



UNIVERSITI
TEKNOLOGI
MARA

INDUSTRIAL TRAINING REPORT AT BAKER HUGHES (M) SDN BHD

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Baker Hughes

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I. Executive Summary

I began my six-month industrial training with Baker Hughes Sdn Bhd, a prominent global company that offers comprehensive oilfield products, services, and digital solutions for the energy industry. Baker Hughes is widely recognised for its unwavering dedication to innovation, sustainability, and safety, which has led to significant progress in technology and operational excellence on a global scale.

As an Indirect Tax Intern in the Finance department at Baker Hughes, my role focuses on supporting the LATAM team. My responsibilities include preparing and filing indirect tax returns, maintaining and organizing tax records, analyzing financial data for accurate tax reporting, and identifying discrepancies in financial records. This hands-on experience in tax compliance, data analysis, and audit support is invaluable for understanding indirect taxes and their applications across different countries. Additionally, the internship offers opportunities for skill development in data analysis, problem-solving, and understanding the intricacies of the oil and gas industry's interaction with tax regulations. Building professional connections and participating in industry events further enriches this experience, providing insights and exposure to best practices in tax compliance and auditing.

Baker Hughes exhibits notable strengths, such as its extensive training programs and a diversified workforce. However, the company faces weaknesses like inconvenient work hours and an increased workload. The company has opportunities for growth through strategic partnerships and acquisitions and expansion in emerging markets. Conversely, it faces threats from market instability and competitive pressure.

To leverage its strengths, Baker Hughes effectively penetrate emerging markets by leveraging its diversified workforce and mitigate the effects of market instability by utilizing its extensive training programs. Additionally, improving work-life balance through strategic partnerships and boosting competitive advantage through workforce efficiency are essential strategies for maintaining a competitive edge.



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V. Company's Profile

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Baker Hughes is a well-known company in the oilfield services industry with a long history and a wide range of international operations. Established more than a century ago by the visionary efforts of R.C. Baker and Howard Hughes, Sr., the firm transformed drilling techniques with ground-breaking inventions like Baker's Casing Shoe and Hughes' two-cone drill bit.

Baker International and Hughes Tool Company merged in 1987 to establish Baker Hughes, which was founded in 1907. The company has expanded its offerings and established itself as a major supplier of digital solutions, products, and services for the oilfield through smart acquisitions and technological innovations.



Primary Operations and Services

Operating in over 120 countries, including Malaysia, where they are located at Menara Tan & Tan, WP, 207, Jln Tun Razak, 50400 Kuala Lumpur, Federal Territory of Kuala Lumpur, Baker Hughes offers a comprehensive range of services and solutions covering all facets of oil and gas resource management. Oilfield Services (OFS), Oilfield Equipment (OFE), Turbomachinery and Process Solutions (TPS), and Digital Solutions comprise the four primary segments that form its business.

Throughout the drilling, assessment, completion, production, and intervention processes, these segments make it possible to provide integrated solutions that improve productivity, efficiency, and safety.

Innovations and Sustainability Initiatives

Baker Hughes is well known for its commitment to sustainability and technical innovation. The organisation devotes substantial resources to research and development, propelling advancements in data analytics, machine learning, and artificial intelligence to improve operational effectiveness and safety while reducing environmental impact.

Additionally, through programmes to lessen its carbon footprint and aid in the switch to greener energy sources, Baker Hughes is dedicated to advancing sustainability within the energy industry.

Vision, Mission, and Objectives

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Baker Hughes Company, a leading global energy technology firm, is dedicated to a comprehensive vision, mission, and strategic objectives designed to steer the energy transition toward a sustainable future.

Baker Hughes envisions a future where energy is cleaner and more sustainable for everyone. This vision reflects their commitment to advancing energy technologies that support a low-carbon, sustainable future.

VISION



MISSION

The mission of Baker Hughes is to move energy forward by providing the most efficient solutions available today and paving the way for energy decarbonization. Their goal is to meet the increasing global demand for energy while ensuring that the energy supplied is cleaner, safer, and more efficient.

OBJECTIVES

To guide its business towards success, Baker Hughes has laid out a thorough plan that centres on three main pillars :



I. The organization is dedicated to fostering a culture aligned with its goals and values, encouraging active engagement among staff.

II. Baker Hughes prioritizes delivering exceptional services and solutions to meet diverse customer needs, ensuring value across all operations.

III. The company is committed to streamlining processes and promoting sustainability and economic efficiency through improved resource management and cost-effective policies.