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UNIVERSITI
TEKNOLOGI
MARA



KWSP
EPF

UNIVERSITI TEKNOLOGI MARA (UITM) KAMPUS BANDARAYA MELAKA
FACULTY OF BUSINESS AND MANAGEMENT
BACHELOR OF BUSINESS ADMINISTRATION (HONS.) INTERNATIONAL
BUSINESS

**EMPLOYEES PROVIDENT FUND
(EPF)**

PREPARED BY
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MATRIC NUMBER
2021196589

CLASS
MBA2466C

PREPARED FOR
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ASYIKIN



**INDUSTRIAL TRAINING REPORT
(MGT666)**

MARCH TO AUGUST 2023

EXECUTIVE SUMMARY

Embarking on this internship experience at Employees Provident Fund (EPF) has been nothing short of transformative, granting me invaluable opportunities to learn and grow both personally and professionally. My internship starts on 1 March 2023 until 15 August 2023 which was 24 weeks. In the beginning until June, I was placed at the enforcement department and I'm being the only intern at that department. My responsibilities revolved around the effective filing system, other administrative work. At the end of June, I was placed at services department which require me to use my interpersonal skills and help me improve my communication skills.

In this report, I explain the EPF profile that I gain from the internet and obtained throughout my internship training. I get to enhance my communication skills as it was crucial in any workplace. It enables me to convey ideas, instructions, and feedback clearly. Next, the adaptability skills. Since being in two different department need me to be adaptable. Which means I have to adjust to changes, handle unexpected situations, and remain flexible in dynamic work environments.

Not only that, but I also enhance about SWOT analysis which provides a comprehensive overview of the EPF current position in the market and its capabilities. This information helps in devising effective strategies that align with the EPF strengths and capitalize on opportunities while addressing weaknesses and mitigating threats. Identifying these aspects is crucial for organizations to improve and optimize EPF operations.

After thoroughly explaining the SWOT analysis, I also provide recommendations and strategies to address each analysis. By highlight the importance of the recommended strategies and the potential to address the SWOT analysis. Reiterate that the successful implementation of these strategies can position the company for growth and success in the long term.

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ACKNOWLEDGEMENT



Alhamdulillah,

I am grateful to Almighty Allah (S.W.T.) for enabling me to successfully complete this internship and industrial training report. I would like to express my deepest gratitude and appreciation to all those who have supported me during my time at EPF Muar.

First and foremost, I want to thank Mr. Muhd Fizry Bin Yusuf, the head of branch Muar, Mrs. Kamizah Bt Katimin, and Mrs. Noreeni Bt M. Subandi for their guidance, mentorship, and unwavering support. Your belief in my potential and your willingness to share your knowledge and expertise have been invaluable to my learning and growth throughout this journey. Your encouragement, constructive feedback, and advice have made a significant difference in my professional development. Thanks to your mentorship, I have been able to face challenges with confidence, learn from my mistakes, and continuously improve my skills. Your willingness to answer my questions and share your experiences has been a great source of inspiration and motivation.

I would also like to extend my deepest gratitude and special thanks to my lecturer advisor for this Industrial Training Report, Madam Nurul Zamratul Asyikin binti Ahmad, for her support, guidance, and advice throughout this report. Her explanations and guidelines have been instrumental in helping me complete this report successfully.

I am also grateful to all the staff and protégés at the Services and Enforcement Department for offering me a wonderful experience and opportunity during my internship at EPF Muar. Your contributions have not gone unnoticed or unappreciated. Your kindness and generosity have left a lasting impact on me, and I will carry the lessons learned from you throughout my career and beyond. Thank you for creating a nurturing environment that allowed me to flourish and explore my potential to the fullest.

Once again, thank you all for being a guiding light during this internship. Your belief in me has meant the world, and I am excited to continue building upon the foundation you've helped me establish. May Allah bless you all abundantly for your kindness and support.

YUSRA BINTI MD GHAUS
PRACTICAL STUDENTS

STUDENT'S PROFILE

YUSRA BT MD GHAUS

FRESH GRADUATE



A fresh graduate majoring in International Business at UiTM Bandaraya Melaka. I have a strong desire to build new technical skills while also refining my communication and problem-solving skills. I would like to work for an organization where I can use my skills to the full potential while also gaining experience for my own personal development in the future. I also want to experience the real working environment that can empower my leadership, communication and interpersonal skills in order to be ready to the real working environment, demands and culture in future job.

SKILLS

- Problem-Solving
- Computer Literacy
- Customer service
- Communication Skills
- Database Administration and Management
- Teamwork
- Adaptability

EDUCATION

2021-2023

BACHELOR IN INTERNATIONAL BUSINESS

Universiti Teknologi Mara (UiTM), Melaka

2018-2020

DIPLOMA IN BUSINESS STUDIES

Universiti Teknologi Mara (UiTM), Melaka

REFERENCE

SIR ISHAM BIN ABIDIN

LECTURER

-
-
- UiTM Cawangan Melaka
- Kampus Bandaraya Melaka

EXPERIENCE

2023 – INTERN, The Employees' Provident Funds Muar

- perform the letters, filling and counters
- Assist the members at SST and EP
- Do other ad hoc tasks

2022 - FRONT OFFICER , The Rucksack Caratel Hotel Melaka

- Responsible for all guest check-in and check-out tasks
- Handle payment from customers
- Performing other ad hoc tasks if required

April 2022 - KITCHEN CREW , Noble Resort Hotel Melaka

- Responsible on all Pastries and Bakeries product preparation and production arrangement
- Prepare cakes and other pastries

2018 - ACCOUNT CLERK , Avillion Legacy Hotel Melaka

- Record and key in account receivable
- Record all the expenses
- Responsible for calling guest and answering phones

EXTRA CURRICULAR ACTIVITIES

2017 - Volunteer of Sea Games (Crew for basketball) & ITF Taekwondo Plank

2019 - Arts and Cultural Clubs

- Wali theatre as Protocol and Activity
- Malam Ekspresi Sayangi Malaysiaku 2019 as Multimedia
- Lena Tak Pulang as Ticketing and Set Crew

2022 - Sabah Field Trip (CSR at Sambah Village) & Skill Up! Heroes in Training

- Duty Committee Members
- Facilitator for the Programmers

COMPANY PROFILE

The Employees Provident Fund (EPF) in Malaysia is a social security organization that provides retirement benefits and savings to employees in the country. EPF is one of the oldest and largest retirement funds in the world which founded in 1951. It is a mandatory savings scheme for private sector employees, where both the employer and employee contribute a portion of the employee's salary to the fund. The EPF is managed by the Employees Provident Fund Board, a statutory body under the purview of the Ministry of Finance Malaysia.

Major aspects of Malaysia's EPF:

Employees and employers are obliged to pay a portion of their monthly salary to the EPF. As stated, the most recent updated , the employee's contributions rate is 11%, while the employer's contribution rate is 13%.

Withdrawals: EPF members may withdraw their money under specified conditions, such as retirement, reaching the age of 55, being chronically incapacitated, permanently departing the country, or buying a home. Different regulates and limitations apply to withdrawals for specified reasons.

Dividends: The EPF gives its members yearly dividends depending on the profitability of its investments. In general, dividends are issued at at the end of each year.



For the purpose of the contribution dividends, there are also two types, which are conventional and shariah. EPF Account: Every member has a

Its main goal has been to serve as a social security organization in Malaysia that offers retirement benefits to non-pensionable and private sector workers

personal EPF account that details all employee and employer contributions along with the earnings from investments. Members below the age of 55 are going to have account 1 and account 2.

EPF Statements: Members can generally review their EPF account statements to monitor their retirement funds, contributions, and investment outcomes, either on the EPF application or by visiting the EPF building.

i-Saraan: Apart from to the mandatory EPF contributions, the Malaysian government developed i-Saraan, an optional savings for retirement scheme, intended to motivate those in the private sector and those who didn't make any contribution to save more for retirement.

EPF Investment: The EPF makes investments its funds in a range of investments consisting of equities, fixed income instruments, real estate, as well as other approved instruments of investment. The prudent investment decisions guarantee the security and development of the fund.

COMPANY PROFILE

VISION

Helping members achieve a better future

MISSION

Safeguarding members' savings and deliver excellent services

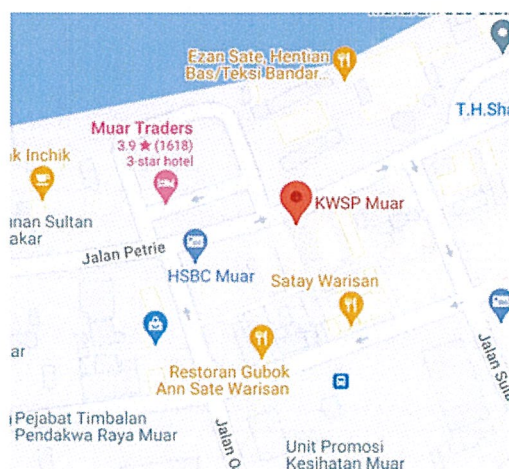
OBJECTIVE

The main objective is to help members achieve long-term financial security and retirement savings.

PURPOSE

Be a social security organization primarily providing retirement benefits for private sector and non-pensionable employees in Malaysia.

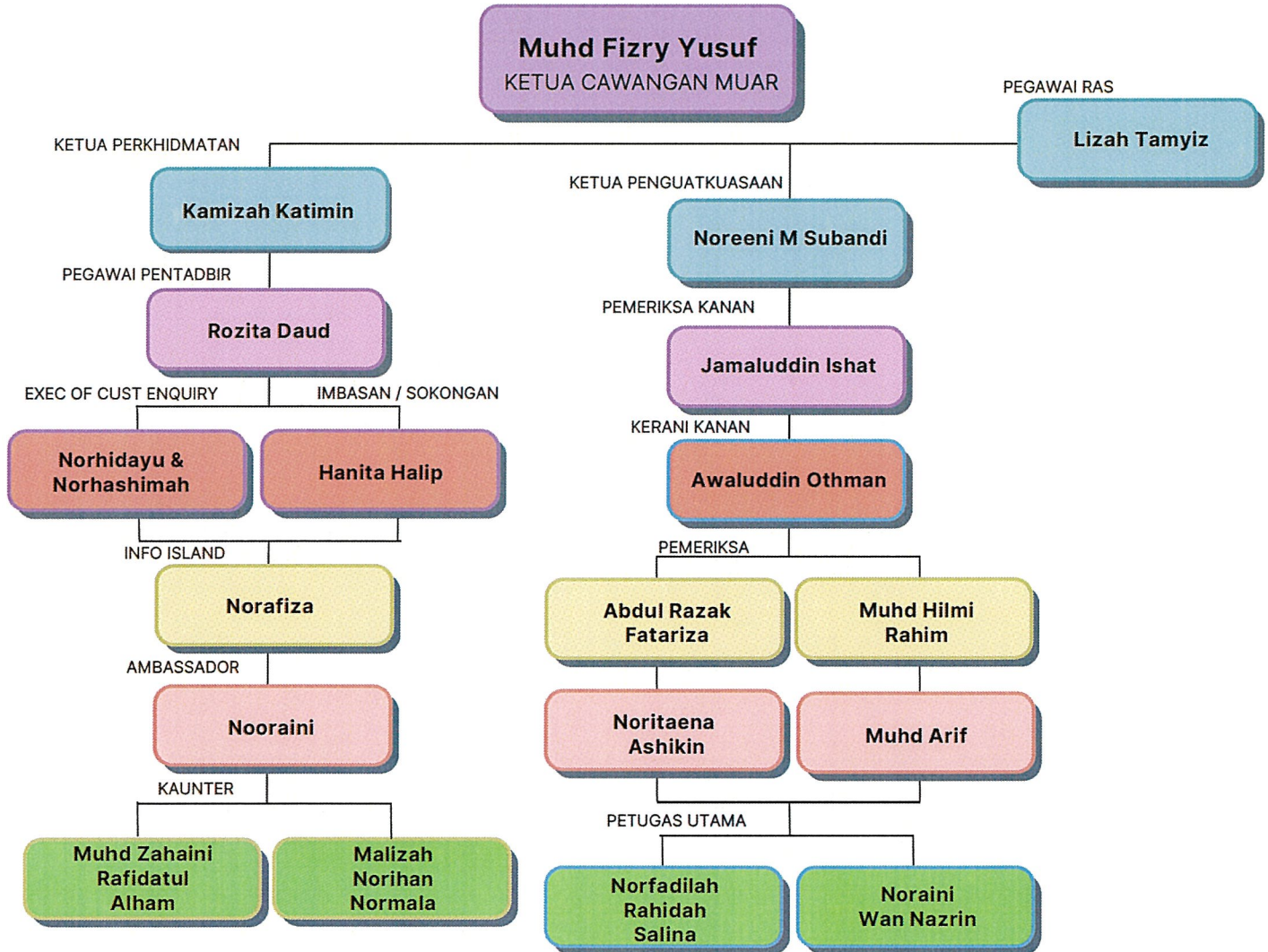
Presently, the EPF refines its aim to remain relevant and improve retirement for members. This underlines EPF commitment to protecting members' investments and offering exceptional services. EPF mission is to assist members achieve a brighter future by developing national infrastructure and protecting and increasing retirement funds.



EPF branch Muar located at 9, Jalan Petrie, Taman Sri Tanjung, 84000 Muar, Johor.

COMPANY PROFILE

ORGANIZATIONAL CHART OF EPF MUAR



PRODUCT AND SERVICES OFFERED BY EPF

Shariah
i-saraan
i-lindung
i-invest
i-sayang
Nomination
Withdrawals
Retirement Advisory Services

TRAINING'S REFLECTION



DATE	1 March until 15 August
WORKING DAY	Sunday to Thursday
TIME	8 A.M. until 4.45 P.M.

My internship begins on March 1 and runs through August 15; my working days are Sunday through Thursday. I start working at 8 AM and finish at 4.45 PM. I was given two different departments to work in throughout the industrial training: the Services Department and the Enforcement Department. I have shown a high degree of responsibility and attention during the training period in managing responsibilities linked to the Services Department's retirement withdrawal scheme, nomination, registration as members or workers, housing withdrawal scheme, and many others. This probably involved helping members with their retirement, nomination, registration, and housing withdrawal applications, making sure that the required paperwork and procedures were followed accurately, and giving employees advice on how to handle tasks involving the Services Department's Retirement Withdrawal Scheme, Nomination, Registration as Members or Employees, Housing Withdrawal Scheme, and many other related tasks with a high level of responsibility and dedication.

In the Enforcement Department, my responsibilities revolved around the effective filing system, other administrative work and also assisting employers to ensure they comply with their statutory responsibilities. This could include educating employers about relevant labor laws, safety regulations, or other legal obligations they must adhere to in their business practices. The intern may have also been involved in conducting inspections or audits to assess compliance levels and recommend corrective actions where necessary.

The mobile teams sometimes provide me the opportunity to participate in outreach activities. Employees Provident Fund (EPF) members who are unable to attend the EPF office or any other agency in person may still get easy services thanks to the mobile team of the EPF. The mobile team enables EPF members to register or withdraw at their own convenience, wherever the mobile teams are stationed, by delivering their services directly to diverse areas. The mobile crew provides a variety of services, including verifying and printing statements going back four years. Members now have simple access to details about and transaction histories for their EPF accounts. Evaluating the nomination's details next. The mobile team offers members peace of mind about their beneficiaries by assisting them in making sure their nomination information is valid and up to date. However, the mobile team does have certain restrictions. While they may help with withdrawals, not all withdrawal types may be supported. This is probably because certain complex withdrawal procedures call for experts processing or extra documentation.

TRAINING'S REFLECTION



ALLOWANCE	RM1,000
DAY OFF	1 days/ month

My first allowance was RM750 for just three months, however after two months, they increased it to RM1000 for six months. Furthermore, I designated a day each month for me to take a day off. I was exposed to the actual working world in all departments, which was crucial for my development both personally and professionally. My ability to communicate will certainly be improved, since it is essential for any workplace. It helps me effectively convey topics, directives, and feedbacks. Next, the adaptability abilities will be outlined. Being in two separate departments necessitates my adaptability. In order to stay adaptable in changing work contexts, I must learn to adapt to changes and deal with unforeseen circumstances. Since it enables me to overcome obstacles with ease, this ability is highly prized. Following that, time management skills. I learned how to effectively manage my time in order to prioritize my duties, fulfil deadlines, and continue to be productive. Higher productivity and less stress result from effective time management. Critical thinking is a talent that I use to analyze circumstances, see possible issues, and come to wise judgments. It is essential for efficient decision-making and problem-solving in a range of professional contexts. I also learn how to be accountable. In order to establish dependability and trustworthiness in the job, I was accepting responsibility for my own actions and obligations.

I had a diverse and engaging assignment and task during my time at the branch in Muar. I was given various assignments and tasks, showcasing my own creativity and versatility. Some of the highlight was Music Video Hari Raya EPF Competition. Me and the other intern student was tasked with directing and creating a music video for the Hari Raya celebration organized by EPF. Despite being a small branch, our efforts paid off, and the video earned them the 8th place in the competition. This experience likely allowed me to develop their video-making and storytelling skills. Next, talk on OPR Topics. During one of the monthly assemblies, we were given the opportunity to deliver a 3-minute talk on any topic. I chose to speak about the OPR (Overnight Policy Rate), which was a hot topic at the time. Fortunately, the sharing has been well-received, as they received a thumbs up from the Head of Branch Muar.

After that, we were assigned to perform a Zapin dance at the Hari Raya celebrations. Despite having only 4 days to practice, we managed to put up a delightful performance that added to the festive spirit of the occasion. This task might have helped me to develop teamwork, coordination, and performance skills. EPF also offer various wellness activities like playing ping pong, badminton, Zumba, bowling, ATV, go kart, archery, jogging, and others contribute to improving your physical health. I also enhanced my mental health. Wellness activities provide me with stress relief and help alleviate anxiety and depression. It also increased energy and productivity. Engaging in wellness activities make me feel more alert, focused, and improved productivity. It also gives me a better sleep. Improved sleep can positively impact your mood, cognitive function, and overall health. Since some of the activities involve team play, it allows me to develop and strengthen teamwork skills. Collaborating with other staff in a recreational setting is enjoyable and can also translate into improved teamwork in various aspects of life.

SWOT ANALYSIS

S TRENGTHS

- INTEGRITY
- CAREER ADVANCEMENT



W EAKNESSES

- LACK OF FACILITIES AT BRANCH
- STAFF SHORTAGE AT BRANCH



O PPORTUNITIES

- MANY POTENTIAL CUSTOMER
- SOLELY IN MALAYSIA



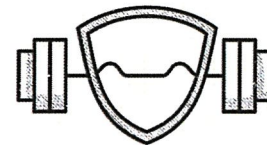
T HREATS

- SOCIAL MEDIA INFLUENCE
- ECONOMICS CONDITION



The term integrity in the context of the Employees' Provident Fund likely refers to the trustworthiness, honesty, and adherence to ethical principles by the administrators and stakeholders involved in managing the fund. Maintaining integrity within the EPF system is crucial to ensure that the contributions made by employees are managed and utilized responsibly for their intended purposes.

The EPF have a strong governance framework with clear guidelines and policies to prevent any misuse or mismanagement of their members funds or the information of their members. This includes adopting ethical investment practices and avoiding conflicts of interest. Since EPF members trust the organization with their sensitive personal data, including financial information, contact details like phone numbers, and other private data. This trust is essential as EPF holds critical information related to their financial future. EPF also is trusted to safeguard the confidentiality and privacy



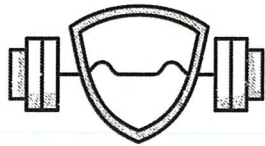
INTEGRITY

of its members' data. Ensuring robust data protection measures builds confidence among members, making them feel secure about sharing their information with the organization.

EPF also known for refusing to engage in corrupt practices and reinforces their reputation for integrity and ethical conduct. This stance helps maintain the trust of members and the public at large. Generally, EPF integrity contain of the combination of trustworthiness, data privacy protection, resistance to corruption, and responsible financial management contributes to their members. These factors are critical in establishing a strong reputation for any organization that deals with people's financial well-being and personal information.

SWOT ANALYSIS

CAREER ADVANCEMENT



The next strength that ERF have was a good career advancement. EPF is one of the organizations that encourages the advancement of one's professional career. The EPF makes use of a system in which every employee has their very own key performance indicators (KPI), which are used to assess their work and acknowledge them for one of four outcomes (A, B, C, or D). This evaluation, in turn, decides the raise in yearly pay and bonus money the employees get. The activity of providing monetary incentives and other rewards to employees of EPF organizations on the basis of their individual efforts and successes is common.

Additionally, the EPF gives its staff with opportunities for advancement inside the organization. In order to identify who should be promoted, tests and interviews were utilized. This was done to ensure that staff members who would be promoted are qualified and able to take on greater responsibilities. The Employee Pension Fund (EPF) provides assistance in the development of a successful career, which requires commitment, consistent performance, and an approach that is strategic. Progression in a career often leads to higher job satisfaction, Higher levels of responsibility, and increased financial benefits.

The weakness of EPF was even the facilities in EPF are well provided but there are some areas that was lack and could be improved. One of it was self-service terminal machine (SST). By having only 2 SST machines at the branch, compared to the 4 computers at EP or e-pengeluaran (for members to activate, print, nomination, withdrawals), can lead to longer waiting times and potential delays for customers who need to perform various transactions.

Increasing the number of SST machines in the branch would likely improve the overall customer experience. Not only that, the EPF team also faces challenges during outreach activities due to the lack of specific transport provided for carrying necessary equipment such as laptops, tables, and portable switches. Relying on personal cars can be inconvenient and might not be practical for some team members.

While there might be a reimbursement claim for using personal cars during outreach, it seems that the current claim amount is inadequate to cover the expenses incurred. Providing dedicated transportation for outreach activities could alleviate this issue and ensure that the team can perform their duties more effectively.



LACK OF FACILITIES AT BRANCH

SWOT ANALYSIS



STAFF SHORTAGE AT BRANCH

Following that, EPF weaknesses also the staff shortage. While career advancement opportunities are essential for employee motivation and retention, it's crucial for organizations to plan and manage these promotions effectively to avoid such shortage in staffing. The career advancement opportunities within the Employees Provident Fund (EPF) can lead to staff shortages in certain departments. When employees get promoted, it creates vacancies in their previous positions that need to be filled. However, if there is no new hired to fill those vacancies, it can result in staff shortages, as observed in the case of EPF Muar.

Staff shortages create several impacts on EPF, including increased workloads for existing employees causing by a reduction in the number of people responsible for essential tasks. The most affected by staff shortages is enforcement department, which all of their work involves monthly work that must be carried out on a monthly basis and cannot be carried forward. With fewer employees available to handle these responsibilities, there might be over workloads in processing and handling the work. It also can potentially affect the overall efficiency and productivity of the organization.



MANY POTENTIAL CUSTOMER

Next, the opportunity that EPF has was that there were genuinely a greater number of prospective customers. As of right now, the Employees Provident Fund (EPF) has a greater number of Chinese between the ages of 14 and 20 who already have EPF accounts and have begun saving for their retirement; this may be because these people are aware of the numerous benefits of the EPF.

It would seem that there is unrealized potential among the Indian and Malay, since these groups have not shown the same degree of interest in creating EPF accounts and saving for their retirement. As the statistic shown at EPF Muar Monthly assemble, the saving most make by Chinese followed by Malay and Indian.

SWOT ANALYSIS



SOLELY IN MALAYSIA

In the age of social media, rumors and speculations spread like wildfire, particularly when they involve sensitive topics like withdrawals from an organisation like the EPF, it may be tough to deal with rumours and suspicions that circulate on social media platforms like Facebook, Twitter, and Instagram.

At this time, there are many different kinds of rumours and suspicions circulating on social media about exceptional withdrawals that can be allowed on the age of 40 above and also there also rumours there will no withdrawals be allowed at the ages of 50 and 55, and other related issues. It is essential for EPF to handle these concerns to avoid any possible harm to the image of the EPF, safeguard their own reputation, and keep the confidence of their valued customers.



SOCIAL MEDIA INFLUENCE



It is evident that the Employees Provident Fund (EPF) in Malaysia plays a crucial role in providing basic financial security for retirees and is highly regarded as a trusted retirement fund. As the premier retirement savings fund, EPF is trusted by Malaysians as a reliable and long-term investment vehicle to secure their future retirement. EPF also prides itself on adhering to best practices in investment and corporate governance. EPF main objective also is to ensure its members have a comfortable retirement by preserving and growing their savings through sound investment practices and corporate governance. EPF's commitment to its members' future is reflected in its customer-focused approach.

By delivering efficient and reliable services, EPF aims to offer convenience to its members and registered employers alike. This dedication to customer satisfaction helps build trust and strengthens the fund's reputation as a reliable institution for long-term investments and retirement planning. EPF's key strengths include being a trusted retirement fund, commitment to the future well-being of its members, responsible investment practices, and providing efficient and reliable services to its customers.

By fulfilling these roles effectively, EPF continues to be a vital component of Malaysia's financial landscape, contributing to the economic security and prosperity of its citizens during their retirement years. EPF should take a good care of this advantage as a solely and Malaysia and also a trusted long-term investment that secure members future retirement.

SWOT ANALYSIS



ECONOMICS CONDITION

Following that, economics condition is a significant threat as EPF plays a crucial role in safeguarding the future of its members by providing a comfortable retirement through investments and dividends. However, several factors have affected its ability to achieve satisfactory returns for its member which is by the lower Dividend in 2022. The dividend rate for conventional EPF accounts was 5.35%, and for shariah-compliant accounts, it was 4.75% in 2022. These dividend rates were lower than those achieved in 2021. The decline in dividend rates is a cause for concern as it impacts the growth of members' savings and may not keep up with inflation, leading to a decrease in the purchasing power of their retirement funds.

Next, the COVID-19 pandemic that occurred in 2020 and continued into 2021 had adverse effects on the global economy, including Malaysia's. Despite the challenging economic environment, EPF managed to achieve a significant dividend in 2021. However, it appears that the economic recovery in 2022 was not strong enough to sustain a similar dividend rate, which affected EPF's ability to provide better returns to its members.

Not only that but the depreciation of the Malaysian Ringgit in 2023, which is a source of concern for both Malaysians and EPF. As EPF invests in various assets, including international markets, a weaker Malaysian Ringgit can result in reduced returns on foreign investments when converted back to the local currency. This depreciation could negatively impact the overall performance of EPF's investment portfolio and, in turn, affect the dividend payouts to its members.



RECOMMENDATION

S TRENGTHS

- Keep upgrade the system and Employee Awareness Programs
- Provide more career opportunities

W EAKNESSES

- Make survey and supply the needed facilities
- Acceleratedly fill the position

O PPORTUNITIES

- Create more product and services
- More outreach activity

T HREATS

- Government take action for withdrawal
- EPF takes initiatives in promoting right things

Maintaining the integrity of the Employees' Provident Fund is of utmost importance to safeguard the financial security of the workforce and to uphold public trust in the social security system. Any breaches in integrity must be promptly addressed through appropriate actions, such as legal measures, disciplinary actions, and system improvements.

Next, strict regulatory oversight government bodies and regulators should actively monitor the EPF system to ensure compliance with relevant laws and regulations. This oversight helps identify and address any issues promptly.

Additionally, upskilling employees and members will empower them to handle new challenges effectively. Providing them with training on cybersecurity best practices, data protection, and awareness about potential risks can significantly reduce human errors that might lead to security breaches. Regular awareness programs can educate employees about their rights,

benefits, and the processes involved in the EPF scheme.

Keep upgrade the system and Employee Awareness Programs

Address to them the importance of following security protocols and the consequences of failing to adhere to them. Reinforcing these principles regularly will help create a security-conscious environment where everyone takes responsibility for safeguarding the organization's integrity.

This empowers them to actively participate in the management of their retirement savings. EPF also can practice on whistleblower Mechanism which encouraging staff members, the members, or stakeholders to report any suspected wrongdoing or irregularities can help uncover potential integrity breaches and address them promptly.

RECOMMENDATION

Provide more career opportunities

EPF can create structured career development programs for interns, Portege, and contract employees. These programs should outline a clear pathway for growth within the organization, providing them with opportunities to develop their skills and knowledge. This could include mentorship, training, and performance evaluations to help them progress in their careers. It's essential for EPF to establish fair and transparent promotion policies. Prioritizing existing members for promotion is reasonable to a certain extent, but new hires should also have a chance to progress based on their performance and qualifications.

EPF should actively recognize and reward the potential and talent of interns, Portege, and contract employees. Identifying and appreciating exceptional performance and dedication can motivate these individuals to continue excelling in their roles and make a positive impact on the organization.

While EPF may not be able to offer permanent positions to everyone, they should consider offering permanent roles to exceptional interns, Portege, and contract employees when opportunities arise. Recognizing their potential and contributions can encourage loyalty and a sense of commitment to the organization.

By implementing these, EPF can create a more conducive environment for career growth and foster a culture of recognizing and nurturing talent among interns, portege, and contract employees.

My recommendation is to conduct a survey and provide the necessary facilities. The survey should not be done online but should conducting an on-site survey to observe the impact of the absence of facilities on EPF members, services, and staff is a practical and insightful approach. Clearly outline the purpose of the survey and what specific information that EPF hope to gather. Identify the key objectives, such as understanding how the absence of facilities affects EPF member satisfaction, service efficiency, and staff well-being.

Next, coordinate to gain access to EPF facilities and observe the day-to-day operations. Schedule the observations in a way that ensures you get a comprehensive view of different aspects and various times of the day.

By conducting an on-site survey, you can gain valuable insights into the real-world impact of facility absence on EPF members, services, and staff, enabling EPF to make informed decisions to enhance overall experiences and operations.

Make survey and supply the needed facilities



RECOMMENDATION

To address such issues, EPF need to develop effective workforce planning strategies. This could involve recruiting new talent to fill vacancies promptly, providing adequate training to ensure new hires can perform their duties efficiently, and considering ways to improve overall workforce management to maintain productivity and avoid excessive workloads.

Accelerated fill the position

Additionally, it's crucial for organizations to create a supportive and positive work environment to retain employees and reduce turnover. By providing competitive benefits, recognition for good performance, and opportunities for professional growth, EPF can encourage its employees to stay with the organization and continue contributing to its success. Instead of immediately hiring externally for the vacant position, consider giving opportunities to internal employees who show promise and potential. This can be done through mentorship programs, development plans, or by offering a chance to a promising intern, contract worker, or even a recent graduate. And by considering interns, contract workers, or even students, EPF can diversify their talent pipeline and give individuals with different backgrounds and experiences a chance to prove themselves within the organization. By implementing this, EPF can not only fill positions effectively but also nurture and retain valuable employees who contribute to the company's success in the long term.

Create more product and services

Diversifying the options available to people can indeed lead to better outcomes and provide more flexibility for their financial future. These could include different types of investment accounts, insurance-based retirement plans, or specialized savings options tailored to specific demographics like students, self-employed individuals, or small business owners.

Promoting the importance of early retirement planning among students is a proactive approach. Providing financial literacy education in schools and universities can help students understand the value of saving and investing for their future. This could be achieved through educational campaigns, workshops, or even providing incentives like government budget allocations to match a portion of students' savings.

Next, rewarding employers who comply with retirement savings regulations and contribute to their employees' financial well-being is a positive step. Offering employers, a portion of the dividend, as you suggested, could motivate them to prioritize retirement benefits for their workforce. This could improve employee loyalty and overall financial security in the country.



RECOMMENDATION

More outreach activity

EPF could consider implementing targeted marketing campaigns and outreach efforts to raise awareness about the benefits of opening an EPF account. These campaigns could be tailored to address the specific needs and concerns of these communities, making the EPF offerings more appealing and relevant to them. Additionally, by collaborating with community leaders, organizations, and educational institutions, EPF can also conduct financial literacy workshops and seminars, which can go a long way in educating people about the importance of saving for retirement and the advantages of utilizing EPF as a retirement savings option.

These initiatives could help educate people about the importance of saving for retirement and the advantages of utilizing EPF as a retirement savings option. It's crucial to understand the unique cultural and socioeconomic factors that might influence the saving behavior's within these communities. By recognizing and addressing any barriers or misconceptions, EPF can work towards fostering a positive saving culture and encouraging more Malaysian to start saving for their future through EPF accounts. By targeted marketing, community engagement, and educational efforts can play a significant role in expanding the customer base of EPF and ensuring that people from all backgrounds have access to a secure retirement savings plan.

Government take action for withdrawal

My recommendation was for the government to prohibit any future special withdrawals such as i-citra and i-sinar since it will reduce the total amount of funds available in the EPF pool for investment. This could have an impact on the EPF's ability to generate significant returns through investments, potentially leading to lower dividends for its members. It was one of the factors that contributed to the reduction in dividends.

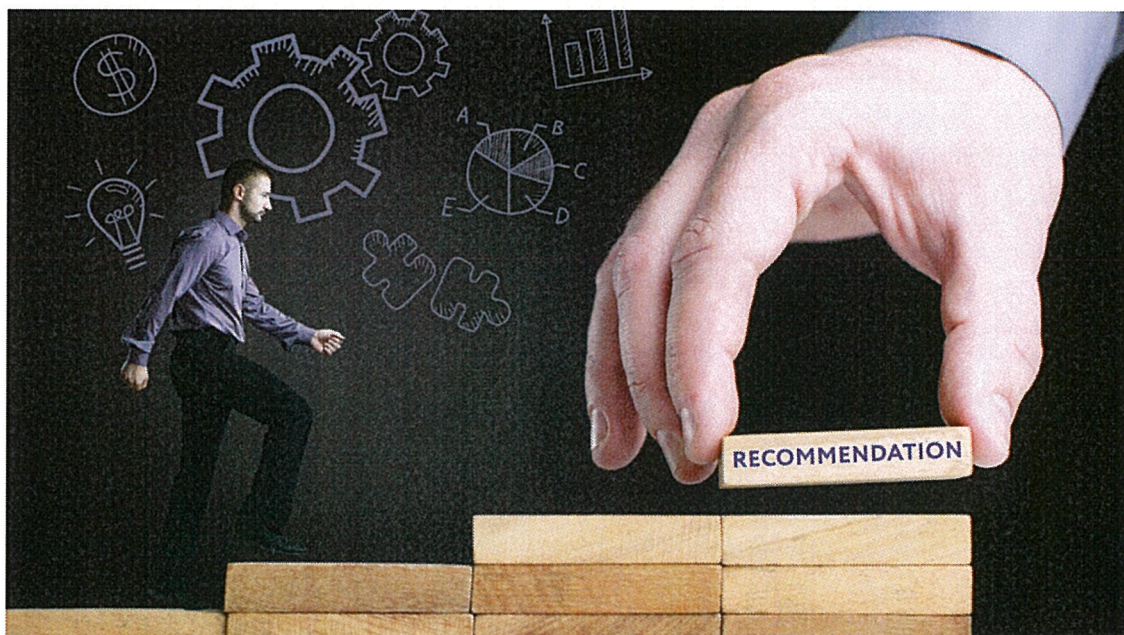
The EPF was established to encourage a culture of saving for retirement. It operates on the principle of regular contributions by both employees and employers over an extended period, with the intention of accumulating a substantial retirement fund. By restricting such withdrawals, the government can ensure that the primary purpose of EPF remains intact, providing retirees with sufficient funds to maintain a comfortable lifestyle during their retirement years. However, it also essential for the government's to consider the decisions that strike a balance between protecting the long-term interests of EPF contributors and addressing the immediate financial needs of the population during challenging times.

RECOMMENDATION

EPF takes initiatives in promoting right things

Dealing with rumours and speculations on social media can be eradicated by adopt strategies that promoting transparency and actively addressing false rumours since it was well-founded and essential in the digital age. By establishing a dedicated team to monitor social media channels and other online platforms is crucial. This team can proactively identify any emerging rumours or false information related to EPF and take immediate action. When false rumors or speculations arise, the EPF should swiftly respond with clear and accurate information to debunk the misinformation. Transparent and timely communication can prevent rumors from spreading further.

Next, EPF can also actively educate the public on its policies, procedures, and the benefits it provides. By doing so, people will have a better understanding of the EPF's role, reducing the likelihood of false rumours taking hold. By implementing these strategies, the EPF can not only mitigate potential damage caused by misinformation but also build a stronger reputation as a reliable and credible organization that cares for its members' financial security. Ensuring trust and integrity through transparent communication will reinforce the EPF's mission and help it continue providing essential services to employees.



CONCLUSION

In conclusion, in any business or organization, it is important to understand the strengths, weaknesses, opportunities, and threats (SWOT analysis). By doing so, EPF or any other organization can leverage their strengths and address weaknesses while capitalizing on opportunities and mitigating threats, leading to the development of an effective long-term approach. The strengths of EPF were their own integrity and their good career advancement while their weaknesses were the lack of facilities and shortage staff at the branch. Next, the opportunities that EPF can take was they were the trusted retirement fund in Malaysia, and they were actually many potential customers. Meanwhile the threats that EPF face was the economics condition and the social media influence. Identifying these aspects is crucial for organizations to improve and optimize EPF operations.

Participating in industrial training at EPF in Muar has proven to be a valuable experience for me. During my six months there, I was able to enhance more on experience, knowledge, and talents. The combination of office and field work allowed me to see how things are managed in the real world, providing valuable insights. These acquired skills and experiences will undoubtedly be beneficial for my future profession, enabling me to excel and contribute effectively. These internships provide me an opportunity to observe and practice professional behavior's and workplace etiquette. I learn about punctuality, dressing appropriately, communication norms, and how to conduct myself in a professional setting. These soft skills are crucial for success in any professional setting and are applicable across various industries. My journey at EPF Muar has been exceptional and wonderful, and also have gained enlightening and worthwhile experiences that will stay with me throughout my career. It's clear that the training has positively impacted my personal and professional growth, setting a strong foundation for my future endeavors.

**"A JOURNEY OF GROWTH,
LEARNING, AND
COLLABORATION, THIS
INTERNSHIP HAS BEEN A
TRANSFORMATIVE
EXPERIENCE"**

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APPENDICES

