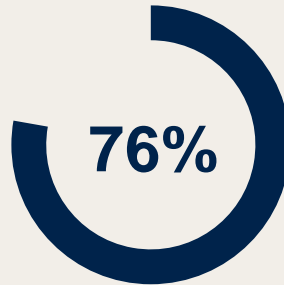


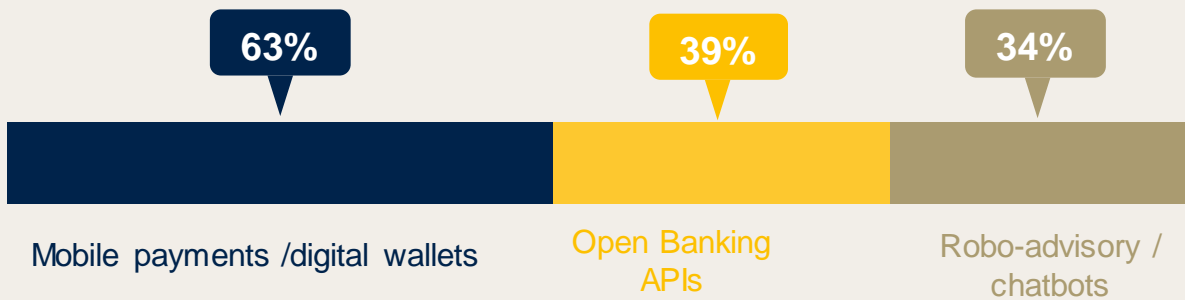
BUSINESS FINTECH USAGE SURVEY 2020

MALAYSIA MARKET

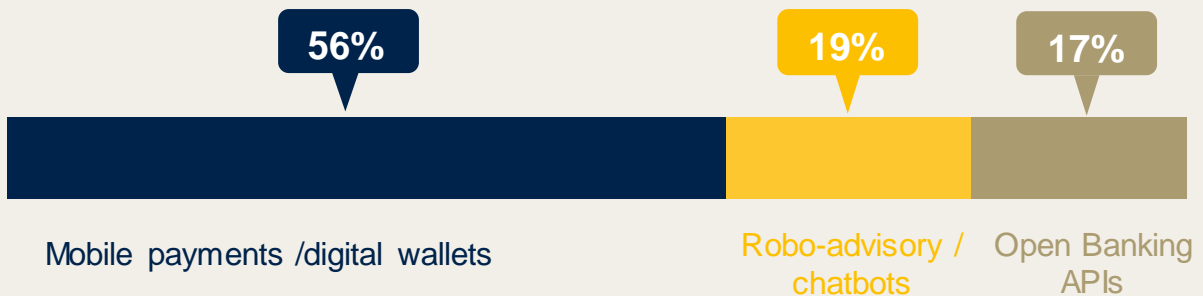


Used FinTech in the past 12 months

TOP 3 BUSINESS FINTECH USAGE IN THE PAST 12 MONTHS



TOP 3 BUSINESS FINTECH USAGE EXPECTED IN THE NEXT 12 MONTHS



DRIVERS



To improve efficiency



Cybersecurity



New way of operating due to COVID-19



Data privacy / storage



Cost savings



Lack of FinTech understanding and knowledge within Board / senior management

RECOMMENDATIONS FOR BUSINESSES



Business strategy

Use mobile payment technology to improve the customer experience and to meet changing consumer behaviour

Identify and implement appropriate FinTech that improves efficiency and reduces costs



Business operation

Establish a board-level FinTech committee to actively stay informed of new trends and potential

Provide FinTech training programs to all employees and adopt innovative tools for recruitment to secure top FinTech talent



Risk management

Commit appropriate levels of expenditure to maintain and upgrade your IT systems to protect your business from cyber attacks

Identify and locate your business' sensitive data and ensure that appropriate tools and solutions are in place to help protect that data

SIX KEY LESSONS FOR FINTECH START-UPS

FinTechs need to demonstrate the following key features of their product or service:



How it improves the efficiency of a potential client



How it will lead to cost savings



How it can give the business a better understanding of its customers and improve the experience of its customers



How FinTech will assist the business implement, support and enhance the technology



How customer and business data will be protected



Its cybersecurity features, and how they will assist the business protect its cybersecurity into the future