Volume 2, Issue 2

Innovation Series Quarterly

https://journal.academicapress.org/aps/index.php/isq

e-FinLex (e-FINANCIAL LEXICON) version 2.0

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Keywords:
Finance Lexicon
Islamic Finance
Online Dictionary

Abstract: *Mastery of specialized terminology is essential in finance education, as students must understand and accurately apply complex financial concepts across areas such as investing, borrowing, saving, and budgeting. In higher education, this challenge is intensified by the need to navigate both conventional and Islamic finance terminology, which differ in principles and interpretations. Many students struggle to comprehend and retain these terms, leading to reduced understanding of course materials, lower confidence, and decreased motivation. Traditional learning supports such as textbooks and generic online dictionaries often fail to provide quick access and structured learning that supports retention. This study introduces e-FinLex, a mobile-based financial lexicon developed using the Glide no-code platform to support the learning of financial terminology. The application offers searchable and browsable entries covering both conventional and Islamic finance terms and is designed to be accessible and cost-free. The study evaluates e-FinLex in terms of perceived usefulness, usability, accessibility, and its effectiveness in supporting students' understanding and retention of financial terminology through self-directed learning.*

1. INTRODUCTION

Mastery of specialized terminology is fundamental in finance education, as students are required to understand and accurately apply complex financial concepts in areas such as investing, borrowing, saving, and budgeting. In higher education, this challenge is heightened by the necessity to navigate both conventional and Islamic finance terminology, which differ in underlying principles and interpretations. Many students encounter difficulties in comprehending and retaining these terms, resulting in diminished understanding of course materials, reduced confidence, and lower motivation. Traditional learning supports, including textbooks and generic online dictionaries, often do not provide rapid access or structured learning pathways that facilitate retention. This study introduces e-FinLex, a mobile-based financial lexicon developed with the Glide no-code platform to enhance the learning of financial terminology. The application features searchable and browsable entries encompassing both conventional and Islamic finance terms and is designed to be accessible and free of charge. The study evaluates e-FinLex with respect to perceived usefulness, usability, accessibility, and its effectiveness in supporting students' understanding and retention of financial terminology through self-directed learning. Finance encompasses activities such as lending, budgeting, saving, and forecasting, and operates across personal, corporate, and public domains. In higher education, students are frequently required to navigate terminology from both conventional and Islamic finance, which differ significantly in principles and rules. As finance programs expand, the challenge of mastering technical vocabulary has become increasingly prominent and consequential for student achievement. Many students struggle to grasp and retain complex financial terms, and limited proficiency in this specialized language can impede comprehension, undermine confidence, and diminish motivation.

This challenge stems not only from the volume of terminology but also from its abstract nature and system-specific meanings, particularly when distinguishing between conventional and Shariah-compliant concepts. Frequent interruptions to search for definitions or revisit dense materials can shift learning from conceptual understanding to surface-level memorization, creating a bottleneck that limits broader financial literacy development—an outcome widely recognized as essential in contemporary education. Existing learning supports often fail to align with students' study practices. While textbooks and printed references remain valuable, they are not always practical for frequent consultation. Similarly, generic online dictionaries provide definitions but are rarely designed to support effective learning through features such as quick access, structured navigation, and repeated exposure for retention. These limitations are especially pronounced for students with limited access to paid resources, those studying remotely, and learners who require flexible, on-the-go tools for revision during tutorials, assignments, and exam preparation.

To address these challenges, this paper presents e-FinLex, a mobile-based financial lexicon designed for students and individuals interested in banking and finance. Developed using Glide, a no-code platform, e-FinLex is a cost-free application accessible via smartphones and desktops. It offers an intuitive interface for searching and browsing financial terms, serving as a practical digital alternative to traditional reference materials. The current version includes hundreds of terms relevant to finance education. Beyond convenience, the project positions financial education as a pathway to economic resilience, aiming to enhance access to learning resources and contribute to sustainable development.

This study makes two key contributions. First, it documents the design and development of a student-centered mobile lexicon that prioritizes accessibility, usability, and comprehensive coverage of finance terminology. Second, it proposes an evaluative framework to examine the extent to which such a tool can enhance students' learning experiences, including perceived usefulness, usability, and support for understanding and retention. Accordingly, the study addresses three objectives: (1) to design and develop e-FinLex as a mobile lexicon for both conventional and Islamic finance terminology; (2) to assess its perceived usefulness, usability, and accessibility among learners; and (3) to evaluate its role in supporting understanding and retention through self-directed use. The remainder of this paper is organized as follows: the next section reviews relevant literature on financial literacy challenges and mobile learning tools for terminology acquisition; the methodology section outlines the design and evaluation approach; the results section presents user feedback and learning-related perceptions; and the final section discusses implications, limitations, and directions for future development of e-FinLex.

2. PROBLEM STATEMENT

Despite the rapid expansion of the global financial services industry and the corresponding growth of finance-related academic programs, students continue to face difficulties in understanding and retaining financial terminology. Finance education depends heavily on specialized vocabulary drawn from both conventional and Islamic financial systems, which are often conceptually dense, abstract, and challenging for novice learners. Prior research indicates that limited financial literacy and weak command of financial terminology can negatively affect students' academic performance, confidence, and long-term engagement with finance-related fields (Lusardi & Mitchell, 2014; Amagir et al., 2018).

Traditional learning resources, such as textbooks and static glossaries, are frequently criticized for being bulky, fragmented, and poorly aligned with students' digital learning practices. Meanwhile, existing online financial dictionaries tend to be generic, text-heavy, and oriented toward professional users, offering limited pedagogical support for retention and applied understanding. These limitations are particularly pronounced for students required to engage with both conventional and Islamic finance terminology within a single curriculum, a duality that increases cognitive load and complicates conceptual differentiation.

Although mobile learning technologies have demonstrated significant potential to enhance accessibility and support self-directed learning, there remains limited empirical research on learner-centered, mobile-based financial lexicons tailored specifically to students' needs. This gap highlights the need for an accessible, intuitive, and pedagogically grounded digital tool that facilitates systematic learning and retention of financial terminology while remaining inclusive and cost-free. The development of e-FinLex addresses this need by offering a mobile-based financial lexicon designed to improve financial literacy and learning efficiency among students and broader user groups.

2.1 RESEARCH QUESTIONS

1. How does the use of e-Finlex influence students' learning outcomes in conventional and Islamic finance courses?
2. What is the level of student engagement and satisfaction when e-Finlex is used in finance teaching?
3. How do students perceive the usefulness and ease of use of e-Finlex in learning finance?

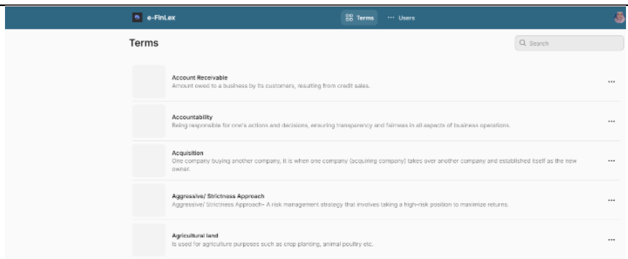
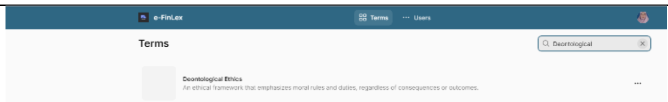
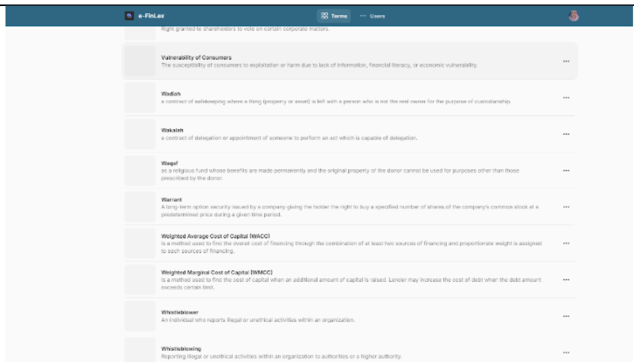
2.2 RESEARCH OBJECTIVES

1. To examine the impact of e-FinLex on students' learning outcomes in conventional and Islamic finance courses at UiTM Sarawak Branch.
2. To assess students' level of engagement and satisfaction when e-FinLex is integrated into finance teaching.
3. To analyse students' acceptance and perceived usefulness of e-FinLex as a digital learning tool.

3. METHODOLOGY

e-FinLex was developed using Glide, a no-code platform designed for building modern workplace applications (Glide, n.d.). As the platform is free to use, it allows e-FinLex to remain accessible to students and individuals from low-income backgrounds without imposing financial barriers. The application features an intuitive and user-friendly interface that enhances the overall user experience. Its professionally designed themes, layouts, and components provide a clean and consistent appearance across both mobile and desktop devices. In addition, the application can be installed on smartphones, enabling users to access e-FinLex conveniently as a digital financial dictionary anytime and anywhere. Table 1 illustrates the use of e-FinLex.

TABLE 1: THE USE OF THE E-FINLEX

<table>
<tr><th>Step:</th><th>Picture</th><th>Explanation</th></tr>
<tr><td>Step 1</td><td>
</td><td>Use the provided link to open and explore the e-FinLex application.</td></tr>
<tr><td>Step 2</td><td>
</td><td>Once the link is accessed, the app's homepage will be displayed, showcasing various terms related to finance.</td></tr>
<tr><td>Step 3</td><td>
</td><td>Users can navigate to the search section to look up specific terms. For instance, to find "Deontological", simply type the term into the search bar and press enter.</td></tr>
<tr><td>Step 4</td><td>
</td><td>Users can also browse through the app manually to read each financial term. A total of 471 financial terms are available within the application.</td></tr>
</table>

4. FINDINGS AND DISCUSSIONS

This innovation enhances financial learning efficiency by providing quick and convenient access to financial terminology, enabling students to better understand concepts during their studies. By simplifying the process of searching and reviewing terms, the tool reduces cognitive load and allows learners to focus on conceptual understanding rather than repetitive lookup. It also promotes independent learning by enabling users to explore and revise financial terms anytime and anywhere via mobile devices. In this way, it contributes to the broader goal of improving financial literacy, which is increasingly recognized as an essential competency in modern education. Furthermore, the innovation advances digital pedagogy by integrating mobile technology into the learning process while supporting inclusive and sustainable education through a cost-free and accessible resource for diverse learners.

4.1 PRODUCT NOVELTY

This project introduces a student-oriented digital lexicon designed to support the learning of financial terminology in an accessible and user-friendly format. It integrates elements of educational technology with finance education, illustrating how digital tools can enhance students' understanding of complex, discipline-specific vocabulary. By aligning technological innovation with academic learning needs, the initiative highlights the potential of mobile-based resources in advancing contemporary finance education. In addition, the study proposes an evaluation framework for assessing the effectiveness of mobile learning tools, particularly those focused on terminology acquisition. The framework enables systematic examination of key dimensions such as usability, perceived usefulness, and learning support, thereby offering a practical reference for the future design and evaluation of terminology-focused educational applications.

4.2 PRODUCT COMMERCIALIZATION

The primary objective of this innovation is to support students in learning and retaining financial terminology, particularly those enrolled in finance-related courses. However, the benefits of e-FinLex extend beyond tertiary-level learners to a broader audience, including professionals and individuals seeking to enhance their understanding of both Islamic and conventional finance. By providing clear and accessible explanations of financial terms, e-FinLex enables users to engage with financial concepts more effectively. The practicality of this innovation is reflected in its cost-free availability and mobile-friendly design, allowing it to be installed on smartphones and used like a standard application. This eliminates the need for bulky textbooks or costly financial dictionaries. As such, e-FinLex offers a user-friendly, accessible, and efficient digital solution for learning financial terminology.

5. CONCLUSION

In conclusion, mastery of financial terminology is a critical determinant of student success in finance education, as it shapes comprehension, confidence, and the ability to apply financial concepts effectively. Despite its importance, existing learning resources—such as traditional textbooks and generic online dictionaries—often fall short of meeting the needs of modern learners, who require tools that are quick, flexible, and easily accessible for continuous learning. To address this gap, e-FinLex was developed as a mobile-based financial lexicon that prioritizes accessibility, usability, and sound pedagogical design to support the understanding and retention of complex financial terminology. By offering a convenient, student-centered digital reference, e-FinLex enhances the learning experience and fosters more effective engagement with finance concepts.

This study further evaluates the effectiveness of e-FinLex as a learning support tool, providing insights into how mobile-based resources can strengthen terminology acquisition and support finance education in contemporary learning environments.

Acknowledgments: Above all, we extend our gratitude to our friends and colleagues for their invaluable advice and guidance. We also express our heartfelt appreciation to our students, beloved family, and all those who contributed, directly or indirectly, to the completion of this project. We sincerely appreciate the support, love, and prayers we have received. Thank you.

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