



# **SWOT ANALYSIS OF MENARA KEMBAR BANK RAKYAT AT BANGSAR**

**INDUSTRIAL TRAINING AT BANK  
KERJASAMA RAKYAT MALAYSIA BERHAD  
(BANKRAKYAT)**

**1 MARCH 2021 – 13 AUGUST 2021**

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**(BA242)**

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## **EXECUTIVE SUMMARY**

Financial institutions are the essential services that support the economy of development country. The banks are the main channels for savings and allocations of credit to perform as financial intermediary role. In Malaysia, Bank Kerjasama Rakyat Malaysia Berhad (Bank Rakyat) is known as an Islamic Co-operative Bank that becomes the most contributors for our economy. As we know, our nation is still facing a worldwide pandemic of Covid-19 since last year and this situation affects the bank's performance in the current two years. As a final year student in Bachelor of Business Administration (Hons.) Finance, I need to perform industrial training to complete my credit hours in this study. In this report, I would like to express my memorable experience from the opportunity of 24 weeks industrial training at Menara Kembar Bank Rakyat Bangsar. I was assigned to work in the Payment Operation – Retail Department as a student practical for learning the real working environment. I have gained more skills and knowledge especially in the operation of payment by the bank. Besides, this report also focuses on the research related to this industry. The main purpose of this report is to describe my industrial training and to analyse the Payment Operation – Retail Department based on SWOT analysis. This report will identify and evaluate the strength, weaknesses, opportunities and threats of the department based on my observation and investigation during training. There are a few sections; student's profile, company's profile, training's reflection, SWOT analysis, discussion and recommendation, and conclusion.

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## 2.0 COMPANY'S PROFILE



### **BANK KERJASAMA RAKYAT MALAYSIA BERHAD (BANK RAKYAT)**

#### **VISION**

Malaysia's No. 1 Progressive Islamic Cooperative Bank.

#### **MISSION**

Enhancing economic well-being of our members, customers and nation.

#### **LOCATION HEADQUARTER**

Menara Kembar Bank Rakyat:  
33, Jalan Rakyat, Brickfields, 50470  
Kuala Lumpur, Wilayah Persekutuan  
Kuala Lumpur.

**“Respect each other with Agile attitude as we are Knowledge Driven. Always Yearn for Excellence and take Accountability with Trust.” (Bank Rakyat, 2021a)**



Figure 2: Values of Bank Rakyat

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## 2.1 BACKGROUND OF COMPANY

Bank Rakyat is known as Bank Kerjasama Rakyat Malaysia Berhad. It was established on 28 September 1954 under the Cooperative Ordinance 1948 that is known as the Cooperative Societies Act 1993. The first headquarter of Bank Rakyat is at Bukit Mertajam, Penang. During Bank Rakyat's 47th anniversary, it launched a new corporate logo as pictured above to replace the 20 years old logo. In 2002, Bank Rakyat adopted an effective strategy by transforming from a conventional banking system to fully Shariah banking system. This transformation encourages the company to gain more profit in the Islamic banking industry in Malaysia. Bank Rakyat was linked with the government when the company was placed under the Ministry of Entrepreneur and Co-operative Development (MECD) in 2004. In order to offer good services, Bank Rakyat introduced MEPS Interbank GIRO (IBG) and launched i-Rakyat Internet Banking according to the expansion of technology. Yayasan Bank Rakyat is established to offer opportunities for the Malaysians, especially its banker's children to pursue education at a high level. Bank Rakyat has a strategic partnership with Tabung Haji and Inland Revenue of Board Malaysia (LHDN) to provide more services of transactions for its customers. (Bank Rakyat, 2019)

As of today, Bank Rakyat is successful in achieving more achievements that prove it is the biggest Islamic Cooperative bank in Malaysia. Bank Rakyat has officially launched its own iconic building, Menara Kembar Bank Rakyat as the headquarters at Bangsar, Kuala Lumpur in 2015. Bank Rakyat is the first of Top 100 Malaysian Co-operatives Societies Commission (SKM) and the second largest Islamic Institutions in Malaysia with the total assets of RM111.75 billion by December 2020. According to Asian Banker Research (2019), Bank Rakyat achieved the top 10 largest Islamic banks in the world with the assets size of USD26.75 billion and a profit of USD500 million.

For the Financial Year Ended 31 December 2020 (FY20), Bank Kerjasama Rakyat Malaysia Berhad (Bank Rakyat) has declared dividends by 13% compared to 14% in 2019. The total amount of dividend RM373.36 million be credited into the 834,302 members' accounts (Bernama, 2021a). As we know, last year was a difficult time for the bank because of the economic uncertainties due to the

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pandemic of Covid-19. However, the bank was able to survive and managed to offer a double-digit dividend for its members. The bank showed a steady performance of its net profit with RM1.38 billion compared to RM1.65 billion previously. The shareholders' fund was also increased by 6.2% with a total RM20.95 billion from RM19.73 billion in 2019. Besides, the total assets of the bank was increased from RM109.80 billion in 2019 to RM111.75 billion in 2020 by 1.8% or RM1.95 billion. The deposits including current account and savings account (CASA) and term deposits rose to RM85.58 billion compared to RM83.83 billion in previous year (Bernama, 2021a). Based on the financial performance, we can conclude that Bank Rakyat is competent to maintain as the most profitable co-operative bank by the strong fundamentals strategy during pandemic and post-moratorium impact.

## 2.2 ORGANIZATIONAL STRUCTURE OF MENARA KEMBAR BANK RAKYAT BANGSAR

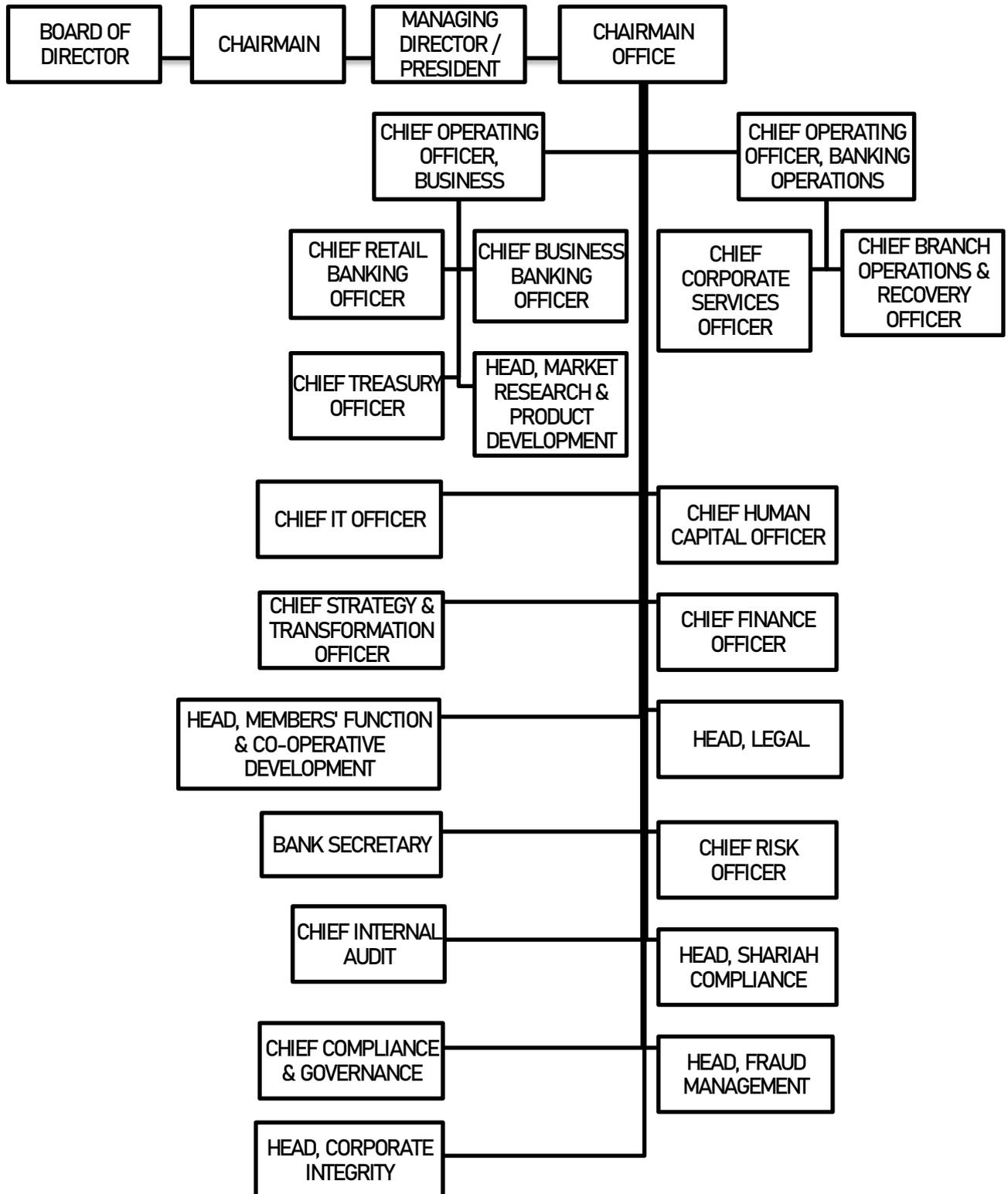


Figure 3: Organizational Structure of Menara Kembar Bank Rakyat Bangsar

(Sources: Bank Rakyat, 2019)

## 2.3 ORGANIZATIONAL STRUCTURE OF PAYMENT OPERATION – RETAIL DEPARTMENT

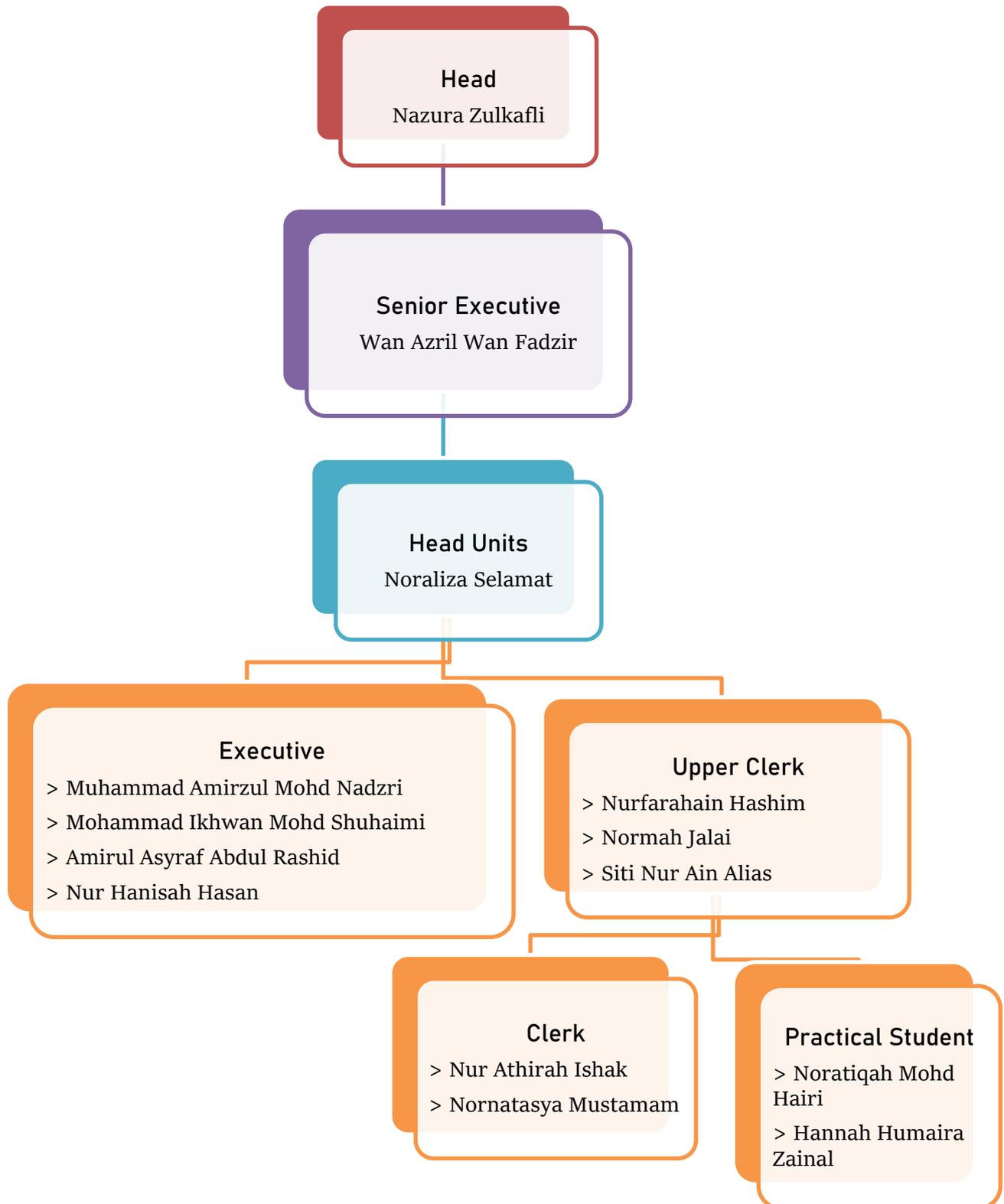


Figure 4: Organizational Structure of Payment Operation - Retail Department

(Sources: Bank Rakyat, 2021a)

## 2.4 PRODUCTS OF BANK RAKYAT

Personal Banking	Business Banking	Cooperative
<input type="checkbox"/> Saving-i	<input type="checkbox"/> Deposit-i	<input type="checkbox"/> Rakan KOOP
<input type="checkbox"/> Personal Financing-i	<input type="checkbox"/> Micro Financing-i	<input type="checkbox"/> Cooperative Seminar and Business Development
<input type="checkbox"/> Auto Financing-i	<input type="checkbox"/> Term Financing-i	<input type="checkbox"/> Cabinet Showcase
<input type="checkbox"/> Home Financing-i	<input type="checkbox"/> Bridging-i	
<input type="checkbox"/> Pawn Financing-i	<input type="checkbox"/> Property-i	
<input type="checkbox"/> Education Financing-i	<input type="checkbox"/> Contract-i	
<input type="checkbox"/> Credit Card-i	<input type="checkbox"/> Hire Purchase-i	
<input type="checkbox"/> Debit Card-i	<input type="checkbox"/> Share-i	
	<input type="checkbox"/> Contract Financing-i Tijari	
	<input type="checkbox"/> Working Capital for Ar-Rahnu X'Change	
	<input type="checkbox"/> CashLine-i	

Figure 5: Products of Bank Rakyat (Sources: Bank Rakyat, 2021a)

## 2.5 LIST OF PROCEDURES MANAGED BY PAYMENT OPERATION – RETAIL DEPARTMENT

R E T A I L  P A Y M E N T S  P R O C E D U R E S	Payments to local billing agencies
	Payments to vendors and service providers
	Payments to vendors and service providers through Jompay
	Payment or credit contribution to the branch
	Payment of contributions / sponsorships to agencies
	Payments for financial planning services department products
	Preparation of documents and payment of unclaimed money act (UMA) to the national accountant department
	Juris legal bill payment
	Sales and Service Tax (SST) payments at Headquarters
	Payment to customer / complainant (PATM/PEMA/CAPP)
	Payment to customers / complainants (OPKD / Business Development Card, PPKD)
	Payment of the return of the national higher education fund corporation (PTPTN) to the customer
	Procedure for receipt of checks from the applicant's department
	Takaful premium payment for Micro-I financing of hawkers and small traders (Mppk)
	Payments for the products of Microfinance services department
	Payments of withholding tax
	Takaful premium payment for Bank Rakyat financing (Dtt)
	Senior citizen Takaful payments to Sekatarakyat's agent
	Local bill commission claim procedure
	Payment of housing credit guarantee company (SJKP)
Recording the issuance and receipt of checks	
Payments at headquarters using the e-procurement system	

Figure 6: List of Retail Payment Procedures at Payment Operation - Retail Department  
(Sources: Bank Rakyat, 2021a)

### 3.0 TRAINING'S REFLECTION

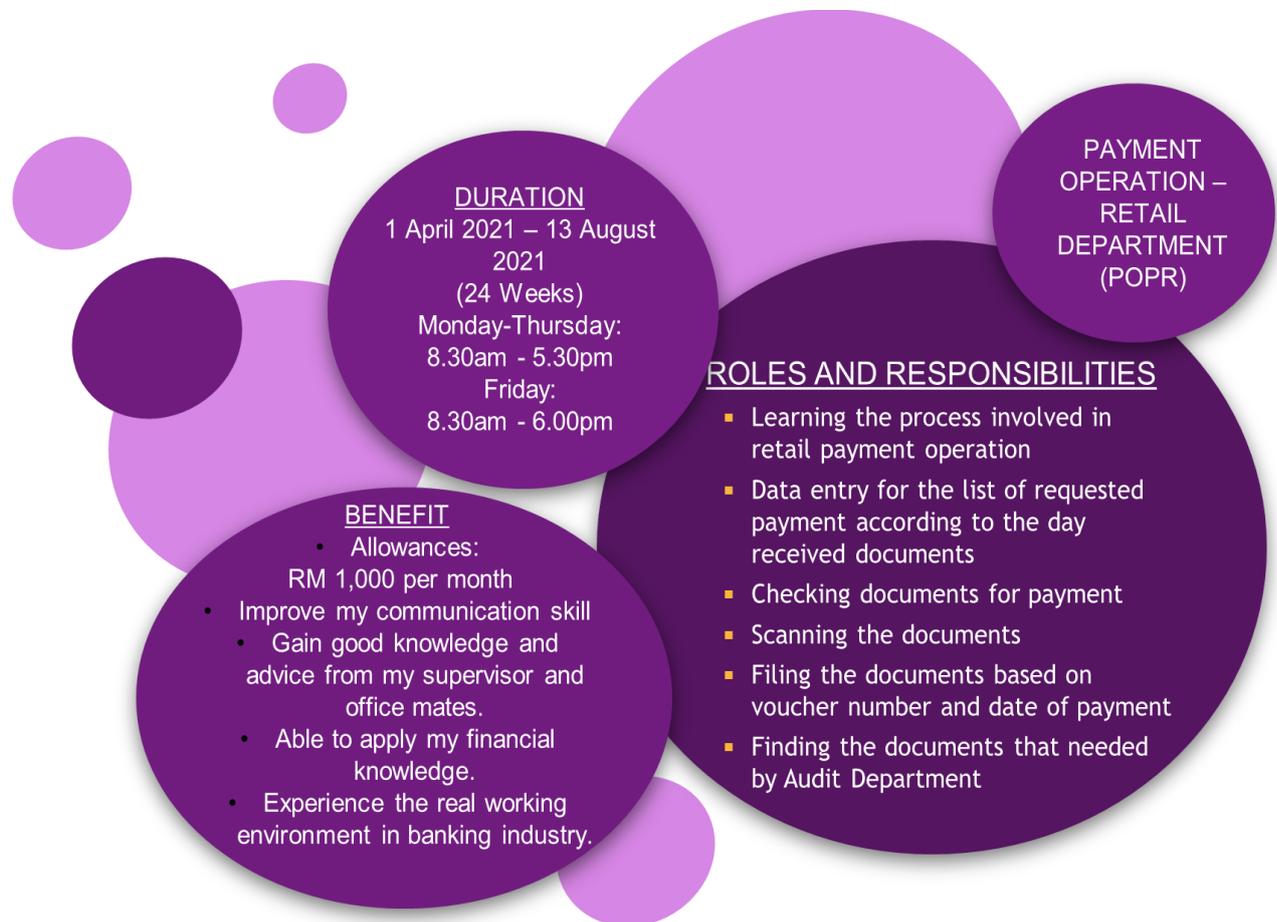


Figure 7: My Training's Reflection

As final year students in Bachelor of Business Administration (Hons.) Finance, we are required to participate in industrial training for 24 weeks. This industrial training is known as MGT666, an important course for completing the credit hours of this study. I am very grateful because I was offered to do the industrial training at Bank Rakyat after making an application through email. The duration of my training started from 1st March 2021 until 13rd August 2021. I was assigned to the Payment Operation – Retail Department (POPR) at Menara Kembar Bank Rakyat Bangsar, Kuala Lumpur. My working hours started at 8.30 am until 5.30 pm on Monday until Thursday while 8.30 am until 6.00 pm on Friday.

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In the first month, my first session started with the introduction of myself to my supervisor and the staff at Payment Operation – Retail Department. I need to register my information as a practical student in the Human Resources Department and make an ID card in the Information Technology (IT) Department. My supervisor, Mr Wan Fazril Wan Fadzil explained to me the working guidelines at the Bank Rakyat and the manual of the department. He stated clearly that the information of the bank is confidential and I am responsible to follow the rules. In addition, I also learned every step involved in the payment procedures. I am able to understand and identify the importance of each procedure because the staff taught and helped me very well. Based on this department, every step is important to ensure the payment can be done completely.

In general, the procedures of retail payment have a few steps. Firstly, our department will receive a memorandum of requested payment and the documents of payment from the Business Units. Secondly, we need to do a checking process to ensure all the documents must meet the requirements stated and are in good arrangement. There are three stages of the checking process of the documents which are in terms of completed arrangement, the information and for getting approval payment based on commitment approval. We must ensure all the information in the documents is similar to the General Ledger according to the vendor's name, account number, GL code, date and amount of payment.

After that, if there is no problem, the documents need to be in the verifying process by the authorized person. The commitment approval also must be obtained from the authorized person based on GPP112. Then, the payment process can be executed according to the requested payment documents. The automation notification email will be sent to the payee and the Business Unit to inform them that that payment transaction has been done successfully. Next, the voucher of payment will be printed as proof of completed payment. Then, the documents and voucher of payment will be scanned in the ECMS system for the bank. Lastly, the filing process will be done based on the date of payment to keep the documents in the safe file room.

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During the training period, I was assigned to do the checking process for simple retail payment such as local bills and vendor of stationery products. I attempted to check the documents such as memorandum, hardcopy template, original invoice, creation in SIIBS, commitment approval and supporting documents. I must ensure the information stated is similar to each document. If there is misinformation, we need to get correction and verifying from the Business Units. When the documents meet the standard requirements, we can proceed to the next step. However, due to restriction information and guidelines, I was only checking a few documents payment only. In this checking process, I observed and applied my understanding in finance study through the documents. It proved that without consents and verifications from the authorized person, the payment cannot be executed completely. Every staff played an important role to ensure the payments are valid for every transaction.

Besides, I also was assigned to do the scanning process. Each document needs to be scanned into the ECMS system. This process is important to ensure the data of documents can be kept by the bank as history transaction and backup information. If the Audit Department requests for the documents, it will be easier for the staff to look for it because the documents already have an online system. In the meantime, I am able to observe every document involved and improve my understanding about the purpose of this Payment Operation – Retail Department.

After the scanning process, I was given the task of filing. I need to arrange the documents according to the date of payment and invoice number month by month. I must ensure the documents and voucher meet the transaction data in the SIIBS system. This filing process is to ensure the documents in the systematic arrangement. If there is a requested document from the audit and cannot be found in the ECMS system, it can help the staff to look for the documents in the short time in the file room. This step is very important because our department must keep all the documents involved in the retail payments safely. As I stated before, the original invoice is one of the requirements documents for this retail payment process. It means that our department is very confidential in terms of our management and filing. When

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there are requested documents from Audit documents, I will be responsible to find the documents in the file room.

In addition, I also experienced how Bank Rakyat manages its members through the values of RAKYAT. Based on my observation during training, I can see the members of Bank Rakyat show respect to each other even though they are different positions and ages. They always communicate in a good manner and attitude. In terms of worker's value, if there is offered training, seminar or talk from the Centre of Excellence Department, they will join in the programs to improve their knowledge and skill. They also will work hard to produce high quality work. They will take responsibility and do the task given diligently and accountability. Trust becomes high components that will complete all the values to achieve the objectives of the department successfully. Based on benefits, Bank Rakyat offers an allowance of RM1000 per month according to our working days and submission of the module practical for each month. The requested payment for the allowance must be checked and verified by the authorized person who is the manager of the department and my supervisor before submitted to the Human Resource Department.

Overall, I gained more experience and knowledge from this industrial training that improved my ability and perception of the working environment. I learned more about management especially in the payment operation. I am able to apply my financial knowledge to be more understanding about the banking industry especially in the management department at the headquarters of Bank Rakyat. As we know, Bank Rakyat is an Islamic Co-operative Bank that is one of trusted and respected banks in Malaysia. I am very grateful for this opportunity to do my industrial training in this great place. Even though I have limited working time due to the Covid-19, my supervisor helps me a lot to learn new things and I spend my working time as best as I can. I become more confident in my communication skill to engage with other people and build good relationships. I have got more advice and motivation from my supervisor and the staff that influence my behaviour to work diligently. This experience is very helpful for the students as preparation before entering real working life and guidelines for choosing the future jobs.

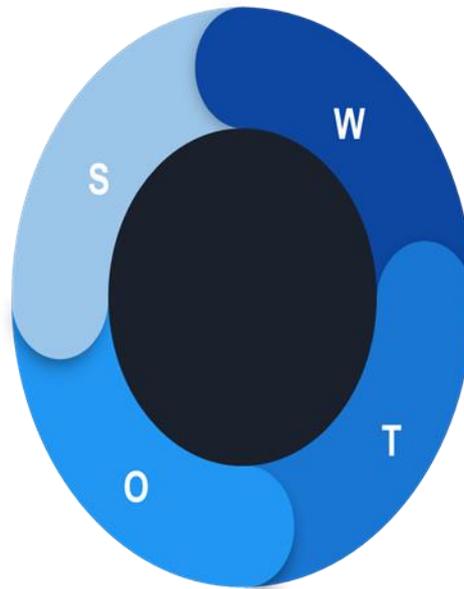
## 4.0 SWOT ANALYSIS

### STRENGTHS

- ❑ Good communication among team members of POPR\*.
- ❑ Good communication between POPR and Business Units.
- ❑ The workers of POPR works diligently to improve their values.
- ❑ Systematic management of manual procedures of retail payment.

### OPPORTUNITIES

- ❑ Bank Rakyat starts to implement new technology with CoBRa system.
- ❑ Bank Rakyat provides facilities that meet the requirement of the workers.



### WEAKNESSES

- ❑ The shortage number of POPR's workers.
- ❑ The longer time taken for completing retail payments.

### THREATS

- ❑ The government announces Movement Control Order (MCO).
- ❑ The pandemic of Covid-19 effects the economy growth of Malaysia in cooperative sectors.
- ❑ The instability of internet connection in Malaysia.

\*Notes: Payment Operation – Retail Department (POPR)

Figure 8: SWOT Analysis of Menara Kembar Bank Rakyat Bangsar

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## **5.0 DISCUSSION AND RECOMMENDATION**

### **5.1 STRENGTHS**

#### **1) Good communication among team members of Payment Operation – Retail Department.**

Firstly, the strength of the retail payment department is based on inter-communication between them. Communication is one of the management tools to facilitate relationships between people especially in internal development of an organization (Bucata & Rizescu, 2017). In this department, we only have a small circle of workers to manage the retail of payments. It is very helpful to engage with another for a good relationship. If there is a problem, we will discuss each other and listen to any ideas. This effective network can build confidence between members to speak about their ideas and encourage them to add more input for solving the problem. As a team, they have the same goals and same objectives to complete the task of retail payments. Every worker is responsible with their roles and jobs to ensure the procedures can be done effectively.

#### **2) Good communication between POPR Department and the Business Units.**

Communication is one of the important elements to connect between two people or two parties. As we know, good communication is the key for good teamwork. Based on the Payment Operation – Retail department, it has strength on the communication between business units. At the headquarters of Bank Rakyat, the main purpose of this department is to handle the retail payments that are involved by the Business Units. According to my observation, every day the Business Units will submit the memorandum and documents for requesting payment to the vendors or service providers. During the checking process, if there are uncompleted or inquired questions regarding the documents, this department will contact the person in charge from the Business Units for getting correction and confirmation. Good communication proves that misinterpretation can be avoided by both parties and lead to the efficient procedure of payments. The department manages to build teamwork for achieving the objectives successfully.

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### **3) The workers of POPR Department work diligently to improve their values.**

Next, the strength of Payment Operation - Retail department is when its workers work diligently to improve their values. As a top of Islamic Cooperative Bank, Bank Rakyat has one department that focus on improving and polishing the talent, knowledge and skill of its members. It is known as Centre of Excellence department that establish under Human Resources department. As i can see, the workers from POPR department also take this opportunity to develop and improve their skill and knowledge for upgrade their values. Yayasan Bank Rakyat has been established as a foundation for helping the people especially the members of Bank Rakyat to pursue further studies in tertiary education. Some of them are pursuing further studies in degree as part time student and still can commit as a fully workers at Bank Rakyat. Some of them also attend seminar, talk, course or training for gaining knowledge. Even though they are responsible with more tasks, they still able to contribute high performance level for payment operation.

### **4) A systematic management regarding to the procedure of payments.**

Lastly, the strength of Payment Operation – Retail department is a systematic management regarding the procedure of payments. The manual of retail payment is established to explain the steps for the guidelines of the staffs and Business Units. The payment is divided into a few categories which are the payments that involve the acquisition of goods or services, the direct payment to the service provider and the direct payments to the third parties. The method of payment to the supplier also is categorized by staged payments, overall advance payments and total payment upon receipt of supplies. Based on my observation, I can see that every worker in this department remembers and understands the procedures step by step. Each worker has their own responsibility during the process starting with receiving the requested payment documents, checking process, verifying process, commitment approval process, payment process, scanning process and filing process. When the workers do their job accountability, the process of payments becomes more efficient and leads to the completion of payment successfully.

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## **5.2 WEAKNESSES**

### **1) The shortage number of workers in POPR department.**

Based on my observation, this department has a shortage of numbers to handle a high list of retail payments. This department is focused on operation of payments for vendors and service providers. Payment is one of essential transactions in the banking system. Therefore, the workers must be alert and focus for every received document before proceeding with the payment. The procedure of payments is very rigid and strict to ensure every payment transaction is under control of budget. Every process must be done rightfully without any problem and misinformation especially involves the huge amount of payment. This situation becomes more challenging when there is urgent payment. Mostly the workers always need to complete the urgent payments list first because the due date is around the corner. Sometimes, the process will be done until the sending automatic notification to the payee. Then, the scanning and filing process becomes delayed because a bulk of requested payments enters every day. There is a lack of hands to ensure every payment can be handled completely until the end process of filing.

### **2) The longer time taken for completing retail payment process.**

In general, the standardized period for completing the payment is within 7 working days. However, the process can be longer when there is a problem with the requirement of documents. The Business Unit needs to correct the mistakes before proceeding for the approval process. In this current pandemic, it becomes more challenging for the workers to manage due to work from home. It will take a longer time for checking because the documents are sent online. So, they will scroll the documents only accessible on one laptop screen. Based on my observation, online documents are very difficult for the checking process compared to hardcopy documents. This is because they need to check repeatedly to ensure the information regarding numbers and words is right. There will be pending due to the problem rise related to the documents or commitment approval. This situation leads to a longer time for them to complete all the processes involved.

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## **5.3 OPPORTUNITIES**

### **1) Bank Rakyat starts to implement new technology with CoBRa system.**

COBRA is a new system that was established by Bank Rakyat in October 2020. This technology is one of the bank's pilot strategies in digital transformation for digital banking (Rosman et al., 2020). It is to provide the best banking experience for its customers with a high-scale automation system (Sharifah Pirdaus, 2020b). There are many advantages that can be gained from this system such as one unified robust CBS for both retail and corporate, new General Ledger (GL) system and improvement in performance, reliability, operability and scalability. The bank's vision is to ensure benefits for members, community and nation can be achieved according to the plan Bank Rakyat 25 (Sharifah Pirdaus, 2020a). The COBRA system can be an opportunity for the Payment Operation –Retail department to improve its operation and provide the best retail payment system. The workers are more convenient to do their jobs while the customers are more satisfied with the bank's system.

### **2) Bank Rakyat provides facilities that meet the requirement of the workers.**

According to my observation, i can identify that Menara Kembar Bank Rakyat at Bangsar provides facilities that meet the requirement of the workers. There have complete facilities in terms of accommodation such mosque, childcare centre, clinic, canteen, SEKATA Cooperative shop, meeting room and office room. Based on POPR department, it has their office room that only can access by the workers of this department. There is also a complete stationery and equipment that will be used for completing every procedure. Besides, this year Bank Rakyat has taken great action by providing a new laptop for each worker. This is because the current situation of pandemic forced the workers to work from home. By this initiative, it can help the worker to do their job directly through the access of bank system in the laptop. It will be easier for the workers when there are changing in instructions of work from office and work from home. Bank Rakyat proves that the bank is very concern about the safety of its workers at the same time to maintain the operation of bank.

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## **5.4 THREATS**

### **1) The government announces Movement Control Order (MCO).**

Starting end of year 2019, worldwide has been faced critical pandemic which known as COVID-19 pandemic. This new virus spread around the world that affects the health of humans and the daily activity of people. Malaysia also is one of the countries that take great action by announcing the Movement Control Order for every state (Tang, 2019). Most of the sectors need to shut down for a while to reduce the spreading of the virus in this country. The government allows the essential sectors such as financial services, medical services and defensive services to operate during the MCO. It announced that 80% of government staff and 40% of the private sector need to work from home (Timbuong & Bedi, 2021). The company needs to reduce the workers who can attend to work. This situation affects the operation of the company and leads to low productivity. Due to the virus that can lead to death, it has change the ecosystem and forced certain country to lockdown for safety of nation. The movement of economy becomes slow because of the unpredictable crisis. COVID-19 was a threat for the working environment when people need to stay 1 meter per person and always wear mask for protecting themselves from this virus.

### **2) The pandemic of Covid-19 effects the economy growth of Malaysia in cooperative sectors.**

These days, Malaysia still faces a high number of cases of Covid-19. It shows that the pandemic of Covid-19 affects the economic growth of Malaysia in the cooperative sectors. According to Bank Rakyat (2021b), most Small and Medium Enterprises (SMEs) are affected due to the restriction to operate their business. It became a challenge for them to survive and struggle to keep up the momentum of business. The bank also faces difficulty in terms of deposit but the bank still can maintain the stability even though there is a few percent reduction in Current Account and Saving Account (CASA). This pandemic has changed the environment and lifestyle of people nowadays. It will be affected for the bank when the rent for vendors still needs to be paid even though there is limited time for use and utilization. The target market also needs to be revised again to ensure the products and services can be delivered for the

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customers in a good way. Small and Medium Enterprises (SMEs) must find new alternatives such as transforming from offline to online in order to survive in this current situation. But, everything needs to be learned first and it does require cost for them to learn. Even though the bank provides a moratorium for them, they need to plan for the long term operation to ensure the debt can be paid in the future.

### **3) The instability of internet connection in Malaysia.**

Lastly, the threat that can be identified from this SWOT analysis is the instability of internet connection in Malaysia. In this technology era, the internet has become an essential need for people to do daily activities such as learning, communication, working and businesses. According to Bernama (2021b), Communications and Multimedia Minister, Datuk Saifuddin Abdullah said that there are a higher number of complaints regarding the delay to access or low signal during the first Movement Control Order (MCO). This is because people stay at home to protect themselves from Covid-19 infection and online communication is the only way for them to interact with each other. When the bandwidth of the internet is low, the rate of connection is slower due to high access demand from people at home. Based on Bank Rakyat, this technology condition can disturb the process of banking operation especially for the workers who work from home. When the time taken to access the system is slow, it will be hard for the workers to do their job. They will tend to be stressed due to the pending task or transaction. It can affect the performance of the workers and the continuing operation for the bank.

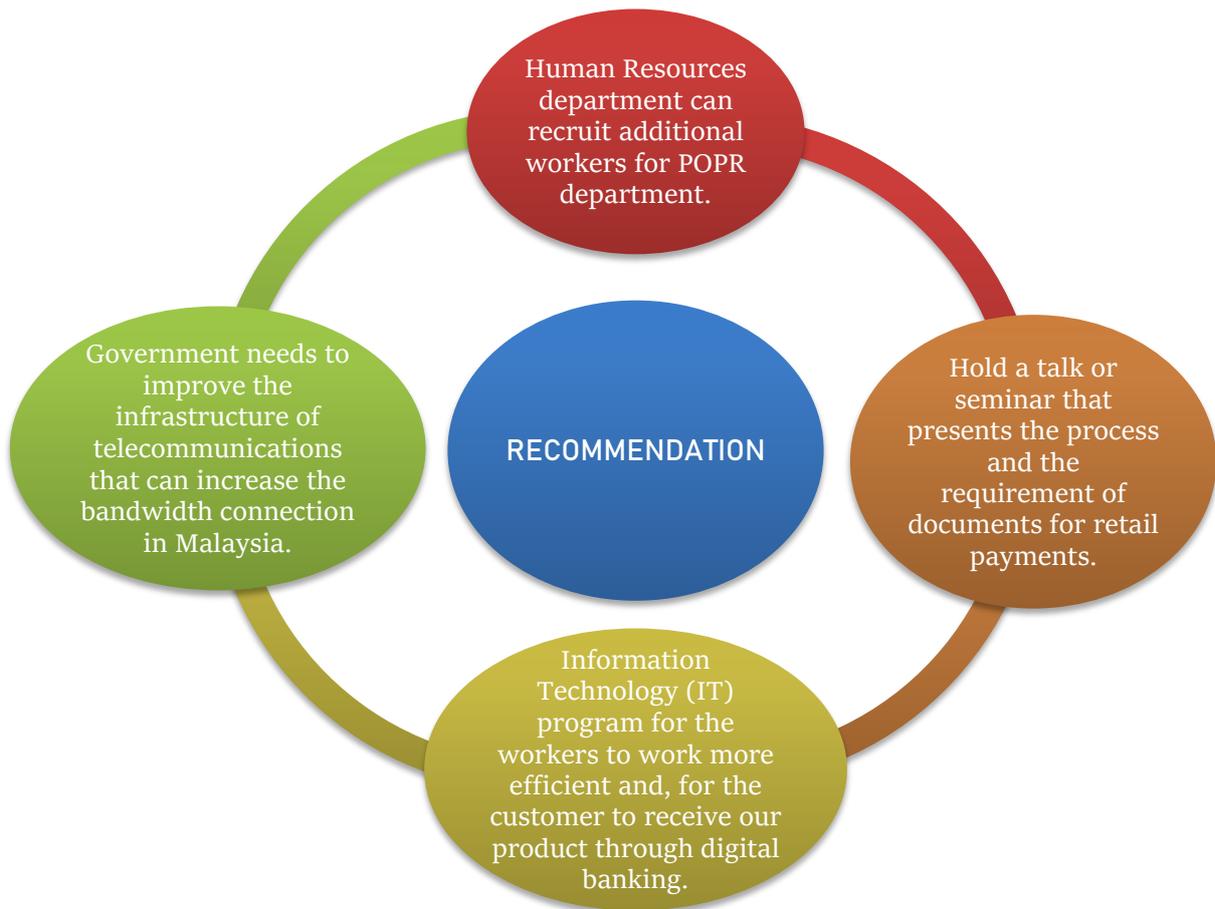


Figure 9: Recommendation

**1) Human Resources department can recruit additional workers for POPR department.**

Firstly, based on the weaknesses of shortage workers and the strength of good communication between Business Unit, we can recommend for the Human Resources department to recruit additional workers for POPR department. This is because the list of payments received by this department is high day by day. When the POPR department hires experience workers, it can help to improve the performance of department to do the retail payments. The workers can divide the task of checking, verifying, paying, printing, scanning and filing equally, and lead to increase the cooperative teamwork between them for delivering good task. Therefore, the payments process can be completed in the short time and without more pending work.

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**2) Hold a talk or seminar that presents the process and the requirement of documents for retail payments.**

Secondly, the recommendation for solving the weaknesses of longer time taken is by holding a talk or seminar related to the requirement of documents for the retail payments. Currently, most of the problem rise is when the document does not meet the specified guidelines such as original invoice without two red stamp, commitment approval from unauthorized person and miscalculation in term of cent. In order to minimize the dragging time, Payment Operation - Retail department can hold one virtual seminar that explain all the requirement and guidelines to the Business Units. When the workers from Business Unit understand the requirement of documents clearly, it will reduce the possibility of problem during the process. The payments can be conducted smoothly and, avoid the misinformation and repeated mistakes. Therefore, all the parties involved in the process can be satisfied with the service from Payment Operation - Retail Department's workers. They can create high value of engagement and trust between each other.

**3) Information Technology (IT) program for the workers to work more efficient and, for the customer to receive our product through digital banking.**

Thirdly, we can recommend the Centre of Excellence for providing Information Technology (IT) programs for the workers and customers. In the perspective of workers, they can gain additional knowledge for adapting in the technology working era. According to Kaspersky (2020), it stated that the company should provide access to services in terms of security awareness training for employees and ensuring devices and software kept updates with the latest version. When they understand how to use the new technology, especially the CoBRa system, it can help them to be more confident in completing their task. The workers who work from the office or home are able to get used to the new system and finalize the task given accountability. Based on the perspective of customers, they can learn on how to find the suitable products and services for their financial interest. They can be attracted to use our products through digital banking because it will be easier and convenient to access the system. Nowadays, the

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system of e-banking has become trending and has high demand in the market. When the customers of Bank Rakyat can experience the strength of our customer services, they will be more interested in our products and affect the rising of the bank's earnings.

**4) Government needs to improve the infrastructure of telecommunications that can increase the bandwidth connection in Malaysia.**

Lastly, the recommendation from this SWOT analysis is the improvement of telecommunication's infrastructure by the government. It can increase the bandwidth connection in Malaysia. Recently, low internet connection has always been the main issue for people, especially those who live in rural areas. In order to solve this issue, the government needs to take quick action, especially the Ministry of Multimedia and Communication to identify the areas which do not receive good signals from the internet. Based on Malaysia Internet Exchange (2021), it stated that the stable internet infrastructure in Malaysia can influence the growth of the digital economy in the future. More development of telecommunication towers must be implemented for improving the bandwidth and to strengthen the connectivity for government, businesses and nations. According to Bank Rakyat outlook, when the threat of internet instability can be solved, the CoBRa system can be operated consistently and accessible. The workers can work from home in a favourable environment and are able to complete their job and commitment on time. Moreover, the customers of Bank Rakyat can receive and access the products and services provided by the bank conveniently.

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## 6.0 CONCLUSION

The financial institution is considered as an essential sector for the growing of currency in Malaysia. The system helps the country to achieve the development of good economy. In this report, I can conclude that this industrial training helps me to gain more experience and knowledge that can be as preparation for me before enter working industry. I can be more independent and wise in making planning and decision for completing the task given. This training shows me the reality of working life in this current pandemic. Everyone is working hard to deliver their jobs for the continuing of bank's operation. I learn that etiquette and values must be followed rightfully for developing a good personality and attitude in ourselves. When we can do the job as the expectation, people will satisfy and interact with us nicely. We must ensure the objectives for ourselves and our company can be achieved successfully. Besides, according the SWOT analysis, I conclude that Payment Operation - Retail department is essential for the continuing of Bank Rakyat's operation because it has the systematic management for achieving the objectives successfully. The department mostly faced challenges due to the current pandemic Covid-19. However, with the strength of communication, teamwork and technology, I believe this department can overcome the problem to ensure the process of retail payments can be completed as usual.

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## APPENDICES



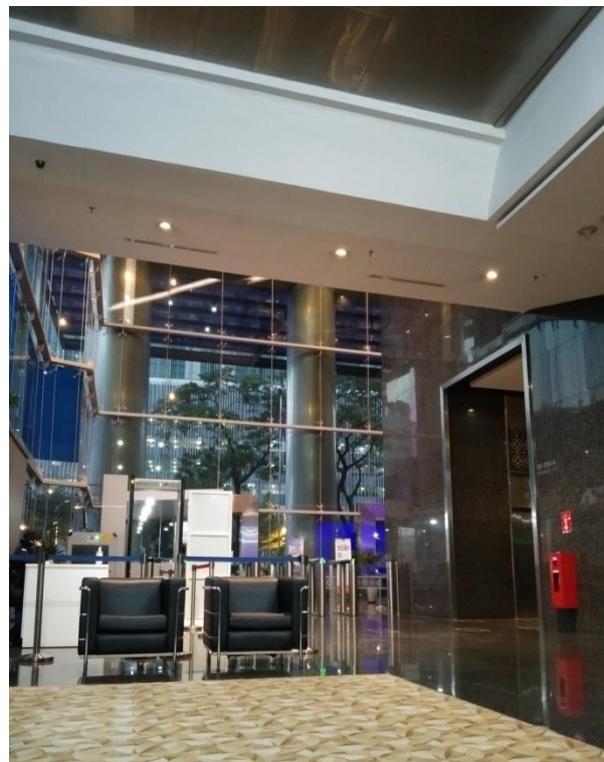
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