AZKA-PPZ
AKADEMI ZAKAT
AZJAF
AZKA INTERNATIONAL JOURNAL OF ZAKAT & SOCIAL FINANCE ISSN : 2735-1890 e-ISSN : 2716-6643
Vol. 7 No. 3 (Special Issue 2026)
azka.zakat.com.my

DOI: 10.51377/azjaf.vol7no3.314

SOCIO-ECONOMIC SUSTAINABILITY AND DIGITAL ISLAMIC FINANCE PERFORMANCE: A STRATEGIC ESG ASSESSMENT OF ACADEMIC-CORPORATE FINTECH INTERVENTIONS

WAN YUSROL RIZAL WAN YUSOF
(Corresponding Author)
Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, Malaysia.
Email: wanyusrol@gmail.com

HAZRIAH HASAN
Faculty of Entrepreneurship and Business, Universiti Malaysia Kelantan, Malaysia.
Email: hazriah.h@umk.edu.my

BAHAROM ABDUL HAMID
INCEIF University, Malaysia.
Email: baharom@inceif.edu.my

NOR HALIDA HAZIATON MOHD NOOR
Faculty of Business and Management, Universiti Teknologi MARA, Malaysia.
Email: halida552@uitm.edu.my

A PEER-REVIEWED ARTICLE
(**RECEIVED** – 3RD JUL. 2026: **REVISED** – 20TH AUG. 2026: **ACCEPTED** – 7TH SEPT. 2026)

ABSTRACT

This empirical evaluation explores the intersection of Islamic finance and Environmental, Social, and Governance (ESG) frameworks in Malaysia, where regulatory directives like the Value-Based Intermediation for Takaful (VBIT) and the Hijrah27 strategic framework emphasize deploying digital infrastructure to increase financial inclusion. The study assesses the impact of a targeted industry intervention on the baseline capabilities, structural roadblocks, and psychological readiness of business undergraduates at Universiti Teknologi MARA (UiTM) Cawangan Kelantan. Executing a complete census approach, quantitative survey instruments monitored student profiles, self-reported platform mastery, and operational anxieties across pre- and post-intervention frameworks. The baseline assessments indicated severe structural gaps, with 54.3% of participants rating their initial digital marketing competency as "weak" or "very weak," alongside major systemic vulnerabilities including fear of failure (34.3%), an absence of mentorship (34.3%), and a deficit in technical advertising skill sets (31.4%).

However, post-intervention analytics demonstrated a complete psychological and cognitive turnaround: 100% of the participants achieved absolute conceptual clarity regarding organic versus paid advertising ecosystems, reported an advanced understanding of modern pathways, and expressed a direct intent to deploy their digital skills. Ultimately, this study highlights how university-industry training acts as a powerful mechanism for the "Social" and "Governance" pillars of ESG.

Keywords: Islamic finance; sustainability; performance; ESG

INTRODUCTION

The global ecosystem of responsible finance is undergoing a major paradigm shift driven by the integration of Environmental, Social, and Governance (ESG) mandates and Islamic finance structures. In Malaysia, Bank Negara Malaysia (BNM) has championed this transformation by rolling out Value-Based Intermediation (VBI) and its sector-specific extension, the Value-Based Intermediation for Takaful (VBIT) framework. These regulatory benchmarks align closely with the United Nations Sustainable Development Goals (SDGs), demanding that Islamic financial institutions move beyond simple legal compliance to generate explicit, positive socio-economic and environmental value. This strategic evolution is reinforced by the Malaysian Takaful Association's (MTA) Hijrah27 roadmap launched in 2024, which anchors industry progress on five pillars: expanding financial inclusion, deepening ESG integration, enhancing professional standards, strengthening consumer awareness, and accelerating complete digital transformation.

This digital transition directly reshapes the competencies required of entering finance professionals. Historically, the distribution of mutual protection certificates (Takaful) relied on physical networking, geographical presence, and print-heavy marketing materials. In the modern fintech era, these channels have evolved into digital interfaces driven by social commerce, real-time lead generation, and programmatic media buying. Modern Takaful distribution must act as a primary vehicle for financial inclusion, extending micro-protection to underserved rural communities and economically vulnerable groups.

However, a notable institutional gap exists within higher education. Looking across mainstream business programs, schools are adept at delivering theoretical models of risk management and Islamic commercial law (Muamalat), yet they often do not provide the technical digital marketing skills required to operate within modern, digitally driven corporate frameworks. This mismatch creates an under-equipped talent pipeline, stalling the deployment of digital

financial services and limiting youth employment opportunities in regional economic centres like Kelantan.

To address this gap, universities must collaborate with leading corporate actors to build targeted capacity-building programs. This study evaluates an intervention designed to address this challenge: a strategic career briefing and digital marketing workshop conducted at Universiti Teknologi MARA (UiTM) Cawangan Kelantan in partnership with Sun Life. By analysing the empirical dataset, this research addresses four primary objectives:

[1]. To diagnose baseline digital competencies and platform expertise among business undergraduates prior to industry engagement.
[2]. To isolate the primary psychological and technical roadblocks preventing students from pursuing digital entrepreneurship and financial agency roles.
[3]. To evaluate the post-program impact of the workshop on student confidence, operational clarity, and career direction.
[4]. To map these empirical findings to established ESG frameworks and stakeholder theories within Islamic financial networks.

LITERATURE REVIEW

ESG, Sustainability and Performance in Islamic Finance

Environmental, Social and Governance (ESG) considerations have become increasingly important in evaluating how financial institutions create value beyond conventional measures of profitability. ESG extends organisational performance assessment to include the environmental consequences of business activities, relationships with employees and communities, consumer welfare, ethical conduct, transparency and the quality of governance arrangements. This broader understanding of performance is especially relevant to financial institutions because their sustainability impact arises not only from their internal operations but also from the activities, customers and economic sectors that they finance.

Empirical research generally supports a relationship between ESG orientation and organisational outcomes, although the strength and direction of the relationship vary according to sector, institutional setting and the ESG dimension being examined. The large-scale review by Friede et al. (2015), which synthesised evidence from more than 2,000 empirical studies, found that the majority of reported relationships between ESG and corporate financial performance were non-negative. More recent evidence also suggests that ESG-

oriented strategies can contribute to innovation capability, productivity and longer-term organisational resilience. Cabaleiro-Cerviño and Mendi (2024), for example, found that firms incorporating ESG considerations into innovation strategies recorded stronger subsequent innovation performance and were not disadvantaged in several non-innovation performance measures. These findings reinforce the argument that ESG can function as a strategic capability rather than merely a compliance requirement.

Within Islamic finance, the ESG discussion assumes additional significance because several objectives associated with sustainability are compatible with the ethical orientation of Shariah-based finance. Islamic financial principles emphasise fairness, accountability, avoidance of exploitation, protection of wealth and the creation of benefits for society. Nevertheless, Shariah compliance and ESG should not be treated as interchangeable concepts. Shariah compliance establishes the permissibility and ethical parameters of financial transactions, whereas ESG provides a broader framework for assessing environmental, social and governance consequences. The interaction between the two offers Islamic financial institutions an opportunity to move from transaction-level compliance towards measurable societal outcomes.

Malaysia has institutionalised this orientation through Value-Based Intermediation (VBI). Bank Negara Malaysia defines VBI in terms of financial intermediation that generates positive and sustainable outcomes for the economy, community and environment while remaining consistent with sustainable returns and the intended outcomes of Shariah. The subsequent Value-Based Intermediation Financing and Investment Impact Assessment Framework further introduced impact-based considerations into the assessment of financing and investment activities. These initiatives place sustainability within the strategic rather than peripheral activities of Islamic financial institutions.

This institutional development is particularly relevant to the takaful industry. Malaysia's Hijrah27 initiative represents a further attempt to strengthen the industry's inclusiveness, digital capability, professionalism and sustainability orientation. Its implementation reflects the wider expectation that takaful operators should not be evaluated solely according to contribution income or market penetration, but also according to their capacity to increase protection, improve access and generate broader social value. Bank Negara Malaysia has described Hijrah27 as a three-year strategic pathway intended to strengthen takaful as a mainstream protection mechanism in Malaysia.

Accordingly, the meaning of performance in contemporary Islamic finance is becoming multidimensional. Financial outcomes remain important,

but social accessibility, customer trust, digital capability, institutional integrity and human-capital development increasingly form part of the conditions through which sustainable financial performance is created.

Digital Transformation, Fintech and Financial Inclusion

Digital transformation has altered the delivery architecture of financial services. Mobile applications, social media, digital payments, automated onboarding, customer analytics and platform-based communication allow financial institutions to interact with customers at considerably lower geographical and transaction costs. For Islamic financial institutions, digitalisation also offers an opportunity to extend Shariah-compliant financial products to customers who may previously have faced barriers arising from location, cost, information or limited physical distribution networks.

The financial-inclusion literature provides substantial support for this proposition. Adjasi et al. (2023) argue that fintech has the capacity to reduce several barriers that traditionally exclude individuals from formal financial systems in developing economies. Similarly, Carè et al. (2025) identify digital financial technologies as important mechanisms for widening financial access, lowering transaction costs and supporting sustainable-development objectives. Mpofu (2024) reaches a related conclusion but stresses that digital financial inclusion is conditional rather than automatic. Digital infrastructure, financial literacy, digital literacy, consumer trust, regulatory oversight and data protection remain necessary for technology to produce inclusive outcomes.

This qualification is important for takaful. Digital distribution can theoretically extend protection to underserved groups, but the existence of technology does not by itself ensure meaningful adoption. Potential customers must understand the product, trust the intermediary and receive information through communication channels that they regularly use. Digitalisation therefore shifts part of competitive performance from physical distribution capability towards communication capability, data literacy and customer engagement.

Social-media platforms have become especially relevant in this respect. Their importance goes beyond advertising. They allow financial intermediaries to conduct customer education, create awareness, communicate product benefits and develop sustained relationships with potential customers. For younger consumer segments, these platforms increasingly operate as environments in which commercial information and financial knowledge are encountered. The strategic issue is consequently not whether students and young practitioners use social media, but whether they possess the professional capabilities necessary to

convert routine platform use into ethical and measurable financial-service communication.

This distinction is directly relevant to the present study. The manuscript reports substantial familiarity with TikTok among participating students but limited experience with paid advertising, analytics and professional digital marketing tools. Such a pattern indicates that consumer-level digital familiarity should not be interpreted as professional digital competence. Sustainable digital-finance performance requires a more advanced combination of content capability, analytical competence, campaign knowledge, professional communication and understanding of customer-protection responsibilities.

Digital Competence, Human Capital and Performance Readiness

Human capital represents an important connecting mechanism between digital transformation and organisational performance. Financial institutions may invest heavily in technology, yet the value generated from digital infrastructure ultimately depends on whether employees and intermediaries possess the capabilities required to use it effectively. Within this context, digital competence should be understood as a productive capability rather than simply familiarity with technological devices.

Professional digital competence includes the capacity to create and evaluate digital content, distinguish paid from organic communication, interpret analytical information, identify appropriate audience segments and translate digital engagement into meaningful business outcomes. These competencies have implications for employability as well as organisational performance because contemporary financial institutions increasingly require employees who can operate across financial, technological and customer-facing functions.

The relationship is especially relevant within agency-based financial distribution such as takaful. Digitally capable representatives may extend market coverage without being constrained by physical networks alone. They may also communicate with younger customer segments, develop educational content and maintain continuous interaction with prospective participants. From a sustainability perspective, the development of these capabilities can therefore contribute simultaneously to workforce employability and financial-service accessibility.

Care is nevertheless required when interpreting such outcomes as "performance". Improved knowledge, confidence and intention constitute capability or performance-readiness outcomes rather than direct evidence of financial performance. Organisational performance would require indicators

such as conversion rates, customer acquisition, takaful participation, income generation, retention, productivity or sustained employment. The present study is consequently most defensible when its intervention is conceptualised as developing the human-capital foundations from which subsequent digital Islamic finance performance may emerge.

University–Industry Collaboration as a Social Sustainability Mechanism

Rapid technological change creates difficulties for higher education because curricula cannot always adjust at the same speed as industry practices. This produces a potential gap between conceptual knowledge acquired through formal programmes and occupational capabilities required by employers. The challenge is particularly visible in digitally intensive fields where platforms, analytical systems and professional practices change continuously.

University–industry collaboration provides one mechanism for reducing this gap. It exposes students to current professional practices while enabling universities to complement theoretical instruction with authentic learning experiences. A recent systematic review of 84 studies by Vlachopoulos and Pachni Tsitiridou (2026) concludes that employability development is particularly effective when students engage with authentic professional environments through work-integrated learning, projects, industry interaction and technology-mediated collaboration. Reported outcomes extend beyond employment itself to improvements in confidence, skills, employability awareness and curriculum relevance.

The relevance of these collaborations to ESG is often overlooked. When corporations contribute expertise to university-based capability development, the resulting activity can represent an investment in the Social dimension of ESG. Student employability, access to professional knowledge, entrepreneurship capability and workforce readiness constitute forms of human-capital development with potential socioeconomic consequences. These benefits may be particularly important in regions where students have less routine exposure to specialised financial and digital industries.

Stakeholder Theory offers a useful explanation of this relationship. From a stakeholder perspective, corporations have relationships with groups extending beyond shareholders, including customers, employees, educational institutions and local communities. Sustainable value creation therefore requires organisations to consider how their resources and capabilities contribute to this wider stakeholder network. University–industry programmes can represent one

form of stakeholder engagement because knowledge and professional capabilities are transferred from firms to prospective employees and communities.

The relationship can also be reciprocal. Universities receive current industry knowledge, students gain exposure and professional capability, and corporations gain access to emerging talent while strengthening relationships with future customers and employees. In the context of Islamic finance, this reciprocity is consistent with the broader VBI emphasis on economic and social value creation.

Social Cognitive Career Theory, Self-Efficacy and Career Readiness

Digital competence alone may not explain whether students pursue careers within digital finance or takaful. Psychological and contextual factors also influence career decisions. Social Cognitive Career Theory (SCCT) provides a suitable theoretical foundation for examining these factors.

The original SCCT framework developed by Lent, Brown and Hackett (1994) identifies self-efficacy, outcome expectations and personal goals as central mechanisms affecting career interests, occupational choices and persistence. The framework additionally recognises that contextual supports and barriers can strengthen or constrain individual agency. Learning experiences are particularly important because they influence whether individuals believe that they can successfully perform a particular activity.

This theoretical perspective is relevant to students entering unfamiliar digital occupations. A student may recognise that a digital-finance career has economic potential while remaining unwilling to pursue it if he or she lacks confidence in technical ability. Similarly, an individual may possess basic digital skills but perceive career entry as difficult because of inadequate mentoring or limited information about available occupational pathways. The interaction between capability, confidence and contextual support therefore provides a stronger explanation of career readiness than technical knowledge alone.

Recent empirical studies continue to support these relationships. Research applying SCCT to university students shows that career self-efficacy, exploration and social support can influence career-choice processes, reinforcing the importance of practical experience and structured career guidance.

Industry-led workshops may influence several SCCT mechanisms simultaneously. Practical exercises create mastery experiences; exposure to industry practitioners provides career information and professional modelling; mentorship reduces perceived contextual barriers; and clearer understanding of career possibilities can modify expected occupational outcomes. Consequently,

changes in confidence following an intervention should not merely be interpreted as participant satisfaction. They can be theoretically interpreted as changes in self-efficacy and outcome expectations associated with career behaviour.

This framework corresponds particularly well with the baseline conditions identified in the present study. Fear of failure, absence of mentorship and insufficient technical capabilities emerged as the three principal barriers reported by participants. SCCT therefore provides a theoretical explanation for why a practical industry intervention may affect not only technical knowledge but also perceived career feasibility.

Governance, Consumer Trust and Ethical Digital Financial Marketing

The expansion of digital finance creates benefits but also introduces governance concerns. Algorithmic advertising, customer profiling and digital analytics give financial intermediaries greater capacity to reach targeted consumers, but these capabilities create corresponding obligations concerning transparency, privacy and responsible communication.

Such concerns are particularly important for financial products because customers may have difficulty assessing product complexity, risk and long-term contractual implications. Digital marketing competence must therefore incorporate more than the capacity to generate engagement. Responsible practitioners should understand the distinction between persuasion and misrepresentation, recognise consumer-data responsibilities and communicate financial products in ways that allow customers to make informed decisions.

The digital financial-inclusion literature similarly warns that technology without adequate regulation, literacy and consumer protection can create new vulnerabilities rather than eliminate existing exclusion. Mpofu (2024), for example, identifies trust, digital literacy, regulatory oversight and consumer protection as important conditions for inclusive digital finance.

These considerations establish a connection with the Governance dimension of ESG. In the present context, governance concerns can be expressed through responsible digital communication, data ethics, accurate representation of takaful products and appropriate treatment of consumers. Training future financial practitioners in professional digital practices may therefore contribute indirectly to governance quality by strengthening the capabilities through which ethical standards are implemented in customer-facing activities.

The Environmental contribution requires more cautious interpretation. Digital-first distribution may reduce reliance on printed material, physical travel and some branch-based interactions, thereby creating potential dematerialisation benefits. However, digitalisation should not automatically be treated as evidence of environmental performance because digital infrastructure itself consumes energy and resources. For the present study, the strongest empirically defensible ESG contribution therefore lies within the Social and Governance pillars, while the Environmental dimension should be presented as a potential secondary effect requiring separate measurement.

Integration of ESG, Digital Capability and Career Development

The preceding literature suggests that ESG, financial digitalisation and human-capital development should not be examined independently. Digital transformation creates opportunities for financial inclusion, but those opportunities depend partly on the availability of individuals capable of operating digital distribution systems. Human-capital development improves those capabilities, while career self-efficacy determines whether individuals are willing to translate newly acquired skills into occupational behaviour. Governance mechanisms are subsequently required to ensure that digital capabilities are used responsibly.

The relationship may therefore be represented as a sequential mechanism:

> University–industry intervention → digital learning and mentorship → technical capability and self-efficacy → career and application intention → digitally capable Islamic-finance talent → potential social and governance outcomes.

This interpretation provides a more precise connection between the intervention evaluated in this research and ESG. Rather than assuming that a short workshop directly creates broad sustainability performance, the intervention can be viewed as developing micro-level capabilities that support longer-term sustainability objectives.

Research Gap and Positioning of the Present Study

Three important streams of literature can be identified. The first evaluates ESG and organisational or financial performance. The second examines fintech and digital financial inclusion. The third investigates employability, career self-

efficacy and university–industry collaboration. Despite their individual development, relatively little attention has been given to how these streams interact within the Islamic financial-services talent pipeline.

Much ESG research concentrates on firm-level indicators, disclosure scores and financial outcomes. Islamic-finance studies similarly tend to examine banks, takaful operators, governance structures or financial products. In contrast, relatively limited evidence considers the micro-level capabilities of prospective practitioners through whom digital financial inclusion is ultimately implemented. At the same time, employability studies rarely position university–industry capability-building interventions within an ESG or Islamic-finance framework.

A further gap concerns the distinction between everyday social-media use and professionally deployable digital capability. High levels of platform participation among young adults do not necessarily indicate competence in digital advertising, performance analytics, professional branding or ethical financial communication. Understanding this distinction is important because digital transformation within Islamic finance requires practitioners who can convert technological familiarity into responsible economic activity.

The present study addresses these gaps by examining an academic–corporate intervention involving business undergraduates in Kelantan and assessing changes in digital knowledge, perceived capability, career understanding and behavioural intention. Rather than measuring institutional financial performance directly, the study captures the human-capital and psychological mechanisms that can precede such performance. By integrating ESG principles, Stakeholder Theory and SCCT, the study positions industry-supported digital capability development as a potential micro-foundation for socially inclusive and responsibly governed Islamic financial services.

This positioning also extends the sustainability discussion beyond conventional organisational boundaries. It suggests that the sustainable performance of Islamic financial institutions may partly depend on the quality of the surrounding talent ecosystem and the capacity of universities, corporations and regulators to jointly prepare future practitioners for increasingly digital financial markets.

METHODOLOGY

This study utilizes an evaluative, quantitative research design executing a pre- and post-program evaluation framework to measure immediate shifts in student capability, confidence, and career intent.

Target Population and Census Coverage

The target population comprised undergraduate business and economics students enrolled at Universiti Teknologi MARA (UiTM) Cawangan Kelantan. Primary data collection was executed via a structured electronic instrument deployed instantly at the conclusion of the workshop. A full census strategy was utilized, capturing responses from all active participants in the cohort. This comprehensive coverage ensures the dataset contains no non-response bias.

Demographic Profiles

The empirical data displays an asynchronous distribution across genders and ages, which is representative of modern business matriculation trends in the region:

- Gender Distribution: The cohort is heavily female dominated, with 88.6% (n = 31) identifying as female and 11.4% (n = 4) identifying as male.
- Age Metrics: The sample centres tightly around emerging young adults. 21-year-olds form the majority at 54.3% (n = 19), followed by 22-year-olds at 28.6% (n = 10), 23-year-olds at 11.4% (n = 4), and 24-year-olds at 5.7% (n = 2).
- Academic Standing: Students are positioned at key stages of their degree tracks. The majority (74.3%, n = 26) were navigating their fourth semester, while the remaining 25.7% (n = 9) were entering their first semester.

Instrument Design and Analytical Framework

The research instrument was constructed to isolate specific learning developments by organizing variables into two distinct blocks:

[1]. Pre-Intervention Baseline & Roadblocks: This section measured baseline industry comprehension, platform mastery, and prior technical experience with paid advertising platforms (Facebook Ads, TikTok Ads, Google Ads) and analytical tools (Meta Business Suite, Google Analytics). It also captured primary personal and career barriers.

[2]. Post-Intervention Evaluative Metrics: This section tracked changes in technical clarity (organic versus paid workflows), self-efficacy regarding campaign design, speaker efficacy, and immediate behavioural intentions to deploy the acquired methodologies.

Data extracted verbatim from the raw spreadsheet underwent coding, frequency calculation, and cross-tabulation to evaluate the overall effectiveness of the intervention.

RESULTS

Pre-Intervention Analysis: Baseline Deficits and Systemic Barriers

The diagnostic data collected prior to the workshop reveals a substantial digital literacy gap among business undergraduates, identifying a key area of improvement for standard academic curricula. When evaluating their baseline comprehension of the digital marketing industry, a majority of 54.3% reported their knowledge as deficient, with 37.1% choosing "very weak" and 17.1% choosing "weak". Only a small group felt confident, with 14.3% selecting "good" and 11.4% selecting "very good".

Table 1: Baseline Digital Marketing Comprehension

Baseline Understanding Level	Frequency (n)	Percentage (%)
Very Weak	13	37.1%
Weak	6	17.1%
Moderate	7	20.0%
Good	5	14.3%
Very Good	4	11.4%

This self-reported lack of confidence correlates directly with a near-total absence of hands-on operational experience with professional tools:

- Paid Advertising Infrastructure: 80.0% (n = 28) of the students had never managed or executed a paid marketing campaign using Facebook Ads, TikTok Ads, or Google Ads.
- Data Analytics Systems: 82.9% (n = 29) admitted complete unfamiliarity with data analytics suites like Meta Business Suite or Google Analytics to track business performance.
- Professional Networking Frameworks**:** 60.0% (n = 21) stated they lacked the knowledge to build a professional digital profile on platforms like LinkedIn to attract corporate recruiters.

Interestingly, this technical gap exists alongside high engagement with consumer social platforms. An overwhelming 94.3% (n = 33) of respondents identified TikTok as their most mastered social media environment, with only

minor segments choosing Facebook (2.9%, n = 1) or Instagram (2.9%, n = 1). This highlights a critical finding: while students are highly active consumers and casual creators within short-form video ecosystems, they lack the technical optimization skills required to convert this interest into corporate customer acquisition or sustainable financial entrepreneurship models.

This technical deficit impacts career expectations and market perceptions in the region. Only 45.7% (n = 16) of participants had clear insight into the diverse career pathways operating within digital marketing (such as Takaful advisors, media buyers, or content creators), while 54.3% (n = 19) remained uncertain. Furthermore, 60.0% (n = 21) expressed uncertainty regarding the economic potential of the digital job market within Kelantan.

When forced to isolate their single primary career roadblock, the student cohort split evenly into three main categories:

Table 2: Perceived Primary Career Roadblocks

Perceived Career Roadblock	Frequency (n)	Percentage (%)
Fear of Failure	12	34.3%
Absence of Mentorship	12	34.3%
Lack of Technical Skills	11	31.4%

These results strongly align with Social Cognitive Career Theory (SCCT). SCCT shows that individual career development and interests are directly driven by two main mechanisms: self-efficacy expectations and outcome expectations. The high concentrations of "fear of failure" and perceived "lack of technical skills" point to low self-efficacy, causing students to view corporate digital roles and Takaful entrepreneurship as too risky or difficult. Additionally, the explicit demand for structural mentorship shows that students require a supportive, organized ecosystem to help validate their technical skills and build professional confidence.

Post-Intervention Evaluation: Self-Efficacy Gains and Strategy Alignment

The post-workshop evaluation data demonstrates that the corporate-academic intervention directly addressed these psychological and operational barriers. The program achieved a 100% success rate across all core indicators of career clarity and technical awareness:

- Career Path Illumination: 100% (n = 35) of participants confirmed that their understanding of digital marketing career options had increased, with 74.3% selecting "highly increased" and 25.7% selecting "increased".

- Role Recognition: 100% agreed that they could now clearly identify specialized pathways across the industry, successfully connecting creative skills with corporate financial tracks like Takaful agency operations.
- Algorithmic Distinction: 100% stated they now fully understand the differences between organic, free marketing methods and paid, algorithmic advertising budgets.

This newly acquired conceptual clarity led to immediate gains in psychological confidence. Every participant (100%) reported feeling ready and confident to build their own digital marketing strategies moving forward, showing that practical training can effectively mitigate the baseline "fear of failure".



The delivery performance of the industry speakers was rated very highly, with 82.9% (n = 29) marking it "highly satisfactory" and 17.1% (n = 6) as "satisfactory". Crucially, 100% of the students confirmed that the hands-on practical exercises successfully simplified complex marketing theories into understandable steps.

Looking ahead, behavioural intentions remain exceptionally high: 100% of participants plan to immediately apply the workshop insights by updating their TikTok frameworks, reviewing products, or assembling personal digital portfolios. Finally, 97.1% (n = 34) expressed explicit interest in attending advanced-level follow-up training sessions, showing a sustained demand for long-term capability building.

ESG Integration Framework and Academic Context

Integrating these findings into broader ESG criteria demonstrates that industry-academic training workshops support more than just short-term learning goals; they function as measurable sustainable development initiatives. Under Stakeholder Theory, modern corporations must deliver value across an interconnected network of shareholders, clients, employees, and community partners. Collaborative workshops fulfil this requirement by matching corporate expertise with public educational needs, supporting several ESG pillars:



1. The Social Pillar ("S"): Financial Inclusion and Democratic Digital Literacy

The workshop's primary sustainability impact lies within the Social component of ESG, which targets systemic inequalities, youth unemployment, and financial literacy deficits:

- Youth Economic Empowerment: By providing undergraduates with high-demand digital skills, the workshop reduces regional barriers to employment, supporting SDG 8 (Decent Work and Economic Growth). It opens clear pathways for professional micro-entrepreneurship, allowing students to operate as independent Takaful corporate agents without needing large initial capital investments.
- Expanding Financial Protection: Financial literature shows that low awareness and complex terminology frequently slow down the adoption of insurance within emerging economies. Cultivating a skilled group of digital marketing practitioners allows institutions to deploy clear, native content on networks like TikTok. This helps demystify complex Islamic

financial products, expanding financial safety nets into underserved rural areas like Kelantan and driving inclusive growth.

2. The Governance Pillar ("G"): Mitigating Misrepresentation and Enhancing Trust

Corporate governance within Islamic finance centres on transparency, ethical conduct, and protecting stakeholder interests (*Maqasid al-Shariah*):

- Reducing Information Asymmetry: Teaching students to clearly distinguish between paid algorithmic advertising budgets and organic outreach builds an ethical approach to consumer engagement. This helps prevent aggressive sales tactics and the misrepresentation of financial risks, strengthening the long-term integrity of the sector.
- Data Privacy Literacy: Training students on analytics platforms like Meta Business Suite balances technical targeting skills with corporate data ethics. Educating future practitioners on data compliance minimizes governance risks related to consumer privacy violations.

3. The Environmental Pillar ("E"): Digital Transformation and Dematerialization

While secondary to social contributions, shifting corporate advisory models onto digital infrastructure offers clear environmental benefits:

- Decarbonizing Sales Channels: Traditional financial distribution relies heavily on physical travel, corporate branch maintenance, and paper-intensive presentation materials. Shifting toward remote lead generation and digital video portfolios reduces the carbon footprint of individual financial planners.
- Paperless Administration: Building digital-first professional channels encourages paperless documentation and automated onboarding, aligning with corporate decarbonization and resource efficiency goals.

CONCLUSION

This study demonstrates that targeted corporate-academic training programs are highly effective at building the digital talent ecosystems required for modern, responsible finance. By analysing empirical data from the academic and corporate collaboration, the research illustrates how structured workshops can successfully convert students' initial digital anxieties into high strategic confidence and clear career paths. The initiative directly supports the Social and Governance dimensions of ESG by reducing regional youth employment

barriers, improving digital financial literacy, and promoting ethical, transparent communication standards.

Practical Implications for the Takaful Industry

For Takaful operators, these insights offer a practical blueprint for refreshing modern recruitment strategies. Traditional recruitment methods often struggle to engage younger demographics. By reframing Takaful advisory paths as modern digital marketing businesses—where agents function as digital content creators and analytical media buyers—companies can leverage students' natural mastery of platforms like TikTok. This structural shift expands market reach and reduces customer acquisition costs while building a diverse, digitally native talent pipeline.

Limitations and Future Research Directions

This study contains certain limitations that point to future research opportunities. The sample size is focused on an academic institution in Kelantan, which may limit how well these findings apply across broader national cohorts. Additionally, the data tracks immediate post-program impressions, measuring short-term psychological shifts rather than multi-year career placement tracking. Future research should employ longitudinal tracking to measure how effectively this increased digital confidence translates into sustained employment within the Takaful sector. Furthermore, conducting comparative studies across multiple regional campuses could help establish a standardized, national digital financial marketing curriculum.

ACKNOWLEDGEMENT

The author gratefully acknowledges the contributions and support of all parties involved in this study. Their valuable input and cooperation are deeply appreciated.

REFERENCES

Adjasi, C., Hamilton, C., & Lensink, R. (2023). Fintech and Financial Inclusion in Developing Countries. *Palgrave Studies in Financial Services Technology*, 297–328. https://doi.org/10.1007/978-3-031-23069-1_12

Anita Priantina, Hafiz Akbar Muhammad, Tri Alfiani, & Melvina Syahnum. (2023). Gen Z and Support Towards Islamic Commercial and Social Finance Integration. *AZKA International Journal of Zakat &Amp; Social Finance*, *4*(2), 25–48. https://doi.org/10.51377/azjaf.vol4no2.162

Bank Negara Malaysia. (2022). *Financial sector blueprint 2022–2026*. Bank Negara Malaysia.

Bank Negara Malaysia. (2018). *Implementation guide for Value-Based Intermediation*. Bank Negara Malaysia. The document establishes the operational meaning and implementation architecture of VBI.

Bank Negara Malaysia. (2019). *Value-Based Intermediation Financing and Investment Impact Assessment Framework: Guidance document*. Bank Negara Malaysia.

Belgacem, I. (2025). ESG integration in Saudi insurance: Financial performance, regulatory reform, and stakeholder insights. *Sustainability, 17*(15), 6821.

Cabaleiro-Cerviño, G., & Mendi, P. (2024). ESG-driven innovation strategy and firm performance. *Eurasian Business Review*, *14*, 137–185. https://doi.org/10.1007/s40821-024-00254-x Cited by: 138

Carè, R., Boitan, I. A., Stoian, A. M., et al. (2025). Exploring the landscape of financial inclusion through the lens of financial technologies: A review. *Finance Research Letters*, *72*, 106500. https://doi.org/10.1016/j.frl.2024.106500

Friede, G., Busch, T., & Bassen, A. (2015). ESG and financial performance: aggregated evidence from more than 2000 empirical studies. *Journal of Sustainable Finance & Investment*, *5*, 210–233. https://doi.org/10.1080/20430795.2015.1118917

Lent, R. W., & Brown, S. D. (2024). Social Cognitive Career Theory at thirty: Progress and future directions in career self-efficacy research. *The Counseling Psychologist, 52*(1), 12–38.

Lent, R. W., Brown, S. D., & Hackett, G. (1994). Toward a unifying social cognitive theory of career and academic interest, choice, and performance. *Journal of Vocational Behavior, 45*(1), 79–122. https://doi.org/10.1006/jvbe.1994.1027

Liu, T.-K. (2023). ESG, corporate social responsibility and business effectiveness in Taiwan's banking industry: Cost and risk perspectives. *Asian Economic and Financial Review*, *14*, 12–28. https://doi.org/10.55493/5002.v14i1.4938

Malaysian Takaful Association. (2024). *The Hijrah27 strategic framework: Future-proofing the Malaysian takaful industry*. Malaysian Takaful Association.

Mohd Noor, N. H. H., Bakri, M. H., Wan Yusof, W. Y. R., Abdullah, H., & Mohamed, Z. (2020). The determinants of bank regulation and supervision on the efficiency of Islamic banks across different country income levels. *Journal of Asian Finance, Economics and Business, 7*(12), 721–730. https://doi.org/10.13106/jafeb.2020.vol7.no12.721

Mohd Noor, N. R. A., Ramayah, T., Syed Khadzil, S. A. A. J., Mohd Noor, N. H. H., & Wan Yusof, W. Y. R. (2023). Scope of audit and effectiveness of public sector audit in Malaysia. *International Journal of Business and Society, 24*(1), 330–342. https://doi.org/10.33736/ijbs.5624.2023

Mohd Noor, N. R. A., Syed Khadzil, S. A. A., Ramayah, T., Mohd Noor, N. H. H., & Wan Yusof, W. Y. R. (2024). A sequential mixed method

approach to measure internal audit effectiveness. In *Contributions to Finance and Accounting*. Springer. https://doi.org/10.1007/978-3-031-67547-8_56

Mpofu, F. Y. (2024). Industry 4.0 in Finance, Digital Financial Services and Digital Financial Inclusion in Developing Countries: Opportunities, Challenges, and Possible Policy Responses. *International Journal of Economics and Financial Issues*, *14*, 120–135. https://doi.org/10.32479/ijefi.15081

Setianingrum, A., Paizin, M. N., Supriyanto, T., & Nugroho, R. (2025). An Empirical Islamic Treasury: Redistribution, Non-Extractive Revenue And Debt-Free Budgeting. *International Journal of Economics and Finance Studies*, 17(1), 271–302. https://doi.org/10.34109/ijefs.202517115

Vlachopoulos, D., & Pachni Tsitiridou, O. (2026). Preparing university graduates for the labour market through employability skills development and university–industry collaboration: A systematic review. *Education Sciences, 16*(3), 426. https://doi.org/10.3390/educsci16030426

Wan Yusof, W. Y. R., Mohd Noor, N. H. H., Bakri, M. H., Mohd Noor, N. R. A., & Zainal, N. (2024). Efficiency analysis of Islamic banks in Bangladesh using data envelopment analysis (DEA). *Quality – Access to Success, 25*(198), 400–407. https://doi.org/10.47750/QAS/25.198.44