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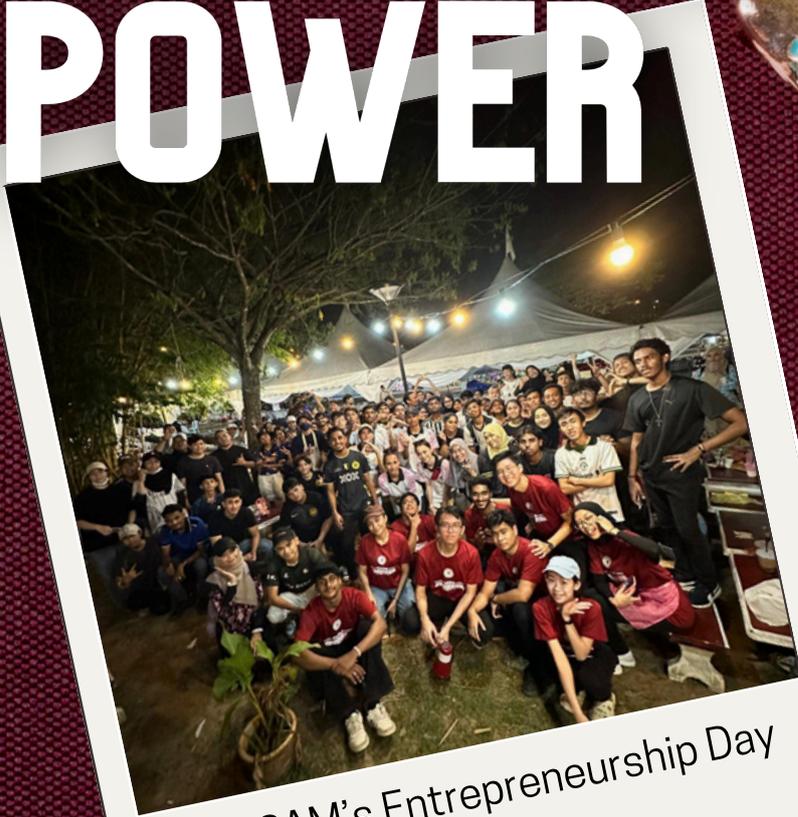


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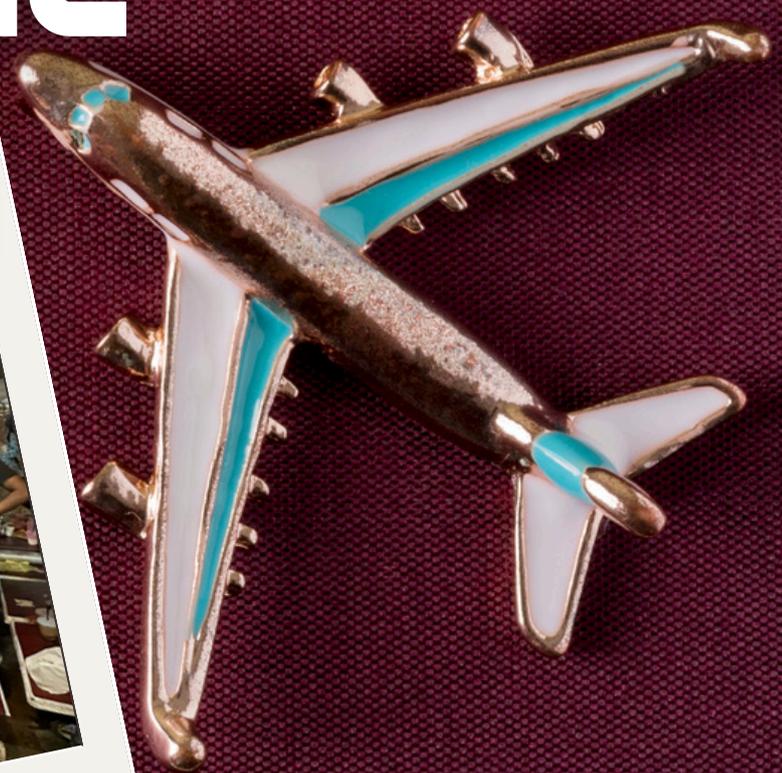
ENTREPRENEUR WHO HOLDS THE ECONOMIC POWER



UniCAM's Entrepreneurship Day
2023



UniCAM's Entrepreneurship Day
2024



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Issue 1 - April 2025

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PREFACE

From the Editorial Team

First and foremost, we would like to praise to Allah the Almighty, the most Gracious and most Merciful for His blessing because at the end we had completed the first edition of E-Bulletin for 2024.

We would also like to express our deepest gratitude to beloved Chairman, Prof. Capt Dr Ab Manan bin Mansor, Advisor, Madam Salina binti Ahmad, Chief Executive Officer, Assoc Prof. Dr. Faiz Aizat bin Ab Manan, Provost, Dr Muhammad Nurulfaqih bin Mohd Sajalli, Dean of Faculty of Science and Technology, Ts. Muhammad Zulhiqmi bin Mohd Jamil and Dean of Faculty of Hospitality and Management, Dr Norulbaiti binti Mohd Nor for the endless support and encouragement to make this publication a success. E-bulletin is the platform for UniCAM staff to share their piece of mind on issues related to aviation, health, leisure, aerospace and many more. This edition is only possible due to hard work and contribution of all UniCAM staff. Therefore, we would like to thank all UniCAM staff for their cooperation.

We really hope that you take the time to read what this E-bulletin has to offer and feel free to provide feedback and comments for us to improve in the future. Thank you for all the love and support!

***YOUR SINCERELY,
EDITORIAL TEAM***

AMIRUL ASRAF BIN ABDUL RAHMAN
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Entrepreneur: The Pillars Of Economic Power



BY ROHAZLIN JAMALUDDIN

REGISTRAR OF UNICAM

In Malaysia, entrepreneurship has a contributing spirit that is related to the national economy and, at the same time, contributes to the world economy. An economic development process with innovation, employment generation, and social betterment at its core is entrepreneurship. According to Schumpeter (1965), "Entrepreneurs are those who exploit market opportunity through technical and/or organizational innovation." In the view of Onuoha (2007), "the initiation of new organizations or the revitalization of mature organizations, more of which are new ventures that are normally set up in response to recognized opportunities."

There are few examples of economic power. The United States, which is known as a leader in global finance and technology, would be considered the first. According to the IMF (2024), the US remains the world's largest economy with a GDP of \$27.5 trillion in 2024. On the other hand, China has risen to become a manufacturing giant and trading powerhouse such that according to the IMF, China becomes the second-largest economy with GDP reaching \$18.5 trillion in 2024. According to the European Commission, 2024, the EU collectively has a GDP of more than \$17 trillion. Japan stands in the fourth position with a GDP of about \$4.3 trillion in 2024 (IMF, 2024). Finally, India is the new emerging economy with a GDP of \$3.9 trillion in 2024 (World Bank, 2024). Thus, global economic landscapes are dominated by a few entities, each excelling in a particular area.

The US continues to maintain its superiority as the greatest economy, driven by finance and technology. However, China stands strong under the position of manufacturing and commerce. Moreover, the EU is quite a lot an economic force by itself. Japan still has the strength of an economy, while India is fast rising as an emerging economy. All these economies together hold a prime area in global trade, innovation, and financial stability, thus stressing their relevance in the continually evolving economic landscape.

There are so many reasons why entrepreneurs are the pillar of economic power. Entrepreneurs create job opportunities, lower unemployment rates, and raise incomes. Entrepreneurs have created new ideas, products, and services that propel technology advance. Elon Musk's ventures like Tesla and SpaceX have revolutionized the automotive and aerospace industries (World Economic Forum, 2024). Startups and businesses contribute significantly to a nation's Gross Domestic Product (GDP). In U.S., small businesses contribute nearly 44% of economic activity (U.S. Small Business Administration, 2024). Entrepreneurs grow their businesses globally, increasing exports and improving trade balances. Malaysia's digital entrepreneurs in e-commerce have boosted the country's trade through platforms like Shopee and Lazada (Malaysia Digital Economy Corporation, 2024). Innovative startups have attracted foreign investors, bringing capital and expertise into the country. For example, India's tech startup ecosystem attracted \$48 billion in foreign investments in 2024 (Ministry of Commerce India, 2024). Entrepreneurs establish businesses that contribute to tax revenues, stabilizing national economies. For example, SMEs in the EU contribute nearly 50% of corporate tax revenues, funding public infrastructure (European Commission, 2024).

Many entrepreneurs focus on sustainable and digital businesses, reducing environmental impact and enhancing efficiency. The rise of green tech startups in Malaysia contributes to renewable energy advancements (Malaysia Green Technology Corporation, 2024).

In Malaysia, educational institutions play an essential role in supporting entrepreneurship, transforming job seekers into job creators, and boosting economic growth. With industries rapidly expanding and a growing desire for new business solutions, universities and institutions play a crucial role in providing students with the necessary skills, information, and mindset to pursue entrepreneurship.

Education Institutions offer structured programs, such as business courses, entrepreneurship degrees, and vocational training, to provide students with business knowledge, knowledge of finance, and strategic management skills. These programs develop an entrepreneurial mindset, preparing students to start and sustain their own businesses. Education Institutions also promote innovation by offering research facilities, incubators, and accelerators where students can experiment with new ideas. These education institutions frequently work with industry to expose students to real-world problems, encouraging them to find innovative solutions and entrepreneurial initiatives. Many higher education educational institutions in Malaysia offer funding, mentorship, and business development initiatives. Startup grants and funds allow students to develop and perfect their business ideas while receiving financial assistance to make their initiatives a reality.

Education institutions provide invaluable networking possibilities by linking students with industry experts, successful entrepreneurs, and investors. Entrepreneurial events, workshops, and mentorship programs assist students in making connections, gaining insights, and forming partnerships that contribute to their company success. Entrepreneurship involves more than just starting a business; it also encompasses problem-solving, tenacity, and adaptability. Educational institutions promote these abilities by fostering experiential learning, leadership programs, and hands-on business initiatives, empowering students to achieve their entrepreneurial goals.

UniCAM is also an institution that actively promotes entrepreneurship among its students. For instance, students are encouraged to participate in various events and activities at **UniCAM**. They are tasked with attracting as many participants as possible, requiring them to apply their entrepreneurial skills to ensure the event runs smoothly and successfully meets its participation goals.



Figure 1.1: Student's promoting Christmas Event



Figure 1.2: Student's promoting Bowling Tournament Event

Entrepreneurship continues to be a critical pillar of economic power, influencing Malaysia's economic development in 2024 and beyond. Malaysia's entrepreneurial sector is set up for continuing expansion, thanks to strong government support, key educational institutions like UniCAM, and innovative individuals who make important contributions. Malaysia can strengthen its position as a dynamic and competitive economy in the global market by creating an environment that promotes innovation and commercial development.

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The Role of Entrepreneurs in Aviation's Economic Growth



BY FARIDAH BINTI AZIZI

STUDENT AFFAIRS EXECUTIVE OF UNICAM



Entrepreneurs have always been key drivers of innovation and growth across industries. In the aviation sector, their contributions have been crucial in shaping the global aviation landscape, creating economic opportunities, and driving technological advancements. From low-cost carriers (LCCs) to pioneering sustainable technologies, entrepreneurial efforts have been integral in expanding the aviation market, improving efficiency, and addressing sustainability challenges. This article explores the role of entrepreneurs in the economic growth of aviation, highlighting the current trends, data, and future prospects.

Fostering Innovation and Technological Advancements

Innovation has always been a hallmark of the aviation sector, and entrepreneurs continue to lead the charge in transforming air travel. Technological advancements have not only enhanced efficiency but also contributed significantly to aviation's environmental sustainability.

Electric and Hybrid-Electric Aircraft: One of the most notable trends in aviation is the rise of electric aircraft. Companies like Joby Aviation, Vertical Aerospace, and Lilium are developing electric vertical takeoff and landing (eVTOL) aircraft, which have the potential to transform urban air mobility. A study published in the *Journal of Air Transport Management* (2022) discusses how eVTOLs could address congestion and pollution in urban centers while providing new opportunities for entrepreneurs (Güer, 2022). These aircraft could reduce carbon emissions significantly, contributing to the sector's sustainability goals.

Hydrogen-Powered Aviation: Entrepreneurs are also exploring hydrogen as an alternative to fossil fuels. ZeroAvia, a leading start-up in this field, has demonstrated the potential of hydrogen fuel cells in aviation. A study by Lee et al. (2023) in *Transportation Research Part D: Transport and Environment* details how hydrogen-powered aircraft could reduce aviation's carbon footprint by as much as 80% compared to conventional jet fuel. The push for hydrogen-based solutions is not only technological but also entrepreneurial, as companies work to make these aircraft viable for commercial use.

Market Expansion and Increased Accessibility

Entrepreneurs have significantly expanded aviation's reach, making air travel more affordable and accessible to a larger population. The rise of low-cost carriers (LCCs) is one of the most visible and impactful changes in the aviation industry.

Low-Cost Carriers (LCCs): LCCs have fundamentally transformed the economics of air travel. Companies such as Southwest Airlines, Ryanair, and easyJet have created affordable flight options, democratizing air travel. According to a study published in the *Journal of Air Transport Management* (2021), LCCs have increased accessibility to air travel, particularly in Europe and North America, where they now represent the majority of domestic flights (Morrell & Lu, 2021). These airlines have not only increased competition but have also boosted economic growth by expanding tourism and business opportunities.

Economic Impact of LCCs: The emergence of LCCs has had profound economic implications. A report in *World Economy* (2023) by Borenstein and Rose found that LCCs have contributed to lowering airfare prices, stimulating demand, and fostering economic growth by increasing international connectivity and trade. These carriers have generated employment opportunities in the aviation sector, including in ancillary services such as customer service, maintenance, and logistics.

Job Creation and Economic Development

Entrepreneurial activity in aviation extends beyond airlines and aircraft innovation; it also contributes to job creation and broader economic development.

Employment in Aviation: According to the International Civil Aviation Organization (ICAO), aviation supports approximately 87 million jobs worldwide, ranging from pilots and maintenance workers to technology specialists and airport staff. Entrepreneurs in aviation have created significant employment opportunities, particularly in emerging markets, by founding new airlines and aviation-related businesses. For example, Wheels Up, a private aviation company, provides charter services, creating thousands of jobs in the private aviation sector.

Aviation-Related Technology and Start-Ups: Entrepreneurs are also enhancing the efficiency of air travel through technological innovations. Start-ups in the aviation tech space—such as Amadeus and Sabre—are revolutionizing how airlines operate and interact with passengers. According to a study published in the *Journal of Air Transport Economics* (2022), the aviation technology market is expected to grow to \$5.4 billion by 2026, driven by demand for enhanced customer experiences, real-time data analytics, and operational efficiency (Zhang & Miao, 2022).

Sustainability and Green Aviation Technologies

Sustainability has become a key focus for the aviation industry, with entrepreneurs leading the development of green technologies to reduce environmental impact.

Sustainable Aviation Fuel (SAF): A growing number of start-ups are focusing on sustainable aviation fuel (SAF), which can drastically reduce the carbon footprint of aviation. According to a study in the *Journal of Sustainable Aviation* (2023), SAF production could account for up to 65% of aviation fuel consumption by 2050, significantly reducing carbon emissions in the sector (Khalid et al., 2023). Entrepreneurs in companies such as LanzaTech and Velocys are working to scale up SAF production, making it more affordable and accessible for airlines.

Electric Aircraft and Hybrid Solutions:

Entrepreneurs are also leading efforts to develop electric and hybrid-electric aircraft, which could eventually replace fossil fuel-powered planes. A report in *Transportation Research Part A: Policy and Practice* (2023) predicts that hybrid-electric aircraft could reduce aviation emissions by 70% by 2040, while electric aircraft could help decarbonize short-haul flights (Wang et al., 2023).

Regional Economic Development and Aviation Services

Entrepreneurs have made a significant impact on regional economic development through the expansion of aviation services. Regional carriers, air taxis, and private aviation services are opening up new markets and creating job opportunities in underserved regions.

Regional Airlines: Regional carriers serve vital roles in connecting smaller cities with larger hubs, driving economic development by boosting tourism and business activities. The expansion of regional aviation in Asia, Africa, and Latin America has been spearheaded by entrepreneurs who recognize the demand for affordable travel in underserved regions.

These airlines provide critical links to remote locations and stimulate regional economies.

Aerial Tourism and Air Taxis: The rise of aerial tourism and air taxis is another area where entrepreneurs are driving economic growth. Companies like Blade Urban Air Mobility and HeliHopper are offering scenic flights, air safari services, and short-distance air travel, providing unique travel experiences and stimulating local economies through tourism. A study in the *Tourism Management Journal* (2023) found that such services not only generate direct revenue but also create indirect economic benefits by supporting local businesses and attracting tourists to new destinations (Smith & Muir, 2023).

Conclusion

Entrepreneurs have been fundamental in driving aviation's economic growth by introducing innovative technologies, expanding markets, and creating jobs. From the development of sustainable aviation technologies to the rise of low-cost carriers and regional air services, entrepreneurs have continually shaped the aviation industry to meet new demands and tackle emerging challenges. As the sector moves towards greater sustainability and urban mobility, entrepreneurs will remain key players in defining the future of aviation, ensuring that the industry continues to contribute to global economic growth.

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Pioneers of Malaysian Aviation: Lessons from British Aeronautical Entrepreneurs



BY MOHD HANIFF BIN MAHAT

LECTURER FACULTY OF MANAGEMENT AND HOSPITALITY OF UNICAM

Malaysia's aviation industry is poised for growth, drawing inspiration from the innovative strategies of British aviation pioneers like A.V. Roe and Frederick Handley Page. These trailblazers emphasized resource optimization, collaboration, and adaptability, transforming their ideas into a thriving industry. British aviation flourished after the Wright Brothers' 1903 flight, with innovators focusing on developing aircraft for both military and civilian purpose.

A.V. Roe became the first Briton to design, build, and fly a powered aircraft in 1908, while Handley Page established one of the earliest aircraft manufacturing firms. Sopwith's aviation company contributed significantly to World War I efforts with highly effective fighter planes.



Figure 1.1: A.V. Roe (English aviation pioneer)

Entrepreneurs adapted rapidly to military demands, creating innovations such as long-range bombers and fighter aircraft, with some versatile designs becoming game-changers. The post-war era saw British entrepreneurs pivoting toward commercial aviation, contributing to the development of passenger aircraft like the De Havilland Comet, the world's first jetliner. British aeronautical entrepreneurs not only transformed their domestic industry but also influenced global aviation. Their designs, patents, and manufacturing techniques became benchmarks, inspiring advancements in the United States, France, and Germany. British-engineered aircraft gained global recognition for their innovation and quality, cementing the nation's reputation as a leader in aeronautics.

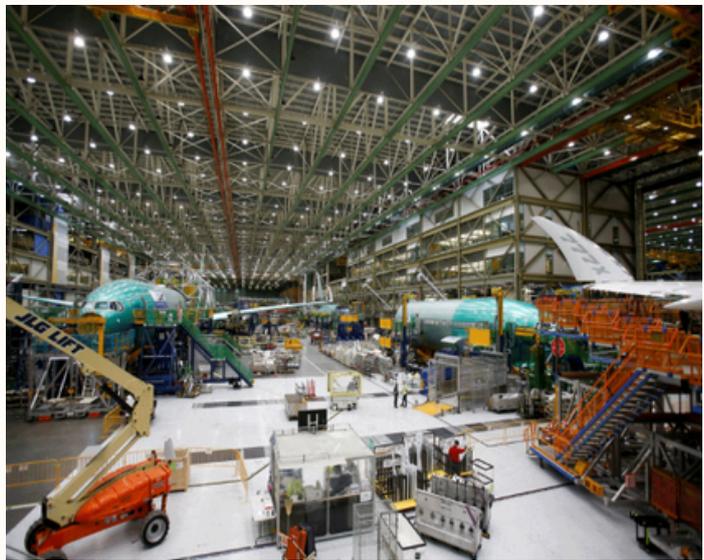


Figure 1.2: MATRADE

Malaysia's aerospace hubs in Selangor and Johor can emulate this model by fostering communities of practice, uniting engineers, entrepreneurs, and academics to drive innovation and skill-sharing. Artificial Intelligence (AI) offers a transformative edge to Malaysia's aviation sector. AI-driven predictive maintenance can enhance operational efficiency by identifying potential equipment failures before they occur, thus reducing both

downtime and costs. Advanced AI systems for air traffic management and logistics can also improve safety, streamline operations, and enable the development of cutting-edge drone technologies and autonomous aircraft.

The entrepreneurial philosophy of effectuation, which focuses on leveraging existing resources while adapting to emerging trends, resonates with Malaysia’s aspirations. By integrating AI into manufacturing, maintenance, and customer experience, local aviation firms can stay competitive globally. AI-driven sustainability initiatives, such as optimizing fuel consumption and developing electric aviation solutions, align with Malaysia’s green agenda (Akbar, 2020). Through collaboration, AI innovation, and a strong commitment to sustainability, Malaysia is poised to lead the aviation industry into a smarter, greener future, setting a global benchmark for excellence.

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Influence to Wealth: Entrepreneurs Who Turn Social Media into Economic Dominance



BY DR. FARAH AMANINA BINTI MOHD ZIN

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Figure 1.1: Weekly online shopping activity of Malaysia in 2024 (Simon Kemp, 2024)

In today's digital era, social media platforms have evolved far beyond their original purpose of facilitating social interactions. They have become powerful economic engines that drive growth, innovation, and entrepreneurship. Entrepreneurs who master these platforms have built influential personal brands and successful businesses, capitalizing on the vast opportunities in the digital marketplace.

Recent trends in Malaysia exemplify this shift, as the country's e-commerce landscape has experienced significant growth. In 2024, 61.9% of Malaysian internet users aged 16 to 64 reported making at least one online purchase, highlighting the increasing reliance on digital commerce (Simon Kemp, 2024). As shown in Figure 1, the frequency of online shopping underscores the evolving consumer behaviors that are shaping Malaysia's economic landscape. This shift is largely driven by the accessibility and convenience offered by social media platforms, which have transformed into dynamic marketplaces where businesses can thrive.

Social media platforms such as Instagram, YouTube, TikTok, and Twitter (now rebranded as X) have evolved from mere communication tools into essential business assets, offering entrepreneurs unparalleled visibility, accessibility, and market reach. Those who successfully leverage these platforms do so by capitalizing on three key factors: influence, creativity, and strategic engagement (Zahra and Nambisan, 2012). A strong personal brand, paired with compelling content and data-driven marketing strategies, helps businesses stand out in the competitive digital space. Theories such as the attention economy and network effects explain how social media enables exponential growth, amplifying both personal branding and business expansion (Muninger, Hammedi and Mahr, 2019).

Social media also creates an ecosystem where marketing and customer engagement go hand in hand, making it easier for entrepreneurs to connect with their target audience in real time. The rise of influencer marketing and highly targeted advertising has empowered business owners to reach their ideal customers with greater precision. As a result, social media has shifted from being a platform for personal expression to a crucial driver of economic activity, allowing individuals to generate substantial revenue through innovative business strategies.



Figure 1.1: Khairul Aming, a Malaysia entrepreneur and his brand "Sambal Nyet Berapi"

A compelling example of social media's economic potential can be seen in the success of Khairul Aming, a Malaysian entrepreneur who turned his passion for cooking into a thriving business. By leveraging Instagram and TikTok, he built a massive following for his culinary brand, "Sambal Nyet Berapi" as shown in Figure 2. Instead of relying on traditional advertising channels, he adopted a direct-to-consumer model, using his market influence to sell his product directly to his audience. This strategic approach allowed him to bypass intermediaries, engage with customers personally, and generate impressive sales. To date, his brand has reportedly amassed over RM21.5 million in revenue, demonstrating how social media influence can be a powerful tool for economic success.

Another entrepreneur who turned social media influence into economic dominance is Huda Kattan, the founder of Huda Beauty. Initially as a makeup artist and beauty blogger, Huda gained popularity through Instagram and YouTube by sharing beauty tutorials, product reviews, and makeup tips. Her engaging content and expertise helped her build a massive following, which she used to launch Huda Beauty in 2013. Instead of relying on traditional advertising, she used her social media presence to promote her products directly to her audience, ensuring immediate brand visibility and high sales.

Her first product, a line of false eyelashes, became an instant success after being endorsed by Kim Kardashian, and the brand quickly expanded into foundations, lipsticks, and skincare. By consistently engaging with her followers, showcasing product effectiveness, and using influencer collaborations, Huda transformed Huda Beauty into a billion-dollar brand.

Unlike traditional beauty companies, she built her empire without relying on large-scale retail marketing, proving that social media influence can drive massive business success. Like Khairul Aming, Huda Kattan's journey highlights how entrepreneurs can turn online engagement into a global economic powerhouse through strategic branding, product innovation, and digital marketing.

The widespread use of social media has democratized access to audiences on a global scale, enabling entrepreneurs to interact with customers directly, collect immediate feedback, and adapt quickly to market demands. As digital transformation continues to accelerate, the intersection of social media influence and entrepreneurial innovation will remain a fundamental force driving economic growth. The ability to harness social media effectively is no longer just an advantage but a necessity for those looking to achieve long-term business success. In this era of digital entrepreneurship, those who combine influence, creativity, and strategic engagement are well-positioned to turn social media into a formidable catalyst for economic dominance.

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From Budget Airline to Market Leader: The Economic Power of AirAsia's Entrepreneurial Vision



BY MUHAMMAD NAZREEN BIN RAHMAN

LECTURER FACULTY OF MANAGEMENT AND HOSPITALITY OF UNICAM

AirAsia's transformation from a small budget airline to one of Asia's market leaders is a prime example of how economic power, driven by entrepreneurial vision and innovation, can help an airline become a global player. Founded in 1993 by Tony Fernandes, AirAsia began its journey as a low-cost carrier in Malaysia, a country with a highly competitive aviation market. By adopting a no-frills, low-cost business model, AirAsia disrupted the traditional airline industry, laying the foundation for its emergence as a regional market leader (Baker, 2020).

Fundamental to AirAsia's success was its ability to minimize operational costs while offering affordable and reliable flight ticket. Unlike traditional full-service carriers, AirAsia streamlined their operations by eliminating unnecessary in-flight services (Tan, 2015). Compared to traditional airlines, AirAsia did not provide complimentary meals or beverages on its flights. Instead, passengers had the option to purchase food and drinks from a limited menu. This decision enabled AirAsia to cut costs related to catering services, including preparation, storage, and distribution of meals on board. AirAsia also implemented a no-frills service model, offering passengers the choice of paying for additional services like checked baggage, priority seating, and in-flight entertainment. By charging passengers for optional services, AirAsia was able to keep base ticket prices low while still generating revenue from value-added services.

This approach allowed passengers to pay only for what they wanted, catering to budget-conscious travelers who were willing to waive additional comforts to secure a lower fare. This cost-cutting approach positioned AirAsia as a budget-friendly airline and enabled it to compete effectively in an industry dominated by full-service carriers. (Ratten, 2019).

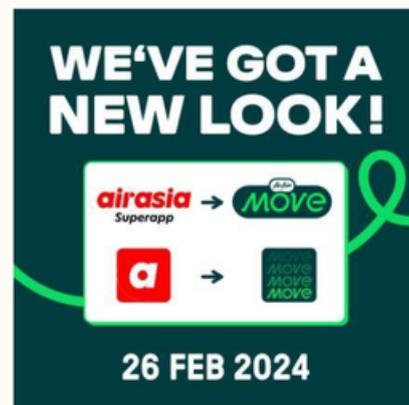


Figure 1.1: AirAsia's new look on 26 Feb 2024

Alongside its cost-cutting measures, digital innovation played a key role in AirAsia's expansion. In early 2020, the airline embraced e-ticketing and direct online bookings, which minimized operational costs while maximizing customer convenience. As smartphones became trendy, AirAsia took the opportunity to develop mobile apps which called "AirAsia Move" or previously known as "AirAsia Superapp", allowing customers to book flights, check-in, and receive updates directly from their phones (Fernandes, 2011). By transitioning to e-ticketing, AirAsia has reduced its overhead costs associated with physical ticket sales. The airline could save on resources related to printing, processing, and distributing paper tickets. Additionally, AirAsia could cut costs related to staffing at ticket counters and call centres. (Baker, 2020). Digital innovations, particularly the introduction of the AirAsia Superapp, played a pivotal role in enhancing customer engagement and building brand loyalty.

According to Baker (2020), the ability for customers to easily manage their bookings, receive real-time updates, and access additional services directly from their mobile devices created a stronger connection between the airline and its customers.

Expanding its reach into underserved markets further strengthens AirAsia's position as a market leader. By targeting regional and international routes that were previously neglected by major carriers, AirAsia has now opened new route for budget-friendly travelers (Tan, 2015). The airline's strategy of operating out of secondary airports further lowered operating costs while still providing convenient access to travelers, allowing AirAsia to offer low-cost tickets on both domestic and international flights (Ratten, 2019). On 3rd September 2024, AirAsia expanded its regional network by launching direct flights from Kuala Lumpur to Labuan Bajo, Indonesia. AirAsia Malaysia's inaugural service (flight code AK) truly distinguishes the airline as the first international carrier offering direct flights to Labuan Bajo, the incredibly well-known gateway to Komodo National Park, as well as Flores Island (Newsroom AirAsia, 2024). This new route operates three times weekly, providing over 4,000 seats per week and enhancing connectivity between Malaysia and Indonesia. AirAsia is firmly dedicated to regional connectivity as well as this expansion powerfully strengthens Indonesia's tourism objectives, targeting the attraction of over 500,000 visitors to Labuan Bajo in 2024.

This new route extensively promotes economic growth for all local communities in Malaysia and Indonesia, while comprehensively easing tourism. AirAsia's Fly-Thru service also makes the trip quite convenient for international tourists from Asia and Australia because it improves access, which lets every traveler from the region reach Labuan Bajo with just one stopover in Kuala Lumpur.

Tony Fernandes' entrepreneurial foresight was also evident in AirAsia's rapid fleet expansion. The airline strategically invested in a young and fuel-efficient fleet, allowing it to reduce operating costs associated with older aircraft (Low, 2017). This situation did not only increased the airline's capacity to meet growing demand but also enhanced its competitiveness in a market where fuel prices can significantly impact profitability (Tan, 2015). In the early 2000s, AirAsia began expanding its fleet rapidly to accommodate increasing demand. Unlike many traditional airlines that operated older aircraft with higher maintenance costs and inefficiencies, Tony Fernandes and his team made a strategic decision to invest in modern, fuel-efficient planes, primarily the Airbus A320 family. By operating newer, fuel-efficient aircraft, AirAsia was able to reduce its overall operating costs. Newer aircraft are generally cheaper to maintain, consume less fuel, and are more environmentally friendly. According to Low (2017), the airline's ability to keep its fleet young and efficient helped mitigate the effects of rising fuel prices, a critical factor in the airline industry.



Today, AirAsia stands as the largest low-cost carrier in Asia and a major player in global aviation, demonstrating the power of entrepreneurial vision. Its economic impact extends beyond aviation, stimulating regional economies through job creation, tourism, and business connectivity (Baker, 2020). The airline's success is a testament to the power of entrepreneurial vision, and Tony Fernandes' leadership continues to shape the future of air travel (Fernandes, 2011).

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Hybrid Identities: The progressive Nature of Entrepreneurial Identities in the Aviation Industry



BY SYUKRI BIN ABDUL KAMIL

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While some individuals consider themselves as real entrepreneurs, others conjoin their careers through the commitment to multiple occupations, so-called hybrid entrepreneurs. Dual professional identities are often considered hybrid identities devoting the phenomena of individuals maintaining an entrepreneurial occupation while possessing an employed profession at once. Mathias & Williams (2016) claim that entrepreneurs wear distinguished "hats" and consequently act upon different decisions depending on the situated opportunity.

Although hybrids disperse around the globe, little attention has been taken on the nature of the unconventional type of self-employment. While hybrids are pursuing two professions simultaneously, traditional entrepreneurs have only one focus leading them to invest more capital (Folta et al., 2010, p.254). The importance of hybrid entrepreneurs is assorted. First, hybrid entrepreneurs are proved to be better educated than fulltime entrepreneurs (Solesvik, 2017, p.33).

The aviation market is one of the highest contributions to economic growth and facilitates trade in times of globalisation (Mazareanu, 2020), especially the role of pilots that has gained significance and requires them to invest most of their time travelling around the world.

Nevertheless, many pilots have developed dual professional identities by remaining employed and simultaneously acting as entrepreneurs. However, only limited information is available on why individuals establish dual professionalism and what potential identity crisis this might cause.

In the context of social identities, hybrid entrepreneurs entail multiple work identities related to many benefits. Guo et al. (2019) suggest that hybrid entrepreneurs "employ various strategies to cope with the co-existence of the multiple identities. The ability to establish strategies for different social identities enables hybrid entrepreneurs to allocate their resources efficiently by facilitating the alignment of their objectives and improving their performance (Guo et al., 2019, p. 242).

Owing to this, Anicich & Hirsh (2017) enlighten that hybrid entrepreneurs must be capable of integrating themselves into multiple social roles that require high cognitions of the role identity perceived. As such, Guo et al. (2019) postulate the process of role integration "with cognitive flexibility, heightened creativity, and performance". However, hybrids that cannot effectively integrate roles inevitably provoke issues in legitimacy as people might not legitimize the inconsistencies among role identities (Caza et al., 2018,p.708).

Self-realization is presumed to be one of the primary reasons individuals are involved in entrepreneurial activities that fulfil their visions. It is a sign of flexibility and independence facilitated through entrepreneurship (Fischer et al., 1993, p. 161). study revealed that "personal fulfilment" prevails the motivation of individuals by having the opportunity to express themselves with their professionalism and thereby becoming a constructed self that is exacerbated through "self-esteem".

Benefits of Hybrid Entrepreneurship



Figure 1.1: The Benefits of Hybrid Entrepreneurship

Challenges Faced by Hybrid Entrepreneurs



Figure 1.2: Challenges Faced by Hybrid Entrepreneurs

Strategies for Successfully Combining Different Entrepreneurial Ventures



Figure 1.3: Strategies for Successfully Combining Different Entrepreneurial Ventures

Despite self-realization, a study conducted by Cardon et al. (2009) investigates how passion influences the motivation among hybrids. According to Cardon and her colleagues (2009), "passion is deeply embedded in the folklore and practice of entrepreneurship" (p. 511). The research reveals that entrepreneurs passionate about their profession perceive opportunities, work, and effort differently as they possess inducements full of energies and ideas that want to be implemented. Consequently, hybrids that evolve multiple identities while being motivated through their passion for entrepreneurial engagement have the salient ability to balance their social roles (Cardon et al., 2009, p. 515).

In summary, hybrid entrepreneurs will be defined as individuals that strike multiple occupations involving entrepreneurial professions. Thus, they evolve multiple identities by establishing strategies to counteract challenges.

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The Contribution of Small and Medium Enterprises (Smes) Led by Local Entrepreneurs to Malaysia’s GDP and Employment



BY NORASHIDAH BINTI HARUN

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Small and Medium Enterprises (SMEs) play a pivotal role in Malaysia's economic framework, contributing significantly to the nation's Gross Domestic Product (GDP) and employment. This article examines the role of locally-led SMEs in fostering economic growth, generating employment opportunities, and driving innovation. It also addresses the challenges these enterprises face and offer policy recommendations to enhance their contributions.



Figure 1.1: Small and Medium Enterprises (SMEs) Corporation

In Malaysia, SMEs constitute over 97% of total business establishments, underscoring their integral role in the country's economic development. Predominantly led by local entrepreneurs, these enterprises are crucial for job creation and economic resilience. Acknowledging their significance, the government and various stakeholders have introduced strategies to strengthen SMEs, ensuring sustainable long-term development. Figure 1 shows the logo for the SME's corp in Malaysia.

MICRO, SMALL AND MEDIUM ENTERPRISES (MSMEs), 2023

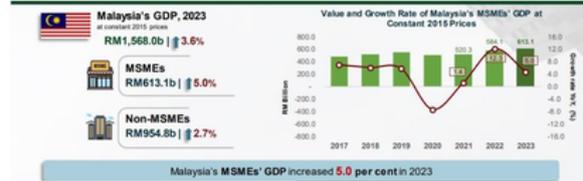


Figure 1.2: Data for the micro, small and medium enterprises (MSMEs) for 2023

Recent data as shown in Figure 2 indicates that SMEs contributed RM613.1 billion to Malaysia's GDP in 2023, marking a 5.0% growth from the previous year. This contribution represents 39.1% of the nation's total GDP, up from 38.6% in 2022. The services sector, particularly transport and storage, wholesale and retail trade, food and beverage, and accommodation subsectors, were significant contributors to this growth, benefiting from increased tourism-related activities following the reopening of international borders in early 2023. (Department of Statistics Malaysia, 2024)

SMEs serve as significant employers in Malaysia, generating employment for approximately 7.3 million individuals. In 2023, the employment-to-population ratio stood at 68.1%, reflecting the economy's capacity to generate employment. Local entrepreneurs have played a crucial role in establishing businesses that employ a substantial segment of the labour force, particularly in rural and semi-urban areas. This decentralization reduces reliance on urban employment markets and helps mitigate income disparities across different areas. (Labour Force Statistics, August 2024)

Despite their vital contributions, SMEs encounter several challenges that impede their growth potential. These challenges include limited access to financing, regulatory constraints, technological gaps, and intense market competition.

Many local entrepreneurs face difficulties in securing capital and adapting to digital transformations, both of which are essential for business expansion and sustainability. Addressing these issues through targeted policies is crucial for sustaining SME-driven economic growth.



Figure 1.3: The advertisement of MADANI Grant for the SME Digitalisation

The Malaysian government has introduced various initiatives to support SMEs, such as financial assistance programs, capacity-building training, and digital transformation grants. Policies should focus on enhancing SME resilience by improving access to credit, offering tax incentives, and streamlining regulatory processes. Additionally, fostering collaborations between SMEs and larger corporations can expand market opportunities and integrate supply chains, further strengthening the SME sector.

SMEs led by local entrepreneurs are central to Malaysia's economic landscape, significantly contributing to GDP and employment. While challenges persist, effective policies and support mechanisms can empower SMEs to drive innovation and sustainable growth. Strengthening this sector remains a strategic priority for Malaysia's continued economic advancement.

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The Architects of Wealth & Health: Entrepreneurial Influence on Aviation Safety and Monetary Power



BY WAN MUHAMMAD IZZAT BIN WAN ZALUDIN

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Even though flying is one of the safest ways to travel, aviation accidents can still have serious consequences. These include loss of lives, damage to aircraft and buildings, and a loss of trust among passengers. According to the International Civil Aviation Organization (ICAO), the number of accidents per million flights for commercial airlines ranged between 2.1 and 3.1 from 2012 to 2016. The Aviation Safety Network reported that in 2016, there were 19 fatal airline accidents involving civil aircraft with at least 14 passengers, resulting in 325 deaths worldwide.

However, there are not many researches on this issue.

Some studies have looked at the link between an airline’s financial condition and its safety record using limited data over short periods. These studies have found no proof that U.S. airlines facing financial difficulties cut back on safety, training, or maintenance in a way that would reduce flight safety (McCarthy, 2016).

One challenge in obtaining consistent results in this area is that airline accidents are rare, and most studies use small sample sizes, making statistical analysis less reliable.

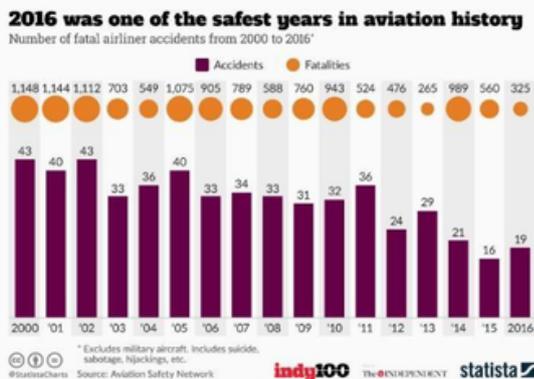


Figure 1.1: Niel McCarthy’s survey on aviation safety up until 2016

A 2014 survey by TheStreet, Inc. found that one in three American adults feels some level of anxiety about flying internationally. Because many people fear flying and accidents can have serious consequences, researchers have tried to understand what affects accident risks, and authorities have worked to improve safety regulations. One major concern is how financial pressures might impact airline safety and accident records, especially in countries with weaker regulations.

To get more accurate findings, a larger international study is needed. Another issue with earlier studies is that many were conducted before the airline industry became more competitive due to deregulation. As a result, some airlines focused more on profit-driven technology rather than investing in safety, cutting costs on maintenance and pilot training. For example, in a recent Southwest Airlines accident, an NTSB investigator found that a fan blade had broken twice. The investigator stated that these cracks could have been found with more frequent maintenance checks. So far, no study has examined how both an airline’s financial performance and government regulations affect safety across different countries. This study aims to fill that gap.

This article makes important contributions both in theory and practice. First, as mentioned earlier, there is limited research on the link between an airline’s financial health and its safety record. This study uses a large dataset covering aviation accidents and airline financial performance worldwide from 1990 to 2009 and examines how government regulations and other country-specific factors influence aviation safety. The findings will be useful for both researchers and regulators responsible for creating and enforcing aviation safety policies at national and international levels. If an airline’s financial condition significantly impacts safety, organizations like the International Civil Aviation Organization (ICAO) and the Federal Aviation Administration (FAA) may need to increase oversight of financially struggling airlines.

At the airline level, the findings may indicate that lower profitability is linked to higher accident rates, while factors like asset utilization and financial leverage do not significantly impact accident risk. Key country factors, such as the efficiency of the judicial system, the rule of law, and levels of corruption, have a significant positive effect on aviation safety.

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Pioneering Change in Malaysia's Aviation Education: The Impact of Self – Made Entrepreneurs



FARAH IZZATI BINTI MOHAMMAD KHALIL

ACADEMIC QUALITY EXECUTIVE OF UNICAM

Self-made entrepreneurs have significantly transformed the aviation education in Malaysia. Their innovative approaches have redefined training methodologies, created new opportunities for future professionals, and prepared them for the demands of the growing aviation industry.

A prominent figure in this transformation is Dato Sri Tony Fernandes, the founder of AirAsia. His impact extends beyond making air travel affordable. Fernandes has also championed accessible and cost-effective flight training programs, opening doors for aspiring aviation professionals. Through initiatives such as the AirAsia Academy, he has broadened access to high-quality aviation education for individuals who might not have had such opportunities (Song, 2024).



Figure 1.1: The corporation of technology and education at University College of Aviation (UniCAM)



Figure 1.2: Convocation ceremony at UniCAM

The integration of advanced technology has been central to this transformation. Entrepreneurs have introduced flight simulators, virtual reality (VR), and augmented reality (AR) into Malaysian flight training programs. This technology provides students with an immersive and realistic training experience, allowing them to practice complex flight operations and emergency scenarios without the risk or cost associated with traditional training methods.



Figure 1.3: Prominent self-made entrepreneur Dato Sri Tony Fernandes

UniCAM (University College of Aviation Malaysia) is at the forefront of this progress. This institution has developed hybrid learning programs that combine online education with face-to-face teaching. This flexible learning approach enables students to pursue high-quality aviation education while managing work and other commitments. UniCAM courses are designed to meet the diverse needs of students, preparing them to meet the challenges of a rapidly evolving industry.

In conclusion, self-made entrepreneurs in Malaysia are driving innovation in the country's aviation education sector. Through technological advancements and flexible learning models, they are equipping the next generation of aviation professionals with the skills and knowledge required to thrive in a rapidly evolving industry.

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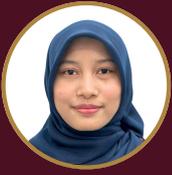
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How Entrepreneurs Shape and Challenge Governmental Authority



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In today's socio-economic framework, entrepreneurs hold a considerable amount of power, shaping industries, generating employment, and often challenging governmental structures. Their impact transcends economic development; they advocate for regulatory adjustments, impact policy decisions, and disrupt conventional norms. This article delves into how entrepreneurs influence and challenge governmental authority, examining their roles as drivers of innovation and agents of transformation.



Figure 1.1: Innovation execution on the roadside

Entrepreneurs as Drivers of Policy Change

Entrepreneurs often challenge established governmental systems by introducing innovative business models that make traditional regulations obsolete. For instance, the emergence of ride-sharing companies like Uber and Lyft has revolutionized transportation laws globally (Christensen, 1997).

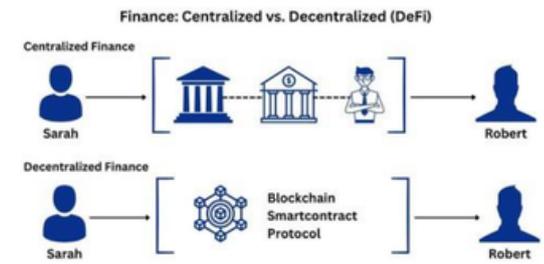
These businesses have compelled governments to reevaluate and update older regulations, striving to balance innovation with public safety and equity. By championing such changes, entrepreneurs not only question, but also redefine governmental authority to align with evolving economic landscapes.

Advocacy and Lobbying for Entrepreneurial Growth

Entrepreneurs play a significant role in policymaking by advocating for environments that foster innovation. Through organizations and professional networks, they advocate for tax breaks, streamlined bureaucratic processes, and improved access to funding. For example, the success of Silicon Valley can be attributed in part to persistent lobbying efforts that fostered policies favorable to technology startups. This situation illustrates how entrepreneurs, whether individually or collectively, reshape governmental frameworks to support their ventures.

Innovation as a Challenge To Authority

Disruptive innovation, a defining trait of entrepreneurship, often tests governmental authority by challenging established norms. The rise of cryptocurrency is a clear example. Entrepreneurs leveraging blockchain technology have introduced decentralized financial systems that contest traditional banking and monetary policies (Nakamoto, 2008). Governments worldwide are struggling to develop regulatory frameworks that address cryptocurrencies while maintaining economic control. This scenario underscores the delicate balance between fostering innovation and maintaining regulatory authority.



Ethical Dimensions

Although entrepreneurial influence can bring beneficial reforms, it also poses ethical dilemmas. When powerful corporations exert disproportionate control over policymaking, it risks prioritizing private interests over public welfare. Entrepreneurs must act responsibly, ensuring their efforts and innovations foster societal progress without undermining governance or increasing inequalities.

Conclusion

Entrepreneurs play a pivotal role in shaping and challenging governmental power in various ways. They drive policy changes, advocate for innovation-friendly ecosystems, and introduce groundbreaking ideas that test regulatory limits. However, their influence should be guided by ethical responsibility to ensure that the interplay between innovation and governance promotes the greater good. Governments, in response, must remain flexible, adapting to the opportunities and challenges posed by entrepreneurial activities.

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- ✓ MRO Engineer
- ✓ Technical Services Engineer

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