaping competitive and ethical enterprises. The Designer Thoughts segment presents 6 stimulating papers that merge creativity with problem-solving. From design thinking methodologies to innovation in product aesthetics and usability, these contributions remind us that design is not merely about form but about crafting meaningful user experiences.

This section will be of particular interest to those who value the intersection of artistry, functionality, and human-centered solutions. Our IR 5.0 category brings together 6 pioneering papers examining the fusion of automation, artificial intelligence, and human capital development in the context of the Fifth Industrial Revolution. The authors challenge readers to consider how technology can be harmonized with ethical and inclusive practices, ensuring that digital progress translates into equitable societal benefits. In the Law and Policy section, 7 comprehensive papers analyze legal reforms, governance frameworks, and policy innovations that respond to shifting socio-economic realities.

The breadth of topics from regulatory compliance in emerging industries to community rights in a globalized economy reflects the critical role of law as both a safeguard and an enabler of change. The Literature and Culture segment enriches this volume with 8 thought-provoking papers that delve into narratives, identities, and cultural dialogues shaping societies today.

Whether revisiting classic literature through modern lenses or exploring contemporary cultural phenomena, these works invite readers to appreciate the role of the humanities in fostering empathy, critical thinking, and cultural continuity. Collectively, these 42 scholarly contributions affirm the breadth and depth of academic engagement within our community. They underscore our commitment to advancing knowledge that is relevant, impactful, and forward-looking. This volume is not only a testament to our contributors' dedication but also a resource for policymakers, practitioners, educators, and learners who seek informed perspectives and innovative solutions. We extend our heartfelt appreciation to all authors, reviewers, and editorial team members whose collective efforts have made this publication possible. We hope that RMU4U Vol. 4 will spark dialogue, inspire collaboration, and contribute to the enrichment of both academic scholarship and practical application.

Let us continue to explore, innovate, and contribute, together shaping a future where knowledge serves as the foundation for sustainable and inclusive growth.

Warm regards,
Dr Azyyati Anuar
Chief Editor,
RMU4U E-Bulletin



THE ADOPTION OF MPERS IN MALAYSIA: A PATHWAY TO HARMONISED FINANCIAL REPORTING FOR SMES

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Introduction

Globalisation has significantly expanded international trade and cross-border investment. As businesses increasingly operate across borders, the need for consistent, comparable, and transparent financial reporting has grown more urgent. However, many business entities, particularly small and medium-sized enterprises (SMEs), still prepare accounts using localised accounting standards, resulting in inconsistencies that hinder international comparability and decision-making (World Bank, 2012). To address this, the International Accounting Standards Board (IASB) introduced the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) (IASB, 2009), which was later localised in Malaysia through the Malaysian Private Entities Reporting Standard (MPERS) (MASB, 2014).

Malaysia's Response: MPERS

The Malaysian Accounting Standards Board (MASB) officially adopted MPERS on 14 February 2014, with implementation commencing on 1 January 2016 (MASB, 2014). The standards are largely aligned with IFRS for SMEs, with slight adjustment to meet local context (IASB, 2009). Unlike the comprehensive Malaysian Financial Reporting Standards (MFRS) framework used by public listed companies, MPERS offers a streamlined set of 35 sections tailored for private entities. These business entities are defined under Section 1 of MPERS as companies that are not required to submit financial reports to the Securities Commission or Bank Negara Malaysia and are not subsidiaries or associates of such entities (MASB, 2012).

One key distinction between MFRS and MPERS lies in their complexity and level of detail (Salleh & Azmi, 2017). MFRS, which is fully aligned with IFRS, is designed for public interest entities and features extensive disclosure requirements across 44 sections.

In contrast, MPERS is simplified, containing only 35 sections, and provides more concise guidance tailored for SMEs. MFRS uses a fair value model in many areas, whereas MPERS typically opts for cost-based measurement unless otherwise specified. Additionally, MPERS provides fewer choices in accounting policies and requires less frequent revaluation of assets, making compliance easier and more cost-effective for smaller firms (Alias & Madzlan, 2020).

Why SMEs Matter

SMEs form the backbone of most economies, accounting for over 95% of businesses globally (World Bank, 2012). In Malaysia, they are essential to driving employment, innovation, and economic growth. However, prior to MPERS, financial reporting by SMEs lacked uniformity, which limited their ability to secure cross-border investments or loans, participated in global trade, or be assessed against global standards (Salleh & Azmi, 2017). Hence, MPERS addresses these challenges by improving the quality, comparability, and enhances the disclosure of SME financial reports, aligning them with global expectations and facilitating international expansion (Alias & Madzlan, 2020).

Implications and Reflection

The implementation of MPERS demonstrates Malaysia's dedication to a harmonised reporting and economic inclusion (MASB, 2014). It also addresses concerns raised in the World Bank's 2000 report regarding the Observance of Standards and Codes (ROSC), which highlighted the outdated nature in SME accounting frameworks (World Bank, 2012). With over 80 countries having adopted IFRS for SMEs, Malaysia's compliance reflects its commitment for global integration (IASB, 2009). Moving forward, consistent application, stakeholder education, and continuous updates will be key to realising MPERS's full potential (Alias & Madzlan, 2020).

The implementation of MPERS not only modernises Malaysia's financial reporting landscape but also underscores the nation's aspiration to position itself as a regional business hub (MASB, 2014). By aligning SME reporting standards with international best practices, Malaysia signals its readiness to attract foreign investment, foster cross-border partnerships, and strengthen economic resilience in an increasingly interconnected ASEAN market (IASB, 2009).

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