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UNIVERSITI
TEKNOLOGI
MARA

**UNIVERSITI TEKNOLOGI MARA (UiTM) CAWANGAN MELAKA
KAMPUS BANDARAYA MELAKA**

**MGT666: Industrial Training Report
at
Venture GES Manufacturing (M) Sdn Bhd.**



1st March – 15 August 2023

CLASS: BA2466A

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**DATE OF SUBMISSION:
2023**

Executive Summary

According to the plan of study, internship is the last course for all undergraduate programmes in the Faculty of Business Management. A scholar is needed to go through internship attachment or on-the-activity schooling in regions associated with our instructional diploma and subject of concentration. This Internship course serves as a practical training ground for a student to receive practical knowledge and workplace skills that give experience with work and responsibility in carrying out tasks assigned by the company's supervisor. It could decorate realistic skills, knowledge, and mind-set in wearing out the task.

Therefore, I have successfully completed this Industrial Training Report at company that I have been working for which is at Venture GES Manufacturing Services (M) Sdn Bhd under department of Program Management in Senai branch. I started to work at this company from 1 March 2023 until 15 August 2023. I believe that this company is a perfect place for intern student to learn and develop my career and skills. They offers a comprehensive, competitive salary and benefits package to support employee's professional and personal needs. This may be vary according to role and location.

A leading global provider of electronics services, GES Manufacturing Services (M) Sdn Bhd, a member of the Venture Group, provides a superb combination of excellent management, world-class technical capabilities, cutting-edge manufacturing technology, dependable testing capabilities, and cutting-edge facilities. The Venture group, which was founded in 1989, consists of roughly 30 businesses with South East Asian global excellence clusters. More than 12,000 individuals are employed internationally, mostly in North-East Asia, the Americas, and Europe.

In conclusion, SWOT Analysis component aids the reader in understanding why the analysis should be important by examining positive and negative variables both inside and outside the firm.

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Alhamdulillah, without the guidance and assistance of several people who helped me a lot throughout the process of preparing and completing this report, this Industrial Training Report (MGT666) would not have been completed successfully. In order to prepare for my report, I needed the assistance and guidance of some respected individuals, for whom I am eternally grateful.

First and foremost, I would like to thank our Almighty God, Allah SWT, for providing me with the opportunity to complete this industrial training by working at Venture GES Manufacturing Services (M) Sdn Bhd in Senai. As the completion of this industrial report and working in Venture GES Manufacturing Services (M) Sdn Bhd has brought me a great pleasure, I would like to express my gratitude and appreciation to my beloved advisor lecturer, Puan Norraefah Binti Md Taib for the valuable guidance and advice. I would also like to thank her for providing me with a good guideline for reporting during completing this project.

Next, I would like to express my gratitude to my supervisor, Noorain Wahida Aishah Binti Roslee, and all staff members who have directly and indirectly guided me during my working journey here. I am very grateful to them for the effort and initiative that they have shown during the first day I have been working here until I successfully complete my industrial training that they have given to me.

In addition, I am grateful for my parent's and the rest of my family for their moral support as well as their enthusiastic encouragement. Everything was made possible for me by the support I received throughout this long and difficult journey. An honourable mention goes to all friends for their patience and assistance in completing this report and industrial training.

Lastly, I would like to apologize for any of my misconduct during industrial training to all other unnamed individuals.

1.0 Student Profile



**HAZIQ ADRI BIN
SAIFUL RIZA**

Contact



Skills

Microsoft office



Problem Solving



Communication



About Me

Hardworking, organizes program manager with a background delivering sensible business technology solutions on time and under budget while working as a team member.

Education

**Degree in Business Administration (Hons.)
International Business**

2020 – 2023

UNIVERSITI TEKNOLOGI MARA (UiTM)

Accounting Programme

2019 – 2020

Negeri Sembilan Matriculation College

Work Experience

**Venture GES Manufacturing (M) Sdn Bhd.
2023 - Present**

Intern in Program Management

- Monitor project progress, generate reports for other managements, provide regularly update on project status budget, and milestones.
- Develop and implement project plans, timelines, and budgets. identify necessary resources and coordinate with different teams to ensure smooth project execution.
- Develop and implement risk mitigation strategies. proactively addressing any issues that may impact project success.

2.0 Company's Profile

2.1 Company's Background

After a merger of three businesses, Venture was established in 1989 as a provider of electronic services. Venture has established capabilities in marketing research, design and development, product and process engineering, design for manufacturability, supply chain management, product refurbishment, and technical support across a wide range of high-mix, high-value, and complex products. Venture is currently a global leader in the provision of technology services, products, and solutions.

Venture has developed understanding and trademarks via experience in a variety of technological disciplines. Life science, genomics, molecular diagnostics, medical tools and machinery, medical treatment and well-being technology, lifestyle technology for consumers, health-enhancing goods, equipment, measurement and testing technology, networking and communications, financial technology, and computing, printing, and imaging technology are examples of these. The Group administers a portfolio of over 5,000 products and solutions and is constantly expanding into new technological sectors through collaboration with clients and partners in specific ecosystems of interest.

The Group, headquartered in Singapore, consists of roughly 30 firms with global clusters in Southeast Asia, Northeast Asia, America, and Europe, and employs over 12,000 people globally. Venture GES Manufacturing Services (M) Sdn Bhd, a member of the Venture Group, a leading global electronics service provider, provides an excellent combination of exceptional executives, world-class technical capabilities, innovative manufacturing technology, dependable testing capabilities, and cutting-edge facilities. Located at PLO 3, Fasa 2, Kawasan Perindustrian Senai, 81400 Senai, Johor, Malaysia, Venture GES Manufacturing Services (M) Sdn Bhd offers a variety of EMS services to customers across a variety of sectors.

Product design and engineering, printed circuit board assembly, contract manufacturing, supply chain management, Quality Assurance and Testing, and Value-Added Services are among the services provided by the organization. Venture GES Manufacturing Services (M) Sdn Bhd has labored in numerous industries, which include automotive, medical, aerospace, military, and telecommunications.

Venture GES Manufacturing Services (M) Sdn Bhd is dedicated to offering high-quality services that suit the needs of customers while adhering to industry rules. The firm has been certified by ISO 9001, ISO 14001, and ISO 13485, as well as AS9100 for aerospace and military manufacture. The experienced team of technicians and engineers at the firm collaborates closely with clients to guarantee that their goods are made efficiently and effectively, with an emphasis on cost-effectiveness and quality. Venture GES Manufacturing Services (M) Sdn Bhd is dedicated to offering flexible, tailored solutions to satisfy each customer's specific demands.

Overall, Venture GES Manufacturing Services (M) Sdn Bhd is a well-established EMS firm with a solid industry reputation, and it is constantly expanding its capabilities and worldwide reach to better serve its clients.

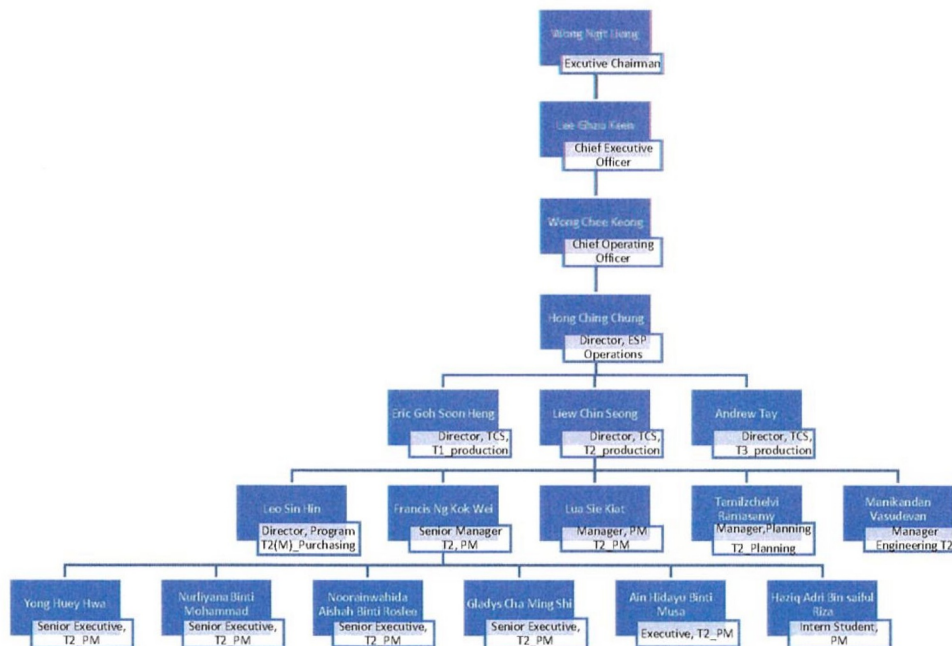
2.2 MISSION

To be a Leading global provider of technology services, products, and solutions.

2.3 CORE VALUES

- Relentless pursuit of excellence
- Rendering the highest level of total customer satisfaction
- Encouraging employees to realise their full potential
- Building strong cohesion and teamwork
- Fostering creativity and innovation

2.4 Organizational Structure



Every organization must have an organization structure to ensure that the business. Venture GES Manufacturing Services (M) Sdn Bhd have their own organizational structure which is divisional structure. In this case, it is a divisional structure by product line which is a form of organizational design that groups employees and resources based on the specific products or services they offer. In this structure, a company divides its operations into separate divisions, each responsible for a particular product line or business unit. This approach allows organizations to focus on the unique needs of each product line, promote efficiency, and enhance customer satisfaction. In this essay, we explore the key features, benefits, and challenges of the divisional structure by product line. As we can see, the chart above show a divisional structure which are divided into 3 group of production line called TCS T1, TCS T2 and TCS T3. Meanwhile, each TCS has its own 4 department of management namely, Purchasing Department, Program Department, Planning Department, and Engineering Department. These departments have their own employee which are organized according to their specific skills and their corresponding function in the company. In this case,

During industrial training, I was placed in the Program Department as a practical student to help any works given by my colleagues and supervisor which include create reports, submit approval form, arrange a purchase request form, and update daily shipment plan.

Key Features of Divisional Structure by Product Line:

- **Product-Centric Divisions:** Each division is focused on a particular product line or business unit. This organizational structure provides concentrated concentration on the distinctive qualities, market dynamics, and consumer requirements linked to each good or service.
- **Divisional Autonomy:** Each unit within a division functions with a certain amount of autonomy. Division managers have the power to decide on matters pertaining to their product line, enabling quicker reaction times and agility.
- **Resource Allocation:** Financial, human, and technological resources are distributed according to the requirements and priorities of each division. This makes certain that vital resources are directed to the locations where they will have the greatest return on investment.
- **Accountability and Performance Evaluation:** Divisional managers are responsible for the success of the corresponding product lines in their respective divisions. This distinct line of accountability allows for efficient performance assessment and makes it easier to pinpoint areas that need improvement.
- **Client Focus:** Businesses may better understand and react to client preferences and market changes by coordinating each division with a particular product line. Stronger ties are fostered and customer satisfaction is raised by this customer-centric strategy.

The benefits of this organization structure are:

- **Increased Focus and Specialization:** By concentrating on a single product line, each division may better address the specialized needs of that market segment by putting its knowledge, resources, and efforts there.
- **Quicker Decision-Making:** Divisions that have decentralized decision-making power may react quickly to market developments and customer requirements without the bureaucratic delays that come with a centralized organization.
- **Improved Innovation:** Divisional arrangements encourage an innovative culture within each unit. The freedom given to divisions enables them to innovate, experiment with new ideas, and produce new products.
- **Competitive Advantage:** Organizations may customize their strategy and marketing initiatives to certain product lines thanks to the divisional structure, giving them a competitive edge in their respective marketplaces.
- **Clear Accountability:** Accountability for performance is evident when there is clear divisional ownership. This makes it easier to evaluate performance and guarantees that managers are accountable for the results of their divisions.

2.5 Products or Services.

Venture GES Manufacturing is a company that specializes in providing manufacturing solutions to various industries. They offer a wide range of products and services, including:

1. Electronic Components and Assemblies:

Venture GES Manufacturing may produce various electronic components and assemblies for industries like consumer electronics, automotive, telecommunications, and more. This can include printed circuit boards (PCBs), connectors, cables, and other electronic parts.

2. Contract Manufacturing:

The company may offer contract manufacturing services, wherein they partner with other companies to produce their products on a subcontract basis. This allows clients to focus on their core competencies while outsourcing the manufacturing process to Venture GES Manufacturing.

3. Product Design and Engineering:

Venture GES Manufacturing could provide product design and engineering services to assist clients in developing new products or improving existing ones. This may include prototype development, design validation, and design for manufacturability.

4. Supply Chain Management:

The company might offer supply chain management services, helping clients optimize their supply chain processes, manage inventory, and ensure timely delivery of materials and products.

5. Quality Assurance and Testing:

Venture GES Manufacturing may have quality assurance and testing capabilities to ensure that the products meet industry standards and customer specifications.

6. Value-Added Services:

Additionally, the company offer value-added services such as kitting, packaging, and labeling to customize products according to customer requirements.

3.0 Training's Reflection

As an intern student of a Program Management department in a manufacturing company, Venture GES Manufacturing Services (M) Sdn Bhd, I had the opportunity to learn and contribute to a wide range of projects and initiatives over the course of six month, from 8.00 am until 5.30 pm on weekdays. Throughout my experience, I gained valuable insights into the manufacturing industry and the importance of program management in ensuring successful outcomes.

One of my key responsibilities was to support the Program Management team in developing and executing program plans. This involve, analyzing data, and preparing reports that informed decision-making and facilitated effective communication across the organization. As part of my role, I am responsible for preparing a daily shipment revenue report and updating our company's database system with the latest shipment plan information as well prepare a pull plan report every first day of the week. This is to ensure that all members of the organization, particularly those in my department, have access to up-to-date and accurate information, enabling informed decision-making.

Another aspect of my role was to support the Program Management team in managing risks, issues, and changes associated with various projects. This involved monitoring progress against the program plan, identifying issues, and proposing solutions to mitigate risks and ensure on-time delivery of high-quality products. I was tasked to prepare necessary document for any defects materials or products, either for a customer to return the products or to completely scrap the malfunction half-finished products off production facilities. This is important as it is part of the quality control that the company always put priority on. Through this experience, I learned the importance of attention to detail and the ability to think critically and solving the problems.

Throughout my internship, I was also given the opportunity to learn from my colleagues and mentors, who provided me with guidance and support in my professional development. I was encouraged to ask questions, share my ideas, and challenge assumptions, which helped me to grow and develop as a Program Management Executive. One of the main benefits of my internship was the opportunity to work in a fast-paced and dynamic environment alongside experienced professionals. I was able to apply the theoretical knowledge I gained in the classroom to real-life situations and challenges. This hands-on experience allowed me to develop a deeper understanding of the manufacturing industry and the importance of program management in ensuring successful outcomes.

Another benefits was the provision of a generous allowance to cover my living expenses during the internship. This allowance allowed me to focus on my work and learning without worrying about financial constraints. Additionally, the company provided meals at lower cost than normal restaurant, which helped me to maintain a healthy and balanced diet while working. Another significant benefit of my internship experience was the mentorship and guidance provided by my supervisor. My mentor challenged me to take on new responsibilities and provided constructive feedback that helped me to grow and develop as a Program Management Executive.

4.0 SWOT Analysis



5.0 Discussion & Recommendation

5.1 Strengths:

5.1.1 Established company

A company is deemed established if it has been in operation for a considerable amount of time, has secured a leading position in the sector, and has a consistent number of clients. These companies have overcome initial challenges, established a trustworthy reputation, and demonstrated their ability to continuously serve their stakeholders. Venture GES Manufacturing Services (M) Sdn Bhd has been in business for many years, offering it various advantages such as high brand recognition and trust, as well as extensive industry expertise and understanding. Venture GES has a well-known and trusted brand. This reputation may be built over time if Venture GES Manufacturing Services (M) Sdn Bhd regularly provides high-quality goods or services, first-rate customer service, and demonstrates a strong commitment to exceeding client expectations. It also fosters client loyalty and makes it simpler for the company to retain current consumers while attracting new ones.

- Consistently Provide High-Quality Goods And Services

According to Rhian Indradewa (2019), a company's reputation is an overall perception of outsiders of the characteristics of a company, which can be seen as highly important matters because customers and workers' behavior and interactions with the firm are influenced by how they perceive the reputation of the company. This is especially true for service-based industries, where intimate interactions between clients and staff are necessary to provide high-quality services. In order to build relationships with clients, the company's standing and reputation are crucial. For example, most organizations won't be successful if they can't gain the trust of their clients; potential sales are wasted when brands are unable to establish stronger bonds with potential customers. In contrast, when you build consumer trust and loyalty, you have more leeway to make decisions like raising pricing. One technique to assist you persuade customers to appreciate and believe in what you have to offer is to consistently provide high-quality goods and services. In this case, Venture GES Manufacturing Services (M) Sdn Bhd could prioritize doing a comprehensive product testing and validation, which are critical to ensure that the final product meets all required standards and specifications. Conducting thorough testing at various stages of production and before product release helps identify potential defects early, reducing the chances of costly recalls and dissatisfied customers.

5.1.2 Strategic location

A strategic location is a unique geographic position that gives a company a competitive advantage and prospects for expansion. It includes a variety of factors, including as being physically close to important resources, clients, suppliers, transportation hubs, and competing companies in the market. These factors may be used by a company in a strategic position to improve operations, cut expenses, boost productivity, and expand their market. In this case, Venture GES has a good location which can create a strong, effective supply chain network. Being close to suppliers allows for rapid access to components and raw materials, reducing the need for holding inventory and speeding up production. Additionally, companies may lower shipping costs and manage logistics better. Senai is a strategic location due to its proximity to the Senai International Airport and the major ports in Johor Bahru, making it easily accessible for transportation and logistics.

- Investing in infrastructure

To strengthen an existing strategic location, a manufacturing company can take various actions to maximize its benefits and competitive advantages. A strategic location can provide access to critical resources, markets, transportation networks, and skilled labor, among other advantages. One of the action is to Investing in infrastructure as it can improve the connectivity and accessibility of the strategic location. This includes upgrading roads, ports, and transportation networks to streamline the movement of goods and materials. A well-developed infrastructure enhances operational efficiency and reduces transportation costs due to lower risk of accident during transportation.

5.1.3 Diverse range of services

Diverse range of services describes the breadth and diversity of products and services that a business provides to its customers. This diversity enables the business to meet various customer's needs, reach a larger audience, and adjust to shifting market demands. This adaptability might come in the form of a variety of products, professional services, and value-added services that align with the company's core competencies and strategic objectives. Venture GES offers a diverse range of manufacturing and engineering services, such as electronic components and assemblies, contract manufacturing, product design and engineering, supply chain management, quality assurance and testing, and value-added services.

- Conduct Regular Market Research

It is highly encouraged for Venture GES to conduct regular market research to identify emerging trends, customer preferences, and unmet needs. Gathering feedback from existing customers also provides valuable insights for refining existing services and developing new ones that align with customer expectations. The company could also invest in modern technologies and resources to expand the capabilities of the company. Upgrading equipment, adopting new software, and enhancing the skill sets of employees enable the company to offer a broader range of services.

5.1.4 Skilled workforce

Employees having specific knowledge, skills, and competences that match the organization's requirements make up a skilled workforce. These employees provide distinctive skills and abilities to their particular positions, allowing the business to run smoothly, keep a competitive advantage, and provide high-quality goods or services. Venture GES has a highly skilled workforce with experience in various manufacturing processes, allowing it to deliver quality products and services.

- Investing in employee development and creating a positive work environment

Strengthening the existing skilled workforce is essential for a manufacturing company to enhance productivity, improve product quality, and foster innovation. By investing in employee development and creating a conducive work environment, manufacturing companies can retain skilled workers and attract new talent. In fact, 70% of workers said they would think about leaving their current employer for one that would support their professional growth. Additionally, if their company offered training and growth, 86 percent of millennials would stay in their present position, according to the same source (Lorman Team, 2021). Manufacturing companies can offer regular training and development programs to enhance the skills and knowledge of their workforce. These programs can cover technical skills, leadership development, problem-solving, and industry-specific certifications. A strong training and development program fosters a culture of continuous learning and growth within the organization. When employees perceive that their development is valued and supported, they are more likely to stay with the company for the long term. Moreover, potential candidates are drawn to organizations that prioritize employee growth, making the organization an attractive prospect for new talent.

- Employee recognition and rewards program

The company can also implement a robust employee recognition and rewards program to acknowledge and celebrate the contributions of skilled workers. According to Hway (2019), in addition to receiving the going market rate of pay, talented workers can be effectively motivated by various forms of non-cash recognition and reward, such as a letter of gratitude, words of congratulations, and favorable feedback from managers. Hway (2019), concluded that skilled employees believed that instrumentality served as their primary source of motivation. By increasing both financial and non-financial benefits, they may be encouraged and retained. The employees think that pursuing their professional objectives and advancement will help them perform better at work. Skilled workers possess valuable knowledge and expertise that they have accumulated over time. When these employees feel appreciated and recognized, they are more likely to stay with the company, preserving institutional knowledge and reducing the need for constant recruitment and training of new employees. Thus, recognition could reinforce a sense of value and appreciation, fostering loyalty and job satisfaction.

5.2 Weaknesses:

5.2.1 Dependency on key customers

It implies that a significant portion of the company's income is dependent on a limited number of key customers. As a result, Venture GES Manufacturing Services (M) Sdn Bhd may be more vulnerable to risks if these important customers reduces their purchases, switch to competitors, or have financial difficulties.

Overcoming or lessening the impact of dependency on key customers is essential for manufacturing companies to mitigate risks associated with relying heavily on a limited customer base. Dependency on a few key customers can make a company vulnerable to fluctuations in their demand, changes in their preferences, or the risk of losing them to competitors. To address this challenge, manufacturing companies can implement several strategies to diversify their customer base and reduce their dependence on a few key customers.

- Build strong relationships with existing customers

One of them is to build strong relationships with existing customers. The extent to which a firm learns from its exchange relationships has been shown to depend on the nature of those relationships. Relational norms and informal safeguards will foster knowledge sharing and value creation (Denoo, 2020). While diversifying the customer base is crucial, it's also essential to maintain and strengthen relationships with existing key customers. Providing exceptional customer service, delivering value-added solutions, and fostering loyalty can help retain these key customers while pursuing new opportunities. Another way is to Develop risk management strategies and contingency plans to address any potential adverse impacts of reducing dependency on key customers. Having contingency measures in place ensures the company is prepared for unforeseen challenges during the diversification process.

5.2.2 Outdated office infrastructure.

In this case, the highlighted weakness is the usage of outdated office equipment at Venture GES Manufacturing Services (M) Sdn Bhd. Even while the business may have purchased current manufacturing equipment, its office equipment, such as computers, printers, and communication system, can be outdated. This flaw might reduce the organization's overall effectiveness, production, and communication.

- Invest in modernizing hardware and software.

To overcome or lessen the impact of outdated office infrastructure, a manufacturing company can implement several strategic measures. Outdated office infrastructure can hinder productivity, efficiency, and employee morale. One of the action that company could take is allocate a portion of the budget specifically for infrastructure upgrades. Prioritize investments based on critical needs and potential impact on overall productivity and efficiency. Another way is to Invest in modernizing hardware and software to improve efficiency and productivity. Upgrade computers, servers, and networking equipment to ensure faster data processing and seamless connectivity.

5.3 Opportunities:

5.3.1 Growing demand for manufacturing services

The global demand for electronics manufacturing services is increasing, driven by factors such as technological advancements, increasing consumer electronics adoption, and the growth of industries like automotive and healthcare. According to Energies Market Research, the global Printed Circuit Board (PCB) market was valued at USD 63.1 billion in 2017 and is anticipated to reach USD 76.9 billion by 2024, at a CAGR of 3.1%. Asia-Pacific currently holds the top spot (largest market share), accounting for roughly 77% of the marketshare in 2017 (Ranjan, 2021). Venture GES can capitalize on this opportunity by expanding its electronics manufacturing capabilities and targeting new customers in these sectors. Below are the various ways of how company can take advantage of this opportunity.

- **Expanding Production Capacity:**
Manufacturing companies can take advantage of the growing demand by expanding their production capacity. Investing in enhancing equipment, technology, and infrastructure allows them to cater to larger order volumes, meet customer deadlines, and capitalize on the surge in demand. In some cases, expanding production capacity internally may not be the most viable option. Strategic partnerships with other manufacturers or outsourcing certain production components to third-party vendors can provide a cost-effective and flexible solution. However, companies must carefully assess the risks and benefits of such arrangements to maintain quality control and protect intellectual property. According to (Shanmugan, 2021), It might be difficult for the outsourcing business to maintain the same client perception of the product when production is outsourced. This can be seen as a risk of lacking the ability to maintain quality product as outsourcing production relies heavily on third party quality management.
- **Focusing on Innovation:**
With growing demand, companies have an opportunity to invest in research and development (R&D) and foster a culture of innovation. This emphasis on innovation can lead to the creation of unique, high-value products that differentiate the organization from competitors. For example, Tesla is a prominent example of a manufacturing company that prioritizes R&D to drive innovation. The company's continuous investment in R&D has resulted in groundbreaking advancements in electric vehicle (EV) technology and energy storage solutions. Tesla's electric vehicles, like the Model S and Model 3, have set new standards for EV performance, range, and safety. Additionally, Tesla's development of the Powerwall and Powerpack has revolutionized the energy storage market, making renewable energy more accessible and efficient.

5.3.2 Industry 5.0

Industry 5.0, often referred to as the "Human-Tech Symbiosis," represents the next phase of industrial revolution, combining the strengths of automation and human skills. Unlike Industry 4.0, which primarily focused on automation and data exchange, Industry 5.0 emphasizes collaboration between humans and machines to create a harmonious working environment. According to George (2023), he mentioned this new paradigm is driven by the convergence of several emerging technologies, including advanced robotics, machine learning, and the Internet of Things. Which means that this new evolution of industry may recognizes that while automation brings efficiency and precision, human creativity, problem-solving abilities, and emotional intelligence are equally crucial in the manufacturing process.

The new production model, Industry 5.0, emphasizes human-machine connection. The major goal of "Industry 5.0" is to enhance the interoperability of human creativity with more precise machinery. To make the production sustainable, it develops protocols for resource recycling and reuse (Aslam, Aimin, Li, & Rehman, 2020; Alhassan, Zhang, Shen, & Xu, 2020). Additionally, manufacturing must have less harmful environmental repercussions. To minimize waste and optimize resource efficiency, personalisation must be increased through additive manufacturing. Industry 5.0 will revolutionize all industrial processes by relieving human workers of tedious labor. According to Ghobakhloo, Fathi, Iranmanesh, Maroufkhani, & Morales, (2021), producers might locate their facilities adjacent to sources of cheap raw materials and in regions with low manufacturing prices.

By embracing Industry 5.0, manufacturing companies can leverage the potential of collaborative robots (cobots) and other smart technologies to work alongside human operators. This symbiotic relationship enhances productivity as machines handle repetitive, time-consuming tasks, freeing up human workers to focus on complex decision-making and creative problem-solving. The combination of human skills and advanced automation can lead to higher product quality. Humans can provide oversight and make critical judgments, ensuring that the manufacturing process adheres to the highest standards and that any defects are identified and rectified promptly. Given that it marks a fundamental change in the way production is carried out, Industry 5.0 is anticipated to have enormous effects on both industry and society. There are various possible areas where Industry 5.0 might have a substantial impact, even if the entire scope of these effects is still unknown. The workforce might be affected by Industry 5.0. Many traditional industrial occupations might become obsolete as a result of growing automation and the integration of cutting-edge technologies. However, this may also result in the emergence of brand-new, more specialized positions that call for high-level technological proficiency. Additionally, Industry 5.0 may make it easier for manufacturing employment to be returned to developed nations since automation and cutting-edge technology can lower production costs.

Below are the various ways of how company can take advantage of this opportunity.

- Invest in Advanced Technologies:

To embrace Industry 5.0, manufacturing companies should invest in cutting-edge technologies such as collaborative robots (cobots), artificial intelligence (AI), Internet of Things (IoT), and cloud computing. Integrating these technologies into their production processes can unlock new levels of efficiency and flexibility. According to George (2023), one of the potential impact of Industry 5.0 is on product customization. With the increased use of real-time data and advanced analytics, manufacturers can produce customized products on a mass scale. This could lead to a significant shift in the way products are designed and manufactured, as manufacturers will need to be able to quickly adapt to changing customer demands and preferences. Industry 5.0 also has the potential to increase efficiency and reduce waste in the manufacturing process. By leveraging advanced technologies such as the Internet of Things, manufacturers can optimize production processes and reduce energy consumption. This could lead to significant cost savings for manufacturers and reduce the environmental impact of manufacturing.

- Collaborative Workforce Development:

Promote training and skill-upgrading initiatives to enable the workforce to successfully interact with cutting-edge technology. Create a culture that values innovation, creativity, and lifelong learning in order to promote manufacturing practices that are more human-centric. The emergence of business 5.0, according to George (2023), "promises to revolutionize the manufacturing industry by integrating cutting-edge technologies with human intelligence." Although the idea is still in its early stages, it has already demonstrated a lot of promise in terms of boosting sustainability, customizability, and efficiency. However, there is still a lot to discover about Industry 5.0's full potential as well as the difficulties that must be addressed in order to fulfill its promise. As a result, priority must be focused to the development of innovative training programs and skill sets, both of which are essential for the implementation of Industry 5.0. This involves management and executive development courses for those who will oversee the operation and upkeep of the complex technologies utilized in Industry 5.0 systems, as well as training for workers who will run and maintain such systems. The potential consequences of Industry 5.0 for ethics, law, and society must also be addressed in current study. This covers studies on the potential effects of automation on the workforce and on employment, as well as studies on the possible effects of Industry 5.0 on privacy and security.

5.4 Threats

5.4.1 Intense Competition

In the fast-paced and ever-evolving world of manufacturing, intense competition stands as a formidable threat for manufacturing companies striving for success and growth. With advancements in technology, globalization, and changing customer preferences, the manufacturing industry has become highly competitive, making it challenging for companies to maintain their market position and profitability. One of the latest issues regarding EMS manufacturing companies is about “Chinese companies are moving supply chains out of China to manage risks”. China has served as the world's factory for more than four decades, but this may soon change as even Chinese businesses move their supply chains outside of the nation. Home-grown firms from the world's largest manufacturer are now imitating Western nations that have been doing this since 2018, when former president Donald Trump started a trade battle with China. To be clear, not all of the manufacturing in China is leaving the mainland. However, growing prices and a mix of geopolitical dangers, such as tensions with the US, are forcing them to explore for alternatives (Business Insider, 2023).

This could lead to more EMS manufacturing company from China and other countries to build their operational base in Malaysia. Additionally, AME Elite Consortium Bhd, decide to build manufacturing plant for one of world's leading EMS providers in Johor, Malaysia (MIDA, 2020). The 10,000 square meter high-performance facility is being built by AME Elite Consortium Bhd for the international EMS supplier Enics AG (Enics), Switzerland manufacturing company. “Welcoming a global player like Enics into our i-Park validates our value proposition as a full-service industrial park provider, and Malaysia's position as a favoured foreign direct investment destination for international players,” (MIDA, 2020). This is a prove that more high-profile competitors will open its headquarters in Malaysia.

Below are the reasons why intense competition poses a threat for manufacturing companies and how they can navigate these challenges.

- Innovation and Differentiation:

Intense competition requires manufacturing companies to continuously innovate and differentiate their products and services. Failure to keep pace with technological advancements and market trends may result in the company's offerings becoming obsolete or outdated. Venture GES can focus on innovation which means that the company should emphasize innovation and R&D to create unique and differentiated products that meet evolving customer needs. Investing in R&D allows manufacturing companies to continuously improve and create cutting-edge products. By dedicating resources to exploring new technologies and methodologies, organizations can generate innovative solutions that set them apart from competitors.

- Talent Retention and Recruitment:

A competitive market not only impacts customers but also affects the workforce. Skilled employees may be lured away by rival companies offering better compensation or career growth opportunities. Attracting and retaining top talent become critical challenges for the manufacturing company.

It is highly encouraged for Venture GES to invest in talent. The company can attract and retain skilled employees by offering competitive compensation, a positive work environment, and opportunities for growth. Offering competitive compensation packages and attractive benefits is essential to attract and retain talented individuals. Conduct market research to ensure that the salary and benefits offered are in line with industry standards and reflect the value of the employees' contributions. The company could also provide ample opportunities for employee growth and development through training programs, workshops, and skill-building initiatives. A culture of continuous learning encourages employees to expand their skill sets and stay up-to-date with industry trends.

5.4.2 Economic Uncertainty

Economic uncertainty, both at the regional and global level, can impact the demand for manufacturing services. It is characterized by unpredictable market conditions, fluctuating demand, and volatile economic indicators, poses a significant threat to manufacturing companies. In an environment of uncertainty, manufacturing companies face various challenges that can impact their stability, growth, and overall profitability. Below are strategies to navigate these challenges effectively.

- Strategic Pricing:

Manufacturing companies should adopt dynamic pricing strategies that align with market conditions. Implementing customer loyalty programs fosters long-term relationships, encouraging repeat business and maintaining customer retention. Manufacturing companies can employ strategic pricing to offer promotions, discounts, or special incentives during specific periods or for targeted customer segments. This encourages customers to make purchasing decisions promptly, thereby increasing sales and creating a sense of urgency.

- Collaboration and Networking:

Collaboration and networking provide manufacturing companies with access to a wealth of market insights and trends. Engaging with industry peers, trade associations, and research institutions fosters the exchange of information, helping companies stay abreast of changing customer preferences, market demands, and emerging opportunities. Collaboration fosters technological advancements and innovation. By collaborating with research institutions and technology providers, manufacturing companies gain access to cutting-edge technologies and expertise, enabling them to enhance productivity and competitiveness. It also can lead to cost reduction and improved efficiency. Shared resources, joint procurement, and economies of scale benefit all partners involved, optimizing operational costs and improving financial performance. Collaboration and networking are instrumental in building trust and reputation within the industry. By actively participating in collaborative initiatives and networks, manufacturing companies establish themselves as reliable and innovative partners, attracting potential clients and investors.

6.0 Conclusion

Conducting a SWOT analysis provides Venture GES Manufacturing Services (M) Sdn Bhd with valuable insights into its internal strengths and weaknesses and external opportunities and threats. Leveraging its diverse range of services, skilled workforce, and strategic location, the company can capitalize on the growing demand for manufacturing services and expand its customer base. To overcome its weaknesses, Venture GES Manufacturing Services (M) Sdn Bhd should invest in modernizing its office infrastructure and diversifying its customer base. Embracing Industry 5.0 and forming strategic partnerships further positions the company for sustained growth and success. While the intense competition and economic uncertainty pose challenges, a proactive and agile approach, coupled with a commitment to innovation and customer-centricity, will empower the company to navigate these threats effectively. With a strategic vision and continuous improvement, Venture GES Manufacturing Services (M) Sdn Bhd can solidify its position as a leading player in the manufacturing industry and secure a prosperous future. Overall, my experience as an intern student of a Program Management Executive in a manufacturing company was a fulfilling and enriching one. It provided me with valuable insights into the manufacturing industry, the importance of program management in ensuring successful outcomes, and the skills and attributes needed to be an effective Program Management Executive.

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8.0 Appendices

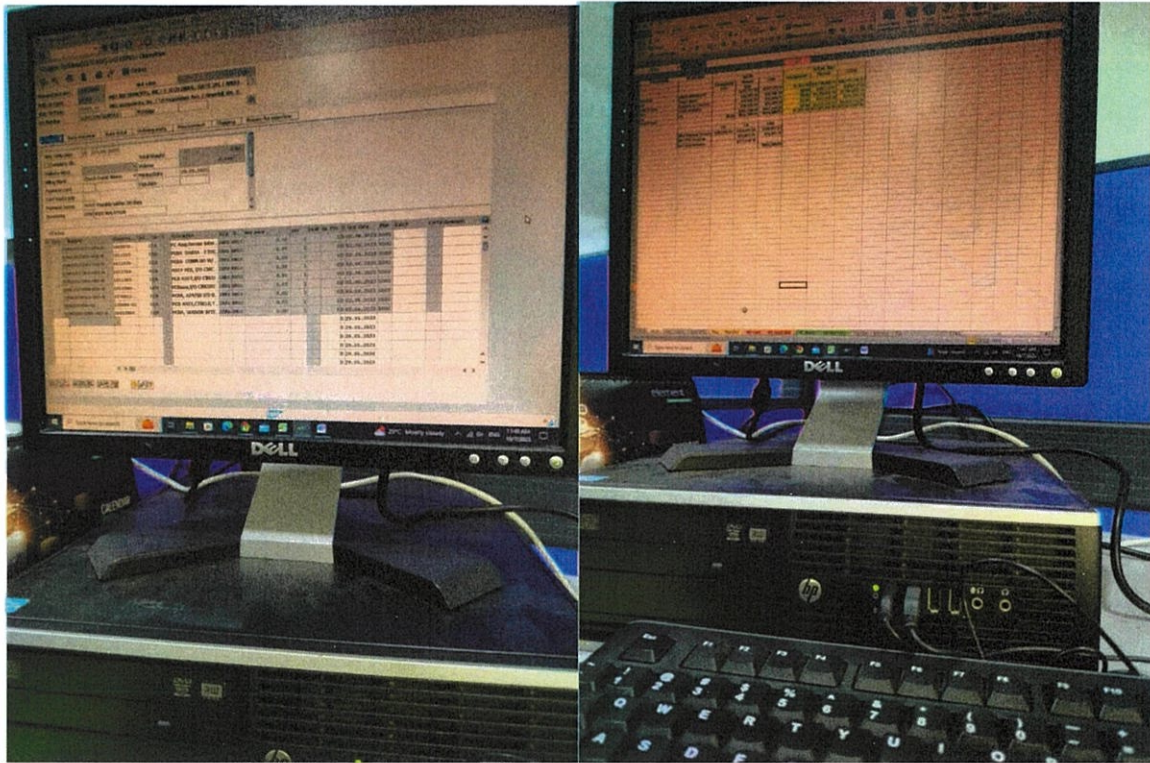


Image 1 & 2: Sample of student's work



Image 3 & 4: Work Environment