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# UiTM MUKAH BULLETIN

## Inov Dengan UiTM Mukah?

- Pasukan Debat UiTM Mukah Terus Unggul di Pertandingan Debat Piala Rektor
- Program Kerjaya Pertanian dalam Industri Sagu
- UiTM Mukah Rakan Strategik Utama Jom Masuk U (JMU) 2024 Zon Sarawak II, Sibul
- Impact Digital Community Tourism (IDCT) Mini Showcase
- SULAM AGA109: Ke Arah Memperlengkap Kebolehpasaran Pelajar AT122 Dengan Aktiviti Khidmat Komuniti

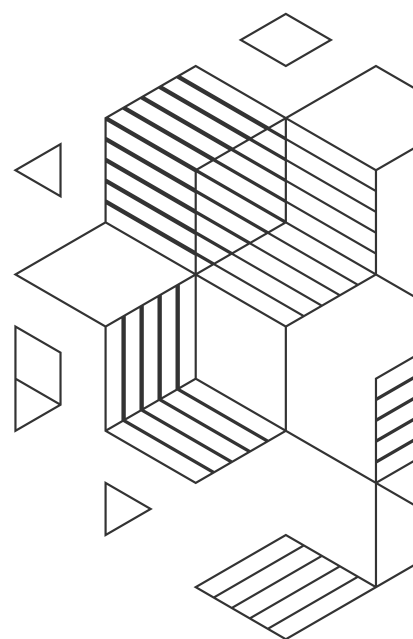
### HIGHLIGHTS:





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# EDITORIAL

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## FINTECH EMPOWERMENT FOR MALAYSIAN WOMEN ENTREPRENEUR

Written by: **Carolyn Ann Enchas**

Over the past few decades, technological advancements have significantly expanded, leading to the widespread adoption of digital financial services, including mobile and internet-based transactions. This shift accelerated even more during the COVID-19 pandemic. The emergence of financial technology (fintech) in Malaysia is transforming opportunities for women entrepreneurs, equipping them with modern resources to attain financial independence and grow their enterprises. Fintech is enabling women by tackling the conventional obstacles they encounter in obtaining funding, enhancing financial literacy, and assisting them in creating supportive networks.



Fintech refers to mobile apps, software, and other technologies that allow individuals and businesses to access and manage their financial matters online. According to Goo & Heo (2020), fintech revolves around providing traditional financial services in new forms using technology. The fintech industry encompasses various areas, including payment, billing, lending, wealth management, money transfer, mortgage, and real estate to insurance, personal finance, capital market, blockchain, and cryptocurrency.

Securing funding is a significant obstacle for female entrepreneurs in Malaysia. Fintech firms are tackling this problem by offering digital alternatives for women who do not have banking access or are underserved. According to Multiply Assist Donate Cash (MADCash), there are 13.7 million individuals in Malaysia who are underbanked, meaning they have a bank account but do not actively utilize it or the services offered by the bank to manage their financial well-being.

Fintech is significantly contributing to financial inclusion by offering cost-effective and accessible financial services, especially for women in marginalized communities. For example, Women's World Banking (2023) highlights that fintechs are crucial in providing digital financial services tailored to the needs of low-income women, which enhances their financial independence and economic resilience. Research suggests that fintech significantly contributes to financial inclusion, particularly in empowering women, by offering accessible and affordable services (Moghadam & Karami, 2023).







## FINTECH EMPOWERMENT FOR MALAYSIAN WOMEN ENTREPRENEUR (cont)

Digital lending platforms help women entrepreneurs bypass traditional barriers such as lack of collateral or limited credit history. By assessing creditworthiness through alternative data, these platforms allow women to obtain financing and expand their businesses more effectively.

Additionally, fintech platforms offer peer-to-peer lending and crowdfunding, giving women direct access to investors. The rise of mentorship programs, like WENA's Mentoring Women for Global Businesses, helps build networks, offering guidance and collaboration opportunities to female entrepreneurs.

As fintech continues to evolve, its role in empowering women entrepreneurs in Malaysia will become increasingly important, providing them with the tools, resources, and networks to thrive in the country's growing digital economy.

