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INDUSTRIAL TRAINING REPORT AT MUQMEEN GROUP SDN. BHD.

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EXECUTIVE SUMMARY

Muqmeen Group is part of Prudential BSN Takaful which is an insurance company. The insurance sector is significant because it not only helps to provide cover against various risks faced by people and businesses, as well as assist in risk spreading, but it also helps the economy grow by being a key player in the investment sector, which helps drive a country's economy. They offered to customer is medical card, savings, investments and many more. The company was located in Alor Setar and was established on 4th June 2014. It gives more awareness about how important for someone to have insurance in their life. Based on the observation that have been made, PESTEL analysis which is to identify the problems and classify them into internal and external in SWOT analysis. PESTEL can help a company anticipate future business threats and take steps to avoid or mitigate their impact which stands for Political, Economic, Social, Technological, Environment, and Legal. Instability in politics is one of the factors that may affect on the insurance industry. Hence, it will make this industry become slowly drop. As we know it today, Covid-19 was spread around the world and it interrupts all the economies in this world. This pandemic give a huge impact on the world. Social also plays a very important role in an organization to further develop a company's market. In this day, technology also plays a very big part in disseminating information or communicating with someone. To deal with the uncertain environment, insurance companies become the frontlines to settle the problems. For legal factor, it will give good chances to this industry meanwhile when changes happen, it might give a negative impact on the industry. Besides that, some recommendations for each point have been made that might help the company to enhance its development in the insurance industry.

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2.0 COMPANY'S PROFILE



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In Malaysia's Takaful sector, Muqmeen Group is the leading agency force. As the company takaful operator, Muqmeen Group represent Prudential BSN Takaful. People who are interested in FINANCIAL PROTECTION, PRUDENT FINANCIAL PLANNING, and ESTATE PLANNING can benefit from professional financial solutions services. Product that they offered to customer are income replacement, medical card, investment and more.




The office was located at 70-A Lebuhraya Darul Aman, Alor Setar, 05100 and it near to the city center which all the facilities can be found at the nearest place from this office. Muqmeen Group or for short (MG) is a combination of several agency units registered under Prudential Assurance Malaysia Berhad and Prudential BSN Takaful Berhad. This group (MG) was officially established on 4 June 2014. The origin of the establishment of MG started from the proposal of the Director in Agency Al Isra 'Associates Sdn Bhd, which operates on the 7th floor, Jaya 33, Petaling Jaya to provide opportunities to Al Isra branches the whole of Malaysia has its own brand name and no longer uses the Al Isra' Associates brand. So, after a series of discussions, several units involved have agreed and have made a concept paper on the business model that will be implemented after the rebranding. As a result, all units agreed to use the name MUQMEEN GROUP as a new name for our group. The word MUQMEEN was chosen for commercial purposes only.

MG's VISION: "To be Number 1 Agency Force in Malaysia"

MG's MISSION: "To Provide Professional Financial Solutions for All Malaysian"

Their goal is to consists of a lot of multi-talented people with multi-professional backgrounds, working together, inspired by strong leadership to achieve their vision and mission.

Muqmeen Group was established to meet several **objectives** as follows:

-  To produce great and exceptional financial consultants and Bumiputera managers to face the challenges in the highly competitive world of insurance and takaful.
-  Combines the expertise of each available financial consultant as each of them comes from a different background and discipline.
-  Operate financial consultants based on sound practices and standards to form a strong team and move in synergy to achieve their objectives.