



UNIVERSITI
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**Boustead Heavy Industries
Corporation Berhad**

INDUSTRIAL TRAINING REPORT

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Part 1: Preliminary Pages

Executive Summary

To graduate from the Bachelor of Business Administration (Hons.) Finance (BA242) study, students must finish the subject MGT666, often known as Internship. In that regard, I completed my industrial training at Boustead Heavy Industries Corporation Berhad (BHIC). The internship training lasted 24 weeks, beginning March 1, 2024, and ending August 9, 2024.

Begin with the student's profile and then introduce the company's profile, detailing its name, location, background, vision, mission, objectives, goals, organizational structure, and products or services. Next, provide a reflection on the training in Part 4, followed by a SWOT (Strengths, Weaknesses, Opportunities, and Threats) Analysis, including discussion and recommendations. Finally, conclude with a summary and conclusion of the report.

This report presents a SWOT Analysis (part 5) based on my training experience. For strengths, I highlight Malaysia's one of the largest companies in defence and security sector and flexible working hours. For weaknesses, I address issues such as technical and system problems with laptops and the loss of experienced workers. The opportunities section explores technology and business advancements, as well as the Protégé program for youth talent management. Finally, I discuss threats like intense competition in the shipbuilding industry and currency fluctuations. In this part, I also provide a thorough discussion of my observations and recommendations for the organization. This includes an analysis of the current situation within the company, its impact on business operations, and suggestions for sustainable practices. I also detail the necessary actions, strategies to take advantage of the opportunities, and methods for addressing potential threats.

Part 3: Company's Profile

3.1 Name, Location Background

Figure 1: BHIC's Logo



Boustead Heavy Industries Corporation Berhad (BHIC) is a Malaysian industrial company that specializes in defense, naval, and commercial shipbuilding, ship repair, offshore structure construction, and aviation maintenance, repair, and overhaul. The company is located at Jalan Raja Chulan, Bukit Bintang.

The corporation is a publicly listed firm, and its primary investor is the Lembaga Tabung Angkatan Tentera, a government statutory organization that offers retirement benefits and a savings system for Malaysian Armed Forces officers, which owns 58.69%. Kumpulan Wang Persaraan, a Malaysian government-created investment entity, is the second largest stakeholder, owning 7.17%.

BHIC is a company that has been listed on Bursa Malaysia Berhad since 2007, and the company is one of Malaysia's largest military contractors, specializing in marine, aircraft, and weapons and combat systems. BHIC ended 2022 with a market capitalization of RM103.1 million, total assets of RM484.9 million, and shareholder funds of RM60.7 million. BHIC normally operates in the following areas:

- MRO of electronics, electrical and control systems, engines, communication equipment, weapons and combat systems
- MRO of submarines and helicopters

- Manufacturing of aerospace components
- Maritime and aviation training
- Management of integrated logistics support

It all started in 2005. Penang Shipbuilding and Construction - Naval Dockyard Sdn Bhd (PSC-ND) was a part of Penang Shipbuilding and Construction Industries Bhd (PCSI), a Malaysian shipbuilding firm headquartered in Lumut, Perak. The company's major responsibility is to maintain the Royal Malaysian Navy's (RMN) fleet. However, an organizational and financial problem in 2005 resulted in the Malaysian Government requiring the PSC-ND to be taken over by Boustead Heavy Industries Corporation.

PSC - Naval Dockyard was established from the Royal Malaysian Navy's dockyard facilities, which were designed to provide ship repairs and maintenance services. The dockyard was corporatised as Limbungan TLDM, a completely owned government corporation, as part of the Malaysian government's corporatisation drive. It featured contemporary facilities to accommodate the Royal Malaysian Navy fleet's entire maintenance needs, from hull repairs to major overhauls, radar refitting to armament system refurbishing.

The firm was acquired by the publicly traded Penang Shipbuilding Corporation Berhad, a corporation controlled by the now bankrupt Amin Shah Omar Shah, and renamed PSC - Naval Dockyard Sdn Bhd to reflect the corporate tie with Penang Shipbuilding Corporation.

In 2005, the Public Accounts Committee (PAC) exposed widespread corruption in the PSC-ND, causing extreme worry among the public. Under public pressure, the Malaysian government implemented a restructuring, leading to the formation of Boustead Heavy Industries (BHIC).