

Financial Technology (FinTech) and Entrepreneurship at UUM: From UUM Perspective  
(Teknologi Kewangan (FinTech) dan Keusahawanan: Dari Perspektif UUM)

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ABSTRACT

This study explores the impact of Financial Technology (FinTech) innovations on entrepreneurial activities within the Universiti Utara Malaysia (UUM) community. While FinTech is growing rapidly, its role in enhancing local entrepreneurship and financial inclusion remains under examined. This research uses a quantitative survey approach, supported by case studies and market analysis, to investigate how FinTech solutions such as mobile payments, e-wallets, and digital banking influence UUM entrepreneurs. Preliminary findings show that FinTech significantly improves access to financial resources, reduces entry barriers, and streamlines operations. The study offers practical insights to support the integration of FinTech into UUM's entrepreneurial ecosystem, aiming to foster innovation, financial inclusion, and business growth.

Keywords: Financial Technology (FinTech), Entrepreneurship, Financial, UUM Community, Innovation

ABSTRAK

Kajian ini meneroka impak inovasi Teknologi Kewangan (FinTech) terhadap aktiviti keusahawanan dalam kalangan komuniti Universiti Utara Malaysia (UUM). Walaupun FinTech berkembang pesat, peranannya dalam memperkukuh keusahawanan tempatan dan keterangkuman kewangan masih kurang dikaji. Penyelidikan ini menggunakan pendekatan tinjauan kuantitatif yang disokong oleh kajian kes dan analisis pasaran bagi meneliti bagaimana penyelesaian FinTech seperti pembayaran mudah alih, dompet digital dan perbankan digital mempengaruhi usahawan UUM. Dapatan awal menunjukkan bahawa FinTech meningkatkan akses kepada sumber kewangan, mengurangkan halangan kemasukan, dan melancarkan operasi perniagaan. Kajian ini menawarkan pandangan praktikal bagi menyokong integrasi FinTech dalam ekosistem keusahawanan UUM, dengan matlamat untuk memupuk inovasi, keterangkuman kewangan dan pertumbuhan perniagaan.

Kata Kunci: Teknologi Kewangan (FinTech), Keusahawanan, Kewangan, Komuniti UUM, Inovasi

## INTRODUCTION

Financial Technology (FinTech) has emerged as a powerful driver of change in the global financial landscape, offering innovative solutions that enhance efficiency, reduce costs, and promote financial inclusion. With the global FinTech market expected to surpass USD 300 billion by 2025 (Statista, 2023), there is growing interest in how these technologies influence entrepreneurship, especially within educational environments. While much research has focused on FinTech in the context of large financial institutions and national economies (Lee & Shin, 2018), there is a notable gap in understanding its impact at the university level—particularly how it affects student- and faculty-led entrepreneurship. This study investigates the role of FinTech innovations in shaping entrepreneurial activities and promoting financial inclusion within the Universiti Utara Malaysia (UUM) community. UUM, known for its strong business and management education, provides a relevant setting to explore how digital financial tools such as e-wallets, mobile banking, and alternative lending platforms are adopted and utilized by university entrepreneurs. The research applies a mixed-method approach, combining quantitative surveys and case studies to gather insights from UUM students and faculty engaged in entrepreneurial ventures (Tan, 2023; Azhari & Ahmad, 2022). Findings from the study reveal that FinTech solutions significantly enhance access to financial resources, simplify business operations, and reduce barriers to entry, especially for young and first-time entrepreneurs (Haddad & Hornuf, 2019). These benefits are particularly valuable in the university context, where access to traditional financing may be limited. However, challenges such as digital literacy gaps and uneven FinTech adoption across demographic groups were also identified, highlighting areas for improvement in institutional support and training (Chen & Wu, 2020; Gabor & Brooks, 2017).

The study's implications are twofold. First, it offers practical recommendations for UUM to strengthen its entrepreneurial support frameworks by integrating FinTech education and digital tools into its curriculum and campus initiatives. Second, the findings contribute to broader policy discussions on how universities can play a proactive role in advancing financial inclusion and innovation through technology. Ultimately, this research supports UUM's mission to nurture future-ready graduates who are equipped to thrive in the evolving digital economy.

## ENHANCING ENTREPRENEURIAL EDUCATION THROUGH FINTECH INTEGRATION AT UUM

In this study, conducted at UUM, it was found that 74% of respondents expressed a strong interest in learning about FinTech and its applications in entrepreneurship. This high level of interest indicates a significant demand for FinTech-related education among UUM students, highlighting the potential for integrating FinTech into the university's curriculum to enhance entrepreneurial education. Additionally, 56% of respondents believed that curriculum integration is the most effective way to enhance FinTech education in entrepreneurship programs. This suggests that formal, structured learning that provides theoretical knowledge about FinTech is preferred by the majority of students. Moreover, the study revealed that 29% of respondents favoured practical workshops and seminars for hands-on, experiential learning opportunities in FinTech. This indicates a strong desire among students for interactive experiences that allow them to apply theoretical knowledge in real-world scenarios. By incorporating practical elements into the curriculum, UUM can better equip students with the skills and knowledge needed to navigate the evolving landscape of FinTech and entrepreneurship. The potential benefits of integrating FinTech into the entrepreneurial education programs at UUM are multifaceted. According to a report by PwC (2020), the global FinTech market is expected to grow to \$305 billion by 2025, driven by increased adoption of digital banking and financial solutions. This growth presents an immense opportunity for educational institutions to prepare their students for careers in this burgeoning sector. The integration of FinTech into entrepreneurial ecosystems has the potential to revolutionize business operations and financial inclusion (PwC, 2020). In recent years, FinTech has emerged as a game-changer in the financial sector, providing innovative solutions that enhance efficiency, accessibility, and inclusivity. Despite its global growth, the specific impacts of FinTech on entrepreneurial activities within educational institutions, such as UUM, remain underexplored. This study aims to fill this gap by analyzing how FinTech innovations influence entrepreneurship and financial inclusion within the UUM community (Mohamad et al., 2014, p. 22).

FinTech encompasses a wide range of technologies that improve financial services, including mobile payments, peer-to-peer lending, crowdfunding platforms, and digital banking. These innovations have

democratized access to financial resources, enabling more individuals and small businesses to participate in the economy. In educational settings, where entrepreneurship is often encouraged, the availability of FinTech solutions can significantly impact the ease with which students and faculty can start and grow businesses. At UUM, a university known for its strong emphasis on business and management education, understanding the role of FinTech in fostering entrepreneurship is crucial. By investigating how these technologies are used by UUM entrepreneurs, this study aims to provide valuable insights that can support the development of a more robust and inclusive entrepreneurial ecosystem within the university. The primary aim of this research is to analyze the impact of FinTech innovations on entrepreneurial activities and financial inclusion at UUM. Specifically, the study seeks to assess how FinTech solutions facilitate access to financial resources for UUM entrepreneurs, identify the benefits and challenges experienced by these entrepreneurs in using FinTech, and examine the broader market trends in FinTech and their implications for local entrepreneurship. By achieving these objectives, the study aims to assist the UUM community in several ways. Firstly, it will provide actionable insights for students and faculty looking to leverage FinTech for entrepreneurial ventures. Secondly, it will inform university policymakers and support services on how to better integrate FinTech into their programs and initiatives. Despite the promising potential of FinTech, there are several conflicts and gaps in the existing literature. One major conflict is the varying levels of access and familiarity with FinTech among different demographic groups, which can lead to unequal benefits. Additionally, while numerous studies have highlighted the general advantages of FinTech, there is a lack of focused research on its specific impact within university settings like UUM. This study identifies gaps in understanding how FinTech adoption affects the entrepreneurial activities of students and faculty, the specific challenges they face, and the extent to which these technologies promote financial inclusion. Addressing these gaps will provide a more nuanced understanding of the role of FinTech in educational environments. The central hypothesis of this study is that FinTech innovations significantly enhance entrepreneurial activities and financial inclusion within the UUM community.

The problem statement is rooted in the need to understand how these technologies can be effectively leveraged to support entrepreneurship and reduce financial exclusion among UUM students and faculty. The study employs a multi-faceted methodology,

including case studies of successful FinTech applications such as mobile payment systems, peer-to-peer lending platforms, and digital banking services. Comprehensive surveys are distributed to UUM entrepreneurs to gather data on their experiences with FinTech solutions. The survey covers aspects such as ease of use, impact on business operations, and financial health.

Additionally, the importance of this study lies in its potential to enhance the entrepreneurial landscape at UUM. By understanding the impact of FinTech innovations, the university can better support its students and faculty in their entrepreneurial endeavours. The insights gained from this research will inform policies and initiatives aimed at integrating FinTech into UUM's entrepreneurial framework, ultimately fostering a more inclusive and dynamic entrepreneurial ecosystem.

## OBJECTIVES

To assess the interest and demand for FinTech education among UUM students and explore the potential benefits of integrating FinTech into the university's entrepreneurship programs: This objective aims to quantify the level of interest in FinTech among UUM students and identify how incorporating FinTech into the curriculum could enhance their educational experience and entrepreneurial skills. The data collected from the study will help in understanding students' needs and preferences, enabling UUM to design more effective and relevant educational programs.

To identify effective strategies, including curriculum integration, practical workshops, and industry collaborations, for enhancing FinTech education in entrepreneurship programs at UUM and preparing students for success in the FinTech sector: This objective focuses on exploring various methods to enhance FinTech education, such as integrating FinTech topics into existing courses, organizing practical workshops, and establishing partnerships with industry players. By implementing these strategies, UUM can provide students with a comprehensive understanding of FinTech and its applications, preparing them for successful careers in the rapidly evolving FinTech sector.

## RESEARCH SIGNIFICANCE

This study on the impact of Financial Technology (FinTech) on entrepreneurship within UUM holds transformative potential for the university's entrepreneurial landscape. By analysing how FinTech

innovations influence entrepreneurial activities and financial inclusion, the research offers critical insights for students, faculty, and university policymakers. The study's findings highlight how FinTech solutions, such as mobile payments and peer-to-peer lending, can streamline business operations and enhance financial accessibility. This knowledge allows UUM to tailor its entrepreneurship programs, integrate FinTech training into the curriculum, and provide practical workshops on digital financial tools, thereby equipping aspiring entrepreneurs with essential skills. The study also underscores the importance of financial inclusion, demonstrating how FinTech innovations can bridge the financial gap for individuals with limited access to traditional banking services. By promoting the use of digital banking, mobile wallets, and microfinance solutions, UUM can foster a more diverse and dynamic entrepreneurial ecosystem. The research informs university policymakers on creating a supportive environment for FinTech adoption, encouraging innovation while mitigating potential risks. Potential actions include establishing partnerships with FinTech companies and creating incubator programs focused on FinTech startups, which would enhance the overall entrepreneurial support framework at UUM. Furthermore, the study's insights can drive stronger collaborations between UUM and the FinTech industry, leading to internship opportunities, joint research projects, and access to industry resources. By promoting financial inclusion and driving innovation, the study helps UUM create an inclusive entrepreneurial ecosystem where all community members can thrive. This not only benefits individual entrepreneurs but also contributes to the broader economic and social development of the university and its surrounding region. Ultimately, the research positions UUM as a hub of innovation and economic growth, enhancing its reputation as a leading institution for business and management education and supporting its mission of academic excellence and societal impact.

## METHODOLOGY

### Quantitative Method

To investigate the motivations, this study employed a quantitative research method using a Google Form survey to collect data from a sample of 100 students at UUM. The selection of participants was based on convenience sampling, taking into account their

availability and willingness to participate in the study.

This approach ensured that a diverse range of students could contribute their insights on the impact of FinTech on entrepreneurship and financial inclusion. The Google Form survey consists of several questions related to a few key areas. Firstly, demographic questions captured basic information such as age, gender, year of study, and field of study. This was followed by questions aimed at understanding the participants' awareness and usage of FinTech solutions, their experiences with entrepreneurship, and their perceptions of how FinTech impacts their ability to start and manage businesses. Additional questions explored the challenges faced when using FinTech solutions, the benefits they perceived, and their overall satisfaction with these technologies. To ensure confidentiality and encourage honest responses, the survey was designed to collect data anonymously. This anonymity was crucial in obtaining genuine insights from participants without any fear of their responses being linked back to them. The collected data were then exported into Microsoft Excel for analysis. Descriptive statistical analysis techniques, such as calculating frequencies and percentages, were used to analyse the survey responses. This approach allowed for a clear and concise summary of the data. The analysed data were summarized and presented using tables, graphs, and charts. These visual aids provided a comprehensive overview of the demographic characteristics of the participants, their awareness and usage of FinTech solutions, and their experiences with entrepreneurship. The visual representation of data facilitated a better understanding of the patterns and trends within the responses, making it easier to draw meaningful conclusions about the impact of FinTech on entrepreneurial activities and financial inclusion among UUM students.

## RESULTS AND DISCUSSION

This section consists of analysis and interpretation. The data were collected from 100 UUM respondents through a structured questionnaire. The charts and graphs are based on the primary data collected. Aside from analysis based on the chart, new findings, and the author's comments on the obtained results, the theoretical and practical implications of the findings were also discussed. Possible directions for future research on entrepreneurial motivators and drivers

among university students are highly encouraged.

### Demographic Information

#### *Age-wise classification of the respondents*

The information in Fig. 1 indicates the age of the respondents. According to the research, the

classification shows that most respondents are 22 years old, while a minority are 20 years old, and the remaining respondents range in age from 21 to 23.

#### *Race-wise classification of the respondents*

From Fig. 2, it is evident that the majority of respondents are Malay (81%). A minority of 7% of respondents are Indians, and 12% are Chinese.

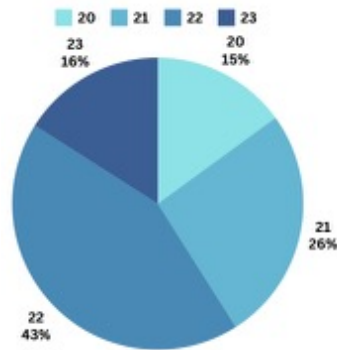


FIGURE 1. Age-wise classification of the respondents

TABLE 1. Age-wise classification of the respondents

Classification of age	Percentage %
20	15
21	26
22	43
23	16
Total	100

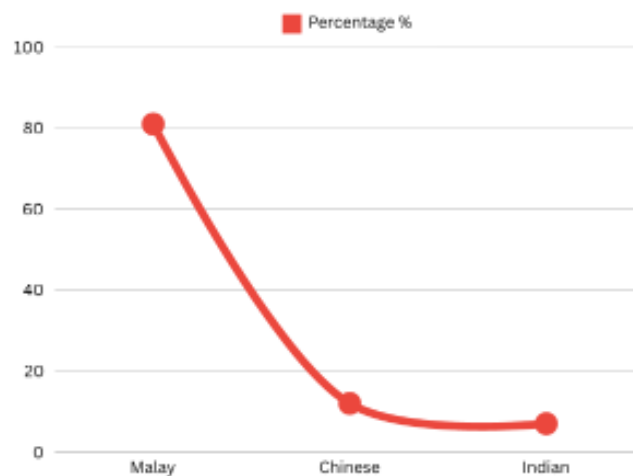


FIGURE 2. Race-wise classification of the respondents

TABLE 2. Race-wise classification of the respondents

Classification of race	Percentage %
Malay	81
Chinese	12
Indian	7
Total	100

*Gender-wise classification of respondents*

The chart in Fig. 3 shows the gender-wise classification of respondents. The analysis shows that 41% of the respondents are male and 59% are female. Hence, the majority of respondents are female.

*College classification of respondents*

The information in Fig. 4 reveals the respondents' colleges. According to the data, 12% of respondents are from the College of Law, Government, and International Studies (COLGIS), whereas 25% are from the College of Arts and Sciences (CAS), and the majority of 63% of respondents are from the College of Business (COB).

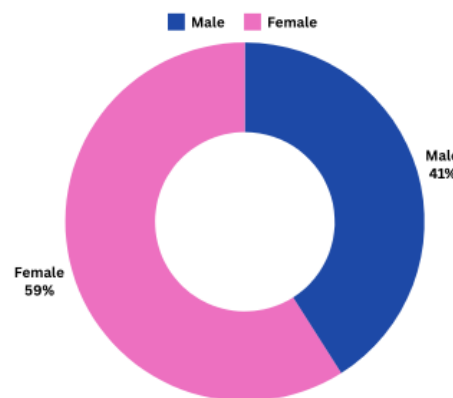


FIGURE 3. Gender-wise classification of respondents

TABLE 3. Gender-wise classification of respondents

Classification	Percentage %
Male	41
Female	59
Total	100

*College classification of respondents*

The information in Fig. 4 reveals the respondents' colleges. According to the data, 12% of respondents are from the College of Law, Government, and International Studies (COLGIS), whereas 25% are from the College of Arts and Sciences (CAS), and the majority of 63% of respondents are from the College of Business (COB).

*Semester classification of respondents*

Fig. 5 shows the semester classification of the respondents. According to the data, semester two students account for most respondents (29%), while semester seven students account for the least (2%).

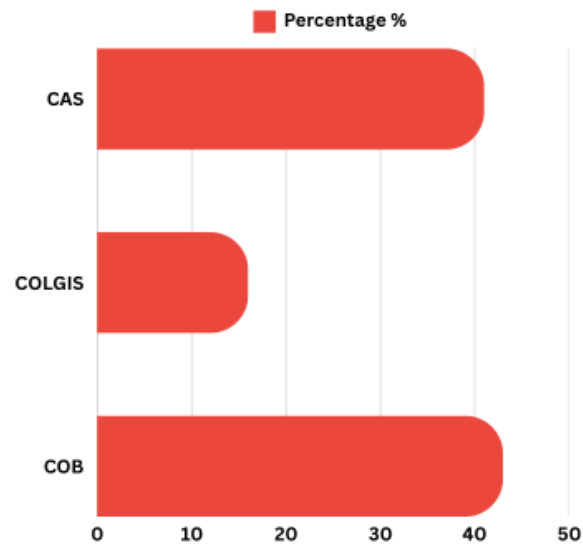


FIGURE 4. College classification of respondents

TABLE 4. College classification of respondents

Classification	Percentage %
CAS	25
COLGIS	12
COB	63

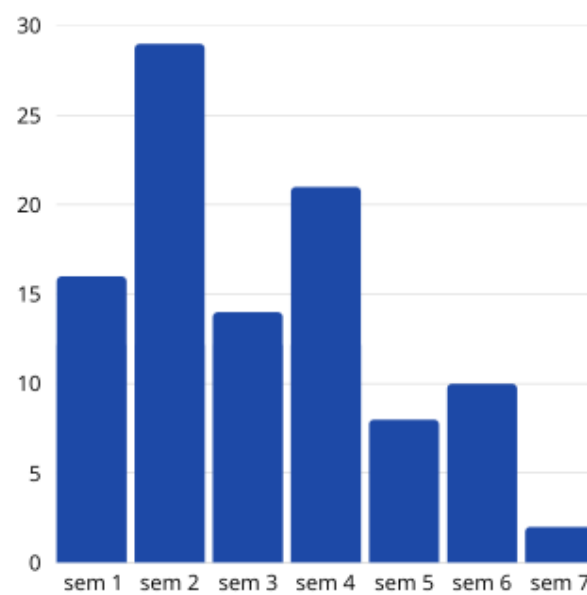


FIGURE 5. Semester classification of respondents



TABLE 5. Semester classification of respondents

Classification	Percentage %
1	16
2	29
3	14
4	21
5	8
6	10
7	2
Total	100

#### *Program classification of respondents*

The chart shows the program classification of respondents. The analysis shows that the majority are

from the Bachelor of Islamic Finance and Banking (12%) and the Bachelor of Accounting (11%), whilst the rest are scattered around 1-10% respectively.

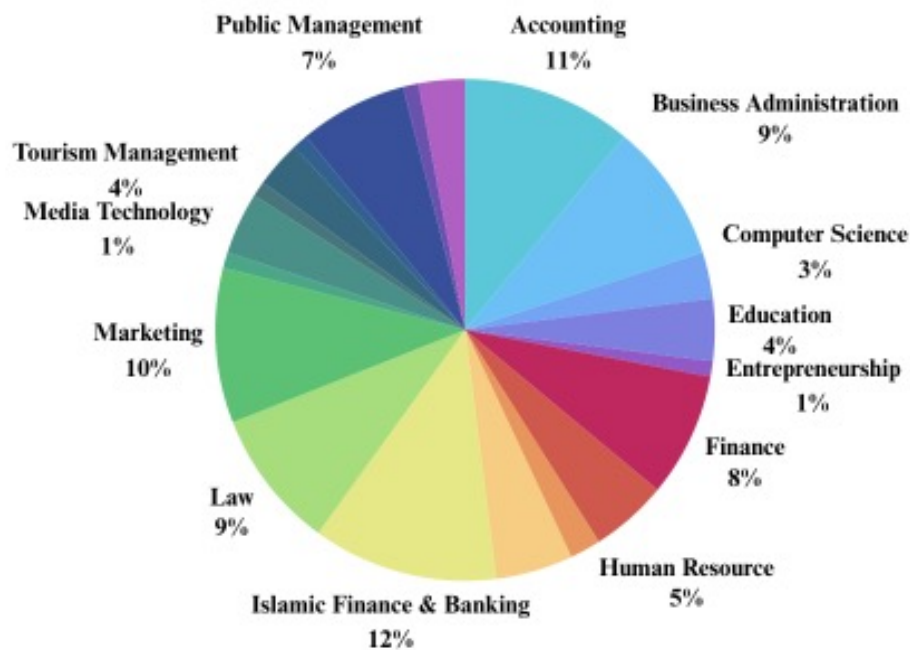


FIGURE 6. Program classification of respondents

TABLE 6. Program classification of respondents

Classification	Percentage %
Accounting	11
Business Administration	9
Computer Science	3
Education	4
Entrepreneurship	1
Event Management	0



Finance	8
Human Resource	5
International Affair Management	2
International Business Management	5
Islamic Finance & Banking	12
Law	9
Marketing	10
Media Technology	1
Tourism Management	4
Technology Management	1
Social Work Management	3
Science Economics	1
Public Management	7
Philosophy, Law and Business	1
Muamalat Administration	3
Total	100

#### Awareness and Usage of FinTech

##### *Awareness of FinTech*

The graph in Fig. 7 shows that 100% of respondents are aware of FinTech solutions. This high awareness level indicates a strong presence of FinTech among UUM students, likely due to the integration of digital financial services into daily life, extensive smartphone and internet use, educational exposure, and social media influence.

##### *FinTech services usage frequency*

According to Fig. 8, 75% of respondents use FinTech services daily. This high frequency indicates that FinTech solutions are deeply integrated into their daily routines, likely due to the convenience and efficiency of services such as mobile payments, digital wallets, and online banking. The widespread use of smartphones and constant internet access further support this daily engagement with FinTech among students. Weekly

usage is reported by 10% of respondents, suggesting a consistent yet less frequent engagement with FinTech services. These students might use FinTech for specific activities such as budgeting, transferring funds, or making larger purchases that do not require daily transactions. The 13% of respondents who use FinTech services monthly typically engage with these tools for periodic financial activities like paying bills or managing savings, indicating selective adoption based on specific needs. Only 2% of respondents use FinTech services occasionally, reflecting a minimal or cautious approach to digital finance. Factors such as a preference for traditional banking methods or limited trust in digital financial solutions might contribute to this infrequent use. Notably, no respondents reported never using FinTech services, highlighting the widespread reach and adoption of FinTech within the UUM community. This broad engagement underscores the importance of integrating FinTech education and resources into university programs to support and enhance student familiarity and proficiency with these technologies.



FIGURE 7. Awareness of Financial Technology (FinTech)

TABLE 7. Awareness of FinTech

Classification	Percentage %
Yes	100
No	0
Total	100

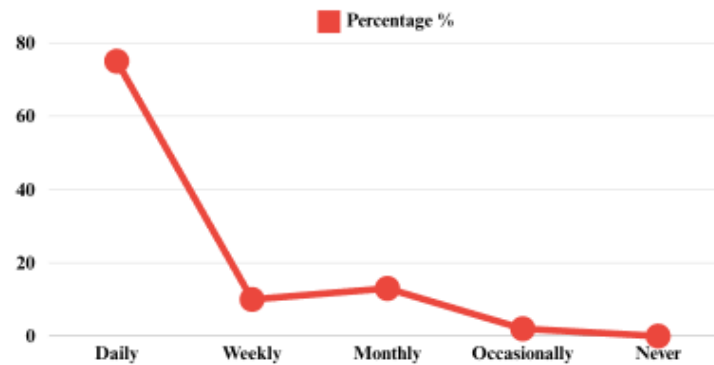


FIGURE 8. FinTech services usage frequency

TABLE 8. FinTech services usage frequency

Classification	Percentage %
Daily	75
Weekly	10
Monthly	13
Occasionally	2
Never	0
Total	100

#### *FinTech services usage frequency*

According to Fig. 8, 75% of respondents use FinTech services daily. This high frequency indicates that FinTech solutions are deeply integrated into their daily routines, likely due to the convenience and efficiency of services such as mobile payments, digital wallets, and online banking. The widespread use of smartphones and constant internet access further support this daily engagement with FinTech among students. Weekly usage is reported by 10% of respondents, suggesting a consistent yet less frequent engagement with FinTech services. These students might use FinTech for specific activities such as budgeting, transferring funds, or making larger purchases that do not require daily transactions. The 13% of respondents who use

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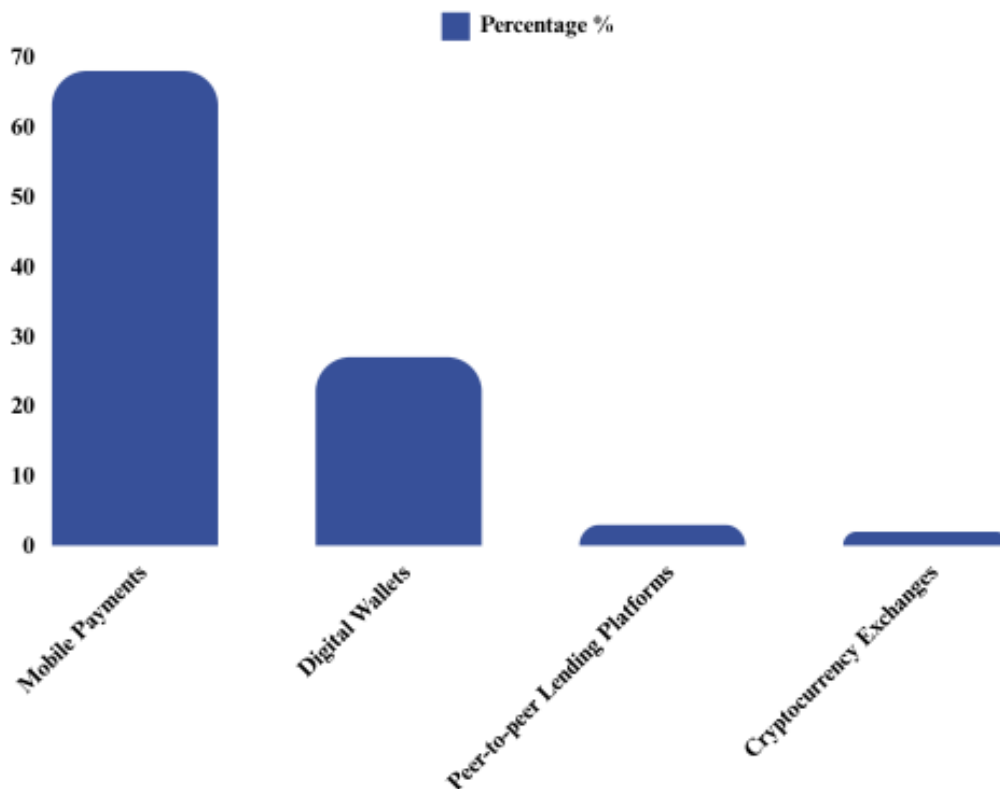


FIGURE 9. Frequently used FinTech services

TABLE 9. Frequently used FinTech services

Classification	Percentage %
Mobile Payments	68
Digital Wallets	27
Peer-to-peer Lending Platforms	3
Cryptocurrency Exchanges	2
Total	100

#### *Frequently used FinTech services*

Drawing insights from the data displayed in the chart Fig. 9, we can observe that mobile payments are the most frequently used FinTech service among UUM students, with 68% of respondents utilizing them. This high usage reflects the convenience and widespread acceptance of mobile payment systems, facilitated by the wide usage of smartphones and increasing merchant adoption. Digital wallets are also popular, used by 27% of respondents, offering additional functionalities like storing funds and making online purchases, which attract users seeking comprehensive financial management tools. In contrast, peer-to-peer

lending platforms are used by only 3% of respondents. This low adoption suggests that while these platforms can be beneficial for loans or investments, they are not essential for everyday financial transactions among students. The complexity and potential risks associated with peer-to-peer lending likely contribute to its limited use.

Similarly, cryptocurrency exchanges are the least frequently used service, with just 2% engagement. This low rate indicates that cryptocurrencies are not yet mainstream among students for daily financial activities, likely due to factors such as volatility, regulatory uncertainty, and lack of understanding. The high usage of mobile payments and digital wallets underscores

their importance in students' daily lives, driven by convenience and accessibility. Meanwhile, the lower usage rates of peer-to-peer lending and cryptocurrency

exchanges highlight the need for targeted education to broaden financial literacy and inform students about the benefits and risks of these less commonly used services.

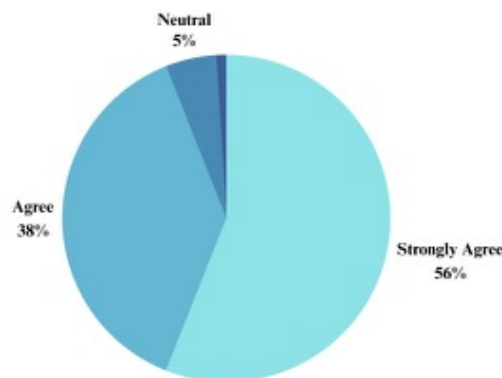


FIGURE 10. The Role of FinTech Solutions in Facilitating Business Startups

TABLE 10. The Role of FinTech Solutions in Facilitating Business Startups

Classification	Percentage %
Strongly Agree	56
Agree	38
Neutral	5
Disagree	1
Strongly Disagree	0
Total	100

#### Impact on Entrepreneurial Activities

##### *The Role of FinTech Solutions in Facilitating Business Startups*

The data shows that a majority of UUM students recognize the significant role FinTech solutions play in facilitating business startups, with 56% of respondents strongly agreeing and 38% agreeing. This high level of agreement highlights the perceived benefits of FinTech, such as easier access to funding, streamlined financial management, and enhanced payment processing capabilities. These technologies help lower entry barriers and make it more feasible for new businesses to launch and operate efficiently. A small group of respondents, 5%, remain neutral about FinTech's role in business startups. This neutrality may stem from limited personal experience or exposure to FinTech solutions, or a preference for traditional business practices. Meanwhile, only 1% of respondents disagree with the

positive impact of FinTech on startups, indicating that a few either haven't had favourable experiences with these tools or find them insufficient for their business needs. No respondents strongly disagree, suggesting a consensus that FinTech does not hinder business startup efforts. The overall positive perception, with 94% either agreeing or strongly agreeing, underscores the importance of FinTech in entrepreneurship. This insight can help UUM enhance its entrepreneurship programs by better integrating FinTech education and support, ensuring all students can fully leverage these solutions to support their ventures (Makai & Döry, 2023, p. 1).

##### *Utilizing FinTech Platforms for Fundraising in Entrepreneurial Ventures*

From the chart's data in Fig. 11, it is evident that 82% of respondents have utilised FinTech platforms for fundraising in their entrepreneurial ventures, indicating the popularity and effectiveness of these

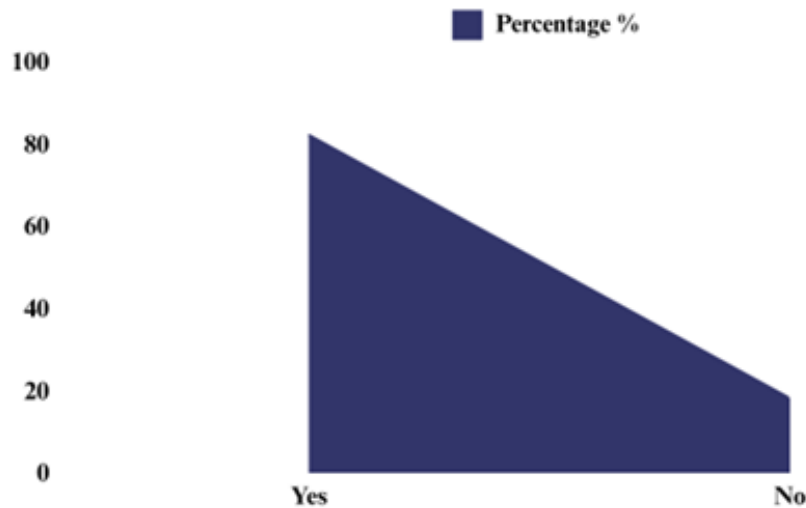


FIGURE 11. Utilizing FinTech Platforms for Fundraising in Entrepreneurial Ventures

TABLE 11. Utilizing FinTech Platforms for Fundraising in Entrepreneurial Ventures

Classification	Percentage %
Yes	82
No	18
Total	100

tools. FinTech platforms, such as crowdfunding, peer-to-peer lending, and digital investment platforms, offer accessibility, efficiency, and a broad reach to potential investors. These attributes are particularly appealing to young entrepreneurs who seek alternative ways to secure capital without solely relying on traditional banking or investment avenues. On the other hand, 18% of respondents have not used FinTech platforms for fundraising. This group may prefer traditional methods or be unaware of the opportunities FinTech platforms provide. Their hesitation could stem from a lack of familiarity, scepticism about the reliability of digital platforms, or perceived complexity in using these technologies. Overall, the strong preference for FinTech fundraising among UUM students highlights the growing importance and trust in digital financial solutions to support startup activities. This trend underscores the need for integrating FinTech education into entrepreneurial programs at UUM, ensuring all students are equipped with the knowledge and skills

to leverage these powerful tools for their business ventures (Tan, 2023, p. 45).

#### *The Influence of FinTech on Business Operations and Financial Management*

The data reveals that FinTech significantly impacts business operations and financial management among UUM students. 41% of respondents believe that FinTech has enhanced accessibility to financial services, making banking, funding, and payment solutions more reachable and user-friendly. This increased accessibility allows students and entrepreneurs to manage their finances conveniently from anywhere, which is crucial in a digital-first era. Additionally, 36% of respondents reported improved efficiency due to FinTech solutions.

These tools streamline processes, reduce manual efforts, and increase productivity through automation and real-time data processing. This efficiency enables businesses to operate more smoothly

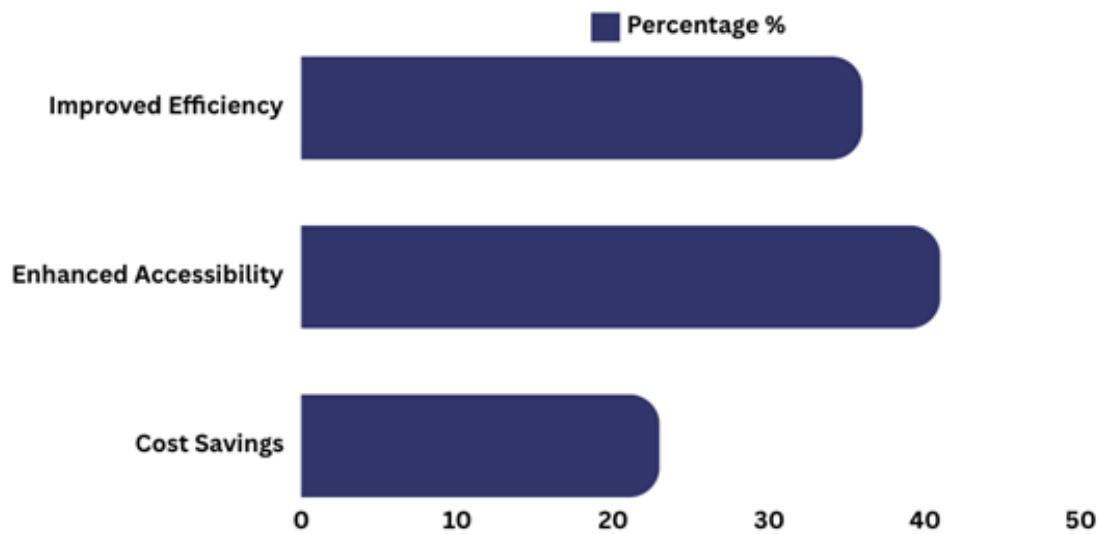


FIGURE 12. The Influence of FinTech on Business Operations and Financial Management

TABLE 12. The Influence of FinTech on Business Operations and Financial Management

Classification	Percentage %
Improved Efficiency	36
Enhanced Accessibility	41
Cost Savings	23
Total	100

and respond quickly to market demands.

Furthermore, 23% of respondents indicated that FinTech has resulted in cost savings, benefiting startups and small businesses by offering more affordable financial solutions compared to traditional services. These findings justify the importance of integrating FinTech education into UUM's entrepreneurship and business programs. By equipping students with knowledge and skills in FinTech, UUM can help them leverage these technologies to enhance business operations, manage finances effectively, and achieve cost efficiencies, ultimately leading to more successful and sustainable ventures.

#### Challenges and Benefits of Using FinTech

##### *Challenges Encountered When Using FinTech Services*

By examining the chart in Fig. 13, we can better understand that technical issues are the most significant

challenge for UUM students using FinTech services, with 51% of respondents reporting problems such as system downtimes and software bugs. Addressing these issues by improving the reliability and user-friendliness of FinTech platforms is crucial for their effective utilization. Security concerns are another major challenge, cited by 42% of respondents. This highlights the apprehension about data breaches and cyber-attacks. Ensuring robust cybersecurity measures and protecting user data are essential to maintain trust and encourage broader adoption of FinTech. Regulatory compliance, though less significant, is still a challenge for 7% of respondents. This indicates difficulties in navigating financial regulations. Providing clearer guidelines and support can help entrepreneurs better leverage FinTech services. Overall, the data underscores the importance of addressing technical and security challenges to foster confidence and wider adoption of FinTech among users. By doing so, UUM can better equip its students to effectively use FinTech services in their entrepreneurial ventures.

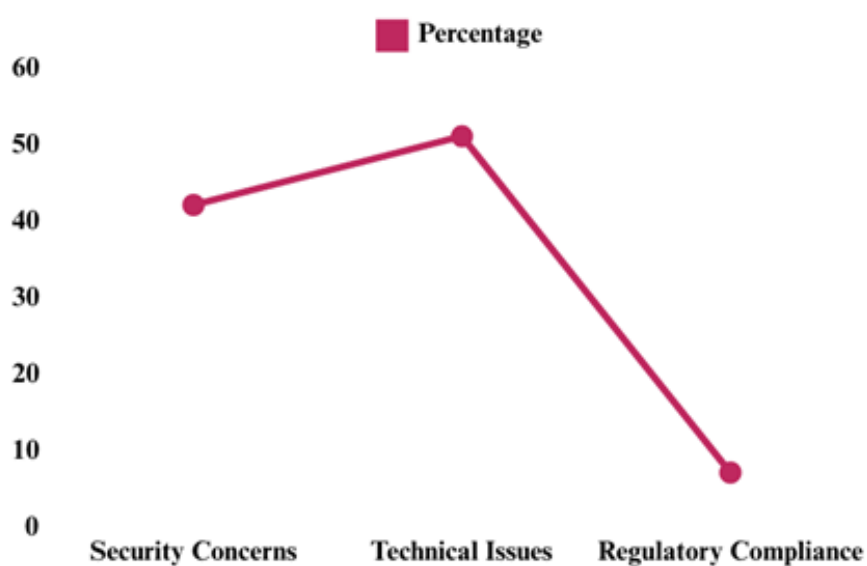


FIGURE 13. Challenges Encountered When Using FinTech Services

TABLE 13. Challenges Encountered When Using FinTech Services

Classification	Percentage
Security Concerns	42
Technical Issues	51
Regulatory Compliance	7
Total	100

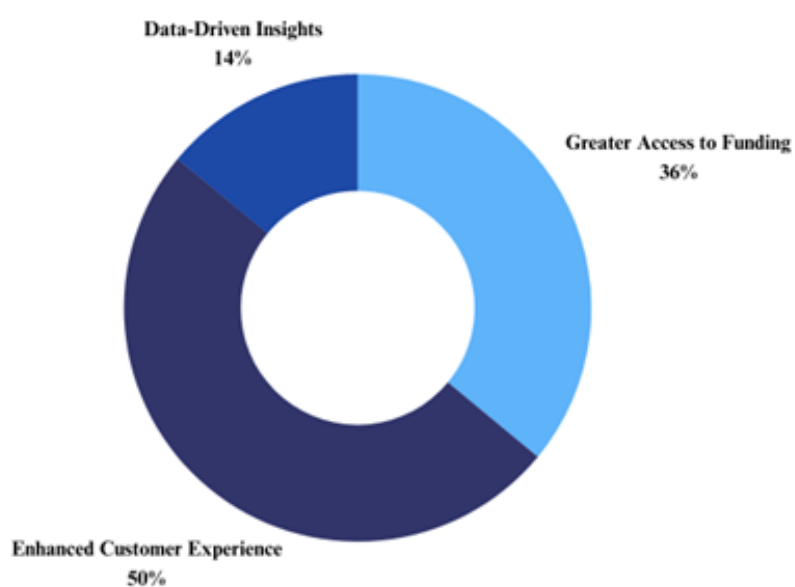


FIGURE 14. Perceived Benefits of Using FinTech in Entrepreneurial Activities



TABLE 14. Perceived Benefits of Using FinTech in Entrepreneurial Activities

Classification	Percentage %
Greater Access to Funding	36
Enhanced Customer Experience	50
Data-Driven Insights	14
Total	100

#### *Perceived Benefits of Using FinTech in Entrepreneurial Activities*

The data reveals that 50% of respondents perceive enhanced customer experience as the most significant benefit of using FinTech in entrepreneurial activities. This highlights the value of streamlined, efficient, and user-friendly services provided by FinTech solutions. Features like quick and secure transactions, personalized financial products, and superior customer service contribute to a better customer experience, which is crucial for retaining customers and driving business growth. Greater access to funding is seen as a significant benefit by 36% of respondents. FinTech platforms such as crowdfunding and peer-to-peer lending provide alternative financing options that are more accessible compared to traditional banks. This allows entrepreneurs to secure the necessary capital to start and grow their businesses more easily, highlighting the democratizing effect of FinTech in providing

essential capital. Data-driven insights are recognized by 14% of respondents as a benefit of using FinTech. FinTech solutions often include analytics tools that help entrepreneurs make informed decisions based on real-time data, improving business strategies and financial management. However, the lower percentage indicates that this benefit may not be fully realized or utilised by all respondents. These insights emphasize the multifaceted advantages of FinTech in entrepreneurship and the need for UUM to integrate FinTech education into their programs to help students fully harness these benefits.

#### *Satisfaction with Available FinTech Solutions*

The data in Fig. 15 highlights important insights into the varying levels of satisfaction with FinTech services among respondents, revealing both areas of success and significant opportunities for improvement. 13% Very

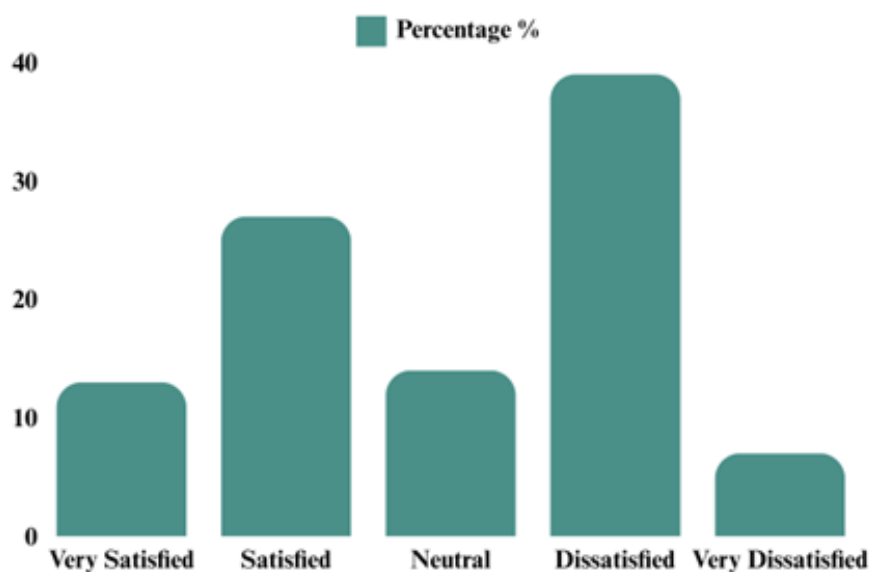


FIGURE 15. Satisfaction with Available FinTech Solutions

TABLE 15. Satisfaction with Available FinTech Solutions

Classification	Percentage %
Very Satisfied	13
Satisfied	27
Neutral	14
Dissatisfied	39
Very Dissatisfied	7
Total	100

**Satisfied:** The relatively small percentage of users who report being "very satisfied" suggests that while a portion of the user base is highly content with FinTech services, this is not a widespread sentiment. This may indicate that current offerings are meeting the expectations of this group, but that these users likely represent those who have had consistently positive experiences, such as smooth transactions, reliable customer support, or beneficial features. The low proportion here also serves as a benchmark for the potential to increase this group through targeted improvements. Next, 27% **Satisfied:** This group, representing over a quarter of respondents, is relatively content with the services, but not overwhelmingly so. Their experiences may be positive overall, but they might be encountering minor inconveniences or unfulfilled needs that prevent them from being "very satisfied." For FinTech providers, this presents an opportunity to move this group up the satisfaction scale through enhanced services, user interface improvements, or additional features tailored to user needs. Increasing satisfaction in this segment could be key to fostering stronger customer loyalty. 14% **Neutral:** A notable portion of respondents fall into the "neutral" category, neither strongly approving nor disapproving of their FinTech experience. These users may be indifferent or unsure of the benefits offered by the services, potentially due to a lack of engagement, understanding of features, or minimal interaction with the platform. This group represents a critical target for FinTech providers, as they are likely to respond positively to improvements in usability, educational content, or personalized engagement. By focusing on converting neutral users into satisfied or very satisfied users, service providers can create a stronger user base and mitigate the risk of losing these users to competitors (Azhari & Ahmad, 2022, p. 17).

On the other hand, 39% **Dissatisfied:** The large percentage of respondents who are "dissatisfied" reflects significant challenges that FinTech providers

must address. Common issues might include technical glitches, a lack of intuitive design, poor customer service, or unmet expectations related to features and security. This dissatisfaction points to a need for immediate intervention, such as resolving system bugs, improving user support, and enhancing the overall user experience. Given that nearly 40% of users fall into this category, addressing their concerns should be a top priority for FinTech providers to retain their market share and improve user retention rates. 7% **Very Dissatisfied:** Although this group is smaller, the "very dissatisfied" users are likely those who have encountered persistent issues or highly negative experiences, potentially leading to frustration and loss of trust in the platform. These users may require significant reassurances or redressal of their grievances to prevent churn. Their strong dissatisfaction could stem from factors such as unresponsive customer service, slow transaction processing, or security concerns. To prevent further alienation of this segment, FinTech companies should focus on proactive communication, resolving major pain points, and offering compensatory measures if necessary. Hence, some Actionable Insights that can be found are: First, **Address Technical Issues:** Resolving bugs, reducing system downtime, and enhancing security features could convert dissatisfied users into satisfied or neutral ones. Second, **Improve Customer Engagement:** Providing better customer support, more accessible information, and interactive features could influence neutral users towards greater satisfaction. Third, **Focus on Personalization:** Tailored services, personalized offers, and user-specific recommendations could help FinTech providers move users from satisfied to very satisfied, deepening customer loyalty. Fourth, **User Education:** Increasing awareness of FinTech tools and their benefits among neutral and dissatisfied users can reduce confusion and boost engagement, particularly for those who may be unaware of the full potential of the services offered. By refining the

user experience based on this data, FinTech service providers can create more satisfied customers, fostering a loyal user base and encouraging broader adoption of FinTech solutions.

Future Interest and Development in FinTech

*Interest in Learning About FinTech and Its Applications in Entrepreneurship at UUM*

Upon reviewing Fig. 16, the chart shows a strong interest in FinTech education among UUM students, with 74% of respondents expressing a desire to learn about FinTech and its applications in entrepreneurship. This significant majority indicates a high demand for FinTech-related courses and workshops, suggesting that students recognize the potential of FinTech to enhance business operations, provide innovative financial

solutions, and create new entrepreneurial opportunities. Integrating such topics into the UUM curriculum could equip students with valuable skills for the modern business landscape. Conversely, 26% of respondents indicated no interest in learning about FinTech and its applications. This minority may be due to a lack of awareness about the benefits of FinTech or contentment with traditional business and financial practices. Addressing this group's concerns and providing more information about the advantages of FinTech could potentially increase their interest in future educational offerings. Overall, the data highlights an opportunity for UUM to expand its curriculum to include FinTech-related subjects, catering to the strong interest among the majority of students while also working to raise awareness and interest among the remaining 26%. By doing so, UUM can better prepare its students for the evolving financial landscape and future entrepreneurial success.

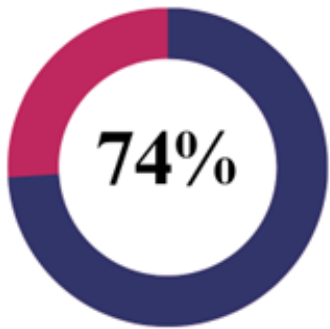


FIGURE 16. Interest in Learning About FinTech and Its Applications in Entrepreneurship at UUM

TABLE 16. Interest in Learning About FinTech and Its Applications in Entrepreneurship at UUM

Classification	Percentage %
Yes	74
No	26
Total	100

*Enhancing FinTech Integration in Entrepreneurship Programs*

According to Fig. 17, data reveals that 56% of respondents believe integrating FinTech into the curriculum is the most effective way to enhance FinTech education in entrepreneurship programs. This majority preference suggests that students favour formal, structured learning that provides comprehensive

theoretical knowledge about FinTech. Such curriculum integration would ensure that all students receive a foundational understanding and skills in FinTech as part of their entrepreneurship education, preparing them for the evolving business landscape. Meanwhile, 29% of respondents favour practical workshops and seminars, indicating a significant demand for hands-on, experiential learning opportunities. These respondents value interactive and immersive experiences that allow

them to apply theoretical knowledge in real-world scenarios. Practical workshops and seminars can foster a deeper understanding and practical skills in FinTech applications, complementing the formal curriculum. Finally, 15% of respondents highlight the importance of collaboration with FinTech companies. This minority recognises the value of industry partnerships in providing insights into current trends, technologies, and best practices in the FinTech sector. Collaborations with FinTech companies can offer students opportunities for internships, projects, and mentorship, bridging the gap

between academic learning and industry application. Overall, the data suggests a multi-faceted approach to enhancing FinTech integration in entrepreneurship programs at UUM.

Combining curriculum integration, practical learning opportunities, and industry partnerships would provide a well-rounded education, equipping students with the theoretical knowledge, practical skills, and industry insights needed for success in the FinTech sector.

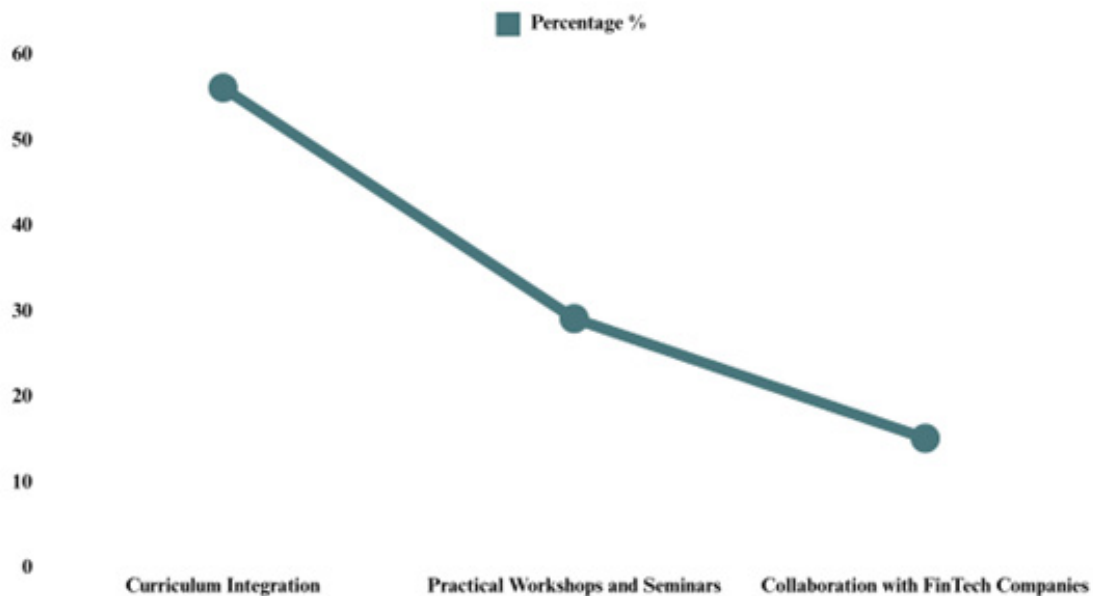


FIGURE 17. Motivations of students in pursuing entrepreneurship ventures

TABLE 17. Enhancing FinTech Integration in Entrepreneurship Programs

Classification	Percentage %
Curriculum Integration	56
Practical Workshops and Seminars	29
Collaboration with FinTech Companies	15
Total	100

## CONCLUSION

This research paper thoroughly analyzed the impact of FinTech on entrepreneurship within the UUM community using a quantitative research method. The study employed a Google Form survey to gather insights from 100 students, selected through convenience sampling based on their availability and willingness to participate. The survey encompassed

questions on demographics, awareness and usage of FinTech, its influence on entrepreneurial activities, perceived challenges and benefits, and perceptions of financial inclusion. Through descriptive statistical analysis in Microsoft Excel, the study revealed several key findings. The findings of this research clearly demonstrate the transformative potential of FinTech innovations in enhancing entrepreneurial activities and promoting financial inclusion within the UUM

community. With a high level of awareness and frequent usage of FinTech solutions such as mobile payments and digital wallets, students at UUM are already benefiting from the convenience, accessibility, and efficiency that these technologies offer. FinTech has proven effective in streamlining business operations, reducing entry barriers for aspiring entrepreneurs, and providing alternative avenues for accessing financial resources, such as crowdfunding and peer-to-peer lending platforms. This suggests that FinTech is not only a tool for improving financial management but also a key driver of entrepreneurial success, especially in a university setting, where students are eager to explore new business opportunities. However, despite the advantages FinTech presents, there are notable challenges that must be addressed to unlock its full potential. Cybersecurity concerns, technical issues, and regulatory barriers remain significant obstacles for many users. A large proportion of students expressed dissatisfaction with certain aspects of FinTech services, including system downtime and data security.

Addressing these pain points through improved security measures, better technical support, and more user-friendly interfaces will be essential in fostering broader adoption and ensuring that FinTech tools effectively support UUM entrepreneurs. One of the most critical findings of this study is the need to integrate FinTech education into UUM's entrepreneurship and business programs. With the rapidly evolving landscape of digital finance, it is vital that students are equipped with the knowledge and skills to leverage FinTech in their ventures. Incorporating both theoretical and practical components-ranging from classroom instruction to hands-on workshops-will better prepare students for the challenges and opportunities presented by the digital economy. Additionally, collaborations with FinTech companies could provide invaluable industry insights, internships, and mentorship opportunities, bridging the gap between academic learning and real-world application. The broader implications of this study extend beyond the immediate UUM community. As Malaysia continues to prioritize entrepreneurship as a key driver of economic growth, the findings of this research highlight the pivotal role that FinTech can play in supporting small and medium-sized enterprises (SMEs) and student-led startups. By promoting financial inclusion through accessible and affordable financial services, FinTech can democratize access to capital, enabling a more diverse group of entrepreneurs to participate in the economy. This, in turn, contributes to both economic and social development, positioning UUM as a leading institution that fosters innovation and entrepreneurial success. In conclusion,

the insights gained from this research provide a strong foundation for future policy development, curriculum design, and industry collaboration at UUM. By addressing the challenges associated with FinTech adoption and further integrating these technologies into entrepreneurial programs, UUM can enhance its entrepreneurial ecosystem and empower its students to become successful, FinTech-savvy entrepreneurs. This study not only contributes to the body of knowledge on FinTech's impact in educational settings but also offers practical recommendations for creating a more inclusive and dynamic entrepreneurial environment, ultimately reinforcing UUM's reputation as a hub of innovation and academic excellence.

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