



INTERNATIONAL JOURNAL OF ACADEMIC RESEARCH IN BUSINESS & SOCIAL SCIENCES



www.hrmars.com

ISSN: 2222-6990

Financial Technology Awareness Among Homestay Operators in Sarawak, Malaysia

Kartinah Ayupp, Norizan Jaafar, Michael Tinggi

To Link this Article: <http://dx.doi.org/10.6007/IJARBSS/v11-i7/10492>

DOI:10.6007/IJARBSS/v11-i7/10492

Received: 17 May 2021, **Revised:** 19 June 2021, **Accepted:** 02 July 2021

Published Online: 20 July 2021

In-Text Citation: (Ayupp et al., 2021)

To Cite this Article: Ayupp, K., Jaafar, N., & Tinggi, M. (2021). Financial Technology Awareness Among Homestay Operators in Sarawak, Malaysia. *International Journal of Academic Research in Business and Social Sciences*, 11(7), 497–512.

Copyright: © 2021 The Author(s)

Published by Human Resource Management Academic Research Society (www.hrmars.com)

This article is published under the Creative Commons Attribution (CC BY 4.0) license. Anyone may reproduce, distribute, translate and create derivative works of this article (for both commercial and non-commercial purposes), subject to full attribution to the original publication and authors. The full terms of this license may be seen at: <http://creativecommons.org/licenses/by/4.0/legalcode>

Vol. 11, No. 7, 2021, Pg. 497 - 512

<http://hrmars.com/index.php/pages/detail/IJARBSS>

JOURNAL HOMEPAGE

Full Terms & Conditions of access and use can be found at
<http://hrmars.com/index.php/pages/detail/publication-ethics>



INTERNATIONAL JOURNAL OF ACADEMIC RESEARCH IN BUSINESS & SOCIAL SCIENCES



www.hrmar.com

ISSN: 2222-6990

Financial Technology Awareness Among Homestay Operators in Sarawak, Malaysia

Kartinah Ayupp, Norizan Jaafar, Michael Tinggi
Faculty of Economics and Business University Malaysia Sarawak, Malaysia

Abstract

As a part of Malaysia's tourism landscape, the homestay business has gone through various changes in the dynamic tourism industry. It was initially developed to allow tourists and visitors to experience the social and natural heritages of the local people as they live their daily life. Just like any other business, homestay business is also being impacted by the rapid development of information and communication technology (ICT) including the disruptive development of financial technology or better known as Fintech. This is widely acknowledged as an innovative solution for financial transactions due to the great convenience that it offers not only to the consumers but also the business operators. However, as the homestay business in Malaysia tends to be operated among micro, small and medium enterprises, or to be more precise are mainly operated as personal or family businesses, the adoption of Fintech services is still at the infant stage among homestay operators. Realizing the significance of Fintech towards the development of homestay business in Malaysia, a qualitative method was adopted involving in-depth interviews of 30 homestay operators. The site of the study is in Sarawak, which is the largest state in Malaysia. An open-ended, in-depth interview method is adopted as it enables the homestay operators to give their views in a robust and detailed manner. This study is needed to identify the cause of low adoption rate among homestay operators, hence, initiating the knowledge and later actions to encourage the homestay operators to reap the benefits that the Fintech has to offer.

Keywords: Financial Technology, Homestay Operators, Awareness, Motivation.

Background of Study

The business world has been experiencing expeditious development due to the disruptive innovations in ICT. Despite the benefits it offers to the business society, rapid development in business IT also potentially poses great threats to business organizations that cannot keep abreast with the development (Dian et al., 2018). Finance is among the sectors that encounters momentous change resulting from rapid development in ICT. Financial technology, also known as Fintech, has significantly impacted the financial service industry as it has been widely adopted by business operators throughout the globe (IMF, 2019).

The emergence of these innovative technologies in recent years propelled the growth of Fintech such as artificial intelligence/machine learning, big data, robotic process automation and blockchain. Additionally, recent technologies like API platforms and user interface or