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“Optimizing Innovation in Knowledge, Education and Design”

EXTENDED ABSTRACT



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Editors : Dr. Siti Norfazlina Yusoff
Azni Syafena Andin Salamet
Nurfaznim Shuib

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Layout : Syahrini Shawalludin

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Assalamualaikum warahmatullahi wabarakatuh,



First and foremost, I would like to express my gratitude to the organizing committee of i-Spike 2023 for their tremendous efforts in bringing this online competition a reality. I must extend my congratulations to the committee for successfully delivering on their promise to make i-Spike 2023 a meaningful event for academics worldwide.

The theme for this event, 'Optimizing Innovation in Knowledge, Education, and Design,' is both timely and highly relevant in today's world, especially at the tertiary level. Innovation plays a central role in our daily lives, offering new solutions for products, processes, and services. By adopting a strategic approach to 'Optimizing Innovation in Knowledge, Education, and Design,' we have the potential to enhance support for learners and educators, while also expanding opportunities for learner engagement, interactivity, and access to education.

I am awed by the magnitude and multitude of participants in this competition. I am also confident that all the innovations presented have provided valuable insights into the significance of innovative and advanced teaching materials in promoting sustainable development for the betterment of teaching and learning. Hopefully, this will mark the beginning of a long series of i-Spike events in the future.

It is also my hope that you find i-Spike 2023 to be an excellent platform for learning, sharing, and collaboration. Once again, I want to thank all the committee members of i-Spike 2023 for their hard work in making this event a reality. I would also like to extend my congratulations to all the winners, and I hope that each of you will successfully achieve your intended goals through your participation in this competition.

Professor Dr. Roshima Haji Said
RECTOR
UiTM KEDAH BRANCH



WELCOME MESSAGE (i-SPIKE 2023 CHAIR)



We are looking forward to welcoming you to the 3rd International Exhibition & Symposium on Productivity, Innovation, Knowledge, and Education 2023 (i-SPIKE 2023). Your presence here is a clear, crystal-clear testimony to the importance you place on the research and innovation arena. The theme of this year's Innovation is "*Optimizing Innovation in Knowledge, Education, & Design*". We believe that the presentations by the distinguished innovators will contribute immensely to a deeper understanding of the current issues in relation to the theme.

i-SPIKE 2023 offers a platform for nurturing the next generation of innovators and fostering cutting-edge innovations at the crossroads of collaboration, creativity, and enthusiasm. We enthusiastically welcome junior and young inventors from schools and universities, as well as local and foreign academicians and industry professionals, to showcase their innovative products and engage in knowledge sharing. All submissions have been rigorously evaluated by expert juries comprising professionals from both industry and academia.

On behalf of the conference organisers, I would like to extend our sincere thanks for your participation, and we hope you enjoy the event. A special note of appreciation goes out to all the committee members of i-SPIKE 2023; your dedication and hard work are greatly appreciated.

Dr. Junaida Ismail

Chair

3rd International Exhibition & Symposium Productivity, Innovation, Knowledge, and Education 2023 (i-SPIKE 2023)

FOSTERING A GLOBAL TALENT MINDSET FOR YOUNG ENTREPRENEURS IN MALAYSIA (TERTIARY LEVEL)

Nur Hafizah Binti Ab Aziz
Arshad Ayub Graduate Business School, UiTM
fiza.aziz8@gmail.com

Nurhanim Binti Ibrahim
Arshad Ayub Graduate Business School, UiTM
nurhanim.ibm22@gmail.com

Mai Tiara Alia Binti Meor Mahaputra
Arshad Ayub Graduate Business School, UiTM
maitiaraputra@gmail.com

Wan Fatanah Syaza Binti Wan Kefli
Arshad Ayub Graduate Business School, UiTM
wanfatanahsyaza@gmail.com

Noor Halimatun Saadiah Binti Mohamed Ayub
Arshad Ayub Graduate Business School, UiTM
noraayub87@gmail.com

Suraya Abdul Karim
Arshad Ayub Graduate Business School, UiTM
suerayakarim@gmail.com

Suriana Ramli
Arshad Ayub Graduate Business School, UiTM
surianaramli@uitm.edu.my

ABSTRACT

The world is becoming more interconnected and globalized, and as a result, instilling a mindset of global talent in young students is essential for achieving success in the competitive modern business environment. Students entering tertiary Education in Malaysia are strongly encouraged to develop this talent attitude as soon as feasible. If they develop a talent mindset, these aspiring young business owners will have the skills and knowledge required to compete successfully in a global market. In this study, we offer a framework that can further speed the process of shifting the global mindset through enhancing knowledge and skill as well as enriching experience gained in real-world settings. If they do so, the next generation of aspiring entrepreneurs will have a better chance of succeeding in the business markets of the world. It is possible to realize the goals of accelerating the transformation of tertiary Education in generating future entrepreneurs if there is active collaboration between the government, higher institutions, and businesses. These goals are in parallel with the economic policy of Malaysia.

Keywords: global talent, young entrepreneur, knowledge, skill, experience

INTRODUCTION

A global talent mindset can be defined as the ability to think and act in a culturally aware way, be exposed to diverse perspectives, and be adaptable to different business environments. It enables entrepreneurs to navigate complex global markets, build relationships with people from different backgrounds, and leverage growth opportunities. The globalization of the economy has resulted in a fiercely competitive job market, emphasizing the need for individuals with an international talent mindset to have a distinct advantage. For entrepreneurs studying in Malaysian universities, embracing this mindset is crucial in navigating the challenges and opportunities in today's globalized world.

Gaining a global perspective allows them to learn about different cultures and markets while developing cross-cultural competencies, effectively utilizing emerging technologies in global competition. The initiatives to inspire a global talent mindset among the students at the tertiary level are the key to ensuring the success of young entrepreneurs as they are able to practice and learn more than their chosen field of study and create an interdisciplinary environment to work and develop in.

Entrepreneurship is critical in higher Education. In order to make intellectual property more accessible to a broader audience, it enhances its commercial capacity. Moreover, it promotes integration and relevance, thus creating an impetus for partnerships with other stakeholders. Rather than focusing on publication, this partnership emphasizes the importance of research in higher Education. Consequently, it promotes interdisciplinary teaching and research. In order to establish regional, social, and economic development, entrepreneurs provide an avenue. Higher Education is integrated with many stakeholders in society due to regional integration. As a result, they strengthen the development process.

For young professionals, starting their first job is a landmark moment. It can be tumultuous and tedious to transition from student to professional. In addition to being thrown out of the cosy blanket of studenthood, they must navigate organizations and deliver results that matter. Due to this, recruiters expect new hires to seamlessly assimilate into the labyrinth of corporate life with a seemingly different mindset. Entrepreneurship education may help young professionals develop a problem-solving mindset in this context. No matter what type of job students are given, the ability to be entrepreneurial is a valuable competency that can help them remain relevant. It is possible to facilitate this leg-up in the professional world.

Besides that, when approaching a problem, students develop critical-thinking skills and promote cross-disciplinary collaboration through an entrepreneurial mindset. As a result, students and instructors have plenty of opportunities to gain real-world experience. Following that, more changes are happening worldwide than ever, and young professionals must learn as quickly as possible. Introducing an entrepreneurial mindset encourages exploration, evaluation, and execution. In order to cultivate, connect, and create, we must reward and celebrate this spirit of problem-solving and exploration.

The Importance of Global Talent Mindset

Leaders, especially those working in a multinational organization, must have a global mindset to connect with different types of managers. Therefore, the organization is independent of one person's ability to think globally. Instead, it relies on the network or interconnected global mindsets of managers across countries and levels to take advantage of all the worldwide

opportunities. The real importance of an organization's global mindset is not about having the ability to try all things but rather knowing the complexities and nuances of the worldwide environment as well as the trade-offs and opportunities when they are available.

The most important benefit of a global mindset is the organization's ability to combine speed with an accurate response. The organizational global mindset can cause benefits to manifest themselves in one or more competitive advantages. Every large and medium-sized company is searching for new opportunities in every corner of the globe. How successful a company is at exploiting emerging opportunities and tackling their accompanying challenges depends on how intelligently it observes and interprets the dynamic world in which it operates. For all firms, this suggests developing not only individual global mindsets at the manager level but also networks and connections to leverage these mindsets at the organizational level.

Additionally, entrepreneurship influences personality, motivation and family background besides the curriculum. Students bring to university their backgrounds, personalities, and personal motivations regarding entrepreneurship. The university provides a specific context of the curriculum, rules, expectations and norms of behaviour that also shape the student's attitude towards the entrepreneurial intention (Genoveva, Genoveva. (2019).

Entrepreneurship is an ever-changing field with a dynamic market that requires entrepreneurs to have a global talent mindset. Tertiary institutions in Malaysia have realized this fact and are striving to instil this perspective among young business owners. Despite their efforts, several challenges need addressing to equip these students adequately for worldwide triumph. In today's world of interconnectivity, more than local business practices is needed to guarantee success in the Malaysian entrepreneurship industry. Understanding how things work globally and leveraging knowledge and skills is essential for international markets' benefit. Nevertheless, despite the increased efforts by universities and colleges across Malaysia, many students still need to prepare for success beyond their country's borders. While tertiary institutions play an integral role in promoting a global talent mindset among young entrepreneurs in Malaysia, more needs to be done if students are going to thrive internationally.

According to data from the Department of Statistics Malaysia (DOSM), in March 2022, the unemployment rate for young people aged 15 to 24 years old had increased slightly from 13.0% to 13.1%, with a total of 361,000 young people being unemployed (compared to 356,900 in February 2022) (DOSM, 2022). However, it is noteworthy that the number of young people without a job decreased by 2.2%, equivalent to a decline of 11,400 individuals, indicating a potential shift towards alternative employment opportunities, such as gig jobs or day-to-day kind of jobs that are not permanent, for example working with delivery services such as Grab or FoodPanda. As per a report from Free Malaysia Today (FMT) in 2022, 98% of food riders are aged 30 years or below, which indicates that younger individuals in Malaysia predominantly occupy this line of work. The possible contributing factors could be the desire to work in a more flexible environment, attractive salary, lower employment entrance for food delivery and employment opportunities.

In Malaysia, the salary offered to fresh graduates for their initial job roles is considered low, with the minimum salary set at RM1,500, effective May 1 2022. The starting salary for fresh graduates is still relatively low compared to Malaysia's cost of living and inflation rates. Furthermore, young graduates may need help negotiating higher salaries due to their limited work experience or specialized skills. Many employers often prefer candidates with prior work

experience or specific skills, which can disadvantage fresh graduates in negotiating higher salaries. With the current state of unemployment rates, having a global perspective mindset could make all the difference in securing employment post-graduation. It promotes an individual's ability to adapt and overcome challenges, essential skills for success in any career path.

Current Issues

Problem Statement

As discussed, the main issues are the unemployment rate rise and the low starting salary of RM1,500 for young graduates, which has led to the need for alternative resources for generating income. In this situation, fostering the global mindset of an entrepreneur has come to light as a potential to solve the problem being addressed. Starting a business is the alternative solution as it provides the opportunity to have more significant influence over their financial future and career trajectory. Young entrepreneurs have the chance to revolutionize industries and introduce fresh ideas. They are able to identify market gaps or areas where current goods or services could be enhanced by creative thinking. Additionally, being a young entrepreneur has many advantages, including the ability to set their schedules and avoid corporate hierarchy while simultaneously creating jobs for others and positively influencing the economic development of society. In short, youth entrepreneurship is essential for promoting innovation and economic growth.

The following discusses why young entrepreneurs prefer something other than entrepreneurship. By thoroughly exploring this problem, this paper will give an insight into how it can be addressed and overcome to cultivate a robust global mindset in the university student.

1. Inadequate Entrepreneurial Education.

While many Malaysian tertiary institutions offer entrepreneurship courses and programs, the quality and relevance of these programs may vary. Local university students must take entrepreneurship courses for one semester, which might limit their ability to develop practical skills and strategies for today's business environment. Following this, private entities have lower collaboration with students to share knowledge and experience. Malaysian universities should consider incorporating more courses focused on international business practices to address this issue. By doing so, the universities would help ensure that future generations of Malaysian entrepreneurs have the essential knowledge.

As Malaysia continues its path towards becoming a high-income nation by 2025 through initiatives such as Industry 4WRD and National Entrepreneurship Policy 2030 (DKN2030), universities must actively produce graduates who can contribute meaningfully to these goals. In short, inadequate entrepreneurial Education in Malaysian universities must be addressed urgently in creating a conducive ecosystem for global entrepreneurs' mindset.

2. Limited exposure and knowledge of global markets

Due to limited exposure to global markets, young entrepreneurs need help understanding the needs and preferences of international customers. In addition, there needs to be more guidance from successful mentors or entrepreneurs who can share experience and support aspiring them in the business environment. To address this gap, offering experiential learning opportunities, such as internships at established companies or creating start-ups while still studying, can provide real-world experience alongside academic coursework.

This approach can better prepare Malaysian graduates to launch their businesses after university graduation. Fadhlullah (2017) suggests that exposure to different cultures leads to increased creativity, adaptability, and problem-solving abilities.

3. Limited access to financing

The limited availability of funding options can impede the ability of entrepreneurs to invest in their businesses, develop new products or services, and expand globally. Additionally, a lack of transparency in funding allocation, with preference given to established businesses with lower risk profiles, can further hinder access for young entrepreneurs. This issue, as highlighted by Dilip (2021), may lead to long-term consequences for individuals and society at large. It is crucial to allocate more resources to support young graduates' participation in these essential activities.

Moreover, fostering the student mindset. Framework

Based on the discussion on the problem statement, considering all necessary factors, the following framework.

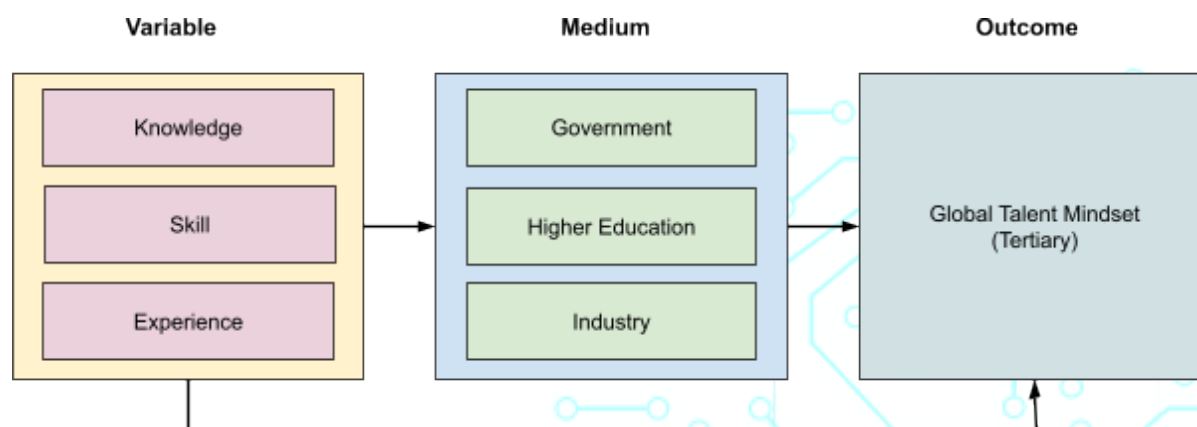


Table 1: Framework

4. Variable

• Knowledge Enrichment

In order to promote a global talent mindset for the youth at the tertiary level of Education, the first and most important variable is knowledge enrichment. Students need to be provided and exposed to the knowledge of entrepreneurship at a young age, most appropriately during the secondary level of Education. This knowledge would then be taught in more depth at

the tertiary level of Education, where it will help prepare students with the right understanding of entrepreneurship before they leave university and enter the job market. One way to promote knowledge enrichment on entrepreneurship at a tertiary level is to provide more than one entrepreneurship subject to the students and make these subjects a graduation requirement.

Presently, entrepreneurship subjects are already offered at most universities; however, they are mostly being taught once, and most students are taking the subjects merely as a requirement. These subjects could instead be yearly so that the students are gradually exposed to the knowledge of entrepreneurship prior to graduating. Besides making entrepreneurship subjects a requirement, universities should also find a way to foster interest in students to take up these subjects as well. It is also crucial that the entrepreneurship knowledge being taught to the tertiary level students should allow them to reach the local market. Educators must emphasize the importance of going global to help sustain the business further.

- **Skill Enhancement**

Once the students are equipped with entrepreneurship knowledge, the next step would be to equip them with the right skills for entrepreneurship. Problem-solving, flexibility and adaptability, and resilience are all the skills which graduates need to have to be competitive in the market today. Most universities need to recognize these needs and provide entrepreneurship subjects and events, courses and training to help students develop these critical skills.

One way to enhance entrepreneurship skills among tertiary-level students is to provide practical training in entrepreneurship subjects. In the first year of university, students can take up an introductory subject of entrepreneurship, where they will learn the basic knowledge and fundamentals of entrepreneurship. In the second year of university, students should continue with the entrepreneurship subject. However, it will be more practical focus, where they can apply the basic knowledge learned in the previous year. At this stage, students should be encouraged to develop a business and actually start executing the buying and selling activities.

In the final year of university, students should be taught to take their existing business globally and aim to go global before graduation. Students should also be allowed to review the overall business in the final entrepreneurship subject. This way, not only will the students be given a first step toward globalization, they will be exposed to the real-time practices of entrepreneurship, enhance their entrepreneurship skills and help them prepare for the job market once they graduate.

- **Experience**

Besides knowledge enrichment and skill enhancement, the last variable to foster a global talent mindset within tertiary-level students is to provide them with the correct experience. Gaining experience may not necessarily begin after graduation; it can also be promoted at the education level. As explained in the previous section, students can gain entrepreneurship experience by providing them with practical entrepreneurship subjects. Students can be encouraged to start their businesses and execute the buying and selling. The experience gained by these students while doing business will further help them to enhance the entrepreneurship skills and knowledge previously taught to them during the early stage of university.

2. Medium

• Role of Government

The government can play a crucial role in fostering a global talent mindset among entrepreneurs in Malaysia. Firstly, the government can incentivize businesses that promote internationalization, such as tax breaks and funding support. These incentives will encourage businesses to expand their operations globally and provide opportunities for entrepreneurs to gain exposure to international business practices. The government can create a supportive regulatory environment encouraging entrepreneurship and innovation, such as start-up tax incentives and streamlined regulatory processes. The support can create a favourable environment for entrepreneurship and attract investment from both local and international sources.

Secondly, the government can facilitate the development of entrepreneurship education programs that include a global perspective, such as incorporating entrepreneurship education into national education policy. The integration can be done through partnerships with higher education institutions and industry experts. The government can also provide funding support for these programs to ensure their sustainability and effectiveness.

Also, the government can promote cultural exchange programs that provide opportunities for entrepreneurs to gain exposure to different cultures and business practices. The exchange can be done through partnerships with foreign governments and international organizations. Additionally, there are several examples of how other countries have facilitated the development of entrepreneurship education programs with a global perspective:

- ❖ **The United States:** The US government has established a number of initiatives to support entrepreneurship education, such as the Small Business Administration's Office of Entrepreneurship Education and the National Science Foundation's Innovation Corps program. These programs provide funding, resources, and training to universities and organizations to develop entrepreneurship education programs with a global perspective.
- ❖ **Singapore:** The Singaporean government has launched several initiatives to support entrepreneurship education, such as the National University of Singapore's Entrepreneurship Centre and the Nanyang Technopreneurship Centre at Nanyang Technological University. These centres provide entrepreneurship education and support services to students and start-ups and also offer international exchange programs to expose students to global perspectives.
- ❖ **South Korea:** The South Korean government has launched the Creative Economy Initiative, which aims to promote entrepreneurship and innovation through Education and training. The initiative includes programs such as the Global Entrepreneurship Training program, which provides training and support to start-ups with a global perspective.
- ❖ **Germany:** The German government has launched several initiatives to support entrepreneurship education, such as the EXIST program, which provides funding and support to universities and organizations to develop entrepreneurship education programs. The program also includes international exchange programs to expose students to global perspectives and best practices in entrepreneurship.

Overall, these countries have recognized the importance of entrepreneurship education from a global perspective and have implemented various initiatives to support the development of these programs. By doing so, they have helped create a pipeline of talented young entrepreneurs equipped with the skills and knowledge needed to succeed in the global economy.

- **Role of Higher Education**

Higher education institutions can also play a crucial role in fostering a global talent mindset among entrepreneurs in Malaysia. Firstly, these institutions can integrate entrepreneurship education into their curriculum, focusing on global business practices. The program can include international marketing, cross-cultural communication, and global finance courses.

Secondly, higher education institutions can provide opportunities for students to gain practical experience through internships, study abroad programs, and global business competitions. These experiences will give students the necessary skills and knowledge to operate in a global business environment.

Lastly, higher education institutions can provide mentorship and networking opportunities to students. The mentorship can be done through partnerships with industry experts and alumni with international business experience. These mentors can provide guidance and support to help students overcome the fear of failure and take necessary risks.

- **Role of Industry**

Industry can also play a significant role in fostering a global talent mindset among entrepreneurs in Malaysia. Firstly, industry can provide opportunities for entrepreneurs to gain practical experience through internships and apprenticeships. These experiences will provide entrepreneurs with hands-on experience and exposure to international business practices.

Secondly, the industry can support entrepreneurship education programs focusing on global business practices. Industry involvement will ensure that these programs are sustainable and effective. Lastly, the industry can provide mentorship and networking opportunities to entrepreneurs. The collaboration can be done through partnerships with industry experts and alumni with international business experience. These mentors can provide guidance and support to help entrepreneurs overcome the fear of failure and take necessary risks.

3. **The Outcome of Global Talent Mindset**

Fostering a Global Talent Mindset for young entrepreneurs at the tertiary level is important because it can help them in building successful and sustainable businesses in a rapidly changing global market. It has several expected outcomes, such as an improved low employment rate of fresh graduates, increased market opportunities among young entrepreneurs and increased.

Access to funding and resources.

Fostering a Global Talent Mindset of young entrepreneurs among the tertiary level or specifically university students can help the graduates with work choices rather than just depending on the hiring companies. With sufficient entrepreneurial knowledge and support, they may have the courage and ability to venture into their businesses. Hence, this may lead to

the improvement of low employment rates among graduates. The number of young entrepreneurs in the market can measure it.

Talent with a global mindset is marketable globally. The expected outcome of preparing young entrepreneurs with a global mindset is to help them identify and capitalize on market opportunities beyond their local markets. Exposure to the global market can open new avenues for the growth and expansion of their businesses. Hence will lead to their success in the global market. It can be seen when their businesses are acceptable and marketable globally, not only in the local market.

Young entrepreneurs with a global talent mindset may be better positioned to access funding and resources from global investors and organizations than those without a global mindset. Their capability can provide them with the financial and other resources needed, which is crucial for the businesses; hence they could scale their business and compete in the global marketplace. With the global talent mindset, expected collaboration and support from the organizations should be good regardless of the local or global organizations. It can be accessed by looking at the investors and organizations who had an interest in or contributed to the businesses of these young entrepreneurs.

Recommendations

1. Re-design Curriculum and Programs

Develop a curriculum and programs that incorporate the identified competencies and learning objectives. The new curriculum can include a combination of classroom lectures, workshops, experiential learning, case studies, internships, exchange programs, and mentorship programs. Ensure that the curriculum and programs are designed to be engaging, relevant, and practical, with a focus on real-world application. Another option is providing access to resources such as global networks, guest lectures by international experts, and online learning platforms that offer global perspectives. This exposure to global issues and diverse perspectives will expose the student and prepare them when entering the natural entrepreneur environment.

2. Establish partnerships

Collaborate with local and international partners, such as universities, research institutions, industry associations, venture capital firms, angel investors, and global companies, to provide the framework's resources, expertise, and support. These partnerships can enrich the learning experience, provide access to global insights, and create opportunities for networking and collaboration. For example, the collaboration with Malaysia Digital Economy Corporation (MDEC) and Cradle Fund is not limited to the established business only but leverages the networking and opportunity for students while they are in university. These partnerships help students broaden their horizons, expand their professional networks, and develop a global mindset through exposure to global career opportunities and best practices.

3. Creating a supportive regulatory environment

The government can create a supportive regulatory environment encouraging entrepreneurship and innovation, such as start-up tax incentives and streamlined regulatory processes. The support can help create a favourable environment for entrepreneurship and attract investment from local and international sources.

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