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RECTOR'S MESSAGE



A heartiest congratulation is extended to the Faculty of Business and Management, Universiti Teknologi MARA Cawangan Kedah, Kampus Sungai Petani, on the publication of the seventh volume of FBM Insights.

This most recent volume of FBM Insights covers 25 emerging issues related to microcredit, micromanagement, marketing, consumer behaviour, social media, disability, dark tourism, and food security. This compilation demonstrates UiTM Cawangan Kedah's commitment to disseminate business-related information and relevant content to a wider audience.

I believe that this bulletin is an apt platform for members of the Faculty of Business and Management to produce more academic materials which can benefit the faculty members themselves and also other people at large. Such an initiative is indeed laudable since as academicians, writing to share information is definitely crucial to our personal and professional development.

Again, I would like to congratulate the Faculty of Business and Management and all individuals involved in the publication of FBM Insights volume 7. May FBM Insights continue to grow from strength to strength in the future.

Sincerely,

Prof. Dr. Roshima Haji Said
Rector
Universiti Teknologi MARA (UiTM)
Cawangan Kedah

FROM THE DESK OF THE HEAD OF FACULTY



Assalamualaikum w.b.t

Welcome to the 7th Edition of FBM Insights 2023. This edition presents 25 articles by the academics of Faculty of Business and Management UiTM Kedah Campus. The topics involved a broad range of business and management knowledge, including matters relating to Covid 19, entrepreneurship, microfinance, and gold investing. Congratulations to all authors for your endless support and valuable contribution to the newsletter.

FBM Insights was created in the year 2020 with the aspiration to inculcate the scholarly writing culture among FBM UiTM Kedah's lecturers. Thank you to the Almighty, this bulletin still receives a positive response for each of its editions. It is our hope this continues and that FBM Insights will one day progress to another level.

Publish or perish, one phrase that all academics must embrace. The importance of academic publication is evident when it is included in several of the university's Key Performance Index (KPI). We need to strive to produce scholarly work. I hope FBM Insights can become a small steppingstone for all FBM academics of UiTM Kedah, in our efforts to improve our publications numbers.

Congratulations again to all authors. Heartiest congratulations to the bulletin's editorial board who worked hard in making FBM Insights what it is today. I wish everyone the best and keep up the excellent work.

Dr. Yanti Aspha Ameira Mustapha
FBM Insights Advisor

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USING A CREDIT CARD? IT'S TIME TO EMBRACE BUY NOW PAY LATER

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Using Buy Now Pay Later (BNPL) to shop is a completely seamless experience. When making purchases online, customers will typically use either their credit card or debit card as their payment method. Technically, BNPL companies charge online retailers for each transaction, and customers pay for their goods in instalments that can be spread out over weeks or months without incurring any interest charges (Howcroft, 2022).

Buy Now Pay Later (BNPL) companies have formed one of the most rapidly expanding categories in the consumer finance industry. According to GlobalData, transaction volumes are expected to surpass \$120 billion in 2021, which is a significant increase from the meagre \$33 billion expected in 2019 (Howcroft, 2022). Interestingly, according to GlobalData, Buy Now Pay Later transactions accounted for \$2 of every \$100 that was spent on e-commerce in the previous year. This proved to be a successful business model among younger consumers during the COVID-19 pandemic as e-commerce volumes skyrocketed (Howcroft, 2022).

In Malaysia, a new player, ShopBack PayLater was introduced by ShopBack. Following the company's purchase of BNPL firm hoolah in December, it is now a rival to other local firms including Grab, Shopee, Fave, Atome, and IOUpay in the short-term payment market (Sivakumar, 2022). According to the estimates provided by Research and Market, a company that monitors changes in retail patterns, BNPL payments in Malaysia might more than double on an annual basis to reach RM2.65 billion in 2022. In addition, one of the region's main BNPL players, Atome Singapore and Malaysia general manager, Trasy Lou-Walsh, puts up the industry's mode of operation fairly succinctly: As an example, "We were thinking of ways to disrupt the credit card industry." (Zahid, 2022).

There are possible risks associated with the financing programmes despite the potential benefits such as interest-free payments. According to those who specialise in personal finance, a good rule of thumb for achieving financial security is to be aware of your budget and be in charge of your expenditures. However, critics believe that purchase now, pay later programmes are designed to trick consumers into thinking that a product is less expensive than it is so that they will lose control of their spending (Chen, 2022).

Even though the market is still young, missed payments are a big problem in places where the BNPL market is in developed countries. Credit Karma surveyed users in the US last year and found that one-third of them were late on at least one payment. Most of the users, 72 per cent, had seen their credit score plummet because of it. Different research shows that the same thing has happened in the UK. Part of the problem is how simple and easy it is to get into debt now (Maguire, 2022). He added that many people may still find it useful to pay for a luxury item or one-time purchase in instalments, especially if they are sure that they can make the payments on time. But financial experts worry that the growing number of BNPL providers could hurt the financial health of users, even if they always pay back their loans on time.

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