



# RMU4U

**Volume 4 (2025)**

**Research Management Unit**  
Universiti Teknologi MARA Cawangan Kedah

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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

# RISK IN THE BOARDROOM: HOW DIRECTOR NETWORKS AND DIVERSITY SHAPE CORPORATE DECISION- MAKING IN MALAYSIA

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## Introduction

Corporate risk-taking plays a significant role in shaping the long-term sustainability and competitiveness of companies. In Malaysia, recent shifts in governance codes and economic volatility have amplified scrutiny on how boards influence such risk-taking behaviour. While traditional corporate governance approaches often focus on board size or independence, emerging studies highlight a subtler force—board networks and the diversity embedded within them.

## Director Networks and Risk Appetite

Interlocking directorates, defined as where individuals serve on multiple boards, facilitate the diffusion of norms, strategies, and risk philosophies across companies. Directors with strategic central positions in the corporate network are often exposed to broader strategic knowledge and peer influence. Such exposure can either temper risk-taking through shared best practices or amplify it through mimicry in high-growth sectors. In Malaysia's interconnected corporate landscape, these networks are not just social—they shape decision-making at scale.

## Board Diversity: A Strategic Moderator

Diversity in the boardroom, which can be either in gender, age, tenure, ethnicity, or professional background, may inject heterogeneity in risk perception and debate. When diverse boards intersect with highly networked directors, the outcomes vary significantly. For example, gender-diverse boards may counterbalance risk-prone tendencies within male-dominated networks, introducing more cautious financial decisions or greater CSR oversight. Thus, diversity functions not only as a moral imperative but also as a strategic moderator of board-driven risk.

## Implications for Governance and Policy

Regulators such as the Securities Commission and Bursa Malaysia are advised to look beyond the surface metrics of board independence. By incorporating network centrality and board diversity analytics into their corporate governance frameworks, they can better assess latent risk exposures. Policy tools like gender quotas, board tenure limits, and diversity scorecards may help optimise board composition and behaviour. Ultimately, effective governance demands a dynamic lens that reflect how the real board interactions unfold.



## Conclusion

Boards are not just institutional checklists; instead, they are living networks of influence, ideology, and impact. By understanding how networked directors and diverse boards co-shape risk appetite, Malaysian corporations can better navigate volatility while staying true to the principles of responsible governance.

*Note: This article is derived from ongoing research on corporate networks, diversity, and company-level risk behaviour in Malaysian public-listed companies.*

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